CONDOMINIUM OFFERING PLAN

DAHLIA CONDOMINIUM

212 West 95th Street
New York, New York 10025
COUNTY OF NEW YORK

Total Amount of Offering for 38 Residential Units, including 12 Parking Units, a Community Facility, a Reserved Unit and 32 Storage Bins $ 136,921,470.00

One Parking Unit will be sold to the Board of Managers of the Condominium on behalf of all the Residential Unit Owners. The Condominium will also have one Community Facility, which initially will be retained by Sponsor. Only the Residential Units, Parking Units and Storage Bins are being offered for sale hereunder. The Community Facility and Reserved Unit are not being offered hereunder, but may be offered at a later time in accordance with the Condominium Act.

SPONSOR
212 West 95 Owner LLC
c/o United Management Corp.
166 Montague Street
Brooklyn, New York 11201
(718) 875-1552

SELLING AGENT
Reuveni Real Estate
853 Broadway, Second Floor
New York, New York 10003
(212) 362-0015

Filing Date of this Offering Plan: _____, 2018

This Offering Plan may not be used after _____, 2019, unless this Offering Plan is extended by amendment.

THIS OFFERING PLAN CONTAINS SPECIAL RISKS TO PURCHASERS. SEE PAGE 1.

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

BECAUSE SPONSOR IS RETAINING THE UNCONDITIONAL RIGHT TO RENT RATHER THAN SELL UNITS AFTER THE PLAN HAS BEEN CONSUMMATED, THIS PLAN MAY NOT RESULT IN THE CREATION OF A CONDOMINIUM IN WHICH A MAJORITY OF THE UNITS ARE OWNED BY OWNER-OCCUPANTS OR INVESTORS UNRELATED TO THE SPONSOR. PURCHASERS FOR THEIR OWN OCCUPANCY MAY NEVER GAIN CONTROL OF THE CONDOMINIUM BOARD UNDER THE TERMS OF THIS PLAN. SPONSOR DOES NOT REPRESENT THAT IT SHALL ENDEAVOR IN GOOD FAITH TO SELL UNITS RATHER THAN RENT. (SEE THE SPECIAL RISKS SECTION OF THE PLAN).

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PART I

CONDOMINIUM OFFERING PLAN

DAHLIA CONDOMINIUM

212 WEST 95TH STREET
NEW YORK, NEW YORK 10025

SPECIAL RISKS

1. OFFERING PLAN REVIEW. 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.

2. Deposit. Each Purchase Agreement shall provide that at the time a Purchase Agreement is executed, a Purchaser is required to make a deposit in an amount equal to ten (10%) percent of the purchase price (the "Initial Deposit"), with an additional ten (10%) percent of the purchase price due and payable no later than fifteen (15) days after the Presentation Date of the amendment declaring the Plan effective (the "Additional Deposit"), but in any event, no later than the Closing Date. The Initial Deposit and the Additional Deposit are hereinafter collectively referred to as the "Deposit". Any Purchaser, however, who executes a Purchase Agreement after the Presentation Date of the amendment declaring the Plan effective will be required to make a single deposit equal to twenty (20%) percent of the Purchase Price, at the time the Purchase Agreement is executed, in which case such deposit will also be referred to as the "Deposit". Each Purchase Agreement shall provide that if a Purchaser defaults under his Purchase Agreement (a default shall include the failure of Purchaser to pay the Additional Deposit), time being of the essence with regard to the obligations of the Purchaser thereunder, and does not cure such default within 30 days after Sponsor gives written notice to the Purchaser of such default, Sponsor may, at its option, either (i) cancel such Purchase Agreement and retain, as liquidated damages, the Deposit together with interest earned thereon, if any, or (ii) bring an action against such Purchaser for specific performance, in which event Purchaser could be compelled to complete the transaction. (See the Section of the Plan entitled "Procedure to Purchase" for further details).

Purchasers will earn no interest on deposits made on account of furniture, extras, upgrades or custom work that are deposited in Sponsor's Master Escrow Account (except during such periods as the deposits are placed in the interest bearing portion of the Master Escrow Account, if any). (See the Section of the Plan entitled "Escrow and Trust Fund Requirements" for further details).

3. Condition of Property. The signing of the Purchase Agreement signifies the Purchaser's acceptance of the condition of the Property (as represented by Sponsor in the Plan). Sponsor has no obligation to make any repairs, improvements or decorations in or to the Property, the Building, the Unit or the Facilities, except as may otherwise be set forth in the Plan. (See the Section of the Plan entitled "Rights and Obligations of Sponsor" for further details).

4. FDIC Insurance. If a Purchaser makes a Deposit in excess of $250,000 for the purchase of a Unit, or, if the amount of such Purchaser's deposits at the Bank in which the Deposit is held when added to the Deposit exceeds $250,000, the amount in excess of $250,000 will not be federally insured. Additionally, while the Deposit is in the non-interest bearing position of the Master Escrow Account, the Deposit may not be federally insured even if the Deposit does not exceed $250,000. No representation or guaranty is made by Sponsor that the

Federal Deposit Insurance Corporation will insure any depositor's funds, if and when called upon to do so. (See the Section of the Plan entitled "Escrow and Trust Fund Requirements.")

5. Mortgage on Property. The Property is presently encumbered by several mortgages held by Goldman Sachs Bank USA who extended to Sponsor construction loans in the aggregate principal amount of $71,500,000. The documents evidencing the mortgage loans provide for minimum release prices, and a required minimum number of sales prior to declaring the Plan effective. Prior to or at the time of the First Closing, Sponsor will arrange for the subordination of any mortgages encumbering the Property to the Declaration. Additionally, Sponsor will arrange for the release of a Unit from the liens of any mortgages encumbering the Property at the time of the applicable Unit's Closings. In the event Sponsor is unable to (i) achieve purchase prices for Units in an amount sufficient to pay the minimum release price required by lender, or (ii) achieve the number of contracts required by lender to declare the Offering Plan effective, Sponsor may, in each instance, negotiate with the lender to either reduce the minimum release prices or reduce the minimum number of purchase agreements (not below 15%), required to declare the Plan effective or reach another agreement with lender which will allow the Offering Plan to be declared effective, or otherwise Close the sale of Units. If Sponsor is unable to reach an agreement with lender prior to declaring the Plan effective, Sponsor shall have the option of abandoning the Offering Plan. Once the Plan is declared effective, the Sponsor may not thereafter abandon the Plan absent the existence of the conditions set forth in the Section of this Plan entitled "Effectiveness".

6. Time of the Essence. Time is of the essence as to Purchaser's obligations under the Purchase Agreement, including without limitation, for the payment of all Deposits and the balance of the purchase price. If a Purchaser fails for any reason to close title to his Unit within ten (10) days of the originally scheduled date of closing ("Scheduled Closing Date") and Sponsor elects not to cancel the Purchaser's Purchase Agreement as a result of the same, (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 date of closing ("Actual Closing Date"), and (b) the Purchaser will be required to pay to Sponsor an 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. (See the Section of the Plan entitled "Procedure to Purchase" for further details).

7. No Financing Contingency. The purchase of a Unit will not be contingent upon Purchaser obtaining a commitment for mortgage financing. Any Purchaser who executes a Purchase Agreement and does not obtain financing may lose the Deposit if unable to pay the balance of the purchase price. Purchasers who need financing to purchase are advised to consult with a bank before executing a purchase agreement to ascertain the likelihood of obtaining financing. No representation is made by the Sponsor as to the availability or cost of such financing. (See the Section of the Plan entitled "Procedure to Purchase".)

8. Transfer Taxes. While pursuant to New York City and New York State Law, sellers of real property in the State of New York are primarily obligated to pay the New York City Real Estate Transfer Tax and the New York State Real Property Transfer Tax, pursuant to the Offering Plan, Purchasers will be required to pay at the closing of their Units and Storage Bin Licenses, if any, all New York City Real Property Transfer Taxes, New York State Real Estate Transfer Taxes and New York State Additional Real Estate Transfer Taxes imposed on their

purchase. For purposes of calculating all three taxes when the purchaser pays such taxes, the amount of the consideration used in the calculation is increased by the amount of the tax. (See the Section of the Plan entitled "Closing Costs and Adjustments" for further details).

9. Sharing of Consideration and Prohibition Against Advertising. If a Residential Unit Owner who purchased his Unit from Sponsor subsequently enters into a contract for the sale of such Unit within one (1) year after the date on which he closed title to the purchase of such Unit from Sponsor, then such Unit Owner shall pay to Sponsor the "Unit Sale Excess Consideration", as calculated below. The Unit Sale Excess Consideration shall be an amount equal to fifty (50%) percent of the difference between (A) the sale price of the Unit, as set forth in the contract for the sale of the Unit by the Unit Owner, from which the Unit Owner shall deduct the following expenses in connection with the sale of the Unit: (i) brokerage commissions incurred and paid by the Unit Owner, but not to exceed, in the aggregate, six (6%) percent of the sale price of the Unit; (ii) transfer taxes imposed by Law on a Unit Owner selling his Unit and paid by the Unit Owner; (iii) costs incurred and paid by a Unit Owner to renovate the Unit, provided any such renovation was undertaken in accordance with the terms and conditions set forth in the Condominium Documents, including designer fees and architectural fees, as well as typical hard costs associated with any such renovation; and (iv) reasonable legal fees incurred and paid by the Unit Owner selling his Unit, but not to exceed $5,000; and (B) the Purchase Price paid by the Unit Owner to Sponsor, as set forth in the Purchase Agreement between the Unit Owner and Sponsor. By way of example, if (i) the sale price of the Unit, as set forth in the contract for the sale of the Unit, was $6,000,000; (ii) the Purchase Price paid by the Unit Owner to Sponsor, as set forth in the Purchase Agreement between the Unit Owner and Sponsor, was $4,500,000; and (iii) the expenses incurred and paid by the Unit Owner in connection with the sale of the Unit were: (a) brokerage commissions in the amount of $360,000; (b) transfer taxes imposed by Law on the Unit Owner in the amount of $109,500; (c) renovation costs in the amount of $250,000; and (d) reasonable legal fees in the amount of $5,000, then the Unit Sale Excess Consideration would be fifty (50%) percent of $775,000, and the amount due and payable by the Unit Owner to Sponsor would be in the amount of $387,750. The Unit Sale Excess Consideration shall be due and payable by the Unit Owner to Sponsor on the day on which the Unit Owner closes title to the sale of his Unit.

Prior to Closing, Purchaser shall not list the Unit for resale or rental, or advertise the Unit for sale or resale without Sponsor's consent. To do so will be an event of default under the Purchase Agreement. (See the Sections of the Plan entitled "Procedure to Purchase", the "Rights and Obligations of Unit Owners", the Purchase Agreement and the By-Laws).

10. Initial Control Period.

(a) Sponsor will control the Condominium Board until the earlier of: (i) the Closing of Title with Purchasers under the Plan to Residential Units having more than 90 percent (90%) of the aggregate Common Interests pertaining to all Residential Units, or (ii) five (5) years after the First Closing of a Residential Unit (hereinafter defined as the "Initial Control Period"). Sponsor's concepts concerning the management of the Condominium may vary from those of the Unit Owners who occupy their Units and may be more identifiable with those of other non-resident Unit Owners, if any, who may have purchased their Units for investment purposes rather than for the purpose of residing therein. During the Initial Control Period, four (4) of the five (5) Residential Members shall be designated by Sponsor. After the Initial Control Period, Sponsor,

as owner of Unsold Units, shall have the right to designate one member of the Condominium Board for so long as Sponsor owns at least one (1) Unsold Residential Unit. So long as Sponsor is the owner of the Community Facility Unit, Sponsor will be entitled to appoint a member to the Board, in addition to the member Sponsor is entitled to appoint by reason of owning at least one (1) Unsold Residential Unit after the Initial Control Period. (See the Section of the Plan entitled "Control By Sponsor" for further details).

(b) During the period that Sponsor controls the Condominium Board, Sponsor will have control of maintenance, facilities and services to be provided to Unit Owners and will determine the Common Charges to be paid by all Unit Owners. (See the Section of the Plan entitled "Control By Sponsor" for further details).

11. Limitations on Board Authority. During the period ending not more than five (5) years after the First Closing, or whenever the Unsold Units constitute less than twenty five percent (25%) of the Common Interest, whichever is sooner, the Condominium Board may not take any of the following actions without Sponsor's prior written consent: (a) make or approve of any addition, alteration or improvement to the Common Elements or to any Unit, unless the same are required by Law or (b) assess any Common Charges or Special Assessments for the creation of, addition to, or replacement of, all or part of a working capital, reserve, contingency or surplus fund (except as provided in the First Year's Budget), or (c) increase or decrease the number, or change the kind of, employees employed for the Condominium at the time of the First Closing of a Residential Unit, or (d) enter into any service or maintenance contract for work or otherwise provide services in excess of those initially set forth in the First Year's Budget (Schedule B) for the Condominium, except as is required to reflect normal annual increases in operating services, or (e) borrow money on behalf of the Condominium, or (f) exercise a right of first refusal to lease or purchase a Unit; provided, however, that Sponsor's written consent is not necessary to perform any function or take any action described in clauses (a) through (f) above, if, and only if the performance of such function or the carrying out of such action is necessary and no other alternative is available to enable the Condominium Board to comply with Law or to remedy any notice of violation or perform any work order of the Condominium's insurer, nor shall Sponsor exercise veto power over the expenses described in Schedule B or expenses required to enable the Condominium Board to (i) comply with Law, or (ii) remedy any notice of violation, or (iii) remedy any work order of the Condominium's insurer (See the Section of the Plan entitled "Control By Sponsor" for further details).

12. Contingency Fund. Sponsor shall not deposit funds at the First Closing into a reserve fund. The First Year's Budget in Schedule B does include a line item for a Contingency Fund to be used for, among other things, unanticipated expenses, which Contingency Fund is to be funded by Unit Owners from Common Charges. The amount of the Contingency Fund is in the amount of ten percent (10%) of the First Year's Budget. The Condominium Board, in its discretion, and subject to certain restrictions contained in the By-Laws, may decide in the future to create a reserve fund for capital replacements by special assessment or by increases in Common Charges. *It is expected that not having a reserve fund in the Budget* ***will*** *negatively affect a Purchaser's ability to obtain a loan insured by Freddie Mac and/or FNMA, but should not negatively affect obtaining a mortgage loan not insured by Freddie Mac and/or FNMA.* (See the footnotes to Schedule B and the Section of the Plan entitled "Reserve Fund" for further details).

13. Working Capital Contribution. A Purchaser of a Unit shall be required to make a contribution at the Closing of Title to his Unit to the Working Capital Fund of the Building. Such contribution shall be in an amount equal to two (2) month's Common Charges in effect for such Unit. In addition, a Purchaser shall pay the balance of the Common Charges in effect for the month of Closing on a pro-rated daily basis. (See the Sections of the Plan entitled "Working Capital Fund and Apportionments" and "Closing Costs and Adjustments" for further details).

14. No Bond. Sponsor now has and expects to have the financial resources to meet its obligations to pay Common Charges, Special Assessments and real estate taxes with regard to the Unsold Units and to fund its financial obligations to the Condominium. No bond or other security has been posted by Sponsor to secure its obligations under the Plan to pay Common Charges, Special Assessments and real estate taxes with respect to Unsold Units. (See the Section of the Plan entitled "Rights and Obligations of Sponsor" for further details).

15. First Closing.

(a) The Sponsor anticipates that the First Closing of a Unit will occur by January 1, 2020. Purchasers will be offered a right of rescission if: (i) the actual date of closing of title to the first Unit occurs later than December 31, 2020, which is twelve (12) months after the projected date for the First Closing; or (ii) if the Plan is amended to provide a subsequent projected date of First Closing of a Unit and the First Closing occurs later than twelve (12) months after the subsequent projected date for the First Closing. (See Sections entitled "Introduction" and "Rights and Obligations of Sponsor" for further details).

(b) Purchasers should take note that the First closing could take place as early as October 31, 2019.

(c) However, if the First Closing occurs on or before December 31, 2020, Sponsor may schedule the closings of title to other units significantly later than such date by reason of the work to the Units being incomplete, or the temporary certificate of occupancy for such Units not being issued. 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 occurs 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.

(d) Prospective Purchasers are advised that for a period of no more than ten (10) months from the First Closing, some of the services and facilities described in the Plan (such as the anticipated staff of Building personnel) and certain amenities may not be available. The interim level of staffing will at all times be adequate to maintain the Building during this period. The unavailability of such services, Amenities or Storage Bins as of the date of a Closing of a Unit shall not give rise to a right of rescission. The amount of common charges to be collected during the interim period where some or all services or amenities are not available will not be affected by the lack of certain services or amenities, and Purchasers shall not be entitled to a refund as a result. If there is an excess in common charges over common expenses as a result of the unavailability of services or amenities, the excess will be added to the Contingency Fund. (See the Section of the Plan entitled "Description of Property and Improvements" for further details.)

16. Amendment of Condominium Documents Affecting Sponsor. No amendment, modification, addition, or deletion of the Declaration, By-Laws or any Rules and Regulations (other than those required by Law) shall be effective (a) against Sponsor (so long as Sponsor owns at least one Residential Unit) or the Community Facility Owner or the Reserved Unit Owner or any Unit owned by them unless Sponsor and/or the Community Facility Owner and/or the Reserved Unit Owner, respectively, has given its (or their) written consent thereto, or (b) to modify the permitted uses of the Community Facility or to adversely affect any of the Parking Units, or the Community Facility Unit or the Reserved Unit, or their respective Owners unless the Community Facility Owner or the Parking Unit Owners or the Reserved Unit Owner, as applicable, has given its prior written consent thereto. (See the Section of the Plan entitled "Rights and Obligations of the Condominium Board/Summary of By-Laws" for further details.)

17. Community Facility. There is a Community Facility on the cellar, first and second floor levels that has its own separate elevator and entrance onto West 95th Street. The Community Facility use is limited to Use Groups 3 and 4 of the Zoning Resolution which include the following permitted uses: schools, colleges, day cares, libraries, non-profit art galleries, dormitories, long-term care facilities, non-profit organizations with sleeping accomodations, medical offices or establishments of all kinds with medical doctors present, non-profit hospitals, private non-profit "clubs", non –profit recreation centers, non-profit organizations with office occupants limited to 50, welfare centers, and houses of worship. (See the Section of the Plan entitled "Community Facility Unit.")

18. Parking Units. Sponsor shall subdivide part of the Parking Area to create twelve (12) Parking Units, one of which will be sold by Sponsor to the Condominium for use as a parking space for persons with physical disabilities. The remainder of the Parking Area shall remain a Residential Common Element to be used as the corridor for access to the Parking Area and the individual Parking Units. Sponsor will be offering Parking Units for sale, in Sponsor's discretion. Parking Units may only be sold to Residential Unit Owners or to the Condominium Board on behalf of all Residential Unit Owners. A Parking Unit shall be used only for the parking of a passenger automobile or motorcycle. In addition, subject to applicable Law, Sponsor may rent unsold Parking Units to Unit Owners, occupants of the Building. Sponsor reserves the right to rent Parking Units to non-Unit Owners if Unit Owners do not desire to rent same. The Parking Unit that has been so rented to a non-Unit Owner shall be made available to rent to a Unit Owner within thirty (30) days after written request therefor. A certificate of occupancy for the Parking Area will be obtained prior to the use of said area for parking purposes (See the Section of the Plan entitled "Parking Units" and Special Risk 47.)

19. Development of Neighboring Properties. Sponsor makes no representation as to whether there are any potential future developments in the neighborhood. Prospective purchasers are advised to consult with their own experts and professionals to analyze the development rights, if any, of adjacent properties to fully understand the scope of any potential future development on adjacent properties or otherwise in the neighborhood. Sponsor makes no representation as to whether or not future construction in the neighborhood will result in the obstruction of views or light or air from any window, terrace or balcony. In the event any neighboring property (adjacent or otherwise) is developed, and a Purchaser's views, light or air are adversely affected, such a Purchaser will nevertheless be obligated to close and fully perform under its Purchase Agreement without offset or counterclaim. Neither Sponsor nor any principal

of Sponsor owns in whole or in part, any property adjacent to the Property which is not fully developed. Sponsor is not developing any real estate projects within one block of the Property. If, while sales by Sponsor are continuing, Sponsor does develop a real estate project within one block of the Property, Sponsor will amend the Plan to disclose same within thirty (30) days after the information becomes known to Sponsor. (See Section of the Plan entitled "Description of Property and Improvements".)

20. Indemnification of Board. All Unit Owners shall 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. (See Sections of the Plan entitled "Condominium Board" and "Rights and Obligations of the Condominium Board/Summary of By-Laws.")

21. First Closing Adjustments. At the First Closing of a Residential Unit, certain apportionments will be made between the Sponsor and the Condominium, as more fully set forth in the Section of the Plan entitled "Working Capital Fund and Apportionments". If the result of the closing adjustments is a net credit in favor of Sponsor, the payment of any net credit shall be deferred and paid to Sponsor by the Condominium in one installment on the first anniversary of the First Closing, without interest, pursuant to an unsecured, negotiable, promissory note to be executed by the Condominium Board and delivered to Sponsor at the First Closing. Such promissory note may be prepaid by the Condominium in full at any time, or in part from time to time, without penalty.

22. Declaring the Plan Effective. Pursuant to existing Law and regulation the Sponsor may declare the Plan effective upon entering into Purchase Agreements for the sale of a minimum of 15% of the Units in the Building but reserves the right to declare the Plan effective at a greater number of Purchase Agreements. 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 towards effectiveness do not ultimately purchase a Unit. Notwithstanding the foregoing, Sponsor shall re-declare the Plan effective if all Purchasers who executed Purchase Agreements of the Property prior to the First Closing rescind or terminate their Purchase Agreements prior to the First Closing, regardless of whether the Declaration has been recorded. (See the Section of the Plan entitled "Effective Date" for further details).

23. Availability of Financing. Purchasers should note that in the current real estate market, banks and other lenders may impose various restrictions on loans. Such restrictions include requiring that a certain percentage (such as 75% or more) of the units in a building be sold or under contract to be sold before the lender will consider making a loan. Thus it may be possible for a purchaser to experience difficulty obtaining a loan for a Unit if the percentage of Units sold is lower than a lender's particular sales minimum. Moreover, some lenders will not provide financing on a building or group of buildings where an investor other than the original Sponsor has an ownership interest of ten percent (10%) or more. It also may be difficult for a purchaser to resell a Unit if prospective buyers are unable to obtain a loan due to such minimum sales requirements and investor ownership restrictions. (See the Section of the Plan entitled "Procedure to Purchase").

24. Bulk Sale. Sponsor reserves the right to sell the Units in one or more bulk sales. If Sponsor makes a bulk sale, the successor sponsor shall be responsible for all of Sponsor's obligations under the Plan with respect to the Units sold in bulk to such successor sponsor. (See Special Risk 23 and the Sections of the Plan entitled "Introduction", "Rights and Obligations of Sponsor", and "Condominium Board" for further details.)

25. Removal of Board Members.

(a) Any member of the Condominium Board elected thereto either by the Residential Unit Owners, or by the Condominium Board to fill a vacancy, may be removed from office, with or without cause, by a vote of a Majority of Residential Unit Owners. Any vacancy on the Condominium Board that is caused by such removal shall be filled by an Eligible Candidate elected by a majority of the Residential Members of the Condominium Board.

(b) Any member of the Condominium Board designated by the Owner of the Community Facilty may be removed without cause only by the Community Facility Owner who designated such member and with cause by either (i) the Community Facility Owner, or (ii) a vote of a majority of the Members of the Board. If any member of the Condominium Board who was designated by the Community Facility Owner is removed, his successor shall be designated only by the Owner of the Community Facility. Any decision of the Condominium Board which affects the Community Facility may be made only with the consent by the member of the Condominium Board designated by the Community Facility Owner. (See Sections of the Plan entitled "Condominium Board" and "Community Facility").

(c) Any member of the Condominium Board designated by Sponsor may be removed without cause only by the Sponsor and with cause by either (i) Sponsor or (ii) a vote of a majority of the Members of the Board. If any member of the Condominium Board who was designated by Sponsor is removed, his replacement shall be designated only by Sponsor. Any decision of the Condominium Board which affects the Sponsor may be made only with the consent of the member(s) of the Condominium Board designated by the Sponsor. (See the Section of the Plan entitled "Condominium Board").

26. Sponsor Repair Obligations. Sponsor will have no obligation to correct or repair any defective condition in the Building (including Units and Common Elements), or in or with respect to its installations, apparatuses, fixtures, finishes, materials and appurtenances except as specifically set forth in the Section of the Plan entitled "Rights and Obligations of Sponsor". See Special Risk 45 below.

27. Payment for Extras. All funds received by Sponsor for Extras shall be placed in the Master Escrow Account, to be released to and used by Sponsor for payment of the cost of the Extras. Purchasers should note that if such funds are placed in the Master Escrow Account, they may be released from the Master Escrow Account by Escrow Agent to Sponsor on the condition that Sponsor uses the funds to pay or be reimbursed for the cost of such Extras. As a result, in the event a Purchaser is entitled to rescind the Purchase Agreement in accordance with the Plan, the Purchaser will not receive a refund of any funds used for the payment or reimbursement of the cost of Extras. However, if Sponsor abandons the Plan, Sponsor shall refund to Purchasers any funds paid by Purchasers to Sponsor for Extras. (See the Sections of the Plan entitled "Procedure to Purchase" and "Escrow and Trust Fund Requirements" for further details.)

28. Easements Over Common Elements. Sponsor and the Community Facility Owner and their designee(s) shall each have a permanent easement, to erect, use, lease, maintain, repair, replace and operate antennae, satellite dishes and other communications equipment, as permitted by Law, on any part of the roof of the Building which is a General Common Element and to utilize any risers, conduits, piping, cables, ducts and electrical panels and rooms, telephone/cable panels and rooms in connection therewith. Sponsor shall be entitled to utilize such easement for Sponsor's own account or the account of any tenants or licensees of Sponsor or the Community Facility Owner. Sponsor's designees shall be entitled to utilize such easement for their account or the account of any tenant, or licensees of such Sponsor designees. The Sponsor's easement shall include the right of Sponsor and/or its designees to enter into agreements with one or more providers of communications equipment and services, such as, without limitation, cellular equipment, cable, internet, satellite dish and similar or dissimilar equipment that would permit such providers the right to: (i) install, maintain, repair and replace their equipment on the roof of the Building, (ii) install, maintain, repair, replace and remove wires, conduits, cables, ducts, connective equipment and such other equipment whether similar or dissimilar, in and through the Common Elements, and (iii) use a portion of the Common Elements for the placement and operation of equipment. Sponsor and/or its designees shall be entitled to retain any revenues from any such provider. The Condominium Documents do not provide that the aforementioned easements revert to the Condominium or that any revenues generated therefrom revert to the Condominium. The Community Facility Owner has an easement to install signage on the exterior of the Building which is located on, about or adjacent to the Community Facility. (See the Section of the Plan entitled "Rights and Obligations of the Condominium Board/Summary of By-Laws" for further details.)

29. Rights of Access Benefitting the Community Facility. The Owner, tenants and the authorized agents of the Community Facility will have an easement and a right of access through the Residential Common Elements, in order to (i) provide the Community Facility Owner and its tenants, authorized occupants, licensees and invitees with ADA access, (ii) gain access to the cellar and roof for general use of its space, and (iii) for the purpose of testing, installing, maintaining, replacing and effecting repairs to any equipment or machinery servicing the Community Facility and located in the cellar or on the roof, if any. Such right of access shall be exercised with reasonable care. (See the Sections of the Plan entitled "Rights and Obligations of Unit Owners" and "Rights and Obligations of the Condominium Board/Summary of By-Laws" for further details).

30. Window Guards. A Residential Unit Owner must notify the Condominium Board in writing when a child or children under the age of eleven (11) years lives or resides (even temporarily) in the applicable Residential Unit. In such event, each Residential Unit Owner shall have installed at the Residential Unit Owner's expense, the required Window Guards (or required limiters) in all windows of the Unit and shall not remove them until permitted to by Law, and in any event, without first notifying the Condominium Board of the intended removal of the Window Guards. (See "Rules and Regulations", which are an Addendum to the By-Laws.)

31. Allocation of Expenses. The sharing of expenses between the Residential Unit Owners, the Community Facility Owner, the Reserved Unit Owner and Parking Unit Owners is set forth and explained in the footnotes to Schedule B – First Year's Budget and in Article 6 of

the By-Laws. In certain circumstances the sharing of expenses is not based solely on the Unit's percentage of Common Interest, but more accurately reflects the projected fair usage and consumption by the Units of the budgetary item in question. All Common Charges relative to the General Common Elements have been allocated between the Residential Units, the Community Facility Unit, the Reserved Unit and the Parking Units in accordance with the allocations set forth in the First Year's Budget, and as provided in Section 6.1(E) of the By-Laws. All Common Charges relative to the Parking Units have been allocated between the Residential Units and the Parking Units in accordance with the allocations set forth in the First Year's Budget, and as provided in Section 6.1(E) of the By-Laws. Common Charges for Residential Unit Owners and Parking Unit Owners are based upon percentage interest in Residential Common Elements. The Common Charges for the Community Facility Unit Owner are based upon the expenses and allocations set forth in the First Year's Budget. Such Common Charges that are not based upon percentage of Common Interest are based upon estimated usage of particular services, and/or based upon special or exclusive use or availability or exclusive control of particular Common Elements by particular Unit Owners. Common Expenses not included in the First Year's Budget and Special Assessments shall be based upon estimated usage of particular services, and/or based upon special or exclusive use or availability or exclusive control of particular Common Elements by particular Unit Owners. The Condominium Board may not modify the allocations set forth in said Schedule B and Section 6.1(E) of the By-Laws without the consent of the Community Facility Owner. (See the Sections of the Plan entitled "Schedule B" and the By-Laws in Part II of the Plan.)

32. Jennifer Disclosure. **Sponsor does not represent that it shall endeavor in good faith to sell Units rather than rent.** Sponsor reserves the right to rent or lease any Unit prior to closing the sale thereof to the Purchaser thereof, and after the Plan is consummated, to any other party, it being agreed that Sponsor shall not rent or lease any Unit prior to the consummation of the Plan, except to Purchasers of such Units. Sponsor reserves the right to cease marketing Units for sale at any time, in Sponsor's sole discretion, or to use or offer the Unsold Units for any lawful purpose.

Notwithstanding the foregoing, it is Sponsor's business plan as of the date of acceptance of the Plan to sell Residential Units rather than rent them. Except where otherwise prohibited by Law, certain Units may be occupied under leases. Accordingly, residents of the Condominium may be comprised of both Unit Owners and tenants leasing from Sponsor or other Unit Owners. Accordingly, it is possible that a significant proportion of Unit Owners will not be residents of the Building and that a significant portion of tenants in the Building may not be Unit Owners. As a consequence, a Unit Owner seeking to resell or refinance a Unit may experience difficulty. In addition, residents of the Condominium who are not Unit Owners do not share the same economic interests as Unit Owners in the maintenance and care of the Building's facilities and amenities and owner-occupants and non-resident Unit 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 as an investment). The By-Laws include a provision that except for members designated by Sponsor and the Community Facility Owner, all Board members must be elected from Eligible Candidates. **Because Sponsor is not limiting the conditions under which it will rent rather than sell Units after the Plan has been consummated, there is no commitment to sell more than the fifteen percent (15%) necessary to declare the Plan effective and owner-occupants may never gain effective**

control and management of the Condominium. (See the Sections of the Plan entitled "Introduction", "Rights and Obligations of Sponsor", and "Condominium Board" for further details.)

33. Housing Merchant Implied Warranty. The Housing Merchant Implied Warranty Law (General Business Law Article 36-B) does not apply to residential buildings greater than five (5) stories, therefore Purchasers are not afforded any protections under this Law. (See the Section of the Plan entitled "Rights and Obligations of Sponsor").

34. Condominium Insurance. The Condominium Board will be solely responsible for maintaining casualty and liability insurance with respect to the Building, in accordance with the provisions of the By-Laws. A Residential Unit Owner will be required to maintain, at and from the Closing of title to his Unit, casualty insurance with respect to any appliances, equipment, fixtures, improvements, furniture, furnishings, flooring, decorations, belongings, and any other personal property contained in the Unit and in any Limited Residential Common Element appurtenant to the Unit, as well as liability insurance with respect to occurrences in or about the Unit and in any Limited Residential Common Element appurtenant to the Unit.

All such policies shall contain waivers of subrogation and further provide that the liability of the carriers issuing the insurance maintained by the Condominium Board shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner. The liability insurance shall have coverage of no less than $1,000,000. Each policy shall include the Condominium as an additional insured. The Residential Unit Owners shall provide the Managing Agent with a certificate of insurance evidencing such coverage at Closing and shall provide the Managing Agent with an updated certificate of insurance each year at least thirty (30) days prior to the expiration of such coverages. The certificate should also include a requirement of at least thirty (30) days' notice of cancellation or material change be given to the Condominium. A Residential Unit Owner shall also require any tenant of its Unit to maintain similar coverages and to provide the Managing Agent a certificate of insurance evidencing such coverage at the time of lease signing and at each anniversary thereafter. The tenant's certificate must include the Residential Unit Owner and the Condominium as additional insureds and the certificate should include a requirement that at least 30 days' notice of cancellation or material change be given to the Condominium and the Residential Unit Owner. It will be the responsibility of the Residential Unit Owner to obtain the documents required from its tenant and to submit them to the Managing Agent and/or the Condominium. (See the Sections of the Plan entitled "Rights and Obligations of Unit Owners" and "Rights and Obligations of the Condominium Board/Summary of By-Laws" for further details.)

Any person who takes possession prior to closing assumes the risk of losses not covered by insurance.

35. Delay in Collection of Common Charges. During the Initial Control Period, Sponsor shall have the right, in its sole discretion, to delay the obligation of the Unit Owners to pay Common Charges from and after the First Closing, for a period to be determined by the Sponsor provided that the expenses of the Condominium (including, but not limited to, insurance premiums) during such period are paid by Sponsor. Such expenses shall not include individual Unit owner expenses, such as real estate taxes, utility charges, mortgage payments, etc. Upon commencement of the obligation to pay Common Charges, there will not be a special assessment

for any item set forth in the First Year's Budget for the Condominium incurred prior to the date the Common Charges become payable. Sponsor shall remain obligated to update the budget for the Condominium, as provided for in the governing regulations. In the event Sponsor elects to delay the collection of Common Charges, it will disclose such fact in the Closing Notice to Purchasers or related correspondence. However, failure to do so shall not affect Sponsor's right to delay collection of Common Charges, so long as a Purchaser is notified of the delay in writing prior to the Closing of such Purchaser's Unit. Sponsor will further disclose such fact in the post-closing amendment to the Plan. Sponsor will notify all Unit Owners in writing of the expiration of the delay period at least thirty (30) days prior to the commencement of collection of Common Charges and will disclose such fact in the subsequent amendment to the Plan. (See Section 6.4 of the By-Laws and the Section of the Plan entitled "Rights and Obligations of Sponsor".)

36. Lot Line Windows. Lot line windows are windows located on an exterior wall abutting (or less than 30 feet away from) a property line, where the adjacent property is owned by others. The Building Code of the City of New York does not permit lot line windows to be used to determine light and air requirements for a habitable room. Lot line windows are considered to be amenities that potentially can be lost. If neighboring lots are developed, there might be an obligation to seal these windows at the expense of the owner of the unit having such windows, including Sponsor with respect to Unsold Units. In addition to the expense of sealing these windows, such development might occasion the loss of light and air. Neither Sponsor, Sponsor's Architect, the Condominium Board, nor any other person who took part in preparing this Offering Plan, will have any liability or obligation if the closing-up of any or all lot line windows is required.

There are lot line windows in the following Units: 7B, 8B, 9B, 10B, 11B, 12B, 14B and PHA.

In the event that any or all of the Lot Line Windows listed above must be sealed, all construction to enclose the windows shall be performed by the Board of Managers of the Condominium. The cost and expense of such construction shall be the sole responsibility of the Unit Owner or Owners affected and the cost shall be charged to the affected Unit Owner as a Special Assessment. The cost of sealing up such windows as of the date of the acceptance of this Plan is approximately $2,000 per window. (See Section of Plan entitled "By-Laws" for further details).

Under the applicable building code in the City of New York, lot line windows must meet certain requirements including being built of a shatter-resistant type of glass and being provided with a protective sprinkler head. Also, such windows may not be counted toward the mandatory light and ventilation requirements. Lot line windows in the Residential Units were built in full compliance with all applicable building codes and other regulations, and all the Residential Units meet the light and ventilation requirements without taking those windows into account.

37. Unit Measurements. Floor plans depicting the layouts of Units appear in Part II of the Offering Plan.

Measured horizontally, the Residential, Reserved and Community Facility Unit sizes are calculated from the exterior face of the exterior walls adjacent to the Unit, to the centerline of the demising wall between Units, corridors, elevators, stairs and other mechanical equipment spaces

or any Common Elements not within a Unit or to the exterior face of the opposite exterior wall. Columns, mechanical pipes, shafts, shaftways, chases, chaseways and conduits are not deducted from the measurement of each such Unit.

Measured vertically, each Residential, Reserved and Community Facility Unit will consist of the volume of space measured vertically from the top of the floor slab (located under the finished flooring and sub-floor materials) to the underside of the concrete ceiling above. The measurements of Common Elements which fall within the boundaries of a Unit are included in the square foot area of the Unit, but are not part of the Unit.

Any terrace appurtenant to a Unit is measured from the exterior measurement line of the Unit to which such terrace is appurtenant to the outside faces of the copings of the terrace wall or partition, and/or the center line of any dividing wall or partition between terraces. (See the Section of Plan entitled "Description of Property and Specifications or Building Condition".)

The space so measured, as is customary in New York, is greater than the usable space in a Unit and square footages are not based upon measurements from interior surfaces of interior walls. Actual area comprising a Unit is significantly less than the square footages listed in this Offering Plan. See the Footnotes to Schedule A in Part I of the Offering Plan and the "Description of Property and Specifications or Building Condition" in Part II for details concerning how the square footages so calculated are greater than the usable floor area of each Unit. All measurements are approximate within reasonable tolerances.

Each Parking Unit consists of the area measured horizontally, in the longer dimension, (i) from the interior face of the main wall (when the Parking Unit does abut a wall) to the center line of the striping opposite that wall, or (ii) from the center line of striping to the center line of the opposite striping (when the Parking Unit does not abut a wall) and, in the shorter dimension, (i) from the interior face of the main wall (when the Parking Unit does abut a wall) to the center line of striping opposite that wall, or (ii) from the center line of striping to the center line of the opposite striping (when the Parking Unit does not abut a wall). Vertically, all individual Parking Units include the area from the top of the concrete slab or other flooring material to a height of 9'-0" above the concrete slab or other flooring material. Any Common Elements located within a Parking Unit, including, but not limited to, foundations, columns, beams, supports, girders, all walls, whether demising walls, structural walls or otherwise, and floors, shall not be considered a part of such Parking Unit, but shall be considered to be General Common Elements.

Unless all Purchasers not in default of their obligations under their Purchase Agreements consent to such changes, no material change will be made in the size, and no material adverse change will be made in the quality of the Common Elements, unless such change is required by Law. If such changes are required by Law, and Purchasers do not consent to the change, Sponsor's sole obligation shall be to offer Purchaser(s) the right to rescind their Purchase Agreements within no less than 15 days after the Presentation Date of the amendment disclosing such changes, and any Purchasers electing rescission pursuant to such offer will have their Deposits and any interest accrued thereon returned within fifteen (15) days of electing rescission. Notwithstanding the foregoing, in connection with the combination of Unsold Units, the Sponsor reserves the right without the consent of any Purchaser other than the Purchaser of the Unsold Units to be combined, to include in such combined Unsold Unit Common Element or Residential Common Element space which benefits one or more of the Unsold Units to be combined exclusively, such as a portion of a hallway between the Units to be combined, provided, however, that any such Unit

combination shall not (1) change the Common Interest of any Unit other than the Units to be combined, or (2) require a physical modification of any Unit other than the combined Units, or (3) impair access to any other Unit. Sponsor shall amend the Plan, the Declaration and the Floor Plans to reflect a combination of Units. ***By executing a Purchase Agreement, a Purchaser consents to the changes so described.***

With respect to Limited Common Elements, no material change in the size, or material adverse change in the quality of a Limited Common Element will be made unless the affected Purchaser not in default of its obligations under its Purchase Agreement consents to such changes unless the change is required by Law. If such change is required by Law, and the affected Purchaser does not consent, Sponsor's sole obligation shall be to offer Purchaser(s) the right to rescind their Purchase Agreements within no less than 15 days after the Presentation Date of the amendment disclosing such change, and any Purchasers electing rescission pursuant to such offer will have their Deposits and any interest accrued thereon returned within fifteen (15) days of electing rescission.

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 such Unit and the Purchaser is not in default of its obligations under its Purchase Agreement.

Provided Purchaser's consent is not required to the changes described above, a Purchaser will not be excused from purchasing his Unit and will not have any claim against Sponsor as a result of any such change and no such change will affect a Purchaser's obligations under the Purchase Agreement or the Plan.

There is a rebuttable presumption that an area that is diminished by five (5%) percent or less is not material.

(See the Section of the Plan entitled "Changes in Prices and Units" and the Footnote 2 to Schedule A).

38. Temporary Certificate of Occupancy Used to Close. After the completion of construction, Sponsor will apply for a Certificate of Occupancy for the Building from the Department of Buildings of the City of New York ("DOB"). 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 ("TCO") prior to the First Closing. The Sponsor will endeavor to obtain a Final Certificate of Occupancy ("FCO") within two years of the First Closing. However, if Sponsor permits Unit Owners to undertake renovations before the procurement of an FCO, there could be additional delays in obtaining an FCO. *Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without an FCO covering the entire Building, but with only a TCO, and sometimes with several successive TCO's. Certificates of Occupancy are generally governed by Section 301 of the New York Dwelling Law and local building codes and rules. Both TCO's and FCO's are issued by the 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 TCO's have an expiration date. A TCO typically expires 90 days after the date of issuance.*

When a TCO expires and is not renewed, if 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 principal will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately for obtaining an FCO covering the entire Building within two years from the date of the issuance of the first TCO. However, Sponsor and its principal make no representation or guarantee that the DOB will issue the FCO within such two-year period. NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPAL ARE OBLIGATED TO PROCURE THE FCO FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE FCO WITHIN SUCH TWO-YEAR PERIOD WHILE KEEPING THE TCO CURRENT. Unit owners and the Board of Managers shall be obligated to cooperate with and refrain from obstructing Sponsor in these undertakings.

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

See the Section of the Plan entitled "Rights and Obligations of Sponsor".

39. Storage Bin License. A residential storage room, located on the cellar floor, is subdivided into individual Storage Bins. There are a limited number of such Storage Bins, which shall be made available to Residential Unit Owners at Sponsor's discretion. Sponsor shall not offer Storage Bin Licenses for sale to non-Unit owners. Purchasers of a Residential Unit who are interested in purchasing a license for a Storage Bin should contact the Selling Agent to determine which, if any, are available, for purchase. The Sponsor will then have discretion as to whether to sell such Purchaser a Storage Bin License. Sponsor's right to sell the Storage Bin Licenses only applies to the initial sale of each Storage Bin License. Once sold, if a Unit Owner were to surrender its Storage Bin License, it would be to the Condominium, not to the Sponsor. (See the Section of the Plan entitled "Introduction", the Storage Bin License in Part II of this Plan, and Article 16 of the By-Laws).

40. Mortgage Recording Tax. In the event the mortgage recording tax credit pursuant to Section 339-ee(2) of the Condominium Act is unavailable, and in the event a Purchaser has procured mortgage financing in connection with the purchase of a Unit, and in the event Purchaser's lender agrees, Sponsor, at its option, may arrange to have the holder of the loan encumbering the Property assign to a Purchaser's lender, a portion of the mortgages encumbering the Property, in an amount equal to the mortgage loan obtained by an applicable Purchaser (the "Mortgage Assignment"). If Sponsor chooses to have the holder of the loan encumbering the Property deliver a Mortgage Assignment to Purchaser's lender, Purchaser shall pay the amount of the mortgage recording tax savings to Sponsor, and shall not incur any expense in connection with the assignment, and Sponsor will pay the costs and fees charged by Sponsor's lender, Purchaser's lender, and Purchaser's lender's attorneys, as well as all applicable recording charges to record the Mortgage Assignment ("Mortgage Assignment Expenses"). There shall be no risk to Purchaser that arises from a Mortgage Assignment, and Purchaser shall have no oblgation to deliver a Mortgage Assignment if its lender refuses to do so or if the proposed assignment could result in the loss of the Purchaser's loan commitment. A Purchaser

for whom, at Sponsor's option, the Mortgage Assignment is effected, shall, in lieu of paying mortgage recording tax to the State or City of New York, pay Sponsor at Closing, an amount equal to the mortgage recording tax which would otherwise have been payable by Purchaser but for the Mortgage Assignment ("Mortgage Recording Tax Reimbursement"). Sponsor also reserves the right to direct Purchaser to pay, from the Mortgage Recording Tax Reimbursement, the Mortgage Assignment Expenses. It is intended that Purchaser shall not be obligated to pay or incur any expense or sum of money that it would not have paid in the event the Mortgage Assignment was not available. In the event a Mortgage Assignment is to be effectuated, and in the event the Closing is to be adjourned to effectuate the Mortgage Assignment, Purchaser will not be required to pay an adjournment fee in connection with such adjournment, and if the adjournment may result in the loss of the Purchaser's loan commitment, Purchaser shall have no obligation to deliver a Mortgage Assignment. (See the Section of the Plan entitled "Closing Costs and Adjustments" and the Purchase Agreement).

41. Projected Completion Dates. Construction is a complicated process requiring the coordination of numerous tasks, contractors and suppliers and the balancing of complex mechanical and architectural systems. No assurance can be given with regard to the accuracy of any projected completion dates set forth herein. During the twelve (12) month period after the first Residential Unit Closing, construction workers and related personnel will be at the Property from time to time completing construction of the Building, making adjustments and corrections and performing various tasks related to the completion of construction, which may occur at all hours and could compromise the Building's security systems. During this period, various building systems, including but not limited to water supply, air conditioning, heating, cooling, ventilating and elevators, may need to be shut down temporarily. Sponsor and its designees, including tenants performing work in the Community Facility will have the right to and may utilize elevators and other building systems and may install and retain scaffolding and other equipment on and in the Building to complete construction of the Building. Sponsor may not fully complete the decoration of portions of the Building, including, without limitation, the lobbies or corridors in the Building, the installation of light fixtures, the hanging of wall coverings or laying carpeting, until a particular portion of the Building is complete or a particular floor is fully occupied by Residential Unit Owners. The Condominium Board may refuse to permit a Residential Unit Owner to perform alterations in a Residential Unit until such time as the Building has been completed and a final certificate of occupancy has been obtained therefor. Certain services, such as telecommunications, and other similar services may be provided by outside suppliers and delays in providing these services will not be the responsibility of Sponsor. Such suppliers may not provide these services until occupancy in the Building has reached certain levels. Portions of the Building, such as the Storage Bins and amenity areas, may be completed after some or all of the Units and the fact that such portions of the Building have not been completed or are not available for use by Residential Unit Owners is not a basis for a Residential Unit owner to refuse to close title to the Residential Unit. In addition, the presence of hoists or construction elevator shafts or similar temporary construction facilities may delay the closing of title to certain Residential Units or lines of Residential Units until such hoists, elevators or temporary facilities are no longer needed and are removed. During the period when Sponsor is completing construction of the Building, moves into the Building may be restricted to certain periods when the elevators and other access to the Building are not being utilized by the construction trades. The first Temporary Certificate of Occupancy might issue for some but not all of the Residential Units and Sponsor may complete construction of certain Residential Units

before others. Accordingly, Purchasers should be aware that they may be required to close title to their Residential Units while construction in other Units is continuing, possibly, for extended periods of time, and that noise, dust and other objectionable conditions inherent in a construction site may inconvenience Residential Unit Owners after they have taken occupancy of their Residential Units. Notwithstanding the continuation of construction during the twelve month period following the first Closing of a Residential Unit, Residential Units that have been transferred to Purchasers shall not be made inhabitable as a result of such construction. The non-completion of construction during the twelve month period after the first Residential Closing should not have any impact on the First Year Budget or Common Charges to be collected to said budget, subject however, to Sponsor's right to delay the collection of Common Charges.

With regard to the foregoing, in executing a Purchase Agreement, Purchaser acknowledges that Sponsor shall not be liable to any Purchaser whatsoever or any third party in the event of non-completion of any item of construction on any projected date, or any interruption of services in the Building. Furthermore, Sponsor makes no representation or warranty (express or implied) that any noise, odors, fumes or vibrations, if any, emanating from mechanical equipment belonging to the Condominium or the Community Facility will not disturb occupants of the Units, and Sponsor shall have no liability whatsoever for any such disturbance to any Unit Owner or occupant. (Refer to the Section of the Plan entitled "Rights and Obligations of Sponsor".)

42. Estimated Real Estate Taxes. Sponsor makes no representations or warranties concerning the estimated real estate taxes, and there is no right of rescission arising solely on the ground that the actual taxes may vary significantly from the estimates. (See section of the Plan entitled "Notes to Schedule A, Note 6")

43. Interim Level of Services. While it is anticipated that the services and amenities described in the Plan will be available at the time of the First Closing of a Residential Unit, prospective Purchasers should note that some of these services may not be available until a later date (in no event later than ten (10) months from the First Closing of a Residential Unit). Any interim level of staffing will be adequate to maintain the Building during this period. The amount of common charges to be collected during the interim period where some or all services or amenities are not available will not be effected by the lack of certain services or amenities, and Purchasers shall not be entitled to a refund as a result. If there is an excess in common charges over common expenses as a result of the unavailability of services or amenities, the excess will be added to the Contingency Fund. (See the part of the Plan on "Services and Facilities" in the Section of the Plan entitled "Description of Property and Improvements").

44. Cellar Space. The cellar spaces may not be used for any type of prohibited occupancy, including, but not limited to, a bedroom, dining room or any other use considered to be that of a habitable space, as defined by the New York City Building Code. The cellar level may not be used as sleeping or living space. Cellar space has less light and air than ordinary living space and it is more susceptible to dampness. Any prohibited occupancy, including, but not limited to, the foregoing, may result in the issuance of a violation and fine against the Building by the New York City Department of Buildings.

45. Limitations on Warranties.

(a) Sponsor has limited its warranty obligations as described in the Section of the Plan entitled "Rights and Obligations of Sponsor". The limitations in said Section, sub-section (m) include that Sponsor be given notice of claims, as follows:

(i) with respect to any latent defect (that is, a defect that is not visually ascertainable) in the construction of a Unit, or the construction of a Common Element that affects a Residential Unit, within one (1) year of the Closing of such Unit to a Purchaser, provided such latent defect is not caused by the use or misuse of the Unit Owner;

(ii) with respect to any defect in the construction of a General Common Element, within one (1) year from the later to occur of (i) the issuance of the temporary certificate of occupancy for the Building, and (ii) the completion of the portion of the defective General Common Element, and (iii) the First Closing of a Residential Unit;

(iii) with respect to any patent defect in the construction of a Unit, or the construction of a Common Element that affects a Residential Unit, within six (6) months of the Closing of such Unit to a Purchaser, provided such patent defect is not caused by the use or misuse of the Unit Owner;

(b) With respect to any claim for a repair made within the time frames above, Unit Owners and the Condominium Board agree to first look to the applicable warranty for such item. In addition, Sponsor's obligations will be deemed discharged if (a) Sponsor is not properly and timely notified; (b) Unit Owner fails to allow prompt access to the Unit, or the Condominium Board or Managing Agent does not allow prompt access to a Common Element to Sponsor or Sponsor's contractors; or (c) Sponsor corrects the defect in accordance with industry standards. Notwithstanding the limitations on warranties set forth above, Sponsor's obligation is to construct the Building in accordance with all applicable codes and the Plans and Specifications. Any conflicts between the limitation on warranties and the Sponsor's obligation to construct the Building in accordance with the applicable codes and filed Plans and Specifications shall be resolved in favor of the latter. (See the Section of the Plan entitled "Rights and Obligations of Sponsor" for further details).

(c) Except for those warranties or guarantees provided to Sponsor by contractors, manufacturers or suppliers, which Sponsor will assign to the Condominium Board and/or Unit Owners, as necessary, and except for the warranties and obligations set forth in this Plan and in applicable laws, Sponsor does not make any warranty of any kind, express or implied, and Sponsor hereby disclaims any and all other warranties, including but not limited to, implied warranties of merchantability and fitness for a particular purpose, with respect to the construction of the Units and the Common Elements and with respect to the personal property located within the Units, the Common Elements, and the Unit Owners assume all risk and liability from the use of this Property. (See the Section of the Plan entitled "Rights and Obligations of Sponsor").

(d) Obligations of Sponsor to correct eligible defects in a Unit run for the benefit of Unit Owners who purchase a Unit directly from Sponsor, and no other

purchasers. Accordingly, Sponsor's obligations under the Plan do not run to Unit Owners who purchase a Unit on re-sale from Unit Owners.

46. Development Rights. There are few, if any, unused Development Rights appurtenant to the Property. However, Sponsor retains the right to use, transfer, encumber or otherwise dispose of all such Development Rights, and any Additional Development Rights and Excess Development Rights. Sponsor shall not use such Development Rights, and any Additional Development Rights and Excess Development Rights to expand the size of the Building. (See the Section of the Plan entitled "Rights and Obligations of Sponsor" and the Declaration.)

47. Handicap Parking Unit Costs: At or subsequent to the First Closing, Sponsor will sell one Parking Unit, located on the first floor of the Building and designated as Parking Unit 12, to the Board of Managers of the Condominium on behalf of all of the Residential Unit Owners for a purchase price of $541,800 plus closing costs of approximately $20,000.00, for an aggregate sum of $561,800.00 ("Handicap Parking Unit Purchase Price). The Condominium will use the Unit to provide an accessible parking space as required by the Building Code of the City of New York. All Common Charges, costs of repairs, alterations and improvements attributable to this Unit, shall be borne by both the Residential Unit Owners Residential Common Expense. The Handicapped Parking Unit Purchase Price will be paid to Sponsor by the Board of Managers' execution of one or more promissory notes totaling approximately $605,000.00. All costs associated with financing the purchase of the Handicap Parking Unit, including, but not limited to, fee title insurance, recording fees, transfer taxes, and all attorney's fees, may, at Sponsor's option, be advanced by the Sponsor and the amount of such costs shall be included in the Handicap Parking Unit Purchase Price. The promissory note evidencing the Handicap Parking Unit Purchase Price shall be for a five (5) year term, bear interest at the rate of three (3) percent per year, shall be unsecured, negotiable, executed by the Board and delivered to the Sponsor on the First Closing, and shall be pre-payable, in whole or part without penalty. Partial payments of the promissory note shall be made to Sponsor at each Unit Closing as follows: at the Closing of title to each Residential Unit from Sponsor, the Purchaser of such Residential Unit, as a closing cost, will be required to pay either to Sponsor on behalf of the Condominium Board, or at Sponsors' election, to the Condominium as working capital, who in turn will pay Sponsor, such Purchaser's share of the Residential Handicap Parking Unit Purchase Price (an "HPU Payment"), as determined in accordance with the Common Interest of each Residential Unit, and in the amount more particularly set forth in the Section of the Plan entitled "Schedule A" – Purchase Prices and Related Information, Column 8.

It is possible that both the City of New York and the State of New York shall require that Purchaser's HPU Payment be included in the consideration for the Residential Unit purchased by Purchaser for the purpose of computing the applicable New York City and New York State transfer taxes and the Mansion Tax. In the event the Closing of the sale of the Handicap Parking Unit does not occur as of the First Closing, until such time as the Handicap Parking Unit is conveyed to the Board of Managers of the Condominium, each HPU Payment shall be delivered to Escrow and held by Escrow Agent until such time as title to the Handicap Parking Unit is conveyed to the Condominium, when Escrow Agent will release the funds to Sponsor, to be applied against the promissory note. In addition, the Board of Managers will rent the Handicap Parking Unit from Sponsor, until such time as the Handicap Parking Unit is transferred to the

Condominium, at a monthly rent equal to the estimated monthly expense of the Handicapped Parking Unit, detailed in Note 12 to Schedule B, the First Year's Budget. Sponsor reserves the right, in its sole discretion, to substitute another Parking Unit as the Handicap Parking Unit, provided that the purchase price, closing costs and estimated monthly expenses are substantially similar to those for Parking Unit 12. (See Note 12 to Schedule B in the Plan Section titled, "Schedule B – First Year's Budget", located in Part I of the Plan, for further discussion of the Handicap Parking Unit.)

At the end of the five year term, if there is any balance owing on the note and mortgage, if Sponsor does not extend the term of the Promissory Note the Condominium will be required to pay in full the unpaid balance and all other sums due under the note and mortgage. Once all sums due under the note and mortgage have been paid in full, the HPU Payments from any sales of Unsold Units that occur subsequent to the payment in full will be made to the Condominium, not to the Sponsor. Sponsor shall not be obligated to renew the term of, or extend the maturity date of the note and mortgage on their maturity date. Sponsor makes no representation as to the terms or costs of refinancing the note and mortgage. If the Board of Managers defaults under the note and mortgage, the holder of same may foreclose on the Handicap Parking Unit. In such event, the Building will be without a handicap Parking Unit and alternative arrangements will be necessary to comply with handicap parking in the Building as is then required by Law.

48. Certification of Sponsor and Principals. Part II of this Plan includes a certification by Sponsor and Sponsor's principal. The principal of Sponsor has executed the Certification of Sponsor and Principal for compliance with the Martin Act and governing regulations. Consistent with a recent decision by the Appellate Division of New York State Supreme Court, First Department, the principal of Sponsor expressly disclaims the existence of any private right of action for contract claims by individual Unit Owners (or a Board on their behalf) in connection with or arising solely from the execution of the Certification of Sponsor and Principal, absent liability under another statute or under an alter-ego or other veil-piercing theory. See Board of Managers of 184 Thompson Street Condominium v. 184 Thompson Street Owner LLC, et al., 2013 N.Y. Slip Op 03574 (1st Dept. May 16, 2013).

49. Purchaser's Closing Costs. Fees payable to Sponsor's attorney, Gerstein Strauss & Rinaldi LLP, in accordance with the following schedule, all of which fees will be cumulative to the extent applicable to any individual closing:

(1) $3,000.00 for the preparation of closing documents, calculation of adjustments, attendance at Closing at the offices of Gerstein Strauss & Rinaldi LLP, or such other place as Sponsor may designate and supervision of execution of closing documents; in addition, there will be a $300 fee charged to purchasers who have mortgage loans.

(2) If Purchaser requires that the Closing occur other than at the office of Gerstein Strauss & Rinaldi LLP, or such other place as Sponsor may designate, and Sponsor consents to such change, an additional attendance fee of $500.00 for each Closing held within Manhattan and $1,000.00 for each Closing held in any borough of New York City outside Manhattan.

(3) If Sponsor, in its sole discretion, consents to a Purchaser's request for an

assignment of the Purchase Agreement, or for the addition, deletion or substitution of names on the Purchase Agreement, a fee of $750, payable in advance, for review of an assignment agreement prepared by Purchaser's attorney.

(4) If through no fault of Sponsor, Purchaser fails to close on the date scheduled for Closing, then Purchaser shall pay to Gerstein Strauss & Rinaldi LLP, an additional fee of $500 for each rescheduled Closing to help defray the cost of preparing and coordinating the Closing and recalculating the Closing apportionments. (See Section of the Plan entitled "Closing Costs and Adjustments".)

50. Geographic Targeting Order. The Financial Crimes Enforcement Network ("FinCEN") first issued a Geographic Targeting Order ("GTO") in January 2016, and has since reissued the original GTO several times to expand its coverage and/or extend the effectiveness date. On November 15, 2018, FinCEN announced the issuance of a revised GTO. The revised GTO covers more jurisdictions than in the past, lowers the purchase amount threshold for covered purchases to $300,000 within all jurisdictions covered by the GTO, and requires that covered purchases using virtual currency be reported to FinCEN.

Under the newly revised GTO, FinCEN requires, in pertinent part, U.S. title insurance companies to report to FinCEN the personal identities of purchasers in residential real estate transactions in which:

(1) the purchaser is a legal entity as defined in the GTO;

(2) the purchaser purchases residential real property located in the Boroughs of Bronx, Brooklyn, Queens, Manhattan and Staten Island;

(3) the total purchase price is in the amount of $300,000 or more;

(4) such purchase is made without a bank loan or other similar form of external financing; and

(5) the purchase is made, at least in part, using currency or a cashier's check, a certified check, a traveler's check, a personal check, a business check, a money order in any form, a funds transfer, or virtual currency.

As long as the GTO remains in effect, its reporting requirements apply to all residential real property closings meeting the criteria listed above and occurring on or after November 17, 2018, the effective date of the revised GTO.

Questions about the GTO should be directed to the FinCEN Resource Center at FRC@FinCEN.gov.

51. Prohibition against Advertising. The Purchase Agreement contains a provision under which Purchaser agrees that, prior to the Closing of Title, Purchaser will not list the Unit for resale or rental with any broker or to advertise or otherwise offer or promote the availability

of the Unit for sale or lease without Sponsor's prior written consent. Any such listing or advertising of the Unit prior to the Closing of Title will constitute a default under the Purchase Agreement.

52. Community Facility Unit. The Community Facility Unit may be subdivided by the Sponsor or any subsequent Community Facility Owner into two or more separate condominium units without prior notice and without amendment to the Plan. The Community Facility or any separate condominium unit or units created as a result of a subdivision of the Community Facility may be offered for sale. However, such offer for sale by Sponsor may only occur after the Sponsor has amended the Plan to disclose such offer. The Community Facility Owner or Owners (whether Sponsor or a subsequent owner(s)) shall have the right to designate one (1) member to the six (6) member Condominium Board, irrespective of whether the Community Facility Unit is subdivided.

53. Wood Floors. Purchasers are advised that flooring used in the Units will be engineered wood flooring. Sponsor makes no representation as to whether or not such engineered wood floors can be sanded, and if they can be sanded, the number of times sanding is possible. With respect to each type of flooring, Sponsor is not responsible for the: (i) wear and tear on the finishing coats of the flooring, (ii) variations in floor level and slight separation between base and floor, (iii) variations in length, width or shades of the flooring, (iv) shrinking or expansion of flooring resulting from humidity levels in the Residential Units, and (v) dents or scratches in flooring. (See the Section of the Plan entitled "Sponsor's Statement of Building Condition" and "Description of Property and Specifications or Building Condition".)

54. Managing Agent. United Management Corp., the managing agent for the Building, is owned by Arthur Wiener, who is a principal of Sponsor. (See the Section of the Plan entitled "Identity of Parties".)

55. Smoking. Smoking of coal tar products such as those used in tobacco products or other contaminants that are emitted into the air which cause detriment to the health and safety of any person or animal life shall be prohibited everywhere on the property of the Condominium, including, but not limited to terraces and amenity areas, whether or not General, Limited or Residential Common Elements, provided however that smoking of coal tar products and other contaminants shall be permitted within a Unit on the condition that smoke or other contaminants are not transmitted beyond the Unit into any other Unit, terrace or amenity area, whether or not General, Limited or Residential Common Element. Unit Owners shall be responsible for making their tenants and guests aware of this prohibition, and the Managing Agent shall inform all prospective purchasers and rental tenants of this prohibition. The Condominium Board and the Managing Agent are authorized to enforce this policy, and the Condominium Board is authorized to levy fines and penalties as the Condominium Board may deem appropriate for violations of this provision, and the Condominium Board shall have the same remedies for non-payment of such fines and penalties as for non-payment of Common Charges. (See the Section of the Plan entitled "Rights and Obligations of Unit Owners" and Section 5.7(D) of the By-Laws.)

56. Real Estate Tax Projections. The real estate taxes projected for the initial budget year are temporarily and artificially low as a result of the Property being assessed for the first six

(6) months as vacant land. It is anticipated that real estate taxes for the first post-construction tax year will be higher than those for the first year of Condominium operation. (See Notes to Schedule A and the real estate tax projections in the letter of Tuchman, Korngold, Weiss, Liebman & Lindemann, LLP, dated May 16, 2018, which is located in Part I of the Plan.)

57. Local Law 11. Under Local Law 11, all of the facades of buildings of more than six stories above the basement have to be inspected every five years by a licensed engineer or architect. The only exception is for walls that are 12 inches or less from the wall of an adjacent building. The general requirements governing Local Law 11 facade inspections in New York City ("NYC") are contained in Article 302 of Title 28 of the NYC Administrative Code, entitled Maintenance of Exterior Walls. Detailed inspection and reporting requirements, as well as penalties, are delineated in 1 RCNY §103-04 and Periodic Inspection of Exterior Walls and Appurtenances (DOB Rule 103-04). The program mandates a critical examination of a building's exterior walls by a qualified exterior wall inspector ("QEWI"), during a 2 year window, within cycles occurring every 5 years. The critical examination report must be filed with the NYC Department of Building ("DOB"). The report must contain all the required information – in the sequence specified by the DOB – to be deemed "acceptable." The critical examination report must be filed with the DOB within 60 days of completion of the final visual inspection, and not more than one year after the completion of the physical examination. In the critical examination report, buildings, and conditions are to be classified as safe, unsafe, or safe with a repair and maintenance Program ("SWARMP"). Conditions identified as SWARMP in one inspection cycle must be corrected prior to the filing deadline of the following inspection cycle. The current façade inspection safety program ("FISP") inspection cycle, Cycle 8, commenced on February 21, 2015, and will run through February 21, 2019. Cycles are broken into three staggered sub-cycles, with buildings identified and put into one of these sub-cycles by the last digit in their block number (as in "block and lot number").

The first Local Law 11 report for the Building is required in the inspection cycle 5 years after the date of initial TCO. Based on an initial TCO date of December 2019, five years after this would be December 2024 which falls in inspection Cycle 10. The building would be required to file a Local law 11 report in Cycle 10 Sub cycle C, start date February 21, 2027 filing deadline February 21, 2029.

The risk to Unit Owners regarding Local Law 11 is that a critical examination will reveal conditions that are unsafe, or SWARMP, and that repair work will have to be performed in an expedited manner. It is not possible to predict what the future cost of Local Law 11 work will be, or when Local Law LL work may have to be performed. (See the Section of the Plan entitled Rights and Obligations of Sponsor, General and Description of Property and Specifications or Building Condition)

58. Tax Cuts and Jobs Act of 2017. Subject to certain exceptions and limitations that are more particularly discussed in the Attorney's Income Tax Opinion, it is the opinion of special tax counsel to Sponsor that a Residential Unit Owner who uses his or her Residential Unit exclusively as a personal residence and itemizes his or her deductions will, under current U.S. federal, New York State and New York City income tax Law, be entitled to a deduction for mortgage interest and state and local real property taxes in the year paid in the case of cash basis

taxpayers or accrued in the case of other taxpayers. Purchasers should note that interest paid on a mortgage secured by a personal residence generally is deductible only with respect to indebtedness that is incurred in acquiring or substantially improving a principal or secondary personal residence and, for taxable years beginning after December 31, 2017 and before January 1, 2026, only up to an aggregate indebtedness of $750,000 (or $375,000 in the case of a married individual filing a separate return).[1] Interest on mortgage indebtedness that does not satisfy these requirements, such as home equity indebtedness, or is in excess of these limitations, is not deductible. In addition, special limitations also apply to the deductibility of points and other prepaid interest, if any, on their mortgage loans and to the overall allowance of itemized deductions. Purchasers should further note that, for a taxable year beginning after December 31, 2017 and before January 1, 2026, the aggregate deduction for state and local real property taxes, state and local personal property taxes, state and local, and foreign, income, war profits, excess profits taxes, and general sales taxes (if elected) for any tax year is limited to $10,000 ($5,000 in the case of a married individual filing a separate return).

With respect to a Residential Unit Owner who is subject to the alternative minimum tax, no deduction is allowed for real property taxes paid by such Residential Unit Owner and a deduction for mortgage interest is allowed to the same extent described above.

Subject to certain limitations for high income taxpayers, the amount of mortgage interest and real property taxes described above, that are deductible for U.S. federal income tax purposes should also be allowable as deductions for New York State and New York City income tax purposes to a resident individuals all as more particularly discussed in the Attorney's Income Tax Opinion.

59. Right of First Offer. With certain exceptions, any sale or lease of a Residential Unit and/or a Parking Unit will be subject to a right by the Condominium Board to acquire or lease such Residential and/or Parking Unit or to produce a third party to acquire or lease such Residential and/or Parking Unit on the same terms as were offered to the owner of such Unit. With the main exception that a Parking Unit may only be sold to a Residential Unit Owner or to the Condominium Board on behalf of all Residential Unit Owners, Sponsor and its designees may sell or lease any Unsold Residential Units, the Community Facility Unit Units or any Parking Units without any restriction or limitation.

60. Cross Default: Purchase Agreement and Interim Lease:Insurance. An Interim Use and Occupancy Agreement will provide that an uncured default by the Purchaser under the Purchase Agreement will constitute a default under the Interim Use and Occupancy Agreement, entitling the landlord (i.e., Sponsor), at its sole option, to terminate the Interim Use and Occupancy Agreement. The Purchase Agreement shall also contain a similar cross-default

[1] Without further Congressional action, the $750,000 and $375,000 threshold limitations will expire pursuant to a sunset provision contained in the 2017 Tax Cuts and Jobs Act. Accordingly, the $750,000 and $375,000 threshold limitations will be increased to $1,000,000 and $500,000, respectively, for taxable years commencing on or after January 1, 2026. The deduction for interest payable on certain home equity indebtedness was repealed pursuant to the 2017 Tax Cuts and Jobs Act. However, as a result of a similar sunset provision contained in the 2017 Tax Cuts and Jobs Act, for taxable years commencing on or after January 1, 2026 (assuming no further Congressional action), an individual may again deduct interest on an additional $100,000 of home equity indebtedness in excess of the threshold limitations mentioned above (or $50,000 of home equity indebtedness in excess of the threshold limitations in the case of a married individual filing a separate return).

provision entitling Sponsor to cancel the Purchase Agreement in the event that the Purchaser fails to cure a default under the Interim Use and Occupancy Agreement within any applicable grace period.

Prior to the First Closing, the entire Building will be insured by the Sponsor; after the First Closing, the entire Building will be insured by the Condominium. A person in possession of a Unit who is not a Unit Owner cannot insure the Unit since he or she does not have an ownership interest. A person in possession can obtain insurance with respect to its personal property located in the Units, improvements made to the Unit, and personal injury and property damage. A person who take possession of a Unit prior to Closing assumes the risk of losses not covered by insurance. (See the Section of the Plan entitled "Interim Use and Occupancy Agreement and the form Purchase Agreement and Interim Lease Agreement in Part II of the Plan)

61. Confidentiality. Sponsor and Purchaser shall keep all of the terms and conditions of the Purchase Agreement confidential. Sponsor and Purchaser agree that any information which is required to be disclosed to the parties' respective lawyers, architects/engineers, accountants, individuals who "need to know" or governmental agencies shall not be deemed to be a breach by Sponsor or Purchaser of the parties' undertaking of confidentiality. Any failure by Purchaser to keep the terms and conditions of the Purchase Agreement confidential shall be a default by Purchaser, entitling Sponsor to the remedies set forth in Paragraph 14 of the Purchase Agreement. (See the Section of the Plan entitled "Procedure to Purchase" and the form Purchase Agreement in Part II of the Plan).

62. Costs of Enforcing and Defending Purchase Agreement. Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements incurred by Sponsor in successfully defending Sponsor's rights under this Agreement or, in the event Purchaser defaults under this Agreement beyond any applicable grace period, and Sponsor is successful in any litigation enforcing its rights hereunder. (See the Purchase Agreement, paragraph 41, in Part II of the Plan)

63. Address of the Property. There is only one address for the Property reflected throughout the plan, and that address is 212 West 95th Street. The address for lot 37 is a range of addresses: 206 to 212 West 95th Street. The address for lot 138 is a range of addresses: 214 to 218 West 95th Street. The NYC DOB website reflects the range of addresses of both lots 138 and 37 is 206-218 West 95th Street. The deeds we provided in the Exhibit binder are for lots 37 and 138. The two tax lots have been merged for zoning and NYC DOB purposes, but they may not be merged at the New York City Department of Finance until the Declaration is filed. During the construction period, Sponsor will file with the Borough President's office (if necessary) and the Post Office, and whatever other agency is required, the documents needed to have the address of the combined lots be 212 West 95th Street.

64. Lease of Reserved Unit to Condominium. Sponsor will create a storage area unit called the Reserved Unit in the cellar of the Building consisting of approximately 77.5 square feet, to which any and all Development Rights, Excess Development Rights and Additional Development Rights will attach. The Reserved Unit may be used for storage purposes. Sponsor

shall Lease to the Condominium, and Condominium shall lease from the Sponsor, the space within the Reserved Unit to the Condominium at a rental amount equal to the Reserved Unit's common charges, assessments, and real estate taxes, which rental rate during the First Budget Year shall be approximately $800. The Condominium Board shall have the right to terminate the lease and deliver vacant possession of the Reserved Unit to Sponsor on thirty (30) days prior written notice to Sponsor.

65. Unit Owner Expenses. In addition to the payment of Common Charges, each Unit Owner will be responsible for the payment of the real estate taxes which will be separately assessed against such Unit Owner's Unit, interest and amortization payments on the mortgage, if any, which such Unit Owner may, at his option, obtain, and charges for electricity consumed in such Unit Owner's Unit.

66. Gas Charges and Parking Unit Owners. Each Parking Unit Owner will pay its Residential Common Interest Percentage of the Building's gas bill, even though gas service is not provided to the Parking Area. By way of example, the annual gas bill for the first year of Condominium operation is $12,958. The Residential and Parking Common Interest Percentage for each of the Parking Units is 0.22%, and for the Handicap Parking Unit is 0.349%. Accordingly, the Common Charges for each Parking Unit Owner, other than the Owner of the Handicap Parking Unit shall include approximately $29.00 in the first year, and the Common Charges for the Handicap Parking Unit shall include approximately $45.00 in the first year, for gas charges.

INTRODUCTION

Nature of the Transaction

212 West 95 Owner LLC ("Sponsor"), a Delaware limited liability company, hereby presents this offering plan ("Plan") for the establishment of condominium ownership of the land ("Land") together with the Building thereon known as and having a street address of 212 West 95th Street, New York, New York 10025 pursuant to the terms of the Condominium Act. Sponsor acquired the Land by deeds, each dated February 27, 2018. The prior use of the Land included a parking garage and a single room occupancy building, each of which have been demolished.

The Condominium will be known as the "Dahlia Condominium" and is being referred to herein as the "Condominium". The Condominium will consist of a total of thirty-eight (38) Residential Units ("Residential Units"), a Community Facility Unit, twelve (12) Parking Units located on the first (1st) floor, a Reserved Unit, located on the cellar level and thirty two (32) Storage Bins, also located on the cellar level. The Residential Units, the Parking Units, the Reserved Unit and the Community Facility Unit are sometimes collectively referred to herein as "the Units". Only the Residential Units, Parking Units and licenses for the Storage Bins are currently being offered for sale, but the Community Facility and Reserved Unit may be offered at a later time by a duly filed amendment to the Offering Plan, or in accordance with the Condominium Act.

The Condominium Offering Plan

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

Sponsor may from time to time amend the Plan by filing an amendment with the New York State Department of Law ("Department of Law") and serving such amendment on Purchasers and Unit Owners. The Department of Law's Real Estate Finance Bureau is located at 28 Liberty Street, 21st Floor, New York, New York 10005.

The Plan is presented in two parts which together constitute the entire Plan. Part I sets forth the material terms of the offer and Part II contains the basic documents necessary to create the Condominium and to otherwise effectuate the provisions of the Plan. Also included in Part II is a detailed description of the Property, legal opinion as to certain tax matters discussed in the Plan, and certifications of Sponsor and certain experts. Copies of the Plan, including all documents referred to herein and all Exhibits submitted to the Department of Law in connection with the filing of the Plan will be available for inspection by prospective Purchasers and their attorneys without charge. The Exhibits will be available to prospective Purchasers for copying at a reasonable charge at the sales office. The Plan and the Exhibits are also available for inspection and for copying at a reasonable charge at the Department of Law. All of these documents are important and should be carefully read by prospective Purchasers. Prospective Purchasers are also advised to consult with their own attorneys or other advisers before agreeing to purchase. A prospective Purchaser may obtain the Plan upon payment of a $250.00 deposit, which amount will be fully refunded upon either (i) the prompt return of the Plan within fourteen

(14) days after receipt of the Plan, in good condition, or (ii) the execution by the prospective Purchaser of a Purchase Agreement subsequently accepted by Sponsor.

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

The Property

The Building is located in the Upper West Side district of Manhattan and is in an R-8 zoning district, limiting non-residential permitted uses to Use Groups 3 and 4. Allowable uses in such a zoning district include schools, colleges, day care centers, libraries, non-profit art galleries, medical offices or establishments of an ambulatory diagnostic and treatment health care facilities, non-profit hospitals, non-profit recreation centers, and houses of worship.

It is the intention of Sponsor to construct a Building, so that, when completed, it shall consist of thirty-eight (38) Residential Units, a Community Facility, twelve (12) Parking Units, a Reserved Unit and thirty two (32) storage bins in a building which includes a cellar level, floors 1–19 (no 13th floor), and a roof level. Several of the Units will have terraces appurtenant to them, which terraces will be Limited Residential Common Elements. The terraces, including the terrace on the second floor, will be allocated as accessory to the residential space in the Certificate of Occupancy. Unit Owners are not permitted to enclose, erect a greenhouse upon or alter a terrace appurtenant to a Unit that will alter the conformity of the Building. Decorations, installation of fixtures, installation of planters or wall coverings in or on a terrace must first be approved by the Condominium Board. Neither smoking nor barbequing is permitted on terraces appurtenant to Units except that barbequing is permitted on the terrace appurtenant to PHA, and on the second floor common area roof terrace. Pets may not be kept on a terrace. Neither the terraces which are Limited Residential Common Elements nor the second floor common area roof terrace need to comply with NYC DOB Bulletin 2018-002.

Based upon the current construction schedule, Sponsor contemplates that, unless delayed by weather, casualty, labor difficulties (including work stoppages and strikes), late delivery or inability to obtain materials, governmental restrictions, or other events reasonably beyond its control, construction activities at the Building will be sufficiently completed to permit closings of Units to begin on or about January 1, 2020. Prospective Purchasers should note, however, that the Units will be completed at different times over a period that may begin prior to and/or extend significantly beyond such date. 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 of a Residential Unit 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 Sponsor, except as set forth in the following sentence, or as otherwise afforded under applicable law. In the event the actual or anticipated commencement date of the first year of Condominium operation is to be delayed by six (6) months or more beyond January 1, 2020, Sponsor will amend the Plan to include a revised budget and budget footnotes, and, if (i) the amended projections in the revised budget exceed those in the latest First Years Budget set forth in the Plan by 25% or more, or (ii) the First Closing of a Residential Unit does not occur within 12 months after January 1, 2020, the date set forth in Schedule B as the commencement date for the first year of Condominium operation, then in either case, Sponsor will offer all Purchasers of a Residential Unit the right to rescind their

Purchase Agreements within no less than 15 days after the Presentation Date of (i) the amendment containing such revised budget, or (ii) the amendment indicating the First Closing of a Residential Unit did not occur within twelve (12) months after January 1, 2020, and any Purchasers electing rescission pursuant to such offer will have their Deposits and any interest accrued thereon returned within fifteen (15) days of electing rescission. If the First Closing of a Residential Unit occurs within 12 months after January 1, 2020, the Sponsor may schedule the closings of title to other Units significantly later than such date. In that case, unless a Purchase Agreement contains an outside closing date, Sponsor is not obligated to schedule a closing within any specified time frame or to ensure that closing of title to a Unit will occur by any date certain. If the Plan is amended to provide for a projected First Closing of later than January 1, 2020, Purchasers executing Purchase Agreements subsequent to such date will be offered a rescission right if the First Closing does not occur within twelve (12) months after the new projected date of First Closing.

Sponsor reserves the right to change the number of unsold Units from time to time by subdividing and/or combining unsold Units, provided however, that if there is a binding Purchase Agreement for a Unit(s), then the consent of the Purchaser of such Unit(s) will be required prior to any subdivision or combining of such Unit(s). Sponsor will amend the Plan, and if necessary, the Declaration, to reflect such combinations. (See the Section of the Plan entitled "Changes in Prices and Units" for further details.)

A detailed description of the Property is contained in the section of the Plan entitled "Description of the Property and Improvements" and in the Description of Property and Specifications or Building Condition set forth in Part II of the Plan.

Address of the Property.

There is only one address for the Property reflected throughout the plan, and that address is 212 West 95th Street. The address for lot 37 is a range of addresses: 206 to 212 West 95th Street. The address for lot 138 is a range of addresses: 214 to 218 West 95th Street. The NYC DOB website reflects the range of addresses of both lots 138 and 37 is 206-218 West 95th Street. The deeds we provided in the Exhibit binder are for lots 37 and 138. The two tax lots have been merged for zoning and NYC DOB purposes, but they may not be merged at the New York City Department of Finance until the Declaration is filed. During the construction period, Sponsor will file with the Borough President's office (if necessary) and the Post Office, and whatever other agency is required, the documents needed to have the address of the combined lots be 212 West 95th Street.

Offering of Units for Sale

Sponsor hereby offers the Residential Units, Parking Units and Storage Bin Licenses for sale under the Plan. The Sponsor shall not offer the Storage Bin Licenses for sale to non-Unit owners. The Community Facility Unit and Reserved Unit are not offered for sale at this time. At or subsequent to the First Closing, Sponsor will sell one Parking Unit to the Board of Managers on behalf of all the Residential Unit Owners. In the event the Sponsor intends to offer the Community Facility Unit or the Reserved Unit for sale, such offer shall be made in accordance with the Condominium Act. The price for each of the Residential Units, Parking Units and

Storage Bins is listed in the Section of the Plan entitled "Schedule A - Purchase Prices And Related Information" ("Schedule A"). THESE PRICES HAVE BEEN SET BY SPONSOR AND ARE NOT SUBJECT TO APPROVAL BY THE DEPARTMENT OF LAW OR ANY OTHER GOVERNMENTAL AGENCY.

Sponsor does not represent that it shall endeavor in good faith to sell Units rather than rent. Sponsor has reserved the right to rent or lease any Residential Unit prior to closing the sale thereof to the Purchaser thereof and, after the Plan is consummated, to any other party. Sponsor reserves the right to rent Parking Units to Unit Owners, or to non-Unit Owners if Unit Owners do not desire to rent same. The Parking Unit that has been so rented to a non-Unit Owner shall be made available to rent to a Unit Owner within thirty (30) days after written request therefor. A certificate of occupancy for the Parking Area will be obtained prior to the use of said area for parking purposes. Sponsor (and any transferee in bulk, or substitute sponsor) has reserved the right (i) to rent or lease any or all of the Unsold Units to any party; (ii) to rent or lease any Unsold Unit prior to closing the sale thereof to the Purchaser thereof; (iii) to cease marketing Units for sale at any time, in Sponsor's sole discretion; (iv) to rent Unsold Units with options to purchase; and (v) to use, lease or offer the Unsold Units for any lawful purpose. Therefore, except when otherwise permitted by law, certain Residential Units may be occupied under short-term or long term leases. Notwithstanding the foregoing, it is Sponsor's business plan as of the date of acceptance of the Plan, to sell Residential Units rather than rent them.

Notwithstanding the foregoing, Sponsor agrees that it shall not rent or lease any Unit prior to the consummation of the Plan, except to Purchasers of such Units. There is no current business plan to cease the offer of Units for sale under the Plan, although Sponsor reserves the right to cease marketing Units for sale at any time, in Sponsor's sole discretion, or to use or offer the Unsold Units for any lawful purpose.

It is Sponsor's business plan as of the date of acceptance of the Plan to sell Residential Units rather than rent them. Except where otherwise prohibited by Law, certain Units may be occupied under leases. Accordingly, residents of the Condominium may be comprised of both Unit Owners and tenants leasing from Sponsor or other Unit Owners. Accordingly, it is possible that a significant proportion of Unit Owners will not be residents of the Building and that a significant portion of tenants in the Building may not be Unit Owners. As a consequence, a Unit Owner seeking to resell or refinance a Unit may experience difficulty. In addition, residents of the Condominium who are not Unit Owners do not share the same economic interests as Unit Owners in the maintenance and care of the Building's facilities and amenities and owner-occupants and non-resident Unit 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 as an investment). The By-Laws include a provision that except for members designated by Sponsor and the Community Facility Owner, all Board members must be elected from Eligible Candidates. **Because Sponsor is not limiting the conditions under which it will rent rather than sell Units after the Plan has been consummated, there is no commitment to sell more than the fifteen percent (15%) necessary to declare the Plan effective and owner-occupants may never gain effective control and management of the Condominium.**

Residents of the Condominium may be comprised of both Residential Unit Owners and tenants leasing from Sponsor or from other Residential Unit Owners. Accordingly, it is possible

that a significant proportion of Residential Unit Owners will not be residents of the Building and that a significant portion of tenants in the Building may not be Residential Unit Owners. As a consequence of the foregoing, a Residential Unit Owner seeking to resell or refinance a Residential Unit may experience difficulty. In addition, residents of the Condominium who are not Unit Owners do not share the same economic interests as Unit Owners in the maintenance and care of the Building's facilities and amenities and owner-occupants and non-resident Unit 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 as an investment). Because Sponsor is not limiting the conditions under which it will rent rather than sell units, there is no commitment to sell more units than the fifteen percent (15%) necessary to declare the Plan effective and owner-occupants may never gain effective control and management of the Condominium.

The Property is presently encumbered by several mortgages held by Goldman Sachs Bank USA who extended one or more construction loans in the aggregate principal amount of $71,500,000. The documents evidencing the mortgage loans provide for minimum release prices, a required minimum number of sales prior to declaring the Plan effective, and the subordination of any mortgages encumbering the Property to the Declaration. Prior to or at the time of the First Closing, Sponsor will arrange for the subordination of any mortgages encumbering the Property to the Declaration. Additionally, Sponsor will arrange for the release of Units from the liens of any mortgages encumbering the Property at the time of the applicable Unit's Closing. In the event Sponsor is unable to (i) achieve purchase prices for Units in an amount sufficient to pay the minimum release price required by lender, or (ii) achieve the number of contracts required by lender to declare the Offering Plan effective, Sponsor may, in each instance, negotiate with the lender to either reduce the minimum release prices or reduce the minimum number of purchase agreements (not below 15%), required to declare the Plan effective or reach another agreement with lender which will allow the Offering Plan to be declared effective, or otherwise Close the sale of Units. If Sponsor is unable to reach an agreement with lender prior to declaring the Plan effective, Sponsor shall have the option of abandoning the Offering Plan. Once the Plan is declared effective, the Sponsor may not thereafter abandon the Plan absent the existence of the conditions set forth in the Section of this Plan entitled "Effectiveness".

Sponsor reserves the right to offer the Units in such order of priority as it may determine and to limit the number of Units sold to any Purchaser. Sponsor reserves the right to sell the Units in one or more bulk sales. If Sponsor makes a bulk sale, the successor sponsor shall be responsible for all of Sponsor's obligations under the Offering Plan with respect to the Units sold in bulk to such successor sponsor.

A Residential Unit shall be used only by a single family and in compliance with the Declaration, By-Laws and Law.

Offering of Parking Units

Sponsor intends to offer eleven (11) Parking Units (individually, a "Parking Unit" and collectively, the "Parking Units") for sale only to Residential Unit Owners. At or after the First Closing, Sponsor will sell one Parking Unit, PU12, (the accessible or "Handicap Parking Unit") to the Condominium Board on behalf of all the Residential Unit Owners. The Handicap Parking Unit shall be owned and managed by the Condominium. Sponsor will offer Parking Units for

sale in Sponsor's discretion. Subject to the requirements of Law, Sponsor may rent any unsold Parking Units to occupants of the Building. Sponsor reserves the right to rent Parking Units to non-Unit Owners if Unit Owners do not desire to rent same. The Parking Unit that has been so rented to a non-Unit Owner shall be made available to rent to a Unit Owner within thirty (30) days after written request therefor. A certificate of occupancy for the Parking Area will be obtained prior to the use of said area for parking purposes.

A Parking Unit and the Handicap Parking Unit should be used only for the parking of a passenger automobile or motorcycle.

The Condominium will use the Handicap Parking Unit for the purpose of complying with the requirements of Section 1106.2.1 of the New York City Building Code, which provides:

> **"1106.2.1 Lease, rental, or assignment of Spaces.** In a parking facility accessory to Occupancy Group R-2 or R-3 serving only the residents or employees of the management of such occupancy, or provided in compliance with Section 25-412 of the *New York City Zoning Resolution,* the accessible parking spaces in such facility may be leased, rented or assigned to a person without physical disabilities on a no longer than month-to-month basis. Such leases, rentals, or assignments of the accessible parking spaces to persons without physical disabilities shall be on written condition that such spaces be relinquished immediately at the end of the term of such lease, rental or assignment to a resident or employee of the management of such occupancy who is a person with physical disabilities."

Offering of Storage Bin Licenses

The By-Laws provide that Sponsor has a master license to the storage area where Sponsor is to install Storage Bins. Sponsor may, in its sole discretion, offer to one or more Purchasers of Residential Units the opportunity to purchase a Storage Bin License to use one or more of the Storage Bins located in the cellar of the Building for the purchase prices (payable at Closing) set forth in Schedule A. Upon Sponsor's sale of a Storage Bin License, Sponsor's license of such bin shall terminate and the Storage Bin License agreement shall be between the Condominium and the purchaser of the Storage Bin License. The Condominium will sign each Storage Bin License at Closing. At least a temporary certificate of occupancy ("TCO") will be in place for the area of the Building in which the Storage Bins are located, prior to the Closing of sale of a Storage Bin License; or, in the alternative, Purchaser may, at the Closing of Purchaser's Unit, be required to deliver to Escrow Agent the purchase price for the Storage Bin License, which purchase price shall be held in escrow by Escrow Agent, and unconditionally and without notice, released from escrow to Sponsor upon the issuance of the TCO for the storage area permitting the use of such space for storage, or as otherwise required by Law. Purchasers interested in purchasing a license for a Storage Bin should contact the Selling Agent to see which Storage Bins, if any, are available for purchase. The Sponsor will then have the discretion of selling such Purchaser a Storage Bin License. A copy of the Storage Bin License is included in Part II of the Plan. During the Initial Control Period, the Condominium will not charge any Residential Unit Owner who purchases a Storage Bin License any additional fee or maintenance fee for the use of the Storage Bin. However, the Condominium Board might impose such fees after the Initial Control Period. Sponsor shall not, in any event, be subject to any fee, additional

fee or maintenance fee for the Storage Bins which may be imposed by the Condominium Board after the Initial Control Period. THE PRICES FOR STORAGE BINS HAVE BEEN SET BY SPONSOR AND ARE NOT SUBJECT TO APPROVAL BY THE DEPARTMENT OF LAW OR ANY OTHER GOVERNMENTAL AGENCY.

In the event Sponsor agrees to sell a Storage Bin License to a Purchaser, Sponsor shall have the right to designate at Closing which Storage Bin will be licensed to Purchaser. Storage Bins may only be used for the uses set forth in the Plan and, except for the Sponsor, cannot be licensed independently of the ownership of a Residential Unit. The Storage Bin License will permit the Unit Owner to have exclusive use of the Storage Bin, but not "fee" ownership of the Storage Bin. With the exception of Sponsor, Storage Bins cannot be sub-licensed or sub-let. Sponsor may assign, sub-license or sub-let a Storage Bin without the consent of the Condominium or subject to any pre-conditions or consent, including that of the Condominium.

The Storage Bin License allows assignment of such License by a Residential Unit Owner provided that the assignor is current in its obligations to the Condominium, written notification of the assignment is delivered to the Condominium Board in compliance with its requirements, assignee is a Residential Unit Owner and assignee assumes the obligations specified in the Storage Bin License. Sponsor may, at any time, surrender all or part of its master license to the Storage Bins to the Condominium Board, as too, may a Residential Unit Owner surrender its Storage Bin License. Upon such surrender, any such license of the space occupied by the Storage Bin and/or the applicable Storage Bin License will be deemed cancelled, and the Sponsor or Residential Unit Owner surrendering that space or Storage Bin License shall have no obligation to pay any additional fee or maintenance fee, which may be imposed by the Condominium Board for Storage Bin use after the Initial Control Period. The Storage Bin License permits the Condominium to deny access to a Storage Bin and/or terminate a Storage Bin License in the event that the Unit Owner holding the Storage Bin License is in default, beyond applicable grace periods, of its obligations under the Condominium Documents, including but not limited to the obligation to pay Common Charges, Special Assessments and fees assessed in connection with the Storage Bins. (See Storage Bin License in Part II and the By-Laws).

Features of Condominium Ownership

The ownership of a Unit is similar in many respects to the ownership of a private home. Each Unit Owner owns fee title to his Unit and is entitled to the exclusive possession thereof. Each Unit Owner also owns, in common with the owners of all other Units, an undivided interest in (and right to use) the Common Elements. The Common Elements are comprised of: (i) portions of the Property serving and benefiting all Units, generally, including, for example, the Land upon which the Building stand, the roofs, exterior walls and foundations and supports of the Building, these Common Elements being more specifically designated as "General Common Elements", (ii) portions of the Building serving and benefiting the Residential Units, exclusively, including for example, the residential lobby, the residential hallways, and the corridors, are more specifically designated as "Residential Common Elements", and (iii) portions of the Building serving and benefiting a particular Residential Unit, exclusively, are more specifically designated as "Limited Residential Common Elements".

Each Unit Owner is obligated to comply with the Declaration of Condominium, as well as the rules and regulations of the Condominium, as the same may be amended from time to time by the Condominium Board.

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

The affairs of the Condominium shall be governed by the Condominium Board, who shall be elected by the Unit Owners and Sponsor in accordance with the By-Laws of the Condominium. (See the Sections of the Plan entitled "Control By Sponsor" and "Condominium Board" for further details.)

A Unit Owner may decorate and construct the interior of his Residential Unit in any way he desires, subject to compliance with the By-Laws, the Rules and Regulations and Law, and will be solely responsible for the cost of maintenance and interior repairs to his Unit after Closing. Each Unit Owner has exclusive use of any balcony or terrace appurtenant to his Unit, as shown on the Floor Plans included in Part II of the Plan, and is responsible for all normal maintenance, repairs and replacements thereto, including any deck or pool located thereon, if any. Nevertheless, the costs and expenses of any structural or extraordinary repairs or replacements to any balcony or terrace (including any leaks which are not caused by the negligence of the Unit Owner having access to such balcony or terrace) shall be charged to all Residential Unit Owners as a Residential Common Expense, provided however, the cost of any structural or extraordinary repair or replacement necessitated by the negligence of a Unit Owner shall be paid by such Unit Owner. Unit Owners are not permitted to enclose, erect a greenhouse upon or alter a terrace appurtenant to a Unit that will alter the conformity of the Building. Decorations, installation of fixtures, installation of planters or wall coverings in or on a terrace must first be approved by the Condominium Board. Neither smoking or barbequing is permitted on terraces appurtenant to Units except that barbequing is permitted on the terrace appurtenant to PHA, and on the common area roof terrace. Pets may not be kept on a terrace. Neither the terraces which are Limited Residential Common Elements nor the second floor common area roof terrace need to comply with NYC DOB Bulletin 2018-002.

Each Unit will be taxed as a separate tax lot for real estate tax purposes, and a Unit Owner will not be responsible for the payment of, nor will 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 Sponsor, which opinion is set forth in full in Part I of the Plan, a Residential Unit Owner who itemizes deductions may be eligible, under current 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 I of the Plan. (See the Section of the Plan entitled "Income Tax Deductions to Unit Owners and Tax Status of the Condominium" for further details.)

With certain exceptions, any sale or lease of a Residential Unit and/or a Parking Unit will be subject to a right by the Condominium Board to acquire or lease such Residential and/or Parking Unit or to produce a third party to acquire or lease such Residential and/or Parking Unit

on the same terms as were offered to the owner of such Unit. With the main exception that a Parking Unit may only be sold to a Residential Unit Owner or to the Condominium Board on behalf of all Residential Unit Owners, Sponsor and its designees may sell or lease any Unsold Residential Units, the Community Facility Unit Units or any Parking Units without any restriction or limitation.

The statute concerning condominiums in effect in the State of New York pursuant to which the Condominium will be organized by Sponsor is Article 9-B of the Real Property Law of the State of New York, as amended, commonly known, and hereinafter referred to as the "Condominium Act". The Property will be submitted to the provisions of the Condominium Act by recording the Declaration by Sponsor, in the Register's Office. From and after the date of recording the Declaration, Sponsor will be the owner of the Units until each is conveyed. The Condominium will comply with all statutes and regulations applicable to condominiums in the State of New York.

The cost of operating the Building will be borne entirely by the Unit Owners in accordance with the allocations set forth in the "Schedule B – Projected Budget for First Year of Condominium Operation". As more particularly set forth in the By-Laws, the Condominium Board will determine the amount of Common Expenses. On a monthly basis or at such other times as the Condominium Board determines, the Condominium Board will assess Unit Owners for Common Charges to meet Common Expenses in accordance with Sections 339(i) and (m) of the Condominium Act. Common Expenses shall be either General Common Expenses attributable to all Unit Owners, or Residential Common Expenses attributable to Residential Unit Owners and Parking Unit Owners only. Common Charges will be assessed against Unit Owners in accordance with the Schedule B allocations or as otherwise set forth in the By-Laws, Article 6. Residential Common Charges will be assessed against Residential Owners and Parking Unit Owners in the same proportion that their respective Residential and Parking Units bear to the aggregate Residential Common Interests of all Residential and Parking Units. The estimated Common Charges for each Unit for the first year of Condominium operation are set forth in the Section of the Plan entitled "Schedule A – Purchase Prices and Related Information".

The undivided percentage interest of each Unit in the Common Elements ("Common Interest" of such Unit) has been determined upon the basis of such Unit's floor space, location, uniqueness, overall dimensions and similar factors of relative value to other space in the Condominium pursuant to the Condominium Act.

The Residential Common Interest of each Residential and Parking Unit in the Residential Common Elements is apportioned in the same proportion that the Residential and Parking Unit bears to the aggregate Common Interests of all of the Residential and Parking Units in the Condominium. Certain budgeted items (See Schedule B, the "Footnotes to Schedule B", and Article 6 of the By-Laws for further details) are allocated between the Residential Units, Parking Units and Community Facility Unit based upon estimated usage of particular services, or based upon special or exclusive use or availability or exclusive control of particular Common Elements by particular Unit Owners. The allocated Common Charges payable by the Community Facility Unit are sufficient to cover the expenses fairly attributable to that Unit. The aggregate Common Interest of all Units equals 100%. The aggregate Residential Common Interests of all Residential and Parking Units equals 100%. The percentage of Common Interests are the basis for determining a Unit Owner's share of distribution upon termination of the Condominium.

Each Unit's Common Interest and Residential Common Interest, as applicable, and estimate of the Common Charges that will be payable by the Owner of each Unit during the first year of Condominium operation of the Property subsequent to the First Closing are set forth in the Section of the Plan entitled "Schedule A – Purchase Prices and Related Information".

The Condominium Board will be solely responsible for maintaining casualty and liability insurance with respect to the Building, in accordance with the provisions of the By-Laws. Each Residential Unit Owner will be required to maintain, at and from the Closing of Title to his Residential Unit, casualty insurance with respect to "Unit Specific Property", as such term is defined in the By-Laws, as well as liability insurance with respect to occurrences in or about the Unit. All such policies shall contain waivers of subrogation and further provide that the liability of the carriers issuing the insurance maintained by the Condominium Board shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner. A Residential Unit Owner will be required to maintain such insurance with respect to occurrences in any Limited Residential Common Element appurtenant to his Residential Unit. The casualty and liability insurance, each with coverage of no less than $1,000,000, shall be obtained and shall include the Condominium as an additional insured. A Parking Unit Owner is required to maintain automobile insurance coverage in amounts mandated by the State of New York. A Residential and Parking Unit Owner shall provide the Managing Agent with a certificate of insurance evidencing such coverage at Closing and shall provide the Managing Agent with an updated certificate of insurance each year at least 30 days prior to the expiration of such coverages. A Parking Unit Owner shall provide the Managing Agent with a certificate of insurance evidencing automobile coverage at Closing and shall provide the Managing Agent with an updated certificate of insurance each year at least 30 days prior to the expiration of such coverages. The certificate should also include a requirement of at least 30 days' notice of cancellation or material change be given to the Condominium. A Residential and Parking Unit Owner shall also require any tenant of its Unit to maintain similar coverages and to provide the Managing Agent a certificate of insurance evidencing such coverage at the time of lease signing and at each anniversary thereafter. The tenant's certificate must include the Residential and Parking Unit Owner and the Condominium as additional insureds and the certificate should include a requirement that at least 30 days' notice of cancellation or material change be given to the Condominium and the Residential Unit Owner. It will be the responsibility of the Residential and/or Parking Unit Owner to obtain the documents required from its tenant and to submit them to the Managing Agent and/or the Condominium.

Each Purchaser of a Residential Unit will be required to make a contribution to the Working Capital Fund of the Condominium. Such contribution, to be made at the time of Closing of the Unit, shall be in an amount equal to two (2) months Common Charges in effect at the time of closing for each Residential Unit purchased. In addition, Purchaser shall pay the balance of the Common Charges due for the month of Closing pro-rated on a daily basis. (See the Sections of the Plan entitled "Working Capital Fund and Apportionments", and "Closing Costs and Adjustments" for further details.)

In addition to the payment of Common Charges, each Unit Owner will be responsible for the payment of the real estate taxes which will be separately assessed against such Unit Owner's Unit, interest and amortization payments on the mortgage, if any, which such Unit Owner may, at his option, obtain, and charges for electricity consumed in such Unit Owner's Unit.

Under the New York Real Property Law, a condominium unit may be owned by an individual, a corporation, a partnership, an association, a limited liability company, a trust or any other entity which is permitted to take title pursuant to New York Law. Sponsor hereby reserves the right at any time and from time to time for any reason whatsoever, without the consent of any of the Condominium Board, any Unit Owner or mortgagee, to refuse to approve and execute Purchase Agreements for one or more Units to any person or entity. Since there are no limitations on the number of Unit Owners who may purchase for investment rather than for personal occupancy, there may always be a substantial percentage of Unit Owners who do not reside in their Units. Residential Unit Owners, other than the Sponsor, must, of course, comply with the Condominium Board's regulations regarding renting Units, which regulations are contained in the Condominium's By-Laws set forth in Part II of the Plan. Sponsor shall not discriminate against any person because of his or her race, creed, color, sex, sexual orientation, disability, marital status, age, ancestry, national origin or other ground proscribed by Law. No binding obligation will arise for the sale of a Unit unless and until a Purchase Agreement executed by both Purchaser and Sponsor has been delivered to Purchaser or a Purchaser's attorney and Sponsor has collected the funds constituting Purchaser's required deposit thereunder (see the Section of the Plan entitled "Procedure to Purchase" for further details). Sponsor will not accept an offer of purchase from an individual younger than 18 years of age or an incompetent under Law.

The equipment and fixtures which are contained within a Unit and which are included in the offering price for a particular Unit are detailed in the "Description of Property and Specifications or Building Condition", set forth in full in Part II of the Plan.

Reservation of Development Rights

There are few, if any, square feet of unused Development Rights appurtenant to the Property. However, Sponsor retains the right to use, transfer, encumber or otherwise dispose of all of such Development Rights, if any, and Additional Development Rights and Excess Development Rights in respect of the Property and/or a development site of which the Property becomes a part; provided however that Sponsor shall not use or incorporate such Development Rights to expand the size of the Building.

Sponsor will create a storage area unit called the Reserved Unit in the cellar of the Building consisting of approximately 77.5 square feet, to which any and all Development Rights, Excess Development Rights and Additional Development Rights will attach. The Reserved Unit may be used for storage purposes. Sponsor shall Lease the space within the Reserved Unit to the Condominium and the Condominium shall lease said space from the Sponsor, at a rental amount equal to the Reserved Unit's common charges, assessments, and real estate taxes, which rental rate during the First Budget Year shall be approximately $800. The Condominium Board shall have the right to terminate the lease and deliver vacant possession of the Reserved Unit to Sponsor on thirty (30) days prior written notice to Sponsor. Additionally, Sponsor reserves the right to transfer or retain ownership of the Reserved Unit and the right, at Sponsor's sole option, to transfer the Reserved Unit to the Condominium for no consideration. The Reserved Unit shall not be a Unit for the purpose of entitling Sponsor to designate a member to the Condominium Board once all of the other Units have been sold, but will give Sponsor the right to vote the percentage of common interest attributable to the Reserved Unit in Condominium Board elections and

meetings. Sponsor's ownership of the Reserved Unit will not toll the time during which the Condominium Board actions are limited or toll the time for the computation of the Initial Control Period. (See the Sections of the Declaration regarding Reservation of Development Rights).

THE PURCHASE OF A CONDOMINIUM 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.

DEFINITIONS

For convenience of presentation, general definitions of certain of the terms used in the Plan are set forth below, which definitions are subject in most cases to the more particular definitions of such terms set forth in the Declaration, the By-Laws and the Condominium Act. Other capitalized terms not defined herein shall have the meanings ascribed to them throughout Part I and Part II of the Plan.

"Additional Development Rights" shall mean any additional Development Rights (as defined below) that may become available to the Land (either by expansion of the Property's zoning lot by zoning lot merger with Additional Parcels, by special permit, variance, or by any other procedure or transfer allowed under the provisions of the Zoning Resolution, including, without limitation, 74-711; 74-79 et seq. and 23-90 et seq. thereof).

"Adverse Effect", or "adverse effect", as used in the Condominium Documents, shall mean, 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 by more than 25% per year, or (ii) materially and permanently interfere with such Unit Owner's access to his Unit, or (iii) decrease the square footage of a Unit by five percent (5%) or more.

"Amenity Facility" or "Amenity Facilities" shall mean the portions of the Condominium described in Section 7.3 of the Declaration, and shown as Common Elements on the Floor Plans, initially consisting of, on the cellar level, a music room, teenage lounge, toilet, an exercise room, bike room, pet spa, fitness/yoga room, and on the second floor, an adult lounge, a children's room and an outdoor amenity terrace, and thereafter consisting of those facilities which the Condominium Board elects to operate and maintain as Amenity Facilities.

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

"Building" shall mean the Building known as Dahlia Condominium and located at 212 West 95th Street, New York, New York, in which the thirty-eight (38) Residential Units, twelve (12) Parking Units, one (1) Reserved Unit, thirty-two (32) Storage Bins and one (1) Community Facility of the Condominium will be located.

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

"By-Laws" shall mean the By-Laws governing the operations of the Condominium, which are set forth as Exhibit D to the Declaration, as the same may be amended from time to time.

"Closing of Title" or "Closing" or "Closing Date" shall mean the date upon which, among other things, a Unit and its appurtenant Common Interest is conveyed to a Purchaser by

the delivery by Sponsor to a Purchaser of a deed upon payment by a Purchaser to Sponsor of the purchase price for the Unit.

"Community Facility" or "Community Facility Unit" shall mean the one (1) Community Facility Unit in the Building designated as such in the Declaration together with its Common Interest. The Community Facility Unit is not currently being offered for sale under this Plan.

"Community Facility Owner" shall mean the Owner of the Community Facility. To the extent the Community Facility is further divided, a Community Facility Owner shall refer to all owners of Units resulting from the subdivision of the Community Facility.

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

"Common Expenses" shall mean all costs and expenses to be incurred generally by the Unit Owners pursuant to the Declaration and/or the By-Laws in connection with: (i) the repair, testing, maintenance, replacement, restoration and operation of, and any alteration, addition, or improvement to, the Common Elements, (ii) the establishment and/or maintenance of a general operating reserve, or a reserve fund for working capital, for replacements with respect to the Common Elements, or to make up any deficit in the Common Charges for any prior year(s); (iii) generally, the conduct of the affairs of the Condominium, including but not limited to any costs or expenses incurred by the Condominium on account of any one or more Unit Owners pursuant to the Declaration and/ By Laws; and (iv) the amount of real estate taxes for the Property due and owing prior to the date the Units are separately assessed for real estate tax purposes. Common Expenses shall be either General Common Expenses attributable to all Unit Owners or Residential Common Expenses attributable to Residential and Parking Unit Owners, or expenses incurred by the Condominium pursuant to the Declaration and/or By Laws attributable to and payable by one or more Unit Owner(s). The allocations of Common Expenses between the Residential Units, the Parking Units and the Community Facility Unit in the First Year's Budget are deemed presumptive evidence of reasonableness. The Condominium Board may not modify the allocations of expenses to the Community Facility Unit without the consent of the Community Facility Unit Owner.

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

"Community Facility Use" shall mean a use that provides educational, health, recreational, religious or other essential services for the community it serves. Community Facility Uses are listed in Use Groups 3 and 4 of the *Zoning Resolution of the City of New York.*

"Condominium" shall mean Dahlia Condominium, which was established pursuant to the terms of the Declaration and which is governed pursuant to the terms of the By-Laws.

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

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

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

"Construction Lender" shall mean the holder, or its affiliate(s) or designee(s), of one or more loans (mortgage and/or mezzanine), the proceeds of which are to be used for, among other things, the cash to build the Building and construct the Units, which holders are signatory to one or more building loan or other loan agreements, between them and Sponsor or Sponsor's member(s) and any other lender who may participate, refinance, amend or take the Construction Loan by assignment. For so long as the Construction Loan or any part thereof is unpaid, Construction Lender shall be a Permitted Mortgagee and Mortgage Representative.

"Construction Loan" shall mean the mortgage loans and/or mezzanine loans in the aggregate amount of up to approximately $71,500,000, held by Construction Lender, as same may be increased, refinanced, assigned, or modified, and shall include any loan which, after the First Closing, is secured by a mortgage on the Unsold Units or by direct or indirect equity interests in Sponsor.

"Declarant" shall mean 212 West 95 Owner LLC and any of its designees, successors and assigns, including, but not limited to (i) any Persons designated as having the rights of Declarant by Declarant, and/or (ii) a designee of Declarant.

"Declaration" shall mean the instrument creating the Condominium, as the same may be amended from time to time.

"Deposit" shall mean all deposits, additional deposits, down-payments, advances or payments made by Purchasers prior to the closing of each individual transaction.

"Development Rights" shall mean the rights, as determined in accordance with the Zoning Resolution, which are appurtenant to a "zoning lot" (as such term is defined in the Zoning Resolution), to develop the zoning lot by erecting or adding thereon a structure or structures with a total "floor area" (as such term is defined in the Zoning Resolution) determined by (i) multiplying the area of the zoning lot by the floor area ratio established for the zoning district or districts in which the zoning lot is located, and (ii) the further inclusion of any use, bulk, density, and other development rights permitted under the Zoning Resolution and which may be authorized to be developed by the appropriate agency of the City of New York from time to time.

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

"Effective Date" shall mean the date upon which Sponsor has declared the Plan effective pursuant to the provisions of Part 20 of Title 13 NYCRR.

"Eligible Candidate" shall mean either: (i) individual Residential Unit Owners or adult Family Members of an individual Residential Unit Owner; or (ii) individual Permitted Mortgagees; or (iii) members, officers, directors, shareholders, partners, principals, employees, or beneficiaries of corporations, partnerships, fiduciaries, limited liability companies, or any other entities that are Residential Unit Owners or Permitted Mortgagees.

"Excess Development Rights" shall mean all of the Development Rights now or hereafter belonging or appurtenant to the Land not utilized by the Building as of the date of the Declaration, including but not limited to any Additional Development Rights acquired by Reserved Unit Owner or Development Rights Owner. Such Excess Development Rights are reserved to the Reserved Unit and may be utilized on the Property's zoning lot or transferred to other zoning lot(s) as permitted by the Zoning Resolution.

"Extras" shall mean furniture, extras, upgrades or custom work not required to be provided or performed by Sponsor under the Plan, which Sponsor agrees to provide or perform pursuant to a written agreement with Purchaser, at Purchaser's sole cost and expense.

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

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

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

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

"First Year's Budget" shall mean the Section of the Plan entitled "Schedule B - First Year's Budget" as same may be amended from time to time. First Year's Budget is sometimes referred to herein as "Schedule B".

"Floor Plans" shall mean the floor plans of the Units certified by a professional engineer or licensed architect, filed in the Register's Office simultaneously with the recording of the Declaration, together with any supplemental floor plans thereto.

"Force Majeure" shall mean 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 Sponsor's reasonable control.

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

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

"Handicap Parking Unit" shall mean the Parking Unit on the first floor designated as accessible for physically handicapped people.

"Initial Control Period" shall mean the period ending on the earlier of (i) the Closing of title with Purchasers under the Plan of Residential Units having more than ninety (90%) percent of the aggregate of Common Interest appertaining to all Residential Units, or (ii) five (5) years after the First Closing of a Residential Unit.

"Institutional Lender" shall mean (i) a savings bank, savings and loan association, bank or trust company, insurance company, real estate investment trust, mortgage trust, or a group of lenders which shall include one of the foregoing, or (ii) a federal, state, municipal, teacher's or union employee, welfare, pension or retirement fund or system, or (iii) Sponsor.

"Institutional Mortgage" shall mean any first mortgage covering one or more Units that is a Permitted Mortgage and the initial holder of which is either Sponsor or an Institutional Lender.

"Insurance Trustee" shall mean a bank or a trust company, in either event having both an office in the City of New York and a capital surplus and undivided profits of $500,000,000 or more, from time to time appointed to serve as such by the Condominium Board. For so long as the Construction Loan is not fully repaid, the Construction Lender shall be the Insurance Trustee.

"Land" shall mean the land known by the address of 212 West 95th Street located in the Borough of Manhattan on the Tax Map of the Real Property Assessment Department of The City of New York as Block 1242, Lot 37 and 138 and more particularly described in Exhibit A to the Declaration.

"Landmarks Preservation Commission" shall mean the New York City Landmarks Preservation Commission.

"Law" shall mean the laws 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 Residential Common Element(s)" shall mean those portions of the Property (other than the Units, the General Common Elements, and the Residential Common Elements) existing for the use and enjoyment of certain Residential Unit Owners or one or more specified Residential Units to the exclusion of all other Unit Owners, as more particularly described in the Declaration. By way of example, the private roof terrace appurtenant to Unit PHA is a Limited Residential Common Element.

"Majority of Residential Unit Owners" shall mean those Residential Unit Owners consisting of more than 50% of the total authorized votes of all Residential Unit Owners who have voting rights (determined in accordance with the terms of Section 4.8 of the By-Laws) and who are present, in person or by proxy, and voting at any duly constituted meeting of Residential Unit Owners at which a quorum is present.

"Majority of Unit Owners" shall mean those Unit Owners consisting of more than 50% of the total authorized votes of all Unit Owners who have voting rights (determined in accordance with the terms of Section 4.8 of the By-Laws) who are present, in person or by proxy, and voting at any duly constituted meeting of the Unit Owners at which a quorum is present.

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

"Mortgage Representatives" shall mean the representatives of the holders of all mortgages encumbering Units, designated by the holders of Institutional Mortgages in accordance with the terms of paragraph (B) of Section 8.6 of the By-Laws.

"Parking Area" shall mean the interior area on the first floor of the Building which includes the Parking Units, as marked on the Plans. The Parking Area does not include the General Common Elements located within the Parking Area.

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

"Parking Unit Owner" shall mean the owner of a Parking Unit.

"Permitted Encumbrances" shall mean those matters encumbering title to a Unit subject to which a Purchaser agrees to take title, as more particularly described on Schedule B annexed to the form of Purchase Agreement and Schedule B annexed to the Unit Owner's Specimen Title policy set forth in Part II of the Plan.

"Permitted Mortgage" shall mean (i) a first mortgage permitted to be placed upon a Unit pursuant to the provisions of the By-Laws; (ii) the Construction Loan; and/or (iii) any mezzanine finance loan or a preferred equity loan provided to Sponsor.

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

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

"Plan" shall mean that certain condominium offering plan relating to the Property, as accepted for filing by the Department of Law of the State of New York pursuant to Section 352-e of the General Business Law of the State of New York and any amendments thereto.

"Plans and Specifications" shall mean the plans and specifications for the construction of the Building which (to the extent required by Law) have been or will be filed with the Department of Buildings and which may from time to time be amended. Any inconsistency in the Plans and Specifications and the Description of Property and Specifications or Building Condition contained in Part II of the Plan shall be interpreted in accordance with the Description of Property and Specifications or Building Condition.

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

"Prohibited Use(s)" shall mean each of the following: (A) selling or displaying for sale any "adult printed or visual material" as defined in the definition of "Adult Establishment" under the New York City Zoning Resolution; (B) use as a gambling or gaming establishment (including as a sport gambling, casino gambling or similar establishment), provided that the sale of lottery tickets shall be permissible; (C) the operation of any establishment the primary purpose or products of which are sexual in nature; (D) operating a so-called "head shop" or a facility for the sale of paraphernalia intended for use with illicit drugs; (E) operating a pawn shop or auction house; (F) any drug rehabilitation clinic or treatment center.

"Property" shall mean 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" shall mean the agreement to purchase a Residential Unit the form of which is set forth in Part II of the Plan.

"Purchaser" shall mean a Purchaser of a Residential Unit under a Purchase Agreement.

"Register's Office" shall mean the Office of the City Register of The City of New York.

"Reserved Unit" shall mean the 77.5 square foot storage room in the cellar designated on the Floor Plans as the Reserved Unit.

"Reserved Unit Owner" shall mean the owner of the Reserved Unit.

"Residential Common Elements" shall mean those portions of the Common Elements which are available for common use by all Residential and Parking Unit Owners.

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

"Residential Common Interest" shall mean the proportionate undivided interest, expressed as a numerical percentage, of each Residential and Parking Unit Owner in the Residential Common Elements. The total of all Residential Common Interest percentages appurtenant to all Residential and Parking Units equals 100%. The Residential Common Interests are the basis for determining a Residential and Parking Unit Owner's liability for his share of the Residential Common Expenses. The Residential Common Interest attributable to each Residential and Parking Unit is set forth on Exhibit B annexed to the Declaration.

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

"Residential Unit Owner" shall mean the owner of a Residential Unit.

"Rules and Regulations" shall mean the rules and regulations of the Condominium, which are annexed as an addendum to the By-Laws, as any of the same may be amended, modified, added to, or deleted from time to time pursuant to the terms of the By-Laws, provided that they are not in conflict with the terms of the Condominium Act, the Declaration, or the By-Laws.

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

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

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

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

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

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

"Sponsor" shall mean 212 West 95 Owner LLC and any of its designees, successors, and/or assigns.

"Storage Bins" shall mean the individual Storage Bins that are part of the Residential Common Elements. The Sponsor will (i) license from the Condominium the use of the Storage Bins, and (ii) sell the right to use the Storage Bins to Purchasers under the Plan.

"Storage Bin License" shall mean the agreement under which a Residential Unit Owner shall be entitled to use a Storage Bin, the form of which is included in Part II of the Plan.

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

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

"Unit Specific Property" shall, as to any Unit, mean (i) the improvements and betterments (including fixtures, furnishings and equipment) that (x) are located entirely within the interior volume of space defined by the dimensional boundaries of the Unit (or any Limited Common Elements serving only such Unit), measured from the inside surfaces of all exterior walls or interior separating/demising walls, and (y) in all events, are non-structural or otherwise not part of any Common Elements (other than Limited Common Elements serving only such Unit), and (ii) any personal property located within such Unit (or any Limited Common Elements serving only such Unit) and belonging to the Unit Owner or tenant or other occupant of the Unit.

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

"Zoning Resolution" shall mean the Zoning Resolution of the City of New York effective December 15, 1961, as amended to date, and as same may be hereafter amended.

DESCRIPTION OF PROPERTY AND IMPROVEMENTS

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

Location, Acreage and Zoning

The Condominium is located at 212 West 95th Street in the Borough of Manhattan, City of New York. The Land covers approximately 11,679 square feet and the Building thereon will consist of a cellar level, ground floor, floors 1–18, and a roof level. The Property is located within a R-8 Zoning District, allowing both residential and commercial uses (Use Groups 3 and 4). Sponsor makes no representation as to whether there are any potential future developments in the neighborhood. Prospective purchasers are advised to consult with their own experts and professionals to analyze the development rights, if any, of adjacent properties to fully understand the scope of any potential future development on adjacent properties or otherwise in the neighborhood. Sponsor makes no representation as to whether or not future construction in the neighborhood will result in the obstruction of views or light or air from any window, terrace or balcony. In the event any neighboring property (adjacent or otherwise) is developed, and a Purchaser's views, light or air are adversely affected, such a Purchaser will nevertheless be obligated to close and fully perform under its Purchase Agreement without offset or counterclaim.

Improvements - General Description of Units

It is the intention of the Sponsor to renovate certain portions of the Building so that, when completed, it shall consist of thirty-eight (38) Residential Units, one (1) Reserved Unit, twelve (12) Parking Units, thirty two (32) Storage Bins and one (1) Community Facility.

Residential Units

There will be thirty-eight (38) Residential Units, located on floors 1 through 18. There will be twelve (12) Parking Units located on the first floor. The Storage Bins are located in the cellar, as too is the Reserved Unit. Purchasers are advised to consult the Floor Plans contained in Part II of the Plan for more details regarding the Residential Units.

Construction Data for Units and Common Elements

Sponsor has engaged RKT&B, Architect, as architect of record, CetraRuddy as design architect, Cameron Engineering, as mechanical engineer, and GACE Consulting Engineers, as structural engineer. (See the Section of the Plan entitled "Identity of Parties" for further details.) The Plans and Specifications have been prepared by the architect and engineers.

The construction of the Building, including the individual Units and Common Elements, will be completed in accordance with the Plans and Specifications, and all applicable Laws. However, Sponsor reserves the right to amend or modify, in any way, the Plans and Specifications (including, without limitation, changing materials, appliances, equipment, fixtures and other construction details) and substitute in place of any materials, appliances, equipment and fixtures described in the "Description of Property and Specifications or Building Condition"

set forth in Part II of the Plan, items of equal or better quality, provided, however: (i) any material change shall be set forth in an amendment to the Plan; (ii) any necessary approval of any governmental authority having jurisdiction will be obtained; and (iii) no such amendments, modifications or substitutions may be made if the same would materially and adversely affect any binding Purchase Agreement unless the same is dictated by construction conditions at the Property, and in such event, Sponsor will, in the amendment disclosing such change and delivered to the Purchaser(s), offer the affected Purchaser(s) the right, for at least 15 days, to rescind their Purchase Agreement(s) and receive a refund of their Deposit, together with all interest earned thereon. In addition, Sponsor reserves the right to amend the Plans and Specifications to conform with the Description of Property and Specifications or Building Condition set forth in Part II of the Plan.

Based upon the current schedule, Sponsor contemplates that, unless delayed by Force Majeure, construction of the Building will be sufficiently completed to permit closings of Residential Units to begin on or about January 1, 2020. Purchasers should take note that the First Closing may take place as early as October 1, 2019. Prospective Purchasers should note, however, that the Units will be completed at differing times over a period that may begin prior to and/or extend significantly beyond such date. 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 his Unit or otherwise be relieved from any obligations under the Purchase Agreement, 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 accelerated, delayed or postponed by Sponsor except as set forth in the following sentence, or as otherwise afforded under applicable law. In the event the actual or anticipated commencement date of the first year of Condominium operation is to be delayed by six months or more, Sponsor will amend the Plan to include a revised budget and budget footnotes and, if (i) the amended projections in the amended budget exceed those in the latest budget set forth in the Plan by 25% or more, or (ii) the First Closing of a Residential Unit does not occur within 12 months after January 1, 2020, the date set forth in Schedule B as the commencement date for the first year of Condominium operation, then in either case, Sponsor will offer all Purchasers of Residential Units the right to rescind their Purchase Agreements within no less than 15 days after the Presentation Date of (i) the amendment containing such revised budget; or (ii) the amendment indicating the First Closing of a Residential Unit did not occur within the twelve (12) months after January 1, 2020. Any Purchasers electing rescission pursuant to such offer will have their Deposits and any interest accrued thereon returned within fifteen (15) days of electing rescission. Sponsor will not declare the Plan effective if there are changes to Schedule B which would cause the amended projections to exceed those in the latest projected budget set forth in the Plan by twenty-five percent (25%) or more, or if there are changes to Schedule B that would have a material and adverse effect on the offering, without first amending the Plan to include such amended budget with current projections, and offering the Purchasers the right to rescind their Purchase Agreements as set forth in the Sections of the Plan entitled "Introduction" and ""Description of Property and Improvements". If the First Closing of a Residential Unit occurs within 12 months after January 1, 2020, the Sponsor may schedule the closings of title to other Units significantly later than such date. In that case, unless a Purchase Agreement contains an outside closing date, Sponsor is not obligated to schedule a closing within any specified time frame or to ensure that closing of title to a Unit will occur by any date certain.

Services and Facilities

The services and facilities described below will be provided to Unit Owners at no additional cost (other than Common Charges), unless otherwise specified below.

a. Elevator Service

There will be two (2) automatic passenger elevators in service 24 hours a day, seven days a week. PE1 will serve all floors from the Cellar to the nineteenth (19th) construction floor, and PE2 will serve all floors from the first (1st) floor to the eighteenth (18th) construction floor. These elevators are for the use of the Residential Unit Owners, and, under limited circumstances, for the use of the Community Facility Owner and its agents only in order to gain access to the roof to maintain or make repairs to equipment on the roof servicing the Community Facility. The Community Facility has its own interior elevator, operating from the cellar through the second floor.

b. Telephone, Cable Television and Internet Service

The common areas of the Building and the Units will be pre-wired with co-axial cable for a telecommunications system and cable access which will provide cable television and telephone services to the Unit Owners ("Telecommunications System"). Internet services shall be available through the telephone or cable system. The charges for primary connections and subsequent monthly fees and maintenance related to the Telecommunications System and cable and internet service will be determined by, and payable by the Unit Owners directly to the provider(s) servicing the Building.

c. Intercom and Security System

The Building will be provided with an intercom system which operates with or without subscribing with a local telephone company and permits the occupants of the Residential Units to communicate with the lobby desk and building panel. A 24/7 doorman concierge will be provided.

Video cameras will be provided in selective locations at Building lobby, amenity spaces, and in the Parking Area, with viewing monitors at the lobby desk. The cameras will be designated to cover the immediate area within the view of the cameras, and will not necessarily cover all of the areas involved.

d. Mail and Packages

All incoming mail will be delivered to the Residential Unit Owners by the United States Postal Service and deposited by its personnel in mail boxes located in the lobby.

e. Refuse Disposal

There will be refuse chutes on all residential floors which feed into the compactor located in the Compactor Room in the Cellar. There will be no refuse chute available for the Community Facility.

f. Smoke and Carbon Monoxide Detector/Sprinklers

Each Residential Unit has at least one (1) combined smoke and local carbon monoxide detector. Additionally, each Residential Unit, the residential areas of the Building and below grade spaces of the Building will be sprinkler system protected, as described in the Section of the Offering Plan entitled Description of Property and Specifications or Building Condition.

g. Storage Bins

Under the terms of the By-Laws and Declaration, Sponsor will license the thirty-two (32) Storage Bins located in the cellar of the Building, and shall have the right to sell licenses for the use of those Storage Bins to Purchasers pursuant to the Plan. See the "Introduction" section of the Plan, subsection "Offering of Storage Licenses", for further details concerning the sale of Storage Bin Licenses.

h. Residential Unit Owner Amenities

Amenities for the exclusive use and enjoyment of the Residential Unit Owners are located in the cellar and second floor levels of the Building.

Amenities located in the cellar level include a Teenage Lounge, Residential Storage Room, Music Room, Exercise Room, Yoga Room, Bicycle Room and Pet Spa. Amenities located on the second floor level include a landscaped outdoor amenity terrace, an Adults Lounge and a Children's Room. A playground, which will be located on the outdoor terrace on the second floor, will have a synthetic turf mound with a tunnel, climbing logs and a four foot tall children's slide. The terraces, including the terrace on the second floor, will be allocated as accessory to the residential space in the Certificate of Occupancy.

While it is anticipated that the services and amenities described above will be available at the time of the First Closing of a Residential Unit, prospective Purchasers should note that some of these services and amenities may not be available until a later date (in no event later than ten (10) months from the First Closing of a Residential Unit). The unavailability of such services, any amenities, or Storage Bins as of the date of a Closing of a Unit shall not give rise to a right of rescission. Any interim level of staffing will be adequate to maintain the Building during this period. The amount of common charges to be collected during the interim period where some or all services or amenities are not available will not be effected by the lack of certain services or amenities, and Purchasers shall not be entitled to a refund as a result. If there are an excess in common charges over common expenses as a result of the unavailability of services or amenities, the excess will be added to the Contingency Fund.

LOCATION AND AREA INFORMATION

Location

The Property is optimally located in the Upper West Side neighborhood of Manhattan on the South side of 95th Street in between Broadway and Amsterdam Avenues. The neighborhood is known for its historic architecture, proximity to multiple green spaces, including Central Park and Riverside Park, and world-famous cultural attractions, such as the Natural History Museum and Lincoln Center. This cozy uptown oasis is home to first class dining and brunch spots, upscale boutiques, and a multitude of public parks, outdoor attractions, and waterfront spaces.

The Property is located just two blocks west of Manhattan's largest and most iconic park, Central Park, which features 843 acres of trees, gardens, rolling meadows, arches, sculptures, lakes, statues and vistas. In addition to Central Park, two blocks west of the Property is Riverside Park, which is widely regarded as Manhattan's most spectacular waterfront park. The recreational area stretches four miles along the Hudson River and features riverfront paths, play areas, dog runs, and sporting activities.

In addition to green spaces, the wealth of great restaurants, upscale shopping and supermarkets in this area further enhance the location. Having a longstanding reputation for its culinary scene, the Upper West side features a unique mix of quaint cafes and renowned restaurants. The neighborhood is filled with beautiful homes and playgrounds that give the city blocks a quiet, small-town feel not often found in New York City.

Transportation

New York City is served by three major airports: John F. Kennedy International Airport, LaGuardia Airport and Newark International Airport, located approximately 14, 9 and 16 miles from the Condominium, respectively. Passenger railroad service is provided from Pennsylvania Station, located at Seventh Avenue and 33rd Street, and from Grand Central Station, located at Lexington Avenue and 42nd Street.

Transportation to and from the Condominium, and throughout New York City, is readily available by taxi, limousine, private automobile, subway or bus.

The Property is well-situated for public transportation as well as automotive travel. Bus lines are located at 96th Street and Amsterdam Avenue (crosstown), 100th Street and Amsterdam Avenue (uptown), and 100th Street and Columbus Avenue (downtown). Subway stops are located at Broadway and West 95th Street (1, 2, and 3 trains) and West 96th Street and Central Park West (A, B, C, and D trains). The neighborhood is convenient for drivers, with numerous commercial parking garages and lots.

Schools

Many private, public and parochial schools are accessible from the Condominium, including the following:

- P.S. 163, Alfred E. Smith: 163 West 97th Street
- P.S. 75, Emily Dickinson: 735 West End Avenue
- Lafayette Academy: 154 West 93rd Street

- P.S. 84, Lillian Weber: 32 West 92nd Street
- P.S. 166, The Richard Rodgers School of the Arts and Technology: 132 West 89th Street
- P.S. 334, The Anderson School: 100 West 77th Street.
- Columbia Grammar and Preparatory School: 5 West 93rd Street
- Trinity School: 139 West 91st Street
- The Calhoun School: 633 West End Avenue at West 81st Street
- The Studio School: 117 West 95th Street
- IDEAL School and Academy: 314 West 91st Street
- Yeshiva Ketana of Manhattan: 346 West 89th Street
- Alexander Robertson School: 3 West 95th Street
- St. Gregory, The Great School: 138 West 90th Street
- Stephen Gaynor School: 148 West 90th Street
- Metropolitan Montessori School: 325 West 85th Street

The above listing is by no means inclusive. No representation is made that the children of Unit Owners will be entitled to attend any particular school.

Public Libraries

- New York Public Library, Bloomingdale Library: 150 West 100th Street (near Amsterdam Avenue)
- New York Public Library, St. Agnes Library: 444 Amsterdam Avenue (near 86th Street)

Medical Facilities and Religious Facilities

St. Luke's Roosevelt Hospital Center (1111 Amsterdam Avenue) and Mount Sinai Hospital (1190 Fifth Avenue) are close to the Condominium. Other excellent medical centers, such as Columbia Presbyterian Medical Center, are readily accessible.

Houses of worship of most denominations are in the vicinity of the Condominium. They include the following:

- Advent Lutheran Church: 2504 Broadway
- Church of the Holy Name of Jesus: 207 West 96th Street
- Congregation Ohab Zedek: 118 West 95th Street
- Congregation Share Zedek: 212 West 93rd Street
- The Journey Church – Upper West Side: 735 West End Avenue
- Trinity Grace Church: 163 West 97th Street
- Young Israel of West Side: 210 West 91st Street

Infrastructure and Other Municipal Services

Police, fire protection, water, sanitation, snow removal and street maintenance services are all provided by the City of New York, and all charges are incorporated in the City tax.

The Property is located in the 24th Police Precinct, the station being located at 151 West 100th Street. The nearest fire house, occupied by Engine Co. No. 76 and Ladder Co. No. 22, is located at 145 West 100th Street.

Zoning

The Property is located in a R8 Zoning District, which permits the residential and Community Facility uses described in the Plan, Use Groups 3 and 4.

Mailing Address

The mailing address for the Building is 212 West 95th Street, New York, New York 10025.

General

Sponsor makes no representations as to the continued existence of any of the named establishments or transportation lines. Additionally, except as noted in the Plan, no representation is made that future construction in the neighborhood surrounding the Condominium will not result in the obstruction of the views from any window or part of the Building.

Development of Neighboring Properties

Sponsor makes no representation as to whether there are any potential future developments in the neighborhood. Prospective purchasers are advised to consult with their own experts and professionals to analyze the development rights, if any, of adjacent properties to fully understand the scope of any potential future development on adjacent properties or otherwise in the neighborhood. Sponsor makes no representation as to whether or not future construction in the neighborhood will result in the obstruction of views or light or air from any window, terrace or balcony. In the event any neighboring property (adjacent or otherwise) is developed, and a Purchaser's views, light or air are adversely affected, such a Purchaser will nevertheless be obligated to close and fully perform under its Purchase Agreement without offset or counterclaim. Neither Sponsor nor any principal of Sponsor owns in whole or in part, any property adjacent to the Property which is not fully developed. Sponsor is not developing any real estate projects within one block of the Property. If, while sales by Sponsor are continuing, Sponsor does develop a real estate project within one block of the Property, Sponsor will amend the Plan to disclose same within thirty (30) days after the information becomes known to Sponsor.

SCHEDULE A – PURCHASE PRICES AND RELATED INFORMATION

SCHEDULE A

DAHLIA CONDOMINIUM
212 West 95th Street
New York, New York

Schedule of Prices and Other Related Information
(Projected Financial Information for the First Year of Condominium Operation
Based on Projected Commencement of January 1, 2020 Through December 31, 2020)

Floor	Unit Number	(1) Number of Bedrooms, Baths and Powder Rooms	(2)(a) Approxi-mate Interior Unit Area (Sq. Ft.)	(2)(b) Square Footage for Outdoor Space	(2)(c) Approxi-mate Total Area (Sq. Feet)	(3) Offering Price	(4)(a) Residential and Parking ("RCI") Common Interest Percentage	(4)(b) General Common Interest Percentage	(5)(a) Projected Monthly Common Charges	(5)(b) Projected Annual Common Charges	(6)(a) Projected Monthly Real Estate Taxes - 1st Year of Condo-minium Operation (1/1/2020-12/31/2020)	(6)(b) Projected Annual Real Estate Taxes - 1st Year of Condominium Operation (1/1/2020-12/31/2020)	(7) Total Monthly Carrying Charges - 1st Year of Condo-minium Operation (1/1/2020-12/31/2020)	(8) Purchaser's Pro Rata Share of Accessible Parking Unit*
Community Facility														
Cellar	CF	N/A	3,939		3,939									
1			4,092		4,092									
2			1,355		1,355									
Community Facility Totals			9,386		9,386	N/A	0.000%	13.154%	$3,758.25	$45,099.00	$9,840.04	$118,080.48	$13,598.29	$0.00
Reserved Unit														
Re-served Unit	RU	N/A	77		77	N/A	0.000%	0.109%	$14.08	$169.00	$36.38	$436.52	$50.46	$0.00
Residential Units														
3	3A	2BR/2B/ 0PR	1,110		1,110	$1,925,000	1.411%	1.224%	$779.26	$9,351.11	$1,044.48	$12,533.76	$1,823.74	$6,908.82
3	3B	4BR/4B/ 0PR	2,100		2,100	$3,985,000	2.921%	2.534%	$1,613.19	$19,358.31	$2,162.35	$25,948.20	$3,775.54	$14,294.10

SCHEDULE A

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3	3C	2BR/2B/OPR	1,084		1,084	$1,795,000	1.316%	1.141%	$726.79	$8,721.51	$973.66	$11,683.92	$1,700.45	$6,432.35
4	4A	2BR/2B/OPR	1,112		1,112	$1,955,000	1.433%	1.243%	$791.41	$9,496.91	$1,060.70	$12,728.40	$1,852.11	$7,004.11
4	4B	4BR/4B/OPR	2,105		2,105	$4,020,000	2.947%	2.556%	$1,627.55	$19,530.62	$2,181.12	$26,173.44	$3,808.67	$14,437.04
4	4C	2BR/2B/OPR	1,081		1,081	$1,820,000	1.334%	1.157%	$736.73	$8,840.80	$987.31	$11,847.72	$1,724.04	$6,527.64
5	5A	2BR/2B/OPR	1,109		1,109	$1,985,000	1.455%	1.262%	$803.56	$9,642.71	$1,076.91	$12,922.92	$1,880.47	$7,147.05
5	5B	4BR/4B/OPR	2,075		2,075	$4,055,000	2.972%	2.578%	$1,641.36	$19,696.31	$2,199.90	$26,398.80	$3,841.26	$14,579.98
5	5C	2BR/2B/OPR	1,074		1,074	$1,845,000	1.352%	1.173%	$746.67	$8,960.10	$1,000.96	$12,011.52	$1,747.63	$6,622.93
6	6A	2BR/2B/OPR	1,110		1,110	$2,015,000	1.477%	1.281%	$815.71	$9,788.51	$1,093.12	$13,117.44	$1,908.83	$7,242.34
6	6B	4BR/4B/OPR	2,076		2,076	$4,090,000	2.998%	2.600%	$1,655.72	$19,868.62	$2,218.67	$26,624.04	$3,874.39	$14,675.28
6	6C	2BR/2B/OPR	1,078		1,078	$1,870,000	1.371%	1.189%	$757.17	$9,086.01	$1,014.62	$12,175.44	$1,771.79	$6,718.23
7	7A	3BR/3B/OPR	1,468	T 244	1,712	$3,250,000	2.382%	2.066%	$1,315.52	$15,786.20	$1,762.99	$21,155.88	$3,078.51	$11,673.52

SCHEDULE A

DAHLIA CONDOMINIUM
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7	7B	3BR/3B/0PR	1,477		1,477	$2,875,000	2.107%	1.828%	$1,163.64	$13,963.70	$1,559.90	$18,718.80	$2,723.54	$10,339.40
7	7C	2BR/2B/0PR	1,082		1,082	$1,925,000	1.411%	1.224%	$779.26	$9,351.11	$1,044.48	$12,533.76	$1,823.74	$6,908.82
8	8A	3BR/3B/0PR	1,531		1,531	$3,125,000	2.291%	1.987%	$1,265.26	$15,183.12	$1,695.58	$20,346.96	$2,960.84	$11,244.69
8	8B	3BR/3B/0PR	1,478		1,478	$2,925,000	2.144%	1.860%	$1,184.08	$14,208.91	$1,587.20	$19,046.40	$2,771.28	$10,529.99
8-9	8C	4BR/3B/1PR	2,138		2,138	$4,645,000	3.405%	2.953%	$1,880.49	$22,565.92	$2,519.90	$30,238.80	$4,400.39	$16,676.45
9	9A	3BR/3B/0PR	1,512		1,512	$3,175,000	2.327%	2.018%	$1,285.14	$15,421.70	$1,722.03	$20,664.36	$3,007.17	$11,387.63
9	9B	3BR/3B/0PR	1,476		1,476	$2,975,000	2.181%	1.892%	$1,204.51	$14,454.12	$1,614.51	$19,374.12	$2,819.02	$10,672.93
10	10A	3BR/3B/0PR	1,514		1,514	$3,225,000	2.364%	2.050%	$1,305.58	$15,666.91	$1,749.34	$20,992.08	$3,054.92	$11,578.22
10	10B	3BR/3B/0PR	1,475		1,475	$3,050,000	2.236%	1.939%	$1,234.89	$14,818.62	$1,654.62	$19,855.44	$2,889.51	$10,958.81
10-11	10C	4BR/3B/1PR	2,123		2,123	$4,745,000	3.478%	3.017%	$1,920.81	$23,049.71	$2,574.51	$30,894.12	$4,495.32	$17,057.63
11	11A	3BR/3B/0PR	1,535		1,535	$3,300,000	2.419%	2.098%	$1,335.95	$16,031.41	$1,790.30	$21,483.60	$3,126.25	$11,864.10

SCHEDULE A

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11	11B	3BR/3B/0PR	1,469		1,469	$3,100,000	2.272%	1.971%	$1,254.77	$15,057.20	$1,681.92	$20,183.04	$2,936.69	$11,149.40
12	12A	3BR/3B/0PR	1,516		1,516	$3,375,000	2.474%	2.146%	$1,366.33	$16,395.92	$1,831.26	$21,975.12	$3,197.59	$12,102.34
12	12B	3BR/3B/0PR	1,477		1,477	$3,125,000	2.291%	1.987%	$1,265.26	$15,183.12	$1,695.58	$20,346.96	$2,960.84	$11,244.69
12-14	12C	4BR/3B/1PR	2,130		2,130	$4,845,000	3.551%	3.080%	$1,961.13	$23,533.51	$2,628.27	$31,539.24	$4,589.40	$17,391.16
14	14A	3BR/3B/0PR	1,533		1,533	$3,425,000	2.511%	2.178%	$1,386.76	$16,641.13	$1,858.56	$22,302.72	$3,245.32	$12,292.93
14	14B	3BR/3B/0PR	1,485		1,485	$3,150,000	2.309%	2.003%	$1,275.20	$15,302.41	$1,709.23	$20,510.76	$2,984.43	$11,292.34
15	15A	3BR/3B/0PR	1,631	T 562	2,193	$4,825,000	3.537%	3.068%	$1,953.39	$23,440.72	$2,618.03	$31,416.36	$4,571.42	$17,343.51
15	15B	3BR/3B/0PR	1,639	T 358	1,997	$4,600,000	3.372%	2.925%	$1,862.27	$22,347.22	$2,496.00	$29,952.00	$4,358.27	$16,533.51
16	16A	3BR/3B/0PR	1,729		1,729	$4,500,000	3.299%	2.861%	$1,821.95	$21,863.43	$2,441.39	$29,296.68	$4,263.34	$16,152.33
16	16B	3BR/3B/0PR	1,643		1,643	$4,225,000	3.097%	2.686%	$1,710.39	$20,524.72	$2,292.06	$27,504.72	$4,002.45	$15,199.39
17	17A	3BR/3B/0PR	1,655	T 62	1,717	$4,600,000	3.372%	2.925%	$1,862.27	$22,347.22	$2,496.00	$29,952.00	$4,358.27	$16,533.51

SCHEDULE A

DAHLIA CONDOMINIUM
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17	17B	3BR/3B/0PR	1,576		1,576	$4,300,000	3.152%	2.734%	$1,740.77	$20,889.22	$2,333.02	$27,996.24	$4,073.79	$15,437.63
18-19	PHB	4BR/4B/1PR	2,179	T 698	2,877	$6,500,000	4.765%	4.133%	$2,631.59	$31,579.04	$3,526.83	$42,321.96	$6,158.42	$23,347.03
18-20	PHA	4BR/4B/1PR	2,327	T 905	3,232	$7,500,000	5.497%	4.768%	$3,035.85	$36,430.21	$4,068.70	$48,824.40	$7,104.55	$26,968.20
Residential Unit Totals			59,912	2,829	62,741	$132,645,000	97.231%	84.335%	$53,698.18	$644,378.02	$71,966.01	$863,592.12	$125,664.19	$476,470.03
Parking Units														
1	PU1		153		153	$300,000	0.220%	0.191%	$121.50	$1,458.00	$143.44	$1,721.28	$264.94	
1	PU2		153		153	$300,000	0.220%	0.191%	$121.50	$1,458.00	$143.44	$1,721.28	$264.94	
1	PU3		153		153	$300,000	0.220%	0.191%	$121.50	$1,458.00	$143.44	$1,721.28	$264.94	
1	PU4		153		153	$300,000	0.220%	0.191%	$121.50	$1,458.00	$143.44	$1,721.28	$264.94	
1	PU5		153		153	$300,000	0.220%	0.191%	$121.50	$1,458.00	$143.44	$1,721.28	$264.94	
1	PU6		153		153	$300,000	0.220%	0.191%	$121.50	$1,458.00	$143.44	$1,721.28	$264.94	

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1	PU7		153		153	$300,000	0.220%	0.191%	$121.50	$1,458.00	$143.44	$1,721.28	$264.94	
1	PU8		153		153	$300,000	0.220%	0.191%	$121.50	$1,458.00	$143.44	$1,721.28	$264.94	
1	PU9		153		153	$300,000	0.220%	0.191%	$121.50	$1,458.00	$143.44	$1,721.28	$264.94	
1	PU10		153		153	$300,000	0.220%	0.191%	$121.50	$1,458.00	$143.44	$1,721.28	$264.94	
1	PU11		153		153	$300,000	0.220%	0.191%	$121.50	$1,458.00	$143.44	$1,721.28	$264.94	
1	PU12		243		243	$476,470	0.349%	0.301%	$192.74	$2,312.92	$226.05	$2,712.60	$418.79	
Parking Unit Totals			1,926		1,926	$3,776,470	2.769%	2.402%	$1,529.24	$18,350.92	$1,803.89	$21,646.68	$3,333.13	

[GRAND TOTALS APPEAR ON THE FOLLOWING PAGE.]

SCHEDULE A

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(Projected Financial Information for the First Year of Condominium Operation
Based on Projected Commencement of January 1, 2020 Through December 31, 2020)

Floor	Unit Number	(1) Number of Bedrooms, Baths and Powder Rooms	(2)(a) Approxi-mate Interior Unit Area (Sq. Ft.)	(2)(b) Square Footage for Outdoor Space	(2)(c) Approxi-mate Total Area (Sq. Feet)	(3) Offering Price	(4)(a) Residential and Parking ("RCI") Common Interest Percentage	(4)(b) General Common Interest Percentage	(5)(a) Projected Monthly Common Charges	(5)(b) Projected Annual Common Charges	(6)(a) Projected Monthly Real Estate Taxes - 1st Year of Condo-minium Operation (1/1/2020-12/31/2020)	(6)(b) Projected Annual Real Estate Taxes - 1st Year of Condominium Operation (1/1/2020-12/31/2020)	(7) Total Monthly Carrying Charges - 1st Year of Condo-minium Operation (1/1/2020-12/31/2020)	(8) Purchaser's Pro Rata Share of Accessible Parking Unit*
Residential Unit Totals			59,912	2,829	62,741	$132,645,000	97.231%	84.335%	$53,698.18	$644,378.02	$71,966.01	$863,592.12	$125,664.19	$476,470.03
Reserved Unit Totals			77	0	77	N/A	0.000%	0.109%	$14.08	$169.00	$36.38	$436.52	$50.46	
Community Facility Totals			9,386	0	9,386	N/A	0.000%	13.154%	$3,758.25	$45,099.00	$9,840.04	$118,080.48	$13,598.29	
Parking Unit Totals			1,926	0	1,926	$3,776,470	2.769%	2.402%	$1,529.24	$18,350.92	$1,803.89	$21,646.68	$3,333.13	
TOTALS			71,301	2,829	74,130	$136,421,470	100.000%	100.000%	$58,999.75	$707,996.94	$83,646.32	$1,003,755.80	$142,646.07	$476,470.03

B = Bathroom **BR** = Bedroom **PR** = Powder Room **T** = Terrace -- Cannot be used for bedrooms or living rooms. To do so could result in NYC Building Code violations.**

	Square Feet	Price
Storage Bin 1	15	$15,000.00
Storage Bin 2	15	$15,000.00
Storage Bin 3	15	$15,000.00
Storage Bin 4	15	$15,000.00
Storage Bin 5	15	$15,000.00
Storage Bin 6	15	$15,000.00
Storage Bin 7	15	$15,000.00
Storage Bin 8	15	$15,000.00
Storage Bin 9	15	$15,000.00
Storage Bin 10	15	$15,000.00
Storage Bin 11	15	$15,000.00
Storage Bin 12	15	$15,000.00
Storage Bin 13	15	$15,000.00

	Square Feet	Price
Storage Bin 14	15	$15,000.00
Storage Bin 15	15	$15,000.00
Storage Bin 16	15	$15,000.00
Storage Bin 17	15	$15,000.00
Storage Bin 18	15	$15,000.00
Storage Bin 19	15	$15,000.00
Storage Bin 20	15	$15,000.00
Storage Bin 21	15	$15,000.00
Storage Bin 22	15	$15,000.00
Storage Bin 23	15	$15,000.00
Storage Bin 24	15	$15,000.00
Storage Bin 25	15	$15,000.00
Storage Bin 26	15	$15,000.00

	Square Feet	Price
Storage Bin 27	15	$15,000.00
Storage Bin 28	15	$15,000.00
Storage Bin 29	15	$15,000.00
Storage Bin 30	15	$15,000.00
Storage Bin 31	25	$25,000.00
Storage Bin 32	25	$25,000.00
Total	500	$500,000.00

*"Purchaser's Pro Rata Share of Accessible Parking Unit" is a one-time payment due and payable by a Purchaser upon the closing of its Residential Unit. **This amount is in addition to Purchaser's Common Charges.** See Special Risk 46.
**Cellar space has less light and air than ordinary living space and it is more susceptible to dampness.

NOTES TO SCHEDULE A

(1) Prospective Purchasers should refer to the Floor Plans included in Part II of the Plan for an approximation of the dimensions and typical layouts of Units. The number of bedrooms and bathrooms for each Residential Unit was determined by Sponsor's architect in accordance with industry practice for new construction condominiums, and does not necessarily conform to the zoning room count or the method utilized by the Real Estate Board of New York. Each Unit should be inspected to determine its actual dimensions, layout and physical condition prior to Closing. Those Units which have access to terraces which are Limited Residential Common Elements, are set forth in Column 2(b) of Schedule A.

(2) The square foot areas and dimensions of the Units or areas listed in Schedule A or in the Declaration are approximate within reasonable tolerances. They were obtained by using methods which are customarily used in New York City to measure condominium apartments. The method of measurement is:

> Measured horizontally, the Residential Unit, the Reserved Unit and Community Facility sizes are calculated from the exterior face of the exterior walls adjacent to the Unit, to the centerline of the demising wall between Units, corridors, elevator, stairs and other mechanical equipment spaces or any Common Elements not within a Unit (or to the exterior face of the opposite exterior wall). Columns, mechanical pipes, shafts, shaftways, chases, chaseways and conduits are not deducted from the measurement of each such Unit.
>
> Measured vertically, each Residential Unit, the Reserved Unit and Community Facility will consist of the volume of space measured vertically from the top of the floor slab (located under the finished flooring and sub floor materials) to the underside of the concrete ceiling above. The measurements of Common Elements which fall within the boundaries of a Residential Unit are included in the square foot area of the Unit, but are not part of the Unit.
>
> Any terrace appurtenant to a Unit is measured from the exterior measurement line of the Unit to which such terrace is appurtenant to the outside faces of the copings of the terrace wall or partition, and/or the center line of any dividing wall or partition between terraces.
>
> Each Parking Unit consists of the area measured horizontally, in the longer dimension, (i) from the interior face of the main wall (when the Parking Unit does abut a wall) to the center line of the striping opposite that wall, or (ii) from the center line of striping to the center line of the opposite striping (when the Parking Unit does not abut a wall) and, in the shorter dimension, (i) from the interior face of the main wall (when the Parking Unit does abut a wall) to the center line of striping opposite that wall, or (ii) from the center

line of striping to the center line of the opposite striping (when the Parking Unit does not abut a wall). Vertically, all individual Parking Units include the area from the top of the concrete slab or other flooring material to a height of 9'-0" above the concrete slab or other flooring material. Any Common Elements located within a Parking Unit, including, but not limited to, foundations, columns, beams, supports, girders, all walls, whether demising walls, structural walls or otherwise, and floors, shall not be considered a part of such Parking Unit, but shall be considered to be General Common Elements

As is customary in measuring residential square footages in the City of New York, estimated dimensions and floor area will substantially exceed the Unit's useable floor area and actual area comprising a Unit is significantly less than the square footages listed in this Offering Plan, and square footages are not based upon measurements from interior surfaces of interior walls. The measurements in the "Approximate Interior Unit Area" column of Schedule A were obtained using the methods described in this footnote 2 and are not measurements for habitable spaces only. Any Common Elements located within a Unit shall not be considered a part of such Unit. In addition, the square foot areas allocated to any terraces are deemed Limited Residential Common Elements and are not included in a Unit's square foot calculation.

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 the purchaser is not in default. However, the actual dimensions, configuration and fenestration (collectively, "unit layout") of a Unit may vary from its Floor Plan due to: (a) changes required by the Buildings Department or other government authorities having jurisdiction; (b) site or other construction conditions; (c) normal construction allowances and variances; and (d) varied masonry bearing wall thicknesses. Purchasers will not be excused from their obligations under the Purchase Agreement in the event of immaterial inaccuracies in a Unit's size or an immaterial decrease in the dimensions of a room within a Unit or an immaterial variation in the layout of a Unit, or the facilities therein. There is a rebuttable presumption that an area that is diminished by five percent (5%) or less is not material.

The ceiling heights for the Units and/or Common Elements, as may be set forth in the "Description of Property and Specifications or Building Condition" in Part II of the Offering Plan are approximate within reasonable tolerances. As a result of variations in construction caused by, among other things, soffits, the thickness of slab, beams and installations of mechanical, electrical and plumbing systems, and floor systems, the finished ceiling heights vary from the range reflected in Part II. Although every Unit has rooms with ceiling heights as detailed in Part II, there are certain Units with limited areas where the ceiling heights will be less than the heights detailed in Part II, due to the mechanical, electrical and plumbing installations. These areas include walk-in closets, closets, utility rooms, hallways

and soffits. These lower ceiling heights are necessary for the proper functioning and use of the Unit and integral to its intended purpose for residential occupancy. The Sponsor does not consider the limited areas affected by these lower ceiling heights to be material.

Each Parking Unit consists of the area measured horizontally, in the longer dimension, (i) from the interior face of the main wall (when the Parking Unit does abut a wall) to the center line of the striping opposite that wall, or (ii) from the center line of striping to the center line of the opposite striping (when the Parking Unit does not abut a wall) and, in the shorter dimension, (i) from the interior face of the main wall (when the Parking Unit does abut a wall) to the center line of striping opposite that wall, or (ii) from the center line of striping to the center line of the opposite striping (when the Parking Unit does not abut a wall). Vertically, all individual Parking Units include the area from the top of the concrete slab to a height of 9'-0" above the concrete slab. Any Common Elements located within a Parking Unit, including, but not limited to, foundations, columns, beams, supports, girders, all walls, whether demising walls, structural walls or otherwise, and floors, shall not be considered a part of such Parking Unit, but shall be considered to be General Common Elements.

For a comprehensive explanation of the construction of the Units and Building, see the "Description of Property and Specifications or Building Condition" in Part II of the Plan.

(3) The purchase prices and other terms of sale (as more fully set forth in the Section of the Plan entitled "Changes in Prices and Units") of 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 of the Plan entitled "Changes in Prices and Units." In addition to the payment of the Purchase Price, each Purchaser will be responsible for the payment of certain closing costs and expenses at the time of Closing, as explained in the Section of the Plan entitled "Closing Costs and Adjustments." If Purchaser obtains a mortgage loan, Purchaser will be responsible for the payment of additional closing costs and expenses relating to such loan. There will be an apportionment of certain charges relating to the Unit at the time of Closing. THE PURCHASE PRICES HAVE BEEN SET BY SPONSOR AND ARE NOT SUBJECT TO REVIEW OR APPROVAL BY THE DEPARTMENT OF LAW OR ANY OTHER GOVERNMENT AGENCY.

(4a) The percentage interest of each Residential and Parking Unit in the Residential Common Elements ("Residential Common Interest") is apportioned in the same proportion that the Residential and Parking Unit bears to the aggregate Common Interests of all of the Residential and Parking Units in the Condominium. This Residential Common Interest is used to allocate the responsibility for payment of certain Common Expenses which are solely related to the Residential Units, the Residential Common Elements, the Parking Units and the Parking Area.

(4b) The percentage interest of each Unit in the General Common Elements ("General Common Interest") is based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit in accordance with the provisions of subsection 339-i(1)(iv) of the Condominium Act. The General Common Interest is used as one factor for computing the monthly Common Charges to be paid by all Unit Owners.

(5) The estimated monthly Common Charges for each Unit are based on the Schedule B - First Year's Budget prepared by Sponsor's Condominium Budget Expert on the assumption that the first year of Condominium operation will be the year from January 1, 2020, through December 31, 2020. As indicated in Note 4b above, the General Common Interest is used as one factor for computing the monthly Common Charges to be paid by all Unit Owners. The actual first year of Condominium operation may be earlier or later than such year. In addition to these estimated payments, each Unit Owner will be responsible for real estate taxes on their respective Unit, mortgage payments under a loan, if any, obtained to finance the purchase of a Unit, the cost of cable and internet services, the cost of electricity supplied to a Unit which will be separately sub-metered and payable directly to the utility company or the sub-metering company, the cost of any insurance which must be obtained for a Unit and the cost of interior repairs and decorations to a Unit.

As discussed in the Section of the Plan entitled "Description of Property and Improvements" subsection "Services and Facilities", the full range of services and facilities described in the Plan may not be provided until a later date (but in no event later than ten (10) months after the First Closing of a Residential Unit).

(6) Real estate taxes payable with respect to the Residential Units for the first year of Condominium operation commencing January 1, 2020, and ending December 31, 2020, have been estimated by Tuchman, Korngold, Weiss, Liebman & Gelles, LLP ("Tuchman Korngold"). The real estate tax projection opinion of Tuchman Korngold, dated May 16, 2018, is set forth in Part I of the Plan.

Tuchman Korngold indicates that all the Residential Units will be designated as Tax Class 2 property.

Tuchman Korngold estimates the real estate taxes for the Residential Units for the first year of Condominium operation (i.e., January 1, 2020 – December 31, 2020) and for the post-construction tax year (i.e., July 1, 2020 – June 30, 2021) (without taking into account any tax abatement benefits that may be available to a Unit Owner), to be as follows:

Assuming the Class 2 tax rate of $12.80 for each $100.00 of assessed valuation for the 2019/2020 tax year, Tuchman Korngold makes the following projections of the real estate taxes prior to any tax abatements for the initial budget year through December 31, 2020 and for the first post-construction budget year of July 1, 2020 through June 30, 2021:

RESIDENTIAL UNITS

January 1, 2020 through June 30, 2020 Tax Year (6 months of the 2019/2020 Tax Year):

Residential Assessed Value	Tax Rate	Tax (6 months)
$3,369,560	12.8%	$215,652

July 1, 2020 through December 31, 2020 (6 months of the 2020/21 Tax Year):

Residential Assessed Value	Tax Rate	Tax (6 months)
$10,108,680	12.8%	$646,956

July 1, 2020 through June 30, 2021 (Post-Construction Year):

Residential Assessed Value	Tax Rate	Tax (12 months)
$10,108,680	12.8%	$1,293,911

COMMUNITY FACILITY UNIT

January 1, 2020 through June 30, 2020 Tax Year (6 months of the 2019/2020 Tax Year):

Assessed Value	Tax Rate	Tax (6 months)
$526,160	12.8%	$33,674

July 1, 2020 through December 31, 2020 (6 months of the 2020/21 Tax Year):

Assessed Value	Tax Rate	Tax (6 months)
$1,578,480	10.75%	$84,843

PARKING UNITS

January 1, 2020 through June 30, 2020 Tax Year (6 months of the 2019/2020 Tax Year):

Assessed Value	Tax Rate	Tax (6 months)
$99,320	12.8%	$6,356

July 1, 2020 through December 31, 2020 (6 months of the 2020/21 Tax Year):

Assessed Value	Tax Rate	Tax (6 months)
$297,960	10.75%	$16,112

These estimates are based upon the assumption that the New York City Department of Finance has assessed the Property as if the construction has been completed. The actual assessment for the Property may be more or less than indicated.

The projected real estate taxes in Schedule A for the first year of Condominium operation reflect the lower estimated taxes for the first budget year, which are temporarily and artificially low by reason of the Property being assessed as vacant for the first six months of the tax year.

In arriving at the assessed valuation for each Unit in the Condominium, the Building is first assessed as an entirety. This overall assessment is then apportioned among the respective Units, each of which will be assigned a tax lot designation once the Declaration has been recorded and the Floor Plans are filed with the Office of the City Registrar. It is expected that the apportionment will be based on the Common Interest percentages set forth in the Condominium Declaration if such percentages are rationally and fairly determined.

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

Neither Sponsor, Sponsor's counsel, Sponsor's real estate tax consultant or Selling Agent make any representations or warranties that the projected tax rates for the tax years 2019/2020 and 2020/2021 and subsequent years will be adopted by the New York City Council. As such, the projected real estate taxes set forth herein may vary greatly. In no event will Sponsor, Sponsor's counsel, Sponsor's real estate tax consultant, the Selling Agent or any offeror hereunder be liable to any Purchaser, nor will any Purchaser have the right to rescind his Purchase Agreement, in the event projected tax rates vary.

There can be no assurance that there will not be a further increase in the assessed valuation of the Units comprising the Property and/or an increase in the tax rate above those projected for tax years of 2019/2020 or 2020/2021 or subsequent years.

If on the date of the First Unit Closing each of the Units shall not have been separately assessed as an independent tax lot, then until such time as said independent tax assessment shall be made and in effect, each Unit Owner, including Sponsor, shall be nonetheless responsible for the cost of their proportionate amount of the aggregate real estate tax for the Property as determined by their percentage of Common Interest, multiplied by the aggregate real estate taxes assessed against the entire Property as apportioned to all the Units.

In the event the Units have not been separately assessed for real estate tax purposes prior to the First Closing, Sponsor shall pay the real estate taxes due for the fiscal one-half year in which the First Closing takes place. For any period of time occurring after the fiscal one-half year in which the First Closing occurs, and until the Units are separately assessed and billed, each Unit Owner will pay to the Condominium as Common Charges his pro rata share (in the proportion that his Unit's Common Interest bears to the aggregate Common Interest of all Units) of all real estate taxes and assessments with respect to the Property. The Condominium will pay such taxes either to the New York City Department of Finance or directly to Sponsor if Sponsor paid real estate taxes for such period. If any Unit Owner fails to pay his pro rata share as set forth above, the Condominium will have a lien on such Unit for non-payment thereof. At such time as a Unit is separately assessed and separately billed, the Unit Owner will pay such taxes directly to the taxing authority.

At Unit closings, individual purchasers shall adjust real estate taxes with the Sponsor from the midnight preceding the date of the Unit closing through the end of the tax period within which the closing date occurs. If no separate Unit apportionment has yet occurred, such adjustment shall be on the basis of the percentage of Common Interest attributable to such Unit. If a subsequent adjustment need be made when the tax lots are apportioned to correct any discrepancy between the adjustment on the basis of actual apportionment, it shall be made at that time. Should tax lots not be apportioned by the end of the tax period in which a Unit closing occurs, or such later period for which the Condominium has not collected real estate taxes from a Unit Owner, Sponsor shall be entitled to reimbursement from the Unit Owner for taxes if and as they are paid by Sponsor. Such reimbursement shall be per such Unit Owner's percentage of Common Interest.

The amount of real estate taxes may vary in future years as a result of (i) changes in assessed valuation, (ii) changes in the tax rate, and (iii) changes in the method of assessing the Property. The deductibility of real estate taxes for income tax purposes, which was limited in the Tax Cuts and Jobs Act of 2017, is more fully discussed in the Section of the Plan entitled "Real Estate Taxes". *In brief, Purchasers should note that, for a taxable year beginning after December 31, 2017 and before January 1, 2026, the aggregate deduction for state and local real*

property taxes, state and local personal property taxes, state and local, and foreign, income, war profits, excess profits taxes, and general sales taxes (if elected) for any tax year is limited to $10,000 ($5,000 in the case of a married individual filing a separate return).

(7) These figures represent the aggregate estimated monthly carrying charges which include estimated Common Charges and estimated real estate taxes. Reference should be made to note (5) of these Notes for certain other "home ownership" costs that may be incurred by Unit Owners.

A Purchaser of a Unit will be required to make a contribution at the Closing of Title to his Unit to the Working Capital Fund of the Building. The contribution shall be in an amount equal to two (2) months' Common Charges in effect at the time of the Closing of such Unit. (See the Section of the Plan entitled "Working Capital Fund and Apportionments" for further details.)

(8) At or subsequent to the First Closing, Sponsor will sell the Handicap Parking Unit, located at 212 West 95th Street, Parking Unit 12, to the Board of Managers of the Condominium on behalf of all the Residential Unit Owners for a purchase price of $585,000 plus closing costs of approximately $20,000, for an aggregate sum of $605,000 ("HP Unit Purchase Price"). The Condominium will use the Unit as the required accessible parking space. All Common Charges, costs of repairs, alterations and improvements attributable to this Unit, shall be borne by both the Residential and Parking Unit Owners as a Residential Common Expense, with the allocation of costs being 100% to the Residential and Parking Unit Owners. The Handicap Parking Unit Purchase Price will be paid by the Condominium Board's execution of one or more promissory notes totaling approximately $605,000. All costs associated with financing the purchase of the Handicap Parking Unit, including, but not limited to, fee title insurance, recording fees, transfer taxes, and all attorney's fees, may, at Sponsor's option, be advanced by the Sponsor and the amount of such costs shall be included in the Handicap Parking Unit Purchase Price. The promissory note evidencing the Handicap Parking Unit Purchase Price shall be for a five (5) year term, bear interest at the rate of three (3%) percent per year, shall be unsecured, negotiable, executed by the Board and delivered to the Sponsor on the First Closing (or such later Closing Date) and shall be pre-payable, in whole or part without penalty. Partial payments of the promissory note shall be made to Sponsor at each Closing as follows: at the Closing of title to each Residential Unit from Sponsor, the Purchaser of such Residential Unit, as a closing cost, will be required to pay either to Sponsor on behalf of the Condominium Board, or at Sponsors' election, to the Condominium, who in turn will pay Sponsor, such Purchaser's share of the Handicap Parking Unit Purchase Price (an "HPU Payment"), as determined in accordance with the Residential Common Interest of each Residential Unit. The HPU Payment is a one-time payment, due at the Closing of a Purchaser's Unit. Although the HPU Payment is a one-time payment, it is in addition to a Purchaser's obligation to pay Common charges.

It is possible that both the City of New York and the State of New York shall require that Purchaser's HPU Payment be included in the consideration for the Residential Unit purchased by Purchaser for the purpose of computing the applicable New York City and New York State transfer taxes and the Mansion Tax. In the event the Closing of the sale of the Handicap Parking Unit does not occur as of the First Closing, until such time as the Handicap Parking Unit is actually conveyed to the Board of Managers of the Condominium, the HPU Payments shall be delivered to Escrow Agent at each Unit Closing, as set forth on Schedule A – Column 8, and held by Escrow Agent until such time as title to the Handicap Parking Unit is conveyed to the Condominium, when Escrow Agent will release the funds to Sponsor, to be applied against the promissory note. In addition, the Board of Managers will rent the Handicap Parking Unit from Sponsor until such time as the Handicap Parking Unit is transferred to the Condominium, at a monthly rent equal to the estimated monthly expense of the Handicap Parking Unit, detailed in Notes 12 and 13 to Schedule B, the First Year's Budget. Sponsor reserves the right, in its sole discretion, to substitute another Parking Unit as the accessible parking Unit, provided that purchase price, closing costs and estimated monthly expenses are substantially similar to those for Parking Unit 12.

At the end of the five year term, if there is any balance owing on the note, the Condominium will be required to pay in full the unpaid balance, and all other sums due under the note. Once all sums due under the note have been paid in full, the HPU Payments from any sales of Unsold Units that occur subsequent to the payment in full will be made to the Condominium, not to the Sponsor. Sponsor shall not be obligated to renew the term of, or extend the maturity date of the note on its maturity date. Sponsor makes no representation as to the terms or costs of refinancing the note. If the Board of Managers defaults under the note, the holder of same may obtain a judgment against the Condominium for the amounts due under the promissory note.

SCHEDULE B – FIRST YEAR'S BUDGET

Schedule "B"
Dahlia Condominium
212 West 95th Street
New York, NY
Projected Budget for the First Full Year of Condominium Operation
January 1, 2020 to December 31, 2020

			Special Allocation
PROJECTED INCOME:			
Common Charges (Note 1)			
Residential & Parking Units Common Charges	$	662,729	
Community Facility Unit Common Charges		45,099	
Reserved Unit Common Charges		169	
TOTAL PROJECTED INCOME	**$**	**707,997**	
EXPENSES:			
Payroll and Related Expenses (Note 2)	$	347,376	Special Allocation – See Footnote 2
Management Fee (Note 3)		30,000	
Electricity (Note 4)		80,759	Special Allocation – See Footnote 4
Heating (Note 5)		-	No Allocation – See Footnote 5
Gas (Note 6)		12,958	Special Allocation – See Footnote 6
Water & Sewer Charges (Note 7)		40,754	Special Allocation – See Footnote 7
Supplies and Repairs (Note 8)		18,800	Special Allocation – See Footnote 8
Service Maintenance Contracts (Note 9)		24,502	Special Allocation – See Footnote 9
Insurance (Note 10)		45,500	
Professional Fees (Note 11)		8,000	
Handicap Parking Unit – RE Taxes (Note 12)		290	Special Allocation – See Footnote 12
Handicap Parking Unit – Note Payable to Sponsor (Note 13)		15,408	Special Allocation – See Footnote 13
Administration (Note 14)		12,850	Special Allocation – See Footnote 14
Reserve Fund (Note 15)		70,800	
TOTAL PROJECTED EXPENSES	**$**	**707,997**	

Notes to Schedule "B"
DAHLIA CONDOMINIUM
212 West 95th Street
New York, NY
Projected Budget for First Full Year of Condominium Operation

(1) Common Charges: $707,997

The estimated Common Charges to be collected from Unit Owners during the first year of Condominium operation are based upon the assumption that the first year of Condominium operation will be twelve months commencing January 1, 2020. The actual first year of operation may be earlier or later.

	Total	Residential & Parking Units	Community Facility Unit	Reserved Unit
Projected Income				
Common Charges	$707,997	$662,729	$45,099	$169
Payroll and Related Expenses	$347,376	$330,007	$17,369	$0
Management Fee	$30,000	$26,021	$3,946	$33
Electricity	$80,759	$76,721	$4,038	$0
Heating	$0	$0	$0	
Gas	$12,958	$12,958	$0	$0
Water & Sewer Charges	$40,754	$40,754	$0	$0
Supplies and Repairs	$18,800	$17,860	$940	$0
Service Maintenance Contracts	$24,502	$23,781	$721	$0
Insurance	$45,500	$39,465	$5,985	$50
Professional Fees	$8,000	$6,939	$1,052	$9
Handicap Parking Unit - RE Taxes	$290	$290	$0	$0
Handicap Parking Unit – Note Payable	$15,408	$15,408	$0	$0
Administration	$12,850	$11,115	$1,735	$0
Reserve Fund	$70,800	$61,410	$9,313	$77
Total Projected Expenses	$707,997	$662,729	$45,099	$169

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

Purchasers should note that even if the First Closing occurs on or before January 1, 2020 (or such other date projected as the date of commencement of the First Year of Condominium operation at the time the Purchase Agreement was entered into) or within the twelve month period thereafter, the closing of subsequent Units may be substantially delayed beyond such dates if a temporary certificate of occupancy has not been issued for such

Units or for the floor on which such Units are located. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER THE POSSIBILITY OF SUCH DELAYS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT, AND WHETHER TO NEGOTIATE A DATE BY WHICH SPONSOR MUST CLOSE ON THE SALE OF THE UNIT IN QUESTION. (See the Sections of the Plan entitled "Rights and Obligations of Sponsor", "Introduction", and "Description of Property and Improvements" for further details.

Sponsor anticipates the First Closing will take place on or about January 1, 2020. Purchasers will be offered a right of rescission if: (i) the actual date of closing of title to the first Unit; or (ii) the projected date of closing of title to the first Unit occurs later than December 31, 2020, i.e., twelve (12) months after the projected date for the First Closing. If the Plan is amended to provide for a later projected date for the First Closing, purchasers will be entitled to an offer of rescission if the First Closing occurs more than twelve (12) months beyond that amended, later date. However, Units will be completed at different times over a period that may extend significantly beyond that date. If the First Closing occurs before January 1, 2021, the Sponsor may schedule the closings of title to other Units significantly later than such date. In that case, unless a Purchase Agreement contains an outside closing date, Sponsor is not obligated to schedule a closing within any specified time frame or to ensure that closing of title to a Unit will occur by any date certain. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT.

The Condominium's projected expenses for the First Year of Condominium Operation were allocated among the Residential and Parking Units, the Community Facility Units and the Reserved Unit based on 1) estimated usage of a particular service, or based upon special or exclusive use or availability or exclusive control of particular Common Elements by particular Unit Owners; or 2) Percentage Interest in the Common Elements, as further detailed below.

The Common Charges will be utilized by the Board to defray the Common Expenses of the Condominium. Generally, the Common Expenses have been allocated among the Units on the basis of Percentage of Common Interest. Where the allocation of Common Expenses is not based on Percentage Interest in Common Elements, the expenses have been allocated only to certain categories of Units, an explanation of which is set forth in the notes. The Community Facility Unit Owner will be obligated to pay its share of the expenses that are incurred by the Board in furnishing services to the Community Facility Unit as described herein, as well as operating, maintaining and repairing those Common Elements that are utilized by such Unit Owner. Specifically, Common Expenses to be borne by the Unit Owners have been allocated among the Residential & Parking Units, the Community Facility Unit, and the Reserved Unit on the basis of either (i) the percentage of General Common Interest of such Units, (86.737%/13.154%/0.109%) or, (ii) five percent (5%) of such cost allocated to the Community Facility Unit, where the primary usage of the particular Common Element or service is by the Residential & Parking Unit Owners, or (iii) the specific allocation of an actual amount due or (iv) estimated usage of a particular service, or estimated cost based upon special or exclusive use or availability or exclusive control of particular Common Elements. Article 6, Section 6.1E of the By-Laws authorizes the Special Allocation of Common Expenses.

With respect to the Community Facility Unit, Common Expenses shall be allocated by the Condominium Board as are fairly attributable to such Unit, provided, that such expense items are actually utilized in connection with the operation or occupancy of such Unit, and any such allocation must be based on usage or changes in use or from changed circumstances.

(2) Payroll and Related Expenses: $ 347,376
(Allocation: Residential & Parking Units 95% / Community Facility Unit 5% / Reserved Unit 0%)

The budgeted amount includes the estimated cost for one (1) full-time Superintendent at a salaried rate of $30.00 per hour and 24/7 doorman staff at a salaried rate of $18.675 per hour.

The budget for payroll salary, payroll taxes and benefits are based on the aforementioned staffing over a 52 week annual period. In addition, the budget includes compensation for (7) seven holiday days, (5) five sick days and (10) ten vacation days. The key components for this budget item include:

Salary and Wages

Base Wages	$226,923	
Holiday and sick pay	$ 17,171	
Vacation and other pay	$ 11,874	
Total Salary and Wages	Total	$255,968
Payroll Taxes Benefits		
FICA, Medicare and MCTMT taxes at 7.99% of wages	$ 19,582	
New York State Unemployment Insurance at 4.1% of first $10,500 per employee	$ 2,720	
Federal Unemployment Insurance at 1.1% of first $7,000 per employee	$ 2,777	
Health Insurance	$ 48,000	
Workers Compensation and Disability	$ 13,129	
Payroll Processing Fees	$ 5,200	
Total Taxes and Benefits	Total	$91,408

The level of staffing and estimated wages described above, comply with applicable housing and labor laws. It is anticipated that the Condominium employees will not be affiliated with, or members of, any labor union, but this is not assured or warranted.

These costs for payroll and related expenses are apportioned five (5%) to the Community Facility Unit. The remaining costs will be allocated to the Residential & Parking Units, based upon primary usage of the above staff by the Residential & Parking Unit Owners in connection with their Units and the Residential Common Elements and Limited Residential Common Elements.

(3) Management Fee: $ 30,000
(Allocation: Residential & Parking Units 86.737% / Community Facility Unit 13.154% / Reserved Unit 0.109%)

At or prior to the First Closing, the Condominium will enter into a management agreement with United Management Corp., having an office address at 166 Montague Street, Brooklyn, NY 11201, a real estate management firm. The agreement will be for an initial term of one (1) year. Thereafter, the agreement will be

automatically renewed from month to month, unless cancelled pursuant to its terms and in any event may be cancelled by either party without cause, upon not less than thirty (30) days prior written notice, from the Managing Agent and thirty (30) days prior written notice from the Condominium.

The Managing Agent will receive an annual fee of $30,000 payable in equal monthly installments of $2,500 with the first installment due upon execution of the Management Agreement. The Managing Agent's fee for the first year of Condominium operation is comparable to the "going rate" for similar services in comparable buildings.

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

The Managing Agent is owned by Arthur Wiener, who is a principal of Sponsor. See the Section of the Plan entitled "Agreements Affecting Building Operations" for a detailed description of the obligations and responsibilities of the Managing Agent.

(4) Electricity: $ 80,759
(Allocation: Residential & Parking Units 95% / Community Facility Unit 5% / Reserved Unit 0%)

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

The electricity consumption for the first year of Condominium operation for common areas is estimated by Cameron Engineering & Associates of New York, PLLC, having an office at 45 West 36th Street, Third Floor, New York, NY 10018, in a letter dated October 5, 2018, at 317,105 kilowatt hours of electricity. For budgeting purposes a rate of $0.20 per kilowatt hour of electricity was used. This rate includes an estimated Con Edison surcharge of 8%. This rate adequately budgets potential rate increases for the budget period. Please refer to Schedule B-1 for projected individual electrical costs for the Residential Units.

This estimate includes costs for the elevator, booster pumps, fans and common area lighting. Electricity costs can vary depending upon consumption, price of the commodity and demand factors.

Costs for electricity to the Common Areas are allocated five (5%) to the Community Facility Unit and ninety five (95%) to the Residential & Parking Units, based upon usage primarily in areas which are Residential Common Elements.

(5) Heating: $0

The Condominium Budget does not include a cost for heating. The Association will not incur costs related to heating of the units as the Units will solely be heated by Unit Owner owned and operated equipment which will be directly metered.

The cost for heating is reflected in the Schedule B – 1.

During the first year of condominium operation, because such cost will vary with the level of consumption and the price of gas incurred by Unit Owners. Consumption will be affected by the severity of the weather, desired temperature in the unit and by any conservation measures adopted by the individual unit owner. Projected figures should be sufficient to cover the cost of gas for heating, if any during the first year of condominium operation, although no budget item is warranted.

(6) Gas: $ 12,958
(Allocation: Residential & Parking Units 100%)

Gas charges for domestic hot water, Apartment outdoor air supply and cooking will be provided by gas-fired boilers. Based on the October 5, 2018 letter from Cameron Engineering & Associates of New York PLLC, having an office at 45 West 36th Street, Third Floor, New York, NY 10018, the consumption is projected at 10,798 therms. Using the rate of $1.20 per therm, the cost is estimated to be $12,958. This rate adequately budgets potential rate increases for the budget period.

Gas costs are allocated to the Residential & Parking Units only. Each Parking Unit Owner will pay its Residential Common Interest Percentage of the gas bill, even though gas service is not provided to the Parking area. The Community Facility Unit is not supplied with gas service and will supply its own heat and hot water.

(7) Water & Sewer Charges: $ 40,754
(Allocation: Residential & Parking Units 100%)

The building will have a single main water meter, which will measure actual water consumption. Based upon the July 26, 2018 letter from Cameron Engineering & Associates of New York PLLC, having an office at 45 West 36th Street, Third Floor, New York, NY water and sewer charges are based upon an annual cost per unit of $1,004.82 per Residential Unit. The Community Facility will be separately metered. However, in order to adequately budget for the possibility of potential rate increases, this budget expense is projected at a 5% increase for total amount of $40,754.

These costs for water and sewer are apportioned to the Residential & Parking Units only.

(8) Supplies and Repairs: $ 18,800
(Allocation: Residential & Parking Units 95% / Community Facility Unit 5%)

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

The budgeted figure for these items include; the cost of normal supplies and repairs to the Common Elements of the Building that are the responsibility of the Condominium. Each unit owner will be responsible for the cost of

the interior maintenance, repairs, decoration and painting of their respective units, including the appliances, heating/air conditioning units and any appurtenant Common Elements. This figure represents the estimated cost for ordinary supplies and repairs of the Common Elements, including periodic painting, and supplies such as cleaning supplies, lubricants, bulbs, fixtures and hardware. This figure also represents other estimated costs, such as, repairs to hot water heaters, cleaning equipment and building exteriors.

These costs for supplies and repairs are apportioned five (5%) to the Community Facility Unit, because they will be supplied primarily to the Residential Common Elements and Common Areas. The remaining costs will be allocated to the Residential & Parking Units.

(9) Service Maintenance Contracts: $ 24,502

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

All of the mechanical systems within the Building will be new, and some will be under a full service maintenance contract for the first year of Condominium operation from the contractor who will install the system. No service maintenance contracts have been entered into as of the date of the Plan. The budgeted amounts are based upon the contracts for similar services at comparable luxury condominiums and/or the experience of the Sponsor's budget expert, Jordan Cooper LLC, in operating similar buildings, with adequate increases to reflect a 2020 first year of operations. Although this Schedule B includes a reasonable allowance for possible increases in cost that may occur prior to and during the first year of Condominium operations, no warranty is made that the actual cost for these or other services will be in accordance with this projection.

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

Elevator Maintenance is estimated at $6,000 per year.
(Allocation: Residential & Parking Units 100%)

Air Conditioning Maintenance is estimated at $8,166 per year.
(Allocation: Residential & Parking Units 100%)

Sprinkler Maintenance is estimated at $2,286 per year.
(Allocation: Residential & Parking Units 86.50% / Community Facility Unit 13.50%)

Fire Extinguisher Maintenance is estimated at $1,200 per year.
(Allocation: Residential & Parking Units 86.50% / Community Facility Unit 13.50%)

Water Treatment Maintenance is estimated at $1,000 per year.
(Allocation: Residential & Parking Units 86.50% / Community Facility Unit 13.50%)

Landscaping is estimated at $5,000 per year.
(Allocation: Residential & Parking Units 100%)

Exterminator – The Condominium will contract with an outside vendor for pest control for the Common Elements as well as pest control for the Residential Units. It is estimated that the first year cost of this service will be $850.
(Allocation: Residential & Parking Units 86.50% / Community Facility Unit 13.50%)

Elevator Maintenance, Air Conditioning Maintenance and Landscaping have been apportioned to the Residential & Parking Units Only.

The Community Facility Owner will pay separately for the maintenance of the elevator serving only the Community Facility Unit. The cost of the elevator maintenance contractor is estimated at $4,900 per year. This amount is not included in the Budget as a Common Expense.

Fire Extinguisher Maintenance, Exterminating, Water Treatment Maintenance and Sprinkler Maintenance have been apportioned (86.50%) to the Residential & Parking Units and (13.50%) to the Community Facility Unit.

Under Local Law 11, all of the facades of buildings of more than six stories above the basement have to be inspected every five years by a licensed engineer or architect. The only exception is for walls that are 12 inches or less from the wall of an adjacent building. The general requirements governing Local Law 11 facade inspections in New York City ("NYC") are contained in Article 302 of Title 28 of the NYC Administrative Code, entitled Maintenance of Exterior Walls. Detailed inspection and reporting requirements, as well as penalties, are delineated in 1 RCNY §103-04 and Periodic Inspection of Exterior Walls and Appurtenances (DOB Rule 103-04). The program mandates a critical examination of a building's exterior walls by a qualified exterior wall inspector ("QEWI"), during a 2 year window, within cycles occurring every 5 years. The critical examination report must be filed with the NYC Department of Building ("DOB"). The report must contain all the required information – in the sequence specified by the DOB – to be deemed "acceptable." The critical examination report must be filed with the DOB within 60 days of completion of the final visual inspection, and not more than one year after the completion of the physical examination. In the critical examination report, buildings, and conditions are to be classified as safe, unsafe, or safe with a repair and maintenance Program (" SWARMP"). Conditions identified as SWARMP in one inspection cycle must be corrected prior to the filing deadline of the following inspection cycle. The current façade inspection safety program ("FISP") inspection cycle, Cycle 8, commenced on February 21, 2015, and will run through February 21, 2019. Cycles are broken into three staggered sub-cycles, with buildings identified and put into one of these sub-cycles by the last digit in their block number (as in "block and lot number").

The first Local Law 11 report for the Building is required in the inspection cycle 5 years after the date of initial TCO. Based on an initial TCO date of December 2019, five years after this would be December 2024 which falls in inspection Cycle 10. The building would be required to file a Local law 11 report in Cycle 10 Sub cycle C, start date February 21, 2027 filing deadline February 21, 2029.

The risk to Unit Owners is that a critical examination will reveal conditions that are unsafe, or SWARMP, and that repair work will have to be performed in an expedited manner. It is not possible to predict what the cost of Local Law 11 work will be, or when Local Law LL work may have to be performed.

(10) Insurance: $ 45,500
(Allocation: Residential & Parking Units 86.737% / Community Facility Unit 13.154% / Reserved Unit 0.109%)

Based upon the proposal dated June 13, 2018 from York International Agency, LLC., having an address at 500 Mamaroneck Avenue, Harrison, NY 10528, the following insurance coverage and rates will be obtained for the Building for the first year of Condominium operation:

Property Policy

Limit	
$25,562,600	Building & Boiler and Machinery
Included	Cause of Loss Special Form
Included	Agreed Value / Replacement Cost
$10,000	Deductible
Included	Building Ordinance
Included	Demolition & Increased Cost of Construction
$500,000 / $10,000	Building Personal Property & Deductible
Actual Loss Sustained up to 12 months	Business Income/Extra Expense
$1,000,000 / $25,000	Flood (Rising Water) & Deductible
$1,000,000 / $100,000	Earthquake & Deductible
Included	Elevator Collision

Commercial General Liability

Limit:	$1,000,000	Each Occurrence (Bodily Injury/Property Damage)
	$2,000,000	General Aggregate
	$1,000,000	Personal Injury
	$1,000,000 / $1,000	Employee Benefits Liability (Claims-Made) / Deductible
	Included	Water Damage Legal Liability / Deductible
	$1,000,000	Non Owned/Hired Auto
	Not Excluded	Lead/Mold

Directors & Officers Liability

Limit	$1,000,000
Deductible	$5,000
Managing Agents Rider	Included

Umbrella Liability

Limit	$100,000,000
Excess Directors & Officers Liability	Included to Full limit
Excess Employment Practices Liability	Included
Lead Exclusion/Mold Exclusion	Follow Form

Fidelity Liability

Limit:	$500,000
Deductible	$5,000
Managing Agents Rider	Included

The fire, casualty and general liability insurance carried by the Condominium will provide that each unit owner is an additional insured party as respect to common areas; that there will be no cancellation without notice to the Condominium Board as long as they are first named insured; and a waiver of subrogation. The cost of such insurance will be paid by the Condominium and shared by all Unit Owners. Waiver of invalidity because of the acts of the insured and unit owners and waiver of pro-rata reduction if unit owners obtain additional coverage are not approved in the state of New York and cannot be included.

The coverage does not include claims for personal injury and property damage resulting from occurrences in individual units, nor does it cover furniture or fixtures and personal property of Unit Owners or improvements made by Unit Owners.

The insurance costs are for the Condominium Association and have been allocated to all Units within the Condominium based upon each unit's respective Percentage of Common Interest.

(11) Professional Fees: $ 8,000
(Allocation: Residential & Parking Units 86.737% / Community Facility Unit 13.154% / Reserved Unit 0.109%)

The Condominium will engage a law firm to act as the attorney for the Condominium. The estimated cost for these services for the Condominium's first year is $2,500.

It is anticipated that the Condominium will enter into an agreement to provide auditing, tax return preparation and certified financial statement preparation services for the Condominium. It is estimated that the first year cost for these services will be $5,500. The estimate is based upon the fee quotation dated June 12, 2018 from Bernstein Rosen & Company, PC, certified public accountants.

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

(12) Handicap Parking Unit – RE Taxes: $ 290
(Allocation: Residential & Parking Units 100%)

The Condominium will own Parking Unit 12, which is a handicap accessible parking space. The estimated real estate taxes attributable to Parking Unit 12 are projected under this budget item.

The common charges attributable to Parking Unit 12 will be allocated to the Residential and Parking Units.

(13) Handicap Parking Unit – Note to Sponsor; ($15,408)
(Allocation: Residential & Parking Units 100%)

On or subsequent to the first closing, the Condominium Board will purchase one Parking Unit, located on the first floor of the building and designated as Parking Unit 12 on behalf of all the Residential Unit Owners for a purchase price of $476,470. Pursuant to the provisions of the Plan, the Condominium Board will issue to the Sponsor a note in payment of the total purchase price of the Unit.

The promissory note evidencing the Handicap Parking Unit Purchase Price shall be for a five (5) year term, bear interest at a rate of three (3) percent per year, shall be unsecured, negotiable and shall be pre-payable in whole or in part without penalty.

Partial payments of the promissory note shall be made to the Sponsor at each Unit Closing as follows: at the Closing of title to each Residential Unit from Sponsor, the Purchaser of such Residential Unit, as a closing cost, will be required to pay either to the Sponsor on behalf of the Condominium Board, or at Sponsors' election, to the Condominium as working capital, who in turn will pay Sponsor, such Purchaser's share of the Residential Handicap Parking Unit Purchase Price as determined in accordance with the Common Interest of each Residential Unit, and in the amount more particularly set forth in the Section of the Plan entitled "Schedule A" – Purchase Prices and Related Information, Column 8.

The Condominium is budgeting the interest expense of the note in the assumption that a monthly payment of $10,095 will be made payable to the Sponsor each month.

The interest expense on the Note to Sponsor will be allocated to the Residential and Parking units.

(14) Administration: $ 12,850
(Allocation: Residential & Parking Units 86.50% / Community Facility Unit 13.50%)

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

These costs for administrative fees have been allocated (86.50%) to the Residential & Parking Units and (13.50%) to the Community Facility Unit.

(15) Reserve Fund: $ 70,800
(Allocation: Residential & Parking Units 86.737% / Community Facility Unit 13.154% / Reserved Unit 0.109%)

This contingency fund is intended to provide for any unanticipated expenses or unanticipated increase in the projected expenses or repairs or replacements. It is currently unknown whether the amount in this contingency fund will be sufficient to pay for major capital repairs or replacement items likely to be needed within the first five years of Condominium operation. The contingency fund is for the entire Condominium and has been allocated to all Units based upon each Unit's respective percentage of Common Interest.

TOTAL PROJECTED INCOME: $ 707,997

The projections set forth in this budget assume that the First Year of Condominium operation will cover the period January 1, 2020 through December 31, 2020.

The budget is not intended, and should not be taken, as a guaranty by anyone that the annual Common Charges or Common Expenses for the first or any subsequent year of operation of the Property will be as set forth in the

budget. In fact, it is likely that the actual income and expenses for the first year of Condominium operation will vary from the amounts shown in the budget.

SCHEDULE B-1 – BUDGET FOR INDIVIDUAL ENERGY COSTS

Executive Summary

We have completed a study of estimated energy usage and cost for the proposed mixed-use residential property, known as Dahlia Condominium and located at 212 West 95th Street, New York, NY, 10025. The results presented in this report are based on the energy model updated on March 26, 2018 for NYC DoB NYCECC review. eQUEST v3.64 DOE-2 based software was used for the energy modeling and calculating the information in the following tables. The Energy Report has been provided by Christopher Wark of Wark Energy Consulting, located at 70 West 95th Street, #4A, New York, NY, 10025.

The utility rates used for this analysis are shown in Table 1.

Apartment occupancy was based on an assumption of 0% vacancy and 1.5 persons per bed (3 occupants for a 2 BR unit, etc.). Typical average hourly occupancy was adjusted in the energy model according to Table 2. The fractions shown were applied to the assumed full occupancy of 1.5/bed.

Note that these are estimates based on typical energy use per ASHRAE guidelines, client input, and extensive experience analyzing mixed-use residential buildings in NYC and elsewhere. Actual energy usage and energy cost will differ from these calculations due to variations in occupancy, uncontrollable tenant power usage, building operation, weather, and changes in building equipment performance.

Electric utility rates used are ConEd's current utility rates for given rate type. Projected cost increase used is 2% annually which is ConEd's historically proven increase rate.

Table 1 : Utility Rates

	Rate Source	Rate Type	Cost, $	Projected Cost Increase 2nd year	Project Cost Increase 3rd year
Electricity	ConEd LgGen SC-9	Metering Charge	$26.31 /month	$28.84 /month	$29.42 /month
		Energy Charge	$0.79 /kWh	$0.80 /kWh	$0.82 /kWh
		Demand Charge, June-September	$1.20 /kW	$1.22 /kW	$1.24 /kW
		Demand Charge, all other months	$0.71/kW	0.73 /kW	$0.75 /kW
Natural gas	ConEd	SC-2	$1.2 /kW /therm	$1.22 /kW	$1.24 /kW

Table 2 : Assumed Hourly Apartment Occupancy Fraction

Midnight - 6am	6-7 am	7-8 am	8-9 am	9-10 am	10 am - 3 pm	3-4 pm	4-5 pm	5-6 pm	6-10 pm	10 pm - midnight
0.9	0.8	0.7	0.5	0.3	0.2	0.3	0.5	0.6	0.7	0.8

Table 3 : Natural Gas Usage and Costs

End-use	peak load, kBtu/hr	Annual Use, therms	Annual Cost, $
Apartment outdoor air supply	210	2,029	$2,435
Domestic Hot Water	190 (300 gal/hr)	6,489	$7,787
Cooking	300	2,280	$2,736
TOTAL		10,798	$12,958

Table 4 : Apartment Electricity Usage and Costs

Apartment	Annual HVAC kWh/apt	Annual Lighting kWh/apt	Annual Misc Plug Load kWh/apt	Annual Dryer kWh/apt	Total Annual kWh/apt	Annual cost, $/apt	# of apts
2 Bedroom	1,326	2,181	1,650	413	5,570	1,147	9
3 Bedroom	2,544	3,094	2,342	585	8,565	1,764	20
4 Bedroom, single fl	2,132	4,252	3,218	804	10,406	2,144	4
4 Bedroom, duplex	4,443	4,367	3,305	826	12,941	2,666	5

Table 5 : Common Area and BOH Electricity Usage and Costs

Non-Residential Usage Type	Annual HVAC kWh	Annual Lighting kWh	Annual Misc Plug Load kWh	Total Annual kWh	Annual cost, $
Common Areas (lobby, amenities, corridors, garage)	53,668	19,386	18,679	91,733	18,897
BOH (mechanical/electrical, storage, office)	3,060	6,397	1,142	10,599	2,183
Residential outdoor air supply + exhaust fans	176,448			176,448	36,348
Elevators			38,325	38,325	7,895
TOTAL				317,105	65,324

Table 6 : Community Space Electricity Usage and Costs

Community Space	28,917	45,129	18,893	92,939	19,145

You have advised us of your intention to reproduce this letter in connection with the offering plan for the Property and we are hereby consent to such use.

Sincerely,

Joseph R. Amato, PE
Senior Partner



Executive Summary

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Note that these are estimates based on typical energy use per ASHRAE guidelines, client input, and extensive experience analyzing mixed-use residential buildings in NYC and elsewhere. Actual energy usage and energy cost will differ from these calculations due to variations in occupancy, uncontrollable tenant power usage, building operation, weather, and changes in building equipment performance.

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0.9	0.8	0.7	0.5	0.3	0.2	0.3	0.5	0.6	0.7	0.8

COMPLIANCE WITH REAL PROPERTY LAW SECTION 339-i

GERSTEIN STRAUSS & RINALDI LLP
ATTORNEYS AT LAW
57 WEST 38th STREET, 9th FLOOR, NEW YORK, NEW YORK 10018
TELEPHONE (212) 398-7900 • FACSIMILE (212) 575-2387

February 14, 2019

212 West 95 Owner, LLC.
c/o United Management Corp.
166 Montague Street
Brooklyn, New York 11201

Re: The Dahlia Condominium ("Condominium")

Gentlemen:

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

In connection with rendering this opinion we have reviewed the allocation of Common Interests as shown on Schedule A of the Plan and the Declaration establishing the Condominium. We have also considered the relevant sections of the New York State Condominium Act and such other materials as we deemed relevant. Our opinion is based upon the factual determinations made by Reuveni Real Estate, as set forth in its opinion contained in the Plan as required by NYCRR Section 20.3(i). We have made no independent investigation of the truth or accuracy of the factual determinations of Reuveni Real Estate.

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

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

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

Very truly yours,
Gerstein Strauss & Rinaldi LLP
GERSTEIN STRAUSS & RINALDI LLP

REUVENI
REAL ESTATE

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

Dated: February 14, 2019

New York State Department of Law
28 Liberty Street, 21st Floor
New York, New York 10005-1413

Attention: Real Estate Finance Bureau

Re: Condominium Offering Plan
212 West 95th Street, New York, New York ("Property")

Dear Sir/Madam:

212 West 95 Owner LLC ("Sponsor") of the Condominium Offering Plan ("Offering Plan") for the Property retained Reuveni Real Estate LLC ("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 principal of the Firm has been engaged in the real estate and brokerage business for over thirty (30) years and has been actively associated with the development, 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)(iv) 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)(iv), this method of determining Common Interest is reasonable and equitable.

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

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

Very truly yours,
Reuveni Real Estate LLC

By: 
Name: Shlomi Reuveni
Title: CEO & President

COMMUNITY FACILITY

As more particularly described in the "Declaration of Condominium" and in the "Description of Property and Specifications or Building Condition" contained in Part II of the Plan, the Building will contain one (1) Community Facility. The Community Facility shall consist of a self-contained area of the Building on parts of the cellar, the first floor, and second floor levels of the Building. The Community Facility has its own elevator running from the cellar to the second floor, its own staircase between these floors and its own entrance way onto West 95th Street. The Community Facility is not being offered for sale pursuant to this Plan and, at least initially, will be retained by Sponsor. Sponsor, however, reserves the right to sell the Community Facility at any time pursuant to the Condominium Act.

The Community Facility use is limited to Use Groups 3 and 4 of the Zoning Resolution which include the following permitted uses: schools, colleges, day cares, libraries, non-profit art galleries, dormitories, long-term care facilities, non-profit organizations with sleeping accommodations, medical offices or establishments of all kinds with medical doctors present, non-profit hospitals, private non-profit "clubs", non–profit recreation centers, non-profit organizations with office occupants limited to 50, welfare centers, and houses of worship.

All or any part of the Community Facility may be leased or subleased by the owner of the Community Facility, or as more fully set forth in the Declaration, and subject to compliance with all Laws, if any, the Community Facility may be subdivided by the owner and then offered for sale without prior notice or amendment to this Plan.

Residential Unit Owners will have no interest in any rents, net profits or revenues derived from the sale, rental or use of any Unit owned by another or of any space in the Community Facility.

No representation is made with respect to the continued ownership of all or any portion of the Community Facility or who the tenants of any portion of the Community Facility may be at any time or as to the uses to which any portion of the Community Facility may be put at any time. The Community Facility may be used for any legally permitted purpose allowed by Use Group 3 or 4 of the Zoning Resolution. In no event may all or any portion of the Community Facility be used for a Prohibited Use.

The following is a summary of certain rights and obligations of the Community Facility Owner relating to the use and ownership of the Community Facility, which are more fully set forth in the Declaration and the By-Laws:

(i) the Community Facility may be used for any legally permitted purposes, except that in no event may all or any portion of any Community Facility be used for a Prohibited Use;

(ii) the Community Facility may be divided into one or more units or subdivided for leasing purposes. The owners of the Community Facility shall have the right, without the approval of the Condominium Board, the Selling Agent, the Managing Agent, the Residential Unit Owners, or representatives of holders of mortgages on Residential Units to make alterations, additions, improvements, or repairs in or to the Community Facility, whether structural or non-structural,

interior or exterior, ordinary or extraordinary, and to subdivide the Community Facility;

(iii) the Community Facility Owner shall have the right to make all arrangements for the prompt repair and restoration of the Community Facility to the extent the Community Facility is damaged or destroyed by fire or other casualty;

(iv) the Declaration, the By-Laws and Rules and Regulations may not be amended or modified so as to adversely affect the Community Facility Owner and/or the Community Facility without the prior written consent of the Community Facility Owner;

(v) the Community Facility Owner shall have an easement, to the extent permitted by Law, to erect, maintain, repair and replace, from time to time, one or more signs on the General Common Elements, on, about, or adjacent to the Community Facility (including on the exterior walls of the Building immediately adjacent to the Community Facility and/or on the storefront of the Community Facility) for the purpose of advertising the sale or lease of all or any portion of the Community Facility and the operation of any business of a tenant or occupant of all or any portion of the Community Facility, without the consent or approval of the Condominium Board. Notwithstanding anything to the contrary contained herein, the Condominium Board shall have no approval rights over any signage on the Building existing as of the date of recording of the Declaration, or the replacement of such signage. If a Community Facility Owner is Sponsor or Sponsor's designee, then there shall be no consent or approval requirement of the Condominium Board relative to the size, location, design and lighting of any sign placed or to be placed on the Property by that Community Facility Owner or the tenant of that Community Facility Owner.

(vi) notwithstanding any sub-division of the Community Facility, the Community Facility Owner or Owners (whether Sponsor or a subsequent owner(s)) shall have the right to designate only one (1) member to the six (6) member Condominium Board;

(vii) the member of the Condominium Board elected or designated by the Community Facility Owner may only be removed without cause by the Community Facility Owner. The member of the Condominium Board elected or designated by the Community Facility Owner may be removed with cause by either (1) the Community Facility Owner or (2) a vote of a majority of the members of the Condominium Board. In either event only the Community Facility Owner will have the right to elect or designate a replacement;

(viii) any decisions by the Condominium Board which affect the Community Facility shall require the consent of the member of the Condominium Board elected or designated by the Community Facility Owner;

(ix) The Community Facility Owner, tenants of the Community Facility, and the authorized agents of the Community Facility Owner will have an easement and a right of access through any Residential Common Elements, in order to gain access

to the cellar and roof levels for general use of its space and for the purpose of testing, installing, maintaining, replacing and effecting repairs to the equipment servicing the Community Facility and located in the cellar, Stairs AB and C on the levels of the cellar through second floor, or on the roof or on the façade of the Building. (See the Sections of the Plan entitled "Rights and Obligations of Unit Owners" and "Rights and Obligations of the Condominium Board/Summary of By-Laws" for further details). Such right of access shall be exercised with reasonable care.

(x) The Community Facility Owner, tenants of the Community Facility Owner, the authorized agents of the Community Facility Owner, and the licensees and invitees of the foregoing, shall have a right of access in (i) using public stair C up to the first floor from the Cellar and through the first floor corridor adjacent to the mailroom and through the secondary entrance onto West 95th Street, which staircase and corridor are Residential Common Elements, and (ii) use from the second floor of the main condominium staircase, Stair AB, a Residential Common Element, down to the corridor on the first floor to the secondary entrance on West 95th Street, for the purpose of having a secondary means of egress from the Building in case of an emergency.

(xi) the Condominium Board must obtain the consent of the Community Facility Owner in connection with capital expenditures or assessments against all Unit Owners exceeding $500,000 per fiscal year

Unless otherwise stated, any person who exercises a right of access or easement under the provisions of this Offering Plan shall indemnify the party who suffers the burden of the exercise of such right of access or easement ("servient estate"). This indemnification obligation requires the party who exercises such right of access to hold harmless the owner of the servient estate from any actual out-of-pocket expense, cost, loss, damage, claim or liability arising, directly or indirectly, from the exercise of any right of access or easement.

The Common Charges payable by the Community Facility Owner are sufficient to cover the expenses fairly attributable to the Community Facility.

As indicated in Footnote 1 to Schedule B and Article 6.1(E) of the By-Laws, the basis for projecting the share of expenses attributable to the Community Facility as against the Residential and Parking Units for the first year of Condominium operation is (i) the percentage of interest in the Common Elements, or (ii) the estimated usage of a particular service, or special or exclusive use or availability or exclusive control of particular Common Elements by particular Unit Owners.

PARKING UNITS

Sponsor shall subdivide part of the Parking Area to create twelve (12) Parking Units one (1) of which will be sold by Sponsor to the Condominium for use as a parking space for person(s) with physical disabilities (the "Handicap Parking Space"). The Handicap Parking Space shall be managed by the Condominium. The floor slabs and walls of the Parking Area will be General Common Elements. The space within the Parking Area, which is not subdivided into Parking Units, will be a Residential Common Element to be used as the corridor for access to the individual Parking Units.

The Purchase Price, Percentage Interest in General Common Elements, Percentage Interest in Residential Common Elements, projected monthly Common Charges based on expenses allocated to the Parking Units, projected monthly real estate taxes for first year of Condominium Operations and other information relative to the Parking Units is set forth on the Schedule A and Schedule B, and the footnotes thereto.

Sponsor will be offering Parking Units for sale, in Sponsor's discretion. Parking Units may only be sold to Residential Unit Owners or to purchasers of the Residential Units or to the Condominium Board on behalf of all Residential Unit Owners. A Parking Unit shall be used only for the parking of a passenger automobile or motorcycle. In addition, subject to applicable Law, Sponsor and Unit Owners may rent unsold Parking Units to Unit Owners and occupants of the Building. Sponsor reserves the right to rent Parking Units to non-Unit Owners if Unit Owners do not desire to rent same. The Parking Unit that has been so rented to a non-Unit Owner shall be made available to rent to a Unit Owner within thirty (30) days after written request therefor. A certificate of occupancy for the Parking Area will be obtained prior to the use of said area for parking purposes.

The Condominium's use and administration of the Handicap Parking Space is hereby subject to the following provision of Chapter 11 of the New York City Building Code, as same may be amended, which currently reads as follows:

> **"1106.2.1 Lease, rental, or assignment of spaces.** In a parking facility accessory to Occupancy Group R-2 or R-3 serving only the residents or employees of the management of such occupancy, or provided in compliance with Section 25-412 of the *New York City Zoning Resolution,* the accessible parking spaces in such facility may be leased, rented or assigned to a person without physical disabilities on a no longer than month-to-month basis. Such leases, rentals, or assignments of the accessible parking spaces to persons without physical disabilities shall be on written condition that such spaces be relinquished immediately at the end of the term of such lease, rental or assignment to a resident or employee of the management of such occupancy who is a person with physical disabilities."

Some of the rights and obligations of Parking Unit Owners, as detailed in the Declaration and By Laws, are as follows:

(a) No alterations, additions, or improvements may be made to a Parking Unit by a Parking Unit Owner other than Sponsor.

(b) Generally, all painting, decorating, maintenance, repairs and replacements, whether structural or non structural, ordinary or extraordinary, in or to the Parking Area and the Parking Units shall be performed by the Condominium Board and the cost and expense thereof shall be charged to all Residential and Parking Unit Owners as a Residential Common Expense. However, if any painting, decorating, maintenance, repairs, or replacements to the Parking Area and/or the Parking Units or any part thereof, whether structural or non structural, ordinary or extraordinary, is necessitated by the negligence, misuse, or abuse of (i) any Unit Owner, the entire cost and expense thereof shall be borne by such Unit Owner, or (ii) the Condominium Board, the entire cost and expense thereof shall be borne by the Condominium as a Common Expense attributable to all Unit Owners if relating to the General Common Elements, as a Residential Common Expense attributable to all Residential and Parking Unit Owners if relating to the Residential Common Elements.

(c) The sale of a Parking Unit is subject to the Condominium Board's right of first refusal and is generally subject to the terms and provisions contained in Article 7 of the By- Laws. Some of such terms and conditions will not apply to Sponsor, the Condominium Board, the sale of a Parking Unit conducted by a Mortgagee in connection with a foreclosure, or a deed in lieu of foreclosure.

CHANGES IN PRICES AND UNITS

Purchase prices for the Units offered hereby are negotiable and Sponsor reserves the right, at any time and from time to time before and after the recording of the Declaration, without giving prior notice (except as otherwise provided herein) and without the consent of the Condominium Board, any Unit Owner or mortgagee, to change the price, including, without limitation, the manner of payment thereof and other terms of sale of any Unit, except that no such change with respect to any Unit for which a Purchase Agreement is then in effect may be made without the consent of the Purchaser. No such change to the price will be made other than pursuant to a duly filed amendment to the Plan filed in advance of any such change, except that Sponsor reserves the right to decrease purchase prices of individually negotiated transactions or modify other terms of sale without filing an amendment to the Plan at any time during the offering period so long as the decrease in the purchase price or modification of such other terms of sale does not constitute an across the board change affecting one or more lines of Units or is to be advertised. If any change in purchase price is made, a Purchaser of a Unit affected thereby may pay more or less than other Purchasers under the Plan for similar Units, but this will not affect any prior or subsequent sale of Units which are not the subject of such change.

Sponsor reserves the right to negotiate with each Purchaser the terms and conditions of the Purchase Agreement. Among other negotiable terms are: purchase price; the amount of the Deposit; the availability of financing contingencies; the payment of Purchaser's financing fees and other closing costs; the availability of Common Charge rebates, purchase price rebates and subsidies payable as a credit against the purchase price or on a periodic basis; extensions of time periods within which to perform obligations under the Purchase Agreement; the availability of use and occupancy agreements and the amount of interim rent thereunder and the application of interim rent toward the purchase price. No Purchaser will benefit from any terms and conditions negotiated with any other Purchaser, and a Purchaser's failure to so benefit will not give rise to any right of rescission under a Purchase Agreement.

The location in the Building, size and layout of the Units are shown on the Floor Plans set forth in Part II of the Plan. In order to meet the possible varying demand for number and type of Units, or to meet particular requirements of prospective Purchasers, or for any other reason, Sponsor reserves the right (except to the extent prohibited by Law) at any time and from time to time, before and after the recording of the Declaration, without giving prior notice and without the consent of the Condominium Board, any Unit Owner or mortgagee, to (a) change the size, layout and square footage of, or number of rooms in, and their appurtenant Limited Residential Common Elements of any Unsold Unit, (b) change the size and/or number of Unsold Units by dividing one or more such Units into two or more separate Unsold Units, combining separate Unsold Units (including those resulting from such subdivision or otherwise) into one or more Unsold Units, altering any boundary walls between one or more Unsold Units, or otherwise, including incorporating Common Elements (such as a portion of a hallway) which exclusively benefit an Unsold Unit into such Unsold Unit, and (c) if appropriate, reapportion among the Unsold Units affected by any such change, their aggregate Common Interests. In the event of any change pursuant to either (b) or (c) above, such change shall be disclosed in a duly filed amendment to the Plan.

Unless all Purchasers not in default of their obligations under their Purchase Agreements consent to such changes, no material change will be made in the size, and no material adverse

change will be made in the quality of the Common Elements, unless such change is required by Law. If such changes are required by Law, and Purchasers do not consent to the change, Sponsor's sole obligation shall be to offer Purchaser(s) the right to rescind their Purchase Agreements within no less than 15 days after the Presentation Date of the amendment disclosing such changes, and any Purchasers electing rescission pursuant to such offer will have their Deposits and any interest accrued thereon returned within fifteen (15) days of electing rescission. Notwithstanding the foregoing, in connection with the combination of Unsold Units, the Sponsor reserves the right without the consent of any Purchaser other than the Purchaser of the Unsold Units to be combined, to include in such combined Unsold Unit Common Element or Residential Common Element space which benefits one or more of the Unsold Units to be combined exclusively, such as a portion of a hallway between the Units to be combined, provided, however, that any such Unit combination shall not (1) change the Common Interest of any Unit other than the Units to be combined, or (2) require a physical modification of any Unit other than the combined Units, or (3) impair access to any other Unit. Sponsor shall amend the Plan, the Declaration and the Floor Plans to reflect a combination of Units. ***By executing a Purchase Agreement, a Purchaser consents to the changes so described.***

With respect to Limited Common Elements, no material change in the size, or material adverse change in the quality of a Limited Common Element will be made unless the affected Purchaser not in default of its obligations under its Purchase Agreement consents to such changes unless the change is required by Law. If such change is required by Law, and the affected Purchaser does not consent, Sponsor's sole obligation shall be to refund to Purchaser(s) the Deposit made under the Purchase Agreement(s) and any 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 such Unit and the Purchaser is not in default of its obligations under its Purchase Agreement.

Provided Purchaser's consent is not required to the changes described above, a Purchaser will not be excused from purchasing his Unit and will not have any claim against Sponsor as a result of any such change and no such change will affect a Purchaser's obligations under the Purchase Agreement or the Plan.

There is a rebuttable presumption that an area that is diminished by five (5%) percent or less is not material.

Sponsor will have no liability to any Purchaser, nor will any Purchaser be entitled to a credit, offset or reduction in the purchase price for this Unit or otherwise be relieved from any obligations under the Purchase Agreement, by virtue of an immaterial inaccuracy or error in the Floor Plans.

Once the Declaration is recorded, no change may be made in the number of Units or number of rooms within a Unit, nor may the size of any Unit be changed by subdivision or combination or alteration of boundary walls as aforesaid or otherwise, nor may the Common Interest and Residential Common Interest of any Unit be changed, unless, in each such event, the Declaration and Floor Plans are amended with the consent of each Unit Owner whose Unit is directly affected by such change. In the case of a material change in the size or a material and adverse change in the quality of the Common Elements, no such change shall be made without

the consent of every Unit Owner. Sponsor will have the right to amend or to cause the Condominium Board to amend the Declaration to reflect any such material and adverse change and to file such amendment and any necessary plans and specifications in connection therewith.

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

INTERIM USE AND OCCUPANCY AGREEMENTS

Once a Purchase Agreement is signed for a vacant Unit, and for so long as such Purchase Agreement is in effect, such Unit at Sponsor's sole option may only be rented to the Purchaser thereof. Such agreement (an "Interim Use and Occupancy Agreement") will be for such use and occupancy fee, but not to exceed the maximum of such fee legally collectible, and upon such other terms as may be mutually agreed upon. The term of such Interim Use and Occupancy Agreement, if any, shall be for a period which will expire on the earlier of the date of the Closing of such Unit or such other date as is agreed to by Sponsor and the occupant, including but not limited to the date of abandonment of the Plan. In the event this Plan is abandoned, the Purchaser may, at any time at his or her sole option, cancel the Interim Use and Occupancy Agreement, if any, and remove from the Building upon thirty (30) days prior written notice to the Sponsor. Additionally, in the event of such abandonment, the Purchaser who has entered into an Interim Use and Occupancy Agreement shall continue to be subject to whatever rent protection laws he or she was subject to prior to such abandonment, if any, however, it is Sponsor's belief that an Interim Use and Occupancy Agreement signed by a Purchaser of a Unit for occupancy during a period prior to the Closing Date of the Unit is not subject to rent protection laws of the State of New York. Should Purchaser rescind his or her Purchase Agreement pursuant to any permitted rescission, the Interim Use and Occupancy Agreement shall terminate thirty (30) days thereafter and Purchaser shall be obligated to vacate the Unit no later than that time. (See sample Interim Use and Occupancy Agreement in Part II of this Plan).

An Interim Use and Occupancy Agreement will provide that an uncured default by the Purchaser under the Purchase Agreement will constitute a default under the Interim Use and Occupancy Agreement, entitling the landlord (i.e., Sponsor), at its sole option, to terminate the Interim Use and Occupancy Agreement. The Purchase Agreement shall also contain a similar cross-default provision entitling Sponsor to cancel the Purchase Agreement in the event that the Purchaser fails to cure a default under the Interim Use and Occupancy Agreement within any applicable grace period. The Purchase Agreement provides that a failure by Purchaser to perform a lease or occupancy obligation will be an Event of Default for which Purchaser is entitled to thirty (30) days' notice to cure. However, before the Sponsor may utilize a default under the Interim Use and Occupancy Agreement to declare a default under the Purchase Agreement, the Sponsor must (i) obtain an order of eviction or other judgment or order from a court or agency of competent jurisdiction against the interim occupant or (ii) the interim occupant must have vacated the Unit. The interim occupant must vacate the Unit within five (5) days after any default under the Purchase Agreement which remains uncured after five (5) days. No portion of the rental paid under an Interim Use and Occupancy Agreement will be credited toward the Unit's purchase price.

Sponsor's right and its designee's right to rent or lease any Unsold Unit will not be subject to any right of first refusal in favor of the Condominium Board to lease such Unit from Sponsor or its designee on the same terms offered to the prospective tenant or occupant.

Prior to the First Closing, the entire Building will be insured by the Sponsor; after the First Closing, the entire Building will be insured by the Condominium. A person in possession of a Unit who is not a Unit Owner cannot insure the Unit since he or she does not have an ownership interest. A person in possession can obtain insurance with respect to its personal property located in the Units, improvements made to the Unit, and personal injury and property

damage. A person who take possession of a Unit prior to Closing assumes the risk of losses not covered by insurance.

A copy of the form of Interim Use and Occupancy Agreement is contained in Part II of the Plan.

PROCEDURE TO PURCHASE

The Financial Crimes Enforcement Network ("FinCEN") first issued a Geographic Targeting Order ("GTO") in January 2016, and has since reissued the original GTO several times to expand its coverage and/or extend the effectiveness date. On November 15, 2018, FinCEN announced the issuance of a revised GTO. The revised GTO covers more jurisdictions than in the past, lowers the purchase amount threshold for covered purchases to $300,000 within all jurisdictions covered by the GTO, and requires that covered purchases using virtual currency be reported to FinCEN.

Under the newly revised GTO, FinCEN requires, in pertinent part, U.S. title insurance companies to report to FinCEN the personal identities of purchasers in residential real estate transactions in which:

(1) the purchaser is a legal entity as defined in the GTO;

(2) the purchaser purchases residential real property located in the Boroughs of Bronx, Brooklyn, Queens, Manhattan and Staten Island;

(3) the total purchase price is in the amount of $300,000 or more;

(4) such purchase is made without a bank loan or other similar form of external financing; and

(5) the purchase is made, at least in part, using currency or a cashier's check, a certified check, a traveler's check, a personal check, a business check, a money order in any form, a funds transfer, or virtual currency.

As long as the GTO remains in effect, its reporting requirements apply to all residential real property closings meeting the criteria listed above and occurring on or after November 17, 2018, the effective date of the revised GTO.

Questions about the GTO should be directed to the FinCEN Resource Center at FRC@FinCEN.gov.

A prospective Purchaser desiring to purchase a Residential and/or Parking Unit will be required to execute a Purchase Agreement, which will be in the form set forth in Part II of the Plan. The relevant escrow and trust fund provisions (see the following Section of the Plan) are included in a rider to the Purchase Agreement, which must also be executed by the Escrow Agent. At the Closing of Title, the Purchaser will also be required to sign a power of attorney to the Condominium Board prepared by Sponsor and in the form set forth in Part II of the Plan. A Purchaser's failure to sign the Unit Owner Power of Attorney will be a default of Purchaser's obligations under the Purchase Agreement. See Unit Owner Power of Attorney in Part II.

A prospective Purchaser may obtain the Plan upon payment of a $250 deposit, which amount will be fully refunded upon either (i) the prompt return of the Plan in good condition, or (ii) the execution by the prospective Purchaser of a Purchase Agreement subsequently accepted by Sponsor. Prospective Purchasers shall be afforded no 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 been provided a copy of the Plan and all amendments thereto at least three (3) business days prior to executing a Purchase Agreement, such Purchaser shall have seven (7) days after delivering an executed Purchase Agreement together with the Deposit to rescind the Purchase Agreement and have the Deposit refunded promptly. If Purchaser elects to rescind the Purchase Agreement within such seven (7) day period, Purchaser must either personally deliver a written notice of rescission to the Sponsor or Selling Agent within the seven (7) day period or mail the notice of rescission to the Sponsor or Selling Agent and have the mailing postmarked within the seven (7) day period.

The Purchase Agreement sets forth in detail the terms of sale with respect to each Residential and Parking Unit and should be read carefully by each prospective Purchaser. Prospective Purchasers should be aware that if any conflict exists between the Plan and the Purchase Agreement, the provisions of the Plan shall in all events control, except with respect to express modifications to the terms of the Plan included in the Purchase Agreements and agreed to between Sponsor and Purchaser, in which case such modifications will govern.

Although a Purchaser may obtain financing from a lending institution or any other source, Purchaser's obligation to purchase a Unit pursuant to the Purchase Agreement shall not be contingent on Purchaser obtaining financing for such purchase. Accordingly, the terms and provisions of the Purchase Agreement and Purchaser's obligations under the Purchase Agreement are not contingent upon Purchaser securing financing of the Purchase Price (or any portion thereof). Purchaser's failure to obtain such financing will not relieve Purchaser of Purchaser's obligations under the Purchase Agreement. Any Purchaser who does not obtain financing may lose his or her deposit if he or she is unable to otherwise raise the monies for the balance of the Purchase price.

A PROSPECTIVE PURCHASER WHO REQUIRES FINANCING IS ADVISED TO CONSULT WITH A LENDING INSTITUION BEFORE EXECUTION OF A PURCHASE AGREEMENT. If Purchaser chooses to finance Purchaser's purchase of the Unit through a lending institution or any other source and obtains a commitment for financing, neither a subsequent change in the terms of such commitment, the expiration or other termination of such commitment, nor any change in Purchaser's financial status or condition shall release or relieve Purchaser of Purchaser's obligations pursuant to the Purchase Agreement, as the terms and conditions of the Purchase Agreement and Purchaser's obligations under the Purchase Agreement are not contingent upon Purchaser receiving a commitment for financing of the Purchase Price (or any portion thereof) or maintaining any such commitment for such financing. Neither Sponsor nor Selling Agent makes any representations as to the terms or availability of any mortgage financing.

Purchasers should note that in the current real estate market, banks and other lenders may impose various restrictions on loans. Such restrictions include requiring that a certain percentage (such as 75% or more) of the units in a building be sold or under contract to be sold before the lender will consider making a loan. Thus it may be possible for a purchaser to experience

difficulty obtaining a loan for a Unit if the percentage of Units sold is lower than a lender's particular sales minimum. Moreover, some lenders will not provide financing on a building or group of buildings where an investor other than the original Sponsor has an ownership interest of ten percent (10%) or more. It also may be difficult for a purchaser to resell a Unit if prospective buyers are unable to obtain a loan due to such minimum sales requirements and investor ownership restrictions.

Purchase Agreements will not be binding on Sponsor until approved and executed by it, and delivered by Sponsor to the prospective Purchaser. Sponsor will have thirty (30) days after delivery by Purchaser of an executed Purchase Agreement and the Deposit required thereby, within which to accept or reject such Purchase Agreement. 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 Sponsor within the aforesaid thirty (30) day period, the Purchase Agreement shall be deemed to have been rejected and cancelled and the Deposit shall be returned to Purchaser within thirty (30) days thereafter. Sponsor hereby reserves the right at any time and from time to time for any reason whatsoever, to refuse to approve and execute (a) a Purchase Agreement for any Unit, except as prohibited by Law, and (b) a Purchase Agreement(s) for more than one Unit to any one person or entity.

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

At the time of execution of a Purchase Agreement, a Purchaser will be required to make an initial deposit in an amount equal to ten percent (10%) of the purchase price (the "Initial Deposit"), with an additional ten percent (10%) of the purchase price due and payable no later than fifteen (15) days after the Presentation Date of the amendment declaring the Plan effective (the "Additional Deposit"), but in any event, no later than the Closing Date. The Initial Deposit and the Additional Deposit are hereinafter collectively referred to as the "Deposit". Any Purchaser, however, who executes a Purchase Agreement after the Presentation Date of the amendment declaring the Plan effective will be required to make a single deposit equal to twenty (20%) percent of the Purchase Price, at the time the Purchase Agreement is executed, in which case such deposit will also be referred to as the "Deposit". Each Deposit shall be by an official bank check or unendorsed certified check drawn on or issued by a United States Bank or trust company which is a member of the Federal Reserve System. The Deposit must be made payable to the direct order of "GERSTEIN STRAUSS & RINALDI LLP, ESCROW AGENT". All checks delivered in payment of the Deposit shall be accepted by Sponsor subject to collection, and if any such check is returned for insufficient funds or any other reason, Sponsor shall have the right, among other things, to deem such Purchase Agreement to be cancelled and of no further force or effect.

Any Deposit made pursuant to a Purchase Agreement is subject to the requirements of Section 71-a(3) of the State of New York Lien Law and 352-e(2-b) and 352-h of the General Business Law of the State of New York. Pursuant to these Laws, Sponsor will cause all Deposits received by it directly or by its agents or employees (including any additional deposit made for Extras initially deposited into escrow and released to Sponsor and used to pay or be reimbursed

for the cost of such Extras) to be deposited and held in accordance with the procedures set forth in the following Section of the Plan entitled "Escrow and Trust Fund Requirements".

Each prospective purchaser should note that Sponsor is only obligated to provide the equipment, fixtures, and furnishings described in the "Description of Property and Specifications or Building Condition" set forth in Part II of this Plan. If a person desiring to purchase a Residential Unit requests that Sponsor perform special work on such Residential Unit or provide extra furnishings, including, but not limited to, any deviation from the materials or specifications described in the "Description of Property and Specifications or Building Condition", and Sponsor agrees to perform such special work and/or provide such furnishings, then a description of such work or furnishings shall be inserted as an addition to the Purchase Agreement and Sponsor may require such person to pay for said special work or furnishings. However, Sponsor shall be under no obligation whatsoever to agree to perform any special work or provide extra furnishings for a Purchaser, nor shall Sponsor have any obligation to allow a Purchaser or its agents to perform any special work or install extra furnishings prior to Closing. Any and all special or additional work which a Purchaser desires to be performed with regard to a Residential Unit shall be done only upon Sponsor's written consent thereto and Sponsor's approval of all contractors and suppliers in connection therewith, which consent and approval are within the sole discretion of Sponsor. In no event shall the presence of any furniture, furnishings, equipment or decorations in any model apartment or Common Element or in any advertisements with respect thereto, imply or represent that any Residential Unit will contain such furniture, furnishings, equipment or decorations upon delivery of the Residential Unit to Purchaser unless Purchaser agrees to pay Sponsor an amount determined by Sponsor in addition to the purchase price for such Residential Unit.

The balance of the purchase price shall be payable simultaneously with the delivery of the deed to the Unit 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 and shall be payable to the direct order of Sponsor, or otherwise if Sponsor should so notify Purchaser. The deed will be substantially in the form set forth in Part II of the Plan. Interest, if any, on Purchaser's Deposit will be credited or paid to Purchaser at Closing.

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

After the Plan is declared effective, Purchaser will receive at least thirty (30) days' prior notice of the Closing Date ("Scheduled Closing Date"). Sponsor may permit Purchaser to waive the right to receive thirty (30) days' notice of the Initial Closing Date. If Purchaser fails to close title to its Unit on the Scheduled Closing Date or otherwise fails to perform any other obligations under its Purchase Agreement, and if Purchaser does not cure such default within thirty (30) days after Sponsor gives written notice to Purchaser of the default, with time being of the essence, Sponsor may, at its option, either (a) cancel the Purchase Agreement and retain the Deposit amount, together with any interest earned thereon, as liquidated damages, in which event all rights, obligations and liabilities of Sponsor and Purchaser shall wholly cease and terminate or

(b) bring an action against Purchaser for specific performance. In addition, Sponsor shall also be entitled to retain any amount paid by Purchaser to Sponsor for special work requested by Purchaser.

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, without Sponsor's prior written consent. 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 Sponsor may, at its option, cancel the Purchase Agreement and retain, as liquidated damages, the entire Deposit made by the Purchaser, together with interest earned thereon.

If a Residential Unit Owner who purchased his Unit from Sponsor subsequently enters into a contract for the sale of such Unit within one (1) year after the date on which he closed title to the purchase of such Unit from Sponsor, then such Unit Owner shall pay to Sponsor the "Unit Sale Excess Consideration", as calculated below. The Unit Sale Excess Consideration shall be an amount equal to fifty (50%) percent of the difference between (A) the sale price of the Unit, as set forth in the contract for the sale of the Unit by the Unit Owner, from which the Unit Owner shall deduct the following expenses in connection with the sale of the Unit: (i) brokerage commissions incurred and paid by the Unit Owner, but not to exceed, in the aggregate, six (6%) percent of the sale price of the Unit; (ii) transfer taxes imposed by Law on a Unit Owner selling his Unit and paid by the Unit Owner; (iii) costs incurred and paid by a Unit Owner to renovate the Unit, provided any such renovation was undertaken in accordance with the terms and conditions set forth in the Condominium Documents, including designer fees and architectural fees, as well as typical hard costs associated with any such renovation; and (iv) reasonable legal fees incurred and paid by the Unit Owner selling his Unit, but not to exceed $5,000; and (B) the Purchase Price paid by the Unit Owner to Sponsor, as set forth in the Purchase Agreement between the Unit Owner and Sponsor. By way of example, if (i) the sale price of the Unit, as set forth in the contract for the sale of the Unit, was $6,000,000; (ii) the Purchase Price paid by the Unit Owner to Sponsor, as set forth in the Purchase Agreement between the Unit Owner and Sponsor, was $4,500,000; and (iii) the expenses incurred and paid by the Unit Owner in connection with the sale of the Unit were: (a) brokerage commissions in the amount of $360,000; (b) transfer taxes imposed by Law on the Unit Owner in the amount of $109,500; (c) renovation costs in the amount of $250,000; and (d) reasonable legal fees in the amount of $5,000, then the Unit Sale Excess Consideration would be fifty (50%) percent of $775,000, and the amount due and payable by the Unit Owner to Sponsor would be in the amount of $387,750. The Unit Sale Excess Consideration shall be due and payable by the Unit Owner to Sponsor on the day on which the Unit Owner closes title to the sale of his Unit. (See the Sections of the Plan entitled "Procedure to Purchase" and the "Rights and Obligations of Unit Owners" and the Purchase Agreement and the By-Laws).

Any Purchaser that is a foreign government, a resident representative of a foreign government or other person or entity otherwise entitled to the immunities from suit enjoyed by a foreign government (i.e., diplomatic or sovereign immunity) shall expressly and voluntarily waive such immunity and consent to any suit, action or proceeding arising out of or relating to the Purchase Agreement being brought in any State or Federal suit, action or proceeding in the State of New York based on, arising out of, or connected with the Purchase Agreement. Any such Purchaser shall designate and authorize a lawful agent to receive process for and on behalf

of Purchaser in any State or Federal suit, action or proceeding in the State of New York based on, arising out of, or connected with the Purchase Agreement.

If a Purchaser fails for any reason to close title to his Unit within ten (10) days of the Scheduled Closing Date, (a) the closing apportionments described in the Section of the Plan entitled "Closing Costs and Adjustments" will be made as of midnight of the day preceding the originally scheduled Closing Date, regardless of when the actual Closing occurs, and (b) Purchaser will be required to pay to Sponsor, as a reimbursement of Sponsor's higher carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under the Purchase Agreement and the Plan, an 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. If Sponsor adjourns the closing, through no fault of Purchaser, the provisions of this paragraph shall apply to the adjourned Closing Date.

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

Except as noted below, Sponsor and Purchaser shall keep all of the terms and conditions of the Purchase Agreement confidential. Sponsor and Purchaser agree that any information which is required to be disclosed to the parties' respective lawyers, architects/engineers, accountants, individuals who "need to know" or governmental agencies shall not be deemed to be a breach by Sponsor or Purchaser of the parties' undertaking of confidentiality. Any failure by Purchaser to keep the terms and conditions of the Purchase Agreement confidential shall be a default by Purchaser, entitling Sponsor to the remedies set forth in Paragraph 14 of the Purchase Agreement.

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

Based upon its current construction schedule, Sponsor contemplates that the renovation of the Building will be sufficiently completed to permit closings of Units to begin on or about January 1, 2020. If the First Closing of a Residential Unit does not occur within 12 months after January 1, 2020, Sponsor will offer Purchasers the right, for 15 days, to rescind their Purchase Agreements and receive a refund of their Deposits, together with any interest earned thereon.

From and after the Closing of each Unit, 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 until the Closing for such Unit is assumed by Sponsor, but without any obligation or liability by Sponsor to repair or restore any Unit.

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 Sponsor, be abandoned in the event of a substantial damage to or destruction of the Building (or any portion thereof) by fire or other casualty that cannot be repaired prior to the date set for the First Closing for less than one half of one percent (.5%) of the total offering amount in the aggregate, or at least $682,075, which is one-half of one percent (0.50%) of the total offering amount set forth on the cover page of the Plan.

In the event of damage or destruction of a Unit due to fire or other casualty prior to the Closing, but subsequent to the signing of a Purchase Agreement, provided Sponsor elects (which election shall be in its sole discretion) to repair or restore the Unit, the Purchase Agreement shall continue in full force and effect, and, thereafter, Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the purchase price for the Unit. Sponsor's election shall be made within 60 days of the fire or other casualty. In such event, Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration, not to exceed 180 days from Sponsor's election to repair the Unit, and any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights of the Condominium Board and other Unit Owners, belong entirely to Sponsor. In the event of damage or destruction to any Unit by fire or other casualty prior to the Closing, but subsequent to the signing of a Purchase Agreement, if Sponsor notifies Purchaser that it does not elect (which election shall be in its sole discretion) to repair or restore the Unit or if the Unit Owners do not resolve to make such repair or restoration pursuant to the By-Laws (see the Section entitled "Rights and Obligations of the Condominium Board"), the Purchase Agreement shall be deemed cancelled and of no further force or effect and Sponsor shall return the Deposit, (other than deposits for Extras), together with any interest earned thereon, to Purchaser, whereupon Sponsor and Purchaser shall be released and discharged from all obligations and liability under the Purchase Agreement and the Plan; provided, however, if Purchaser is then in default under the Purchase Agreement (beyond any applicable grace period), Sponsor shall retain all such sums as and for liquidated damages.

ESCROW AND TRUST FUND REQUIREMENTS

All deposits, down payments, advances and payments, including those made for Extras, made by Purchasers prior to the closing of an Unsold Unit will be held in escrow in conformity with the disclosure contained in this section of the Plan, provided however that deposits for Extras, may be released to Sponsor prior to the Closing of such Unit in order to pay or reimburse Sponsor for the cost of such Extras.

The Escrow Agent

The law firm of Gerstein Strauss & Rinaldi LLP, with an address at 57 West 38th Street, New York, New York 10018, telephone number (212) 398-7900, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys, acting singly, to serve as signatories: Victor R. Gerstein, Esq., Gary J. Strauss, Esq., and Lisa J. Rinaldi, Esq. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing. The relevant escrow trust fund provisions are included in the Escrowed Funds Rider attached to the Purchase Agreement, a copy of which is included in Part II. Escrow Agent will execute each Purchase Agreement.

The Escrow Account

Escrow Agent has established a master escrow account entitled "Gerstein Strauss & Rinaldi LLP, Escrow Account" ("Master Escrow Account") at Valley National Bank, a bank authorized to do business in the State of New York, with a branch office at 100 Park Avenue, New York, New York 10017 ("Escrow Bank"). No fees of any kind may be deducted from the Master Escrow Account or the sub-account portion thereof, and Sponsor shall bear all costs associated with the maintenance of the Master Escrow Account and the sub-account portions thereof. The Deposit will be placed in the Master Escrow Account and the Escrow Agent shall sign the Escrowed Funds Rider within five (5) business days after tender of the Deposit and Purchase Agreement by Purchaser to Sponsor or Selling Agent. Any subsequent deposit tendered by Purchaser after the Deposit will be placed in the Master Escrow Account within ten (10) business days after tender by Purchaser to Sponsor or Selling Agent.

All Deposits will be placed initially in the non-interest bearing portion of the Master Escrow Account. Each Purchaser is required to deliver a completed and signed Form W-9 (Request for Taxpayer Identification Number) or a Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals)) or Form W-8BEN-E (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Entities)) in the forms similar to those set forth in Part II to the Plan, to Sponsor or Selling Agent at the time Purchaser tenders the Deposit and the Purchase Agreement. In addition, Purchasers may be required by the Escrow Bank to deliver other information and/or documentation as a condition to Escrow Bank depositing the Deposit into an individual interest-bearing sub-escrow account, in the name of Purchaser, such as an authorization to Escrow Bank to deposit the Deposits into such sub-escrow account, a valid form of identification such as a passport or driver's license, and/or a sub-escrow account application. If a Deposit is accompanied by a completed and signed Form W-9, Form W-8BEN or

W-8BEN-E and such other information requested by the Escrow Bank, the Deposit will thereafter be promptly transferred to an individual interest bearing sub-escrow account in the name of Purchaser. If a Purchaser does not deliver the Form W-9 or Form W-8BEN or W-8BEN-E, and such other information requested by the Escrow Bank, the Deposit will remain in the non-interest bearing portion of the Master Escrow Account. At such time as the Deposit is released, the Deposit will be transferred from the individual sub-escrow account to the non-interest bearing portion of the Master Escrow Account so that checks may be drawn thereon.

The initial interest rate, if any, will be disclosed to each Purchaser, as appropriate, in a letter from Escrow Agent to each Purchaser sent within 10 business days after the Deposit has been placed in the Master Escrow Account. The Escrow Agent is obligated to send notice to the Purchaser once the Deposit is placed in the Master Escrow Account. If Purchaser does not receive notice that the Deposit has been placed in the Master Escrow Account within 15 business days after tender of the Deposit, Purchaser may cancel the Purchase Agreement and rescind so long as the right to rescind is exercised within 90 days after tender of the Deposit and Purchase Agreement to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 28 Liberty Street, 21st Floor, New York, New York 10005. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser. Any deposits made for Extras, shall be deposited into the Master Escrow Account and released by Escrow Agent to Sponsor, on the condition that Sponsor uses the funds to pay for or be reimbursed for the cost of such Extras. As a result, in the event a Purchaser is entitled to rescind the Purchase Agreement in accordance with the Plan, the Purchaser will not receive a refund of any funds used for such Extras. If the Plan is not consummated and as a result the Property is not subjected to Condominium ownership, any funds deposited in escrow for Extras will be returned to such Purchaser, provided Sponsor has not incurred any costs in connection with, or performed the Extras. In such event, Sponsor will be reimbursed for the cost of such Extras from the funds deposited by Purchaser for such purpose. However, if Sponsor abandons the Plan, Sponsor shall refund to Purchasers any funds paid by Purchasers to Sponsor for Extras. Escrow Agent will not be required to send the letter to each Purchaser referred to above in connection with any subsequent deposit tendered by Purchaser after the Deposit to Sponsor or Selling Agent and deposited into the Master Escrow Account prior to the Closing.

The Escrow Bank is covered by federal bank deposit insurance to a maximum of $250,000 per individual Deposit. The following are SPECIAL RISKS of this offer: (i) if a Purchaser makes a Deposit in excess of $250,000 such Deposit will not be federally insured in excess of $250,000; (ii) while the Deposit is in the non-interest bearing portion of the Master Escrow Account, the Deposit may not be fully federally insured even if the Deposit does not exceed $250,000; and (iii) if the amount of Purchaser's other deposits at the Escrow Bank, if any, when added to the Deposit, exceeds $250,000, the amount in excess of $250,000 will not be federally insured. No representation or guaranty is made by Sponsor that the Federal Deposit Insurance Corporation will insure any depositor's funds, if and when called upon to do so.

The Deposit may be tendered by Purchaser to Sponsor or Selling Agent by either personal delivery, delivery by messenger or courier service or mailed by certified mail, return

receipt requested, overnight courier or express mail service. The Deposit shall be deemed tendered by Purchaser on the date it is actually received by Sponsor or Selling Agent.

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

If a Purchaser tenders a Deposit without an executed Purchase Agreement, Sponsor shall reject the Deposit and return it to Purchaser: (i) within 5 business days after tender, if the Deposit has not been deposited into escrow; and (ii) within 10 business days at any time, if the Deposit has been deposited into escrow and in either event the Purchase Agreement has not yet been delivered by Purchaser.

The checking account portion of the Master Escrow Account will not be interest-bearing. The sub-escrow account portion of the Master Escrow Account will be interest-bearing. Deposits will not earn interest until such time as Purchaser has delivered to Escrow Agent a fully completed W-9, W-8BEN or W-8BEN-E form. All interest will be credited to Purchaser at such time as: (i) there is a closing under the Purchase Agreement; or (ii) Purchaser is entitled to a return of the Deposit. All interest will be credited to Sponsor if Purchaser defaults. The interest rate to be earned will be the prevailing rate for these accounts, that is paid by the Escrow Bank. Interest will begin to accrue within: (i) 3 business days, if the Deposit is cash or cash equivalent; or (ii) 5 business days, if the Deposit is other than cash or cash equivalent, of the transfer of the Deposit from the checking account portion of the Master Escrow Account into the sub-escrow account portion of the Master Escrow Account.

All instruments shall be made payable directly to the order of "Gerstein Strauss & Rinaldi LLP, as Escrow Agent." Endorsed instruments will not be accepted.

If a check delivered by a Purchaser fails for collection, the Purchase Agreement will be deemed void ab initio (as if the Purchase Agreement had never been executed) at the option of Sponsor, who reserves the right to exercise this option in its discretion by written notice to Purchaser given within 10 business days of Sponsor receiving notice from Escrow Agent of such failure of collection.

The Purchase Agreement is included in Part II of the Plan. The relevant escrow trust fund provisions are included in the Escrowed Funds Rider, attached as Schedule A to the Purchase Agreement. The Escrowed Funds Rider will be executed by Sponsor, Purchaser and Escrow Agent.

Release of Funds

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

Under no circumstances shall Sponsor seek or accept release of the Deposit of a defaulting Purchaser until after consummation of the Plan, as evidenced by the acceptance of an

post-closing amendment by the New York State Department of Law. Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

The Escrow Agent shall release the Deposit if so directed:

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

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

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

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

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

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

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

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

Waiver Void

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

Miscellaneous Provisions

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

Escrow Agent is acting merely as a stakeholder. Upon payment of the Deposit pursuant to the Plan, Escrow Agent shall be fully released from all liability and obligation with respect to the Deposit. Escrow Agent shall accept a Deposit made by check, subject to collection.

Sponsor has agreed to indemnify 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 Escrow Agent's duties under the escrow agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the escrow agreement or involving gross negligence of Escrow Agent.

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

In the alternative to placing the Deposit in Escrow, Sponsor may apply to the Department of Law to use security in the form of surety bonds or a letter of credit in lieu of escrow of such funds. If Sponsor's application to use alternative security is approved by the Department of Law, Sponsor shall file an amendment to the Plan, which amendment will (i) include the terms of such alternative security, (ii) annex a form for the written consent of each affected Purchaser to withdraw the funds from escrow and (iii) provide for the continuation of escrow of funds of any Purchaser who does not execute and deliver such written consent to Sponsor.

Escrow Agent shall make available to the Attorney General, upon request, all books and records of Escrow Agent relating to the escrow funds.

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

ASSIGNMENT OF PURCHASE AGREEMENTS

Purchaser does not have the right to assign the Purchase Agreement without the prior written consent of Sponsor in Sponsor's sole discretion except that Sponsor shall not discriminate against any assignee on the basis of race, creed, color, national origin, sex, age, disability, marital status or other grounds prohibited by Law. Any purported assignment by Purchaser in violation of this Section will be voidable at the option of Sponsor. Sponsor's refusal to consent to an assignment will not entitle Purchaser to cancel the Purchase Agreement or give rise to any claim for damages against Sponsor. Under no circumstances will Sponsor consent to an assignment of a Purchase Agreement in which Purchaser will receive consideration. If Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of the Purchase Agreement, or for the addition, deletion or substitution of names on the Purchase Agreement, then Purchaser shall be required to pay Sponsor's attorneys fee of $750, in advance, for review of any proposed assignment and assumption agreement prepared by Purchaser's attorneys. Any purported assignment by Purchaser in violation of this Section shall be a default by Purchaser, entitling Sponsor to the remedies set forth in the Section entitled "Procedure to Purchase", and shall be voidable at the option of Sponsor.

Notwithstanding anything to the contrary contained above, if Purchaser has signed the Purchase Agreement in an individual name (and not in the name of an entity), and provided that Purchaser has obtained consent from its Lender, if any, then Purchaser shall have a one time right to assign Purchaser's rights under the Purchase Agreement, in whole, but not in part, to an entity "controlled" (as such term is defined below) by Purchaser (the entity to which the rights are assignable may be a trust, limited liability company or a corporation) or to member(s) of Purchaser's immediate family, provided that (i) Purchaser designates such assignee at least 5 business days prior to the Closing Date; (ii) Purchaser delivers to Sponsor's counsel a fee in the amount of $750 for its services required in connection with the review of the assignment and assumption agreement; (iii) the Closing will not be delayed as a result of such assignment; (iv) the assignee of the Purchase Agreement assumes in writing, by an instrument prepared by Sponsor's counsel, the obligations of Purchaser under the Purchase Agreement; and (v) the assignment is made without consideration. As used in this paragraph, the term "control" shall mean the control, either directly or indirectly, of at least 51% percent of the voting shares or equity interests of such assignee, together with the authority to direct and manage the affairs of such assignee, which shall include Purchaser being the managing general partner of such partnership or the principal manager or managing member of such limited liability company. Any obligations of Purchaser may be performed by such assignee, and Sponsor agrees to accept such performance as if it were the performance of Purchaser. No such assignment shall modify Purchaser's obligations under the Purchase Agreement, including without limitation, Purchaser's indemnity obligations contained in the Purchase Agreement, reduce or limit any liability or obligation of Purchaser who shall remain primarily liable notwithstanding any liability assumed by assignee. Unless Purchaser complies with the provisions of this paragraph, any purported assignment by Purchaser shall be null and void and of no effect as against Sponsor.

No Advertising

Prior to the Closing of Title to a Unit, a Purchaser shall not list such Unit for resale or rental with any broker or advertise or otherwise offer, promote or publicize the availability of the Unit for sale or lease, without Sponsor's prior written consent. Any listing of the Unit or form of

advertising, promotion or publicizing of the Unit by Purchaser prior to the Closing of Title of such Unit shall be a default by Purchaser, entitling Sponsor to the remedies set forth in the Section entitled "Procedure to Purchase".

EFFECTIVE DATE

The offering by Sponsor under the Plan is contingent upon the Plan being declared effective and the First Closing shall not occur until the Plan has been declared effective. The Plan may be declared effective, at Sponsor's option, at any time when bona fide Purchasers, including investors, have executed Purchase Agreements with respect to no less than 15% of all Units other than the Parking Units, *i.e.*, 6 Units. The Plan must be declared effective at such time as Purchase Agreements have been executed and are in effect with respect to 80% of all Units, other than Parking Units, being offered, *i.e.*, 31 Units. The Plan will be declared effective by either (i) a duly filed amendment with a copy of such amendment thereafter being delivered to all Purchasers, or (ii) personal service of notice on every Purchaser or by commencement of service by mail in the manner required by the Regulations stating that the Plan is declared effective, and then submitting an amendment to the Department of Law within five (5) days confirming that the Plan was declared effective on a specified date. 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 First Closing shall not occur until the Plan is declared effective and the amendment disclosing that the Plan was declared effective is accepted for filing by the Department of Law. The Plan may be declared effective based on Purchase Agreements for the Community Facility and Residential Units, and the First Closing may be of the Community Facility or a Residential Unit. If the First Closing of a Residential Unit does not occur within twelve (12) months after January 1, 2020, Sponsor will offer Purchasers of Residential Units and Parking Units the right, for 15 days, to rescind their Purchase Agreements and receive a refund of their Deposits together with any interest earned thereon. In such event, Deposits will be returned to Purchasers who rescind within a reasonable period of time.

If the Plan is declared effective with a minimum number of sales, it is possible that the Sponsor may be able to create a Condominium even though there is no guaranty that all Purchasers counted towards effectiveness will ultimately close title to their Units. Notwithstanding the foregoing, Sponsor shall re-declare the Plan effective if all Purchasers who executed Purchase Agreements of the Property prior to the First Closing rescind or terminate their Purchase Agreements prior to the First Closing, regardless of whether the Declaration has been recorded.

The Plan will not be declared effective based on Purchase Agreements: (i) signed by Purchasers who have been granted a right of rescission that has not yet expired or been waived; or (ii) signed by Purchasers who have not been afforded at least three (3) business days to review the Plan and all filed amendments prior to executing a Purchase Agreement or at least seven (7) days to rescind; or (iii) signed by any Purchaser who is Sponsor, the Selling Agent, 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 of Sponsor, the Selling Agent, the Managing Agent or a principal of either, except that such a Purchaser (other than Sponsor or a principal of Sponsor) may be counted only if Sponsor has submitted proof satisfactory to the Department of Law establishing that the Purchaser is bona fide.

The Plan will not be declared effective if there are changes to Schedule B which would cause the amended projections to exceed those in the latest projected budget set forth in the Plan by twenty-five (25%) percent or more, or if there are changes to Schedule B that would have a

material and adverse effect on the offering, without first amending the Plan to include such amended budget with current projections, and offering the Purchasers the right to rescind their Purchase Agreements as set forth in the sections of the Plan entitled "Introduction" and "Description of Property and Improvements". The Plan may be withdrawn or abandoned by Sponsor for any reason whatsoever at any time prior to its being declared effective, in which event Purchasers will be notified by Sponsor in writing, by registered or certified mail.

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 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 Residential 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 (.5%) of the total offering amount in the aggregate, and which are not waived by the Purchasers thereof; (2) a substantial damage to or destruction of any 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 (.5%) 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. The dollar amount to be used for abandonment of the Plan is at least $682,075, which is one-half of one percent (0.50%) of the total offering amount set forth on the cover page of the Plan. Excluded from the dollar amounts set forth in (1) and (2) above are attorneys' fees and title defects or determinations of any authority or regulatory association which exist on the Filing Date of the Plan and are either known to Sponsor or are a matter of public record.

If the Plan is withdrawn or abandoned, all Deposits, together with any interest earned thereon, (including funds for Extras, provided Sponsor has not incurred any costs in connection with the Extras) will be returned to Purchasers within five (5) days following such withdrawal or abandonment. Upon the return of the Deposits, together with any interest earned thereon, the Purchase Agreement will be null and void and Sponsor will have no further obligation or liability to Purchaser under the Plan or the Purchase Agreement. Sponsor shall promptly submit an amendment to the Department of Law confirming such abandonment or withdrawal and shall 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 Deposits received, and any interest earned thereon.

CLOSING OF TITLE TO UNITS AND TERMS OF SALE

The Closing of Title to each Unit shall be held at the offices of Sponsor's attorneys, Gerstein Strauss & Rinaldi LLP, 57 West 38th Street, New York, New York or at such other place as Sponsor may designate. The Closing to each Unit shall take place only after or concurrently with the following events:

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

(b) a temporary or final certificate of occupancy for the Residential or Community Facility Unit is in effect;

(c) the recording or filing of 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;

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

(e) for Purchase Agreements executed before the First Closing, the delivery to Purchaser of written notice of the time and place of the Closing to his Unit at least 30 days prior to the Scheduled Closing Date specified therein, including a reasonable opportunity, upon written request of Purchaser, for Purchaser to examine his Unit and the Property, during normal business hours and in the company of Sponsor's agent, prior to Closing;

(f) the delivery to Purchaser of a bargain and sale deed with covenant against grantor's acts, in proper form for recording and containing the provisions set forth in subdivision 5 of Section 13 of the Lien Law upon delivery to Sponsor of the balance of the purchase price and such other checks and documents required pursuant to the Plan and the Purchase Agreement;

(g) the execution and delivery by Purchaser of the Unit Owner's Power of Attorney, the form of which is set forth in Part II of the Plan;

(h) if Purchaser has requested title insurance, the issuance to Purchaser (at 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) Purchaser has fee title to his Unit free and clear of all liens and encumbrances except for (1) Permitted Encumbrances and standard printed exceptions, (2) liens and encumbrances (other than Permitted Encumbrances) to which his Unit's title is subject, which have been expressly accepted by Purchaser, and (3) any mortgage and related security documents that 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.

At least a temporary certificate of occupancy will be in place for the area of the Building in which the Storage Bins are located before the closing of the sale of a Storage Bin License; or in the alternative, Purchaser may be required to deliver to Escrow Agent the purchase price for the Storage Bin License, which purchase price shall be held in escrow by Escrow Agent, and unconditionally and without notice, released from escrow to Sponsor upon the issuance of the temporary certificate of occupancy for the Storage Area.

Once the First Closing has occurred, the requirement of providing a Purchaser with 30 days written notice of Purchaser's Closing Date, as set forth in paragraph (f) above, will not be applicable for any Unit for which a temporary or final certificate of occupancy is in effect at the time a Purchase Agreement for such Unit is fully executed, as the Purchase Agreement for such Unit will indicate an actual Closing date for such Unit.

Title exceptions of record that will affect the Property after Closing and which are included in Permitted Encumbrances are as follows:

1. Covenants, Restrictions and Easements:

   (a) Boundary Line Agreement Liber 143 Section 5 Page 476 (Affects Lot 37). This agreement dated December 8, 1910, settles a boundary line dispute concerning a portion of the Property that arose prior to December 8, 1910. The Agreement is a recorded document that runs with the land and benefits past, current and future owners of the Property in that it settles a title issue.

2. For Information Only:

   (a) Zoning Lot Exhibit III CRFN 2017000029382

   (b) Zoning Lot Exhibit I CRFN 2017000029383

   (c) Zoning Lot Exhibit III CRFN 2017000414176

   (d) Zoning Lot Exhibit I CRFN2017000414177

   (e) Zoning Lot Exhibit III CRFN 2017000423396

   (f) Zoning Lot Exhibit I CRFN 2017000423397.

   The above referenced "Exhibit III" are documents required by the NYC DOB in connection with obtaining building permits for properties. Each "Exhibit III" shows the zoning lot within which the Property is located and states the name of the owner of the Property at the time the Exhibit III was executed. The above referenced "Exhibit I" are also required by the NYC DOB in connection with obtaining building permits. Each "Exhibit I" is a statement by a title company as to who are the interested parties in the Property.

A title policy will except any state of facts an accurate survey of the overall Land and Building would show. As to a specific Unit to be insured, a title policy will except any state of facts a survey of the Unit would show, but a policy will insure that any encroachment by the

insured Unit on the Common Areas or on an adjoining Unit may remain undisturbed for so long as the Building which contains the insured Unit stands.

Other Permitted Encumbrances are:

3. Building restrictions and zoning and other regulations, resolutions, ordinances, certifications and any amendments thereto now or hereafter adopted.

4. Any state of facts an accurate survey or personal inspection of the Property would show, provided that any encroachments by the Unit upon adjoining Condominium Units or upon the Common Elements, may remain undisturbed as long as they may stand and such state of facts would not prevent the use of the Unit for dwelling purposes.

5. The terms, burdens, covenants, restrictions, conditions, easements and rules and regulations, all as set forth in the Declaration, the By-Laws (and the Rules and Regulations made thereunder), the Power of Attorney from the Purchaser to the Condominium Board, and the Floor Plans as all of the same may be amended from time to time.

6. Consents by the Sponsor or any former owner of the Land for the erection of any structure or structures on, under or above any street or streets on which the Property may abut.

7. Any easement or right of use in favor of any utility company for construction use, maintenance or repair of utility lines, wires, termination boxes, mains, pipes, cables, conduits, poles and other equipment and facilities on, under and across the Property.

8. Variations in measurements between tax map lines and record description.

9. Revocability of licenses for vault space, if any, under the sidewalks and streets.

10. Any easement or right of use required by Sponsor or its designee to obtain a temporary, final or amended Certificate of Occupancy for the Building or any part of same.

11. Encroachments of stoops, areas, cellar steps or doors, trim, copings, retaining walls, bay windows, terraces, decks, sidewalk elevators, fences, fire escapes, cornices, foundations, footings and similar projections, if any, on, over, or under the Property or the streets or sidewalks abutting the Property, and the rights of governmental authorities to require the removal of any such projections and variations.

12. Service, maintenance, employment, concessionaire and license agreements, if any, of other Units or portions of the Common Elements.

13. The lien of any unpaid Common Charges, real estate tax, water charge or sewer rent, or vault charge, provided the same are adjusted at the closing of title.

14. The lien of any unpaid assessment payable in installments (other than assessments levied by the Condominium Board), except that the Sponsor shall pay all such assessments due prior to the Closing Date (with the then current installment to be apportioned as of the Closing Date) and the Purchaser shall pay all assessments due from and after the Closing Date.

15. Any declaration or other instrument affecting the Property which the Sponsor deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution

or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the demolition, construction, alteration, repair or restoration of the Building.

16. Any encumbrance as to which the Title Company (or such New York Board of Title Underwriters member title insurance company which insures the Purchaser's title to the Unit), would be willing, in a fee policy issued by it to the Purchaser, to insure the Purchaser that such encumbrance (a) will not be collected out of the Unit if it is a lien or (b) will not be enforced against the Unit if it is not a lien.

17. Any other encumbrance, covenant, easement, agreement, or restriction against the Property other than a mortgage or other lien for the payment of money, which does not prevent the use of the Unit for dwelling purposes.

18. Any lease covering the Unit(s) made from the Sponsor to the Purchaser.

19. Any violation against the Property (other than the Unit) which is the obligation of the Condominium Board, or another Unit Owner to correct.

20. Standard printed exceptions contained in the form of fee title insurance policy then issued by the Title Company.

21. Any certificate of occupancy for the Building, so long as the same permits, or does not prohibit, use of the Unit for its stated purposes.

See Schedule B to the Unit Owner's Specimen Title Policy and Schedule B ("Permitted Encumbrances") to the Purchase Agreement in Part II of this Plan.

All personal property, including but not limited to the appliances, equipment or fixtures installed in the Unit shall be included in the conveyance of the Unit, unless specifically excepted in the Plan and all warranties for appliances, equipment or fixtures installed in the Common Elements as of the date of the Declaration shall be assigned to the Condominium Board at the First Closing.

Sponsor is obligated to deliver insurable title, as described in the Purchase Agreement, subject however to Sponsor's right to abandon the Plan, as set forth in the "Effective Date" Section of the Plan, in the event of: (1) the existence of one or more title defects 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 (0.50%) of the total offering amount in the aggregate, and which are not waived by the Purchasers thereof; (2) a substantial damage to or destruction of the Building (or any portion thereof) by fire or other casualty that cannot be repaired prior to the date set for the First Closing for less than one-half of one percent (0.50%) 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. The dollar amount to be used as the basis for abandonment of the Plan under (1) or (2) above is $682,075.00 or more, which is at least 0.5% of the total offering amount set forth on the cover page of the Plan. Excluded from the dollar amounts set forth in (1) and (2) above are attorneys' fees and title effects or determinations of any authority or regulatory association which exist on the Filing Date of the Plan and are either known to Sponsor or are a matter of public record. In the event of the existence of any such lien or encumbrance other than Permitted Encumbrances which does

not result in the abandonment of this Plan, the sole remedy of Purchasers under the Plan will be to rescind their respective Purchase Agreement within 15 days after receipt of notice of an amendment disclosing such lien or encumbrance. A Purchaser electing to proceed with the purchase of his Unit in such circumstances will not be entitled to any credit against, or abatement of, the purchase price set forth in his Purchase Agreement and will have no claim or right of action against Sponsor by reason thereof. Sponsor has no obligation to institute any action or proceeding or to expend any sum of money to make title marketable, or to eliminate any encumbrances or title defects, except to incur expenses up to the aggregate amount of $682,075.00, which is at least 0.5% of the total offering amount set forth on the cover page of the Plan, in respect of any one or more Units, or the Property.

Once the Plan has been declared effective and Sponsor does not abandon the Plan, if Sponsor fails or refuses to correct any such title defect, then, provided Purchaser is not then in default, the Purchaser's sole right will be to either (i) take title subject to the title defect (without abatement in or credit against the purchase price or claim or right of action against Sponsor for damages or otherwise) or (ii) cancel the Purchase Agreement. If Purchaser elects to terminate the Purchase Agreement, Sponsor shall cause the Deposit together with any interest earned thereon, to be returned to Purchaser, within five (5) business days after receipt of Purchaser's termination notice. Upon making such refund, Sponsor and Purchaser shall be relieved of all further obligations and liabilities under the Purchase Agreement and the Plan. The foregoing option must be exercised by Purchaser in writing sent to Sponsor within 15 days after the giving of Sponsor's notice of refusal to remedy the title defect. IF THE PURCHASER FAILS TO NOTIFY SPONSOR OF HIS ELECTION WITHIN 15 DAYS AFTER SPONSOR NOTIFIED PURCHASER OF SPONSOR'S REFUSAL TO REMEDY THE TITLE DEFECT, IT WILL BE CONCLUSIVELY DEEMED THAT PURCHASER ELECTED TO ACQUIRE TITLE SUBJECT TO THE TITLE DEFECT.

In the event of Purchaser's rescission or termination of its Purchase Agreement under the scenarios described in the two (2) immediately preceding paragraphs, any payment made by Purchaser for Extras will be handled in accordance with the section of the Plan entitled "Escrow and Trust Fund Requirements". The existence of liens and encumbrances other than Permitted Encumbrances shall not be objections to title, provided bonds or properly executed instruments in form for recording necessary to satisfy or release Units from such impermissible liens or encumbrances are delivered at Closing and proper adjustments are made for the cost of recording or filing such instruments. Sponsor will bear the responsibility and cost of recording or filing such instruments. Furthermore, any lien and encumbrance or condition to which title is not subject shall not be an objection to title if Home Abstract Corp., or another title company licensed to do business in New York, is or would be willing, in a fee policy issued by it to the Purchaser, to insure Purchaser that it will not be collected out of the Unit if it is a lien, or will not be enforced against the Unit if it is not a lien at no additional cost or additional premium, to Purchaser.

The Property is presently encumbered by several mortgages held by Goldman Sachs Bank USA who extended construction loans in the aggregate principal amount of $71,500,000. The documents evidencing the mortgage loans provide for minimum release prices, a required minimum number of sales prior to declaring the Plan effective, and the subordination of any mortgages encumbering the Property to the Declaration. Prior to or at the time of the First Closing, Sponsor will arrange for the subordination of any mortgages encumbering the Property

to the Declaration. Additionally, Sponsor will arrange for the release of Units from the liens of any mortgages encumbering the Property at the time of the applicable Unit's Closing. In the event Sponsor is unable to (i) achieve purchase prices for Units in an amount sufficient to pay the minimum release price required by lender, or (ii) achieve the number of contracts required by lender to declare the Offering Plan effective, Sponsor may, in each instance, negotiate with the lender to either reduce the minimum release prices or reduce the minimum number of purchase agreements (not below 15%), required to declare the Plan effective or reach another agreement with lender which will allow the Offering Plan to be declared effective, or otherwise Close the sale of Units. If Sponsor is unable to reach an agreement with lender prior to declaring the Plan effective, Sponsor shall have the option of abandoning the Offering Plan. Once the Plan is declared effective, the Sponsor may not thereafter abandon the Plan absent the existence of the conditions set forth in the Section of this Plan entitled "Effectiveness".

The acceptance of a deed by a Purchaser shall be deemed an acknowledgment that Sponsor has performed and discharged every agreement and obligation on the part of 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.

The Sponsor represents that, until it no longer controls the Board of Managers, the Property will be maintained, repaired, cared for and operated in substantially the same condition and manner as it was on the date of the First Closing, subject to strikes, lockouts, labor difficulties, acts of God, fire or other casualty, storm, riots, insurrection, inability to obtain materials, equipment or labor, governmental restrictions or any other acts over which the Sponsor is reasonably unable to exercise control. If the Sponsor is prevented from so maintaining the Property for any of these reasons other than fire or other casualty, the Sponsor will make any repairs subsequent to the First Unit Closing that it was obligated to make as of the First Closing.

The risk of loss to any Unit by fire or other casualty until the Closing for such Unit is assumed by Sponsor (unless and until a Purchaser takes possession of such Unit pursuant to an Interim Use and Occupancy Agreement or otherwise, at which time any risk of loss not covered by insurance shall be assumed by Purchaser), but without any obligation or liability by Sponsor to repair or restore any Unit. In the event of damage or destruction of a Unit due to fire or other casualty prior to the Closing, but subsequent to the signing of a Purchase Agreement, provided Sponsor elects (which election shall be in its sole discretion) to repair or restore the Unit, the Purchase Agreement shall continue in full force and effect, and, thereafter, Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the purchase price for the Unit. In such event, Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration, and any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights of the Condominium Board and other Unit Owners, belong entirely to Sponsor. In the event of damage or destruction to any Unit by fire or other casualty prior to the Closing, but subsequent to the signing of a Purchase Agreement, if Sponsor notifies Purchaser that it does not elect (which election shall be in its sole discretion) to repair or restore the Unit or if the Unit Owners do not resolve to make such repair or restoration pursuant to the By-Laws (see the Section entitled "Rights and

Obligations of the Condominium Board"), the Purchase Agreement shall be deemed cancelled and of no further force or effect and Sponsor shall return the Deposit, together with any interest earned thereon, to Purchaser, whereupon Sponsor and Purchaser shall be released and discharged from all obligations and liability under the Purchase Agreement and the Plan; provided, however, if Purchaser is then in default under the Purchase Agreement (beyond any applicable grace period), Sponsor shall retain all such sums as and for liquidated damages.

Sponsor is obligated to provide only the equipment, fixtures and furnishings set forth in the "Description of Property and Specifications or Building Condition" set forth in Part II of the Plan. If a person desiring to purchase a Residential Unit requests that Sponsor perform special or additional work on such Residential Unit or provide Extras, including, but not limited to, any deviation from the materials or specifications described in the "Description of Property and Specifications or Building Condition" set forth in Part II of the Plan, and Sponsor agrees to Extras, then Sponsor may require such person to deposit an amount greater than the Deposit required under the Purchase Agreement. All funds received by Sponsor for Extras, will be placed in the non-interest bearing portion of the Master Escrow Account. Such funds may be released by Escrow Agent to Sponsor provided that Sponsor uses the funds for the cost of the Extras. If such funds are released to Sponsor and the Purchaser is entitled to rescind the Purchase Agreement in accordance with the Plan, neither Sponsor nor the Escrow Agent shall return such funds to Purchaser.

SPONSOR SHALL IN NO WAY BE OBLIGATED TO PERFORM ANY SPECIAL OR ADDITIONAL WORK TO A UNIT OTHER THAN AS REQUIRED BY THE TERMS OF THE PLAN AND THE DESCRIPTION OF BUILDING CONDITIONS AND SPECIFICATONS SET FORTH IN PART II OF THE PLAN.

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

CLOSING COSTS AND ADJUSTMENTS

Closing Costs

In addition to the Purchaser's legal fees, 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 based on rates in effect on the date of the Plan and are subject to change without notice.

(a) A contribution to the Working Capital Fund of the Condominium in an amount equal to two (2) month's Common Charges then applicable to each Unit being purchased. In addition, Purchaser shall pay the balance of the amount of Common Charges due for the month of Closing of such Unit, prorated on a daily basis.

(b) A portion of the Handicap Parking Unit Purchase Price.

(c) If Purchaser elects to obtain fee title insurance, Purchaser will pay the premium therefore, which will vary depending upon the amount requested. The following rate quotes were issued by Home Abstract Corp., having an office at 8225 Third Avenue, Brooklyn, N.Y. 11209
(718) 680-4663 ("Title Company"). Title insurance rates are uniform throughout New York State, irrespective of the title company used.

FEE RATE SCHEDULE FOR ZONE 2

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

Note: The minimum Premium for a fee policy is $402.00. The premiums are calculated on a cumulative sliding scale, starting from the first dollar of insurance.

(d) If Purchaser elects to simultaneously obtain both fee title insurance and mortgage title insurance from Title Company or any other title company licensed to do business in New York State, the premium for the fee title insurance will be calculated as described in paragraph (c) above. The premium for the mortgage title insurance that does not exceed the fee policy will be calculated at rates in accordance with the following rate schedule:

SIMULTANEOUS MORTGAGE RATE SCHEDULE

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

Note: the premiums are calculated on a cumulative sliding scale, starting from the first dollar of insurance.

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

(e) A fee for recording the deed and Unit Owner's power of attorney, being $37.00 for each instrument plus $5.00 per page together with a fee of approximately $125.00 for filing the New York City Real Property Transfer Tax return ("City Tax Return").

(f) New York State Real Estate Transfer Tax ("State Transfer Tax") currently equal to $2 per $500 of purchase price plus, if applicable, a Special Additional Tax of 1% where the purchase price equals $1 million or more ("Mansion Tax") and the New York City Real Property Transfer Tax ("RPT Tax") currently equal to 1% of the purchase price where the purchase price is $500,000 or less and 1.425% of the purchase price where the purchase price is more than $500,000. Pursuant to the applicable statute, (i) the primary obligation to pay the State Transfer Tax and the RPT Tax lies with a seller and (ii) the primary obligation to pay the Mansion Tax lies with a purchaser.

Purchaser is under no obligation to obtain title insurance from Title Company. Purchaser may obtain title insurance from a title company of Purchaser's choice, without incurring any additional cost from Sponsor.

Generally, sellers are obligated to pay the State Transfer Tax and the RPT Tax pursuant to applicable New York State and New York City Law. The New York City Department of Finance has taken the position that where the Purchaser of property assumes the obligation for the State Transfer Tax and the RPT Tax, the amount of the tax which would otherwise be payable if the seller were to pay such taxes, will be treated as additional consideration for the transaction subject to tax. Consequently, the amount of the RPT Tax is computed as follows:

	Purchase Price $500,000 or less	Purchase Price Greater than $500,000
Tentative City Tax		
Consideration	$400,000	$600,000
Tax Rate	x 1%	x 1.425%
Tentative Tax	$4,000	$8,550
Tentative State Tax		
Net Consideration	$400,000	$600,000
Rounded to nearest $500	$400,000	$600,000
Tentative tax ($2 per $500)	$1,600	$2,400
City Tax		
Consideration	$400,000	$600,000
Tentative Taxes	+$5,600	+$10,950
Taxable Consideration	$405,600	$610,950
Tax Rate	x 1%	x 1.425%
City Tax	$4,056	$8,706
State Tax		
Net Consideration	$400,000	$600,000
Tentative taxes	+$5,600	+$10,950
Taxable Consideration	$405,600	$610,950
Rounded to nearest $500		
Tax Rate ($2 per $500)	$406,000	$611,000
State Tax	$1,624	$2,444

Thus, the effective RPT tax rate is approximately 1.014% of the purchase price where the purchase price is $500,000 or less and 1.451% where the purchase price is greater than $500,000. A similar position has been taken by the New York State Department of Taxation and Finance and as a result the effective tax rate for the State Transfer Tax is $4.06 per thousand dollars of the purchase price for the Unit where the consideration is $500,000 or less and $4.074 per thousand dollars of the purchase price of the Unit where the consideration is greater $500,000. Payment by the Purchaser of the Mansion Tax is not considered additional consideration to Sponsor for purposes of the calculation of the State Transfer Tax. However, the amount of the State Transfer Tax and the RPT Tax paid by Purchaser will be added to the purchase price to determine whether the Mansion Tax is due. The New York State Department of Taxation and Finance and the New York City Department of Finance may take the position that the payment by Purchaser of Sponsor's legal fees, the portion of the Handicap Parking Unit Purchase Price, or the purchase price for a Storage Bin License is additional consideration in connection with the purchase of the Residential Unit for the purpose of calculation of the State Transfer Tax, the RPT and the Mansion Tax.

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

Purchase of a Single Residential Unit.

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

Purchase of Multiple Residential Units.

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

The Department of Finance takes the position that: (i) the lower tax rate (either 1% if the consideration is $500,000 or less, or 1.425% if the consideration is greater than $500,000) applies only in the case of a transfer of "an individual residential condominium unit"; and (ii) the higher tax rate (either 1.425% if the consideration is $500,000 or less, or 2.625% if the consideration is greater than $500,000) applies if a Purchaser acquires more than one individual residential condominium unit (i.e., two (2) Residential Units) or if the Unit is not a Residential Unit.

(f) If Purchaser obtains a mortgage loan, Purchaser will be responsible for the payment of all mortgage recording taxes, mortgage recording fees ($42.00 for a mortgage plus $5.00 per page of a mortgage), origination, appraisal and closing costs and other expenses in connection therewith (including legal fees) in amounts determined by governmental authorities and such lender. Currently, the mortgage recording tax for mortgages on a single residential condominium unit under $500,000 is 2.05% of the face amount of the mortgage and 2.175% of the face amount of the mortgage if the mortgage is $500,000 or more. Of the total tax due, the mortgagee pays an amount equal to 0.25% of the face amount of the mortgage for Residential Units. In addition, there is a $30

exemption for residential property. No representation or warranty is made with respect to the amounts of such closing costs and expenses or the availability or cost of mortgage loans from any sources.

In addition to the above-specified costs and expenses, a mortgage on a Unit may provide that the Unit Owner deposit monthly with the lender one twelfth ($1/12^{th}$) of the estimated annual real estate taxes and tax assessments which are assessed or will be assessed against the Unit, together with one twelfth (1/12th) of 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.

(g) Fees payable to Sponsor's attorney, Gerstein Strauss & Rinaldi LLP, in accordance with the following schedule, all of which fees will be cumulative to the extent applicable to any individual closing:

(1) $3,000.00 for the preparation of closing documents, calculation of adjustments, attendance at Closing at the offices of Gerstein Strauss & Rinaldi LLP, or such other place as Sponsor may designate and supervision of execution of closing documents, and an additional $300.00 for purchasers who have mortgage loans;

(2) If Purchaser requires that the Closing occur other than at the office of Gerstein Strauss & Rinaldi LLP, or such other place as Sponsor may designate, and Sponsor consents to such change, an additional attendance fee of $500.00 for each Closing held within Manhattan and $1,000.00 for each Closing held in any borough outside Manhattan.

(3) If Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of the Purchase Agreement, or for the addition, deletion or substitution of names on the Purchase Agreement, a fee of $750, payable in advance, for review of an assignment agreement prepared by Purchaser's attorney.

(4) If through no fault of Sponsor, Purchaser fails to close on the date scheduled for Closing, then Purchaser shall pay to Gerstein Strauss & Rinaldi LLP, an additional fee of $500 for each rescheduled Closing to help defray the cost of preparing and coordinating the Closing and recalculating the Closing apportionments. (See Section of the Plan entitled "Closing Costs and Adjustments".)

Purchaser may pay more than one fee pursuant to (g) above with respect to a Unit. In addition to an attendance fee in connection with a completed Unit transfer, Gerstein Strauss & Rinaldi LLP, shall also be entitled to an attendance fee in the amount set forth above if they attend a scheduled Closing but the Closing is adjourned due to Purchaser's failure to comply with Purchaser's closing obligations. In addition, more than one assignment fee shall be payable if Sponsor consents to more than one request.

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

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

In the event the mortgage recording tax credit pursuant to Section 339-ee(2) of the Condominium Act is unavailable, and in the event a Purchaser has procured mortgage financing in connection with the purchase of a Unit, and in the event Purchaser's lender agrees, Sponsor, at its option, may arrange to have the holder of the loan encumbering the Property assign to a Purchaser's lender, a portion of the mortgages encumbering the Property, in an amount equal to the mortgage loan obtained by an applicable Purchaser (the "Mortgage Assignment"). If Sponsor chooses to have the holder of the loan encumbering the Property deliver a Mortgage Assignment to Purchaser's lender, Purchaser shall pay the amount of the mortgage recording tax savings to Sponsor, and shall not incur any expense in connection with the assignment, and Sponsor will pay the costs and fees charged by Sponsor's lender, Purchaser's lender, and Purchaser's lender's attorneys, as well as all applicable recording charges to record the Mortgage Assignment ("Mortgage Assignment Expenses"). There shall be no risk to Purchaser that arises from a Mortgage Assignment, and Purchaser shall have no obligation to deliver a Mortgage Assignment if its lender refuses to do so or if the proposed assignment could result in the loss of the Purchaser's loan commitment. A Purchaser for whom, at Sponsor's option, the Mortgage Assignment is effected, shall, in lieu of paying mortgage recording tax to the State or City of New York, pay Sponsor at Closing, an amount equal to the mortgage recording tax which would otherwise have been payable by Purchaser but for the Mortgage Assignment ("Mortgage Recording Tax Reimbursement"). Sponsor also reserves the right to direct Purchaser to pay, from the Mortgage Recording Tax Reimbursement, the Mortgage Assignment Expenses. It is intended that Purchaser shall not be obligated to pay or incur any expense or sum of money that it would not have paid in the event the Mortgage Assignment was not available. In the event a Mortgage Assignment is to be effectuated, and in the event the Closing is to be adjourned to effectuate the Mortgage Assignment, Purchaser will not be required to pay an adjournment fee in connection with such adjournment, and if the adjournment may result in the loss of the Purchaser's loan commitment, Purchaser shall have no obligation to deliver a Mortgage Assignment.

All legal costs, fees and expenses of Gerstein Strauss & Rinaldi LLP, other than those specifically set forth above, will be the sole responsibility of Sponsor.

Illustration of Closing Costs

A numerical example for the typical closing costs and expenses for a Unit with a purchase price of $3,335,000.00 and no mortgage financing are set forth below. All tax rates, title insurance premiums and recording rates are subject to change.

Sample Closing Costs: (By way of illustration only)

1. Working Capital Contribution $2,662.00
2. Title Insurance for Fee with endorsements.....$13,254.00
3. Recording and pick-up costs for deed and power of attorney (approximately) $440.00
4. Bankruptcy, Patriot Act and similar searches.....$600.00
4. RPT $48,391.00
5. State Transfer Tax.....$13,583.00
6. Mansion Tax $33,958.00
7. Legal fee of Sponsor's attorney (for Closing, at the office of Sponsor's attorney) ..$3,000.00
8. Equalization and Assessment Filing Fee $125.00
9. Share of Handicap Parking Unit Purchase Price$15,306.00

TOTAL Sample Closing Costs:.....$131,265.00

Additional Closing Costs for the illustration above, assuming a mortgage of $2,501,250

1. Title Insurance for Loan $2,504.00
2. Mortgage Recording Tax.....$48,120.00
3. Lender Attorney Fee $3,500.00
4. Recording Fees $500.00

TOTAL Mortgage Closing Costs $54,624.00

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

The foregoing projections assume that title insurance is purchased from Title Company and that Purchaser closes without delays or the imposition of penalties. **If Purchaser obtains a mortgage loan, in addition to the sample costs above, Purchaser can expect to incur other closing fees set by its lender, some of which may be based upon the interest rate, such as points or commitment fees. Purchasers are advised to consult with prospective lenders for a detailed projection of related financing costs.**

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

Closing Adjustments

At Closing, adjustments will be made as of midnight of the day preceding the Closing Date between Sponsor and each Purchaser with respect to (a) real estate taxes and assessments, if any (including water charges and sewer rents) on the basis of the period for which assessed. The adjustment for real estate taxes shall include any real estate taxes and water and sewer charges due and owing for the fiscal 1/2 year in which the closing occurs, (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. In the event the Units have not been separately assessed for real estate tax purposes prior to the First Closing, Sponsor shall pay the real estate taxes due for the fiscal one-half year in which the First Closing takes place. For any period of time occurring after the fiscal one-half year in which the First Closing occurs, and until the Units are separately assessed and billed, each Unit Owner will pay to the Condominium his pro rata share (in the proportion that his Unit's Common Interest bears to the aggregate Common Interest of all Units) of all real estate taxes and assessments with respect to the Property. The Condominium will pay such taxes either to the New York City Department of Finance or directly to Sponsor if Sponsor has already paid real estate taxes for such period. If any Unit Owner fails to pay 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--Common Charges: Collection and Lien for Non-Payment" for further details.) At such time as a Unit is separately assessed and separately billed, the Unit Owner will pay such taxes directly to the taxing authority.

If a Purchaser fails for any reason to close title to his Unit within ten (10) days of the Scheduled Closing Date, (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 Date occurs, and (b) Purchaser will be required to pay to Sponsor, as a reimbursement of Sponsor's higher carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under the Purchase Agreement and the Plan, an amount equal to 0.03% of the purchase price of his Unit for each day starting from (and including) the Scheduled Closing Date to (and including) the day before the Actual Closing Date. If, through no fault of Purchaser, Sponsor postpones the Scheduled Closing Date, these provisions shall apply to the rescheduled Closing Date if Purchaser fails for any reason to close title to his Unit on the rescheduled Closing Date.

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

RIGHTS AND OBLIGATIONS OF SPONSOR

Sponsor's Obligations with Respect to the Building

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

(a) During the course of construction, Sponsor retains the right, without prior notice to Purchasers or amendment to the Plan, to (i) change the Plans and Specifications and (ii) substitute equipment, appliances, fixtures or materials, and modify (including, but not limited to natural stone surfaces), layout or design, or change construction procedures provided, however that:

(i) Any materials (including, but not limited to natural stone surfaces), appliances, equipment and fixtures which Sponsor may substitute shall be of equal or better quality or design;

(ii) Any construction procedures will not materially and adversely affect a Unit or the Building;

(iii) Sponsor shall not materially change the size or location of the Units or Common Elements without the consent of the Unit Owner or Purchaser for the affected Unit who is not in default under its Purchase Agreement, or adversely affect the value of any Unit to which title has closed or for which a Purchase Agreement is in effect, except as more specifically provided in the Section of the Plan entitled "Changes in Prices and Units";

(iv) any material change shall be set forth in an amendment to the Plan;

(v) any necessary approval of any governmental authority having jurisdiction is first obtained; and

(vi) no such amendments, modifications or substitutions may be made if the same would materially and adversely affect any binding Purchase Agreement unless the same is dictated by construction conditions at the Property, and in such event, Sponsor will, in the amendment disclosing such change and delivered to the Purchaser(s), offer the affected Purchaser(s) the right, for at least 15 days, to rescind their Purchase Agreement(s) and receive a refund of their Deposit, together with all interest earned thereon. In addition, Sponsor reserves the right to amend the Plans and Specifications to conform with the Description of Property and Specifications or Building Condition set forth in Part II of the Plan.

(b) Sponsor does not represent that it shall endeavor in good faith to sell Units rather than rent. However, it is Sponsor's business plan as of the date of acceptance of the Plan, to sell Residential Units rather than rent them. Sponsor has reserved the right to rent or lease any Residential Unit prior to closing the sale thereof to the Purchaser thereof and, after the Plan is

consummated, to any other party. Sponsor (and any transferee in bulk, or substitute sponsor) has reserved the right (i) to rent or lease any or all of the Unsold Units to any party; (ii) to rent or lease any Unsold Unit prior to closing the sale thereof to the Purchaser thereof; (iii) to cease marketing Units for sale at any time, in Sponsor's sole discretion; (iv) to rent Unsold Units with options to purchase; and (v) to use, lease or offer the Unsold Units for any lawful purpose. Therefore, except when otherwise permitted by law, certain Residential Units may be occupied under short-term or long term leases. Notwithstanding the foregoing, Sponsor agrees that it shall not rent or lease any Unit prior to the consummation of the Plan, except to Purchasers of such Units. There is no current business plan to cease or withhold any Units from the offer under the Plan.

(c) Except where otherwise prohibited by Law, certain Units may be occupied under short term leases. Notwithstanding the foregoing, it is Sponsor's business plan as of the date of the acceptance of the Plan, to sell Residential Units rather than rent them. Accordingly, residents of the Condominium may be comprised of both Unit Owners and tenants leasing from Sponsor or other Unit Owners. Accordingly, it is possible that a significant proportion of Unit Owners will not be residents of the Building and that a significant portion of tenants in the Building may not be Unit Owners. As a consequence, a Unit Owner seeking to resell or refinance a Unit may experience difficulty. In addition, residents of the Condominium who are not Unit Owners do not share the same economic interests as Unit Owners in the maintenance and care of the Building's facilities and amenities and owner-occupants and non-resident Unit 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 as an investment). Because Sponsor is not limiting the conditions under which it will rent rather than sell Units, there is no commitment to sell more than the fifteen percent (15%) necessary to declare the Plan effective and owner-occupants may never gain effective control and management of the Condominium.

(d) The offering by Sponsor under the Plan is contingent upon the Plan being declared effective and the First Closing shall not occur until the Plan has been declared effective. The Plan may be withdrawn or abandoned by Sponsor for any reason whatsoever at any time prior to its being declared effective.

(e) Sponsor will perform such work and supply such materials, or will cause the same to be performed and supplied, as is necessary in order to complete the construction of the Building with a quality of construction comparable to the currently prevailing local standards and in accordance with the Plans and Specifications filed with the Buildings Department and in accordance with other appropriate governmental authorities and all applicable codes.

(f) The Sponsor anticipates that the First Closing of a Unit will occur by January 1, 2020, unless delayed by Force Majeure, but could happen as early as October 1, 2019. Prospective Purchasers should note, however, that the Units will be completed at differing times over a period that may likely extend significantly beyond such date. Purchasers will be offered a right of rescission if: (i) the actual date of closing of title to the first Unit occurs later than December 31, 2020, which is twelve (12) months after the projected date for the First Closing; or (ii) the Plan is amended to provide a subsequent projected date of First Closing of a Unit and the First Closing occurs later than twelve (12) months after the subsequent projected date for the First Closing.

However, if the First Closing occurs on or before December 31, 2020, 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 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.

(g) Sponsor is obligated to bear all costs and expenses incurred in connection with completing the renovation of the Building in accordance with the Plans and Specifications, as same may be amended.

(h) Upon the recording of the Declaration, Sponsor will deliver, assign, or otherwise grant to the Condominium Board, on behalf of all Unit Owners, the assignable warranties and undertakings received by Sponsor which relate to appliances, equipment, or fixtures located in the Common Elements, and the right to proceed under any assignable warranties and other undertakings received by Sponsor from contractors, suppliers, or others in connection with the construction and equipping of the Building. Warranties and undertakings received by Sponsor which relate to appliances, equipment or fixtures located in any Unit shall be assigned to the Purchaser of such Unit on the date of Closing of title thereto. In that warranties may start on the date the appliances, equipment or fixtures are delivered to the Building, 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.

After the completion of construction, Sponsor will apply for a Certificate of Occupancy for the Building from the Department of Buildings of the City of New York ("DOB"). The Sponsor makes no representation as to the exact time of the delivery of a Certificate of Occupancy for the Building. The Sponsor will obtain a Temporary Certificate of Occupancy ("TCO") for the Unit in which the First Closing will occur prior to the First Closing. The Sponsor will endeavor to obtain a Final Certificate of Occupancy ("FCO") within two years of the First Closing. An FCO is required for the permanent residential use of the Building. If Sponsor permits Unit Owners to undertake renovations before the procurement of an FCO, there could be additional delays in obtaining the FCO for the Building.

(i) *Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without an FCO covering the entire Building, but with only a TCO, and sometimes with several successive TCO's. Certificates of Occupancy are generally governed by Section 301 of the New York Multiple Dwelling Law and local building codes and rules. Both TCO's and FCO's are issued by the 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 TCO's have an expiration date. A TCO typically expires 90 days after the date of issuance. A TCO may only be renewed for a total period of two (2) years from the date from its original issuance. If the TCO shall have expired prior to obtaining an FCO, residential occupancy will be in violation of the NYS Multiple Dwelling Law, subjecting the Unit Owners and the Board of Managers to penalties*

under the NYS Multiple Dwelling Law, including eviction of residential occupants. 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 the scenario may occur. Sponsor and its principal will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately for obtaining an FCO covering the entire Building within two years from the date of the issuance of the first TCO for such Building. HOWEVER, SPONSOR AND ITS PRINCIPAL MAKE NO REPRESENTATION OR GUARANTEE THAT DOB WILL ISSUE THE FCO WITHIN SUCH TWO-YEAR PERIOD. NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPAL ARE OBLIGATED TO PROCURE THE FCO FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN EACH FCO WITHIN SUCH TWO-YEAR PERIOD WHILE KEEPING EACH 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 the procurement of an FCO, such renovations may cause additional delays in the issuance thereof. Notwithstanding the foregoing, Sponsor and its principal 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

(j) If Sponsor fails to obtain a Final Certificate of Occupancy for the Building prior to the First Closing, Sponsor will be obligated to: (i) direct the Escrow Agent to hold and maintain those monies received pursuant to all Purchase Agreements (see the Section of the Plan entitled "Escrow and Trust Fund Requirements") which would otherwise be payable to Sponsor in the special trust account required by the General Business Law of the State of New York, Sections 352-e(2-b) and 352(h), provided, however, that if Sponsor's Architect, at any time after the First Closing, 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 shall, from time to time, be released from the special escrow account to Sponsor; or (ii) Sponsor shall deposit with Escrow Agent cash or an unconditional, irrevocable letter of credit or post a surety bond in an amount Sponsor's Architect, from time to time, certifies is reasonably necessary to complete the work needed to obtain the Final Certificate of Occupancy.

(k) Construction is a complicated process requiring the coordination of numerous tasks, contractors and suppliers and the balancing of complex mechanical and architectural systems. No assurance can be given with regard to the accuracy of any projected completion dates set forth herein. During the twelve (12) month period after the first Residential Unit Closing, construction workers and related personnel will be at the Property from time to time completing construction of the Building, making adjustments and corrections and performing various tasks related to the completion of construction, which may occur at all hours and could compromise the Building's security systems. During this period, various building systems, including but not limited to water supply, air conditioning, heating, cooling, ventilating

and elevators, may need to be shut down temporarily. Various other adjustments to windows and elevators and other systems may require substantial time after the Closing to be completed. Sponsor and its designees, including tenants performing work in the Community Facility will have the right to and may utilize elevators and other building systems and may install and retain scaffolding and other equipment on and in the Building to complete construction of the Building. Sponsor may not fully complete the decoration of portions of the Building, including, without limitation, the lobbies or corridors in the Building, the installation of light fixtures, the hanging of wall coverings or laying carpeting, until a particular portion of the Building is complete or a particular floor is fully occupied by Residential Unit Owners. The Condominium Board may refuse to permit a Residential Unit Owner to perform alterations in a Residential Unit until such time as the Building has been completed and a final certificate of occupancy has been obtained therefor. Certain services, such as telecommunications, and other similar services may be provided by outside suppliers and delays in providing these services will not be the responsibility of Sponsor. Such suppliers may not provide these services until occupancy in the Building has reached certain levels. Portions of the Building such as the Storage Bins may be completed after some or all of the Units and the fact that such portions of the Building have not been completed or are not available for use by Residential Unit Owners is not a basis for a Residential Unit owner to refuse to close title to the Residential Unit. In addition, the presence of hoists or construction elevator shafts or similar temporary construction facilities may delay the closing of title to certain Residential Units or lines of Residential Units until such hoists, elevators or temporary facilities are no longer needed and are removed. During the period when Sponsor is completing construction of the Building, moves into the Building may be restricted to certain periods when the elevators and other access to the Building are not being utilized by the construction trades. The first TCO might issue for some but not all of the Residential Units and Sponsor may complete construction of certain Residential Units before others. Accordingly, Purchasers should be aware that they may be required to close title to their Residential Units while construction in other Units is continuing, possibly, for extended periods of time, and that noise, dust and other objectionable conditions inherent in a construction site may inconvenience Residential Unit Owners after they have taken occupancy of their Residential Units. Notwithstanding the continuation of construction during the twelve month period, Residential Units that have been transferred to Purchasers shall not be made inhabitable as a result of such construction. The non-completion of construction during the twelve month period after the first Residential Closing should not have any impact on the First Year Budget or Common Charges to be collected to said budget, subject however, to Sponsor's right to delay the collection of Common Charges.

A Purchaser who closes title to his or her Unit during the completion of construction of Common Elements or other Units acknowledges that construction noise, vibration, dust, debris and odors and temporary interruption of services may affect Purchaser's enjoyment of the Unit during such period. With regard to the foregoing, in executing a Purchase Agreement, Purchaser acknowledges that Sponsor shall not be liable to Purchaser whatsoever or any third party in the event of non-completion of any item of construction on any projected date, or any interruption of services in the Building. Furthermore, Sponsor makes no representation or warranty (express or implied) that any noise, odors, fumes or vibrations, if any, emanating from mechanical equipment belonging to the Condominium or the Community Facility will not disturb occupants of the Units, and Sponsor shall have no liability whatsoever for any such disturbance to any Unit Owner or occupant.

(l) 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 otherwise expressly provided in the Plan. Sponsor agrees to complete construction of the Building and to cause all mechanics' liens with respect to the construction of the Building to be promptly discharged or bonded (all subject to Sponsor's rights to abandon the Plan).

(m) Each Unit and the fixtures and personal property contained therein, are being sold and delivered "AS IS", as described in the Plan, at the time of transfer of title to such Unit unless Sponsor and the Purchaser of such Unit otherwise agree in writing. The Purchaser of a Unit shall inspect such Unit prior to the Closing Date and shall 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 Sponsor's improvements as described in the Plan or in the Purchase Agreement for such Unit or other writing duly executed and delivered by Sponsor, have not been fully completed, although such improvements have been substantially completed, then 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 Sponsor following the Closing for such Unit. Sponsor's obligation thereunder shall survive delivery of the deed to the Purchaser. The failure of Sponsor to complete such work shall not be a ground for the Purchaser to delay the Closing. 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.

(n) Article 36-B of the New York General Business Law ("Housing Merchant Implied Warranty Law") does not apply to this offering. Sponsor will correct, repair, or replace any and all defects relating to construction of the Building, or in the installation or operation of any appliances, fixtures, or equipment in a Unit owned by a Purchaser or the Common Elements or will cause the same to be corrected, repaired, or replaced, but only if:

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

(2) Sponsor is notified of the same in accordance with the following, which notice shall be by certified mail, return receipt requested:

(i) with respect to any latent defect (that is, a defect that is not visually ascertainable) in the construction of a Unit, or the construction of a Common Element that affects a Residential Unit, within one (1) year of the Closing of such Unit to a Purchaser, provided such latent defect is not caused by the use or misuse of the Unit Owner;

(ii) with respect to any defect in the construction of a General Common Element, within one (1) year from the later to occur of (i) the issuance of the temporary certificate of occupancy for the Building, and (ii) the completion of the portion of the defective General Common Element, and (iii) the First Closing of a Residential Unit;

(iii) with respect to any patent defect in the construction of a Unit, or the construction of a Common Element that affects a Residential Unit within six (6) months of the Closing of such Unit to a Purchaser, provided such patent defect is not caused by the use or misuse of the Unit Owner; and

1. With respect to any claim for a repair made within the time frames above, Unit Owners and the Condominium Board agree to first look to the applicable warranty for such item. See Section (p) (ii) below; and

(3) Notwithstanding the limitations on warranties set forth above, Sponsor's obligation is to construct the Building in accordance with all applicable codes and the Plans and Specifications. Any conflicts between the limitation on warranties and the Sponsor's obligation to renovate the Building in accordance with the applicable codes and filed Plans and Specifications shall be resolved in favor of the latter.

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

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

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

b. The Condominium Board and/or the Managing Agent (and/or the Unit Owner in case of a Limited Residential Common Element) fails to allow prompt access to the Unit or the Common Element in question by Sponsor or Sponsor's contractors; or

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

(q) Sponsor will not be liable to the Condominium Board or a Unit Owner or Unit Owners for the imperfections listed below, unless such imperfection is deemed material:

a. death of trees or landscape improvements, cracks in roof ballast, or concrete cracks that do not impair the structural soundness of the Building, including cracks or discoloration in concrete used in walls and paving, leaching or color variation in colored mortar, tiles, and brick, dimensional variations in brick joints, mortar droppings on bricks, ponding, and/or controlled drainage on roof and terrace surfaces, terrace tiles, pavers or boards not laid flat, stained tiles, and cracks in pressure treated wood used, or pavers or boards intended for use, outside the Building, normal settlement and deflection or any consequential damage resulting therefrom, including, without limitation, cracks in any concrete roof pavers;

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

c. door or window sticking due to weather, door warpage, adjustment of bi-fold or sliding doors, and air, sound or water infiltration from windows in excess of industry standards;

d. variations in tone or color or finishes or stain of natural stone variations in other natural stone surfaces, slight scratches in plastic laminate, vitreous china, glass, metal, natural stone, wood, stainless steel, or porcelain surfaces, discoloration to hardware and plumbing finishes;

e. variations in wood floor stains and finishes caused by normal foot traffic during construction and sales periods, variations in width, length or tone of wood floor strips and normal shrinkage or expansion and warping of wood flooring due to changes in moisture content of wood;

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

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

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

i. ponding and/or controlled drainage on the roof surface, odor, insect or rodent infestation.

(ii) With respect to mechanical equipment, appliances, other equipment, fixtures for which assignable warranties or other undertakings (however denoted) from manufacturers, contractors, materialmen, or others are assigned to the Condominium Board, Sponsor will not be obligated to repair or replace same.

(iii) Sponsor will not be responsible to repair damage to or replace any mechanical equipment, appliances, other equipment, fixtures or finishes where the damage results from normal wear and tear, natural deterioration, normal settling, deflection, expansion or shifting of the Building or Building materials.

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

NOTHING CONTAINED IN THIS SECTION WILL BE CONSTRUED SO AS TO RENDER SPONSOR LIABLE FOR CONSEQUENTIAL DAMAGES (WHETHER BASED ON NEGLIGENCE, BREACH OF CONTRACT, BREACH OF WARRANTY, OR OTHERWISE), IT BEING INTENDED THAT SPONSOR'S SOLE OBLIGATION UNDER THIS SECTION WILL BE TO REPAIR OR REPLACE ANY DEFECTIVE ITEM OF CONSTRUCTION UPON, AND SUBJECT TO, THE TERMS AND CONDITIONS SET FORTH ABOVE. ADDITIONALLY, EXCEPT AS EXPRESSLY SET FORTH HEREIN, SPONSOR WILL HAVE NO OBLIGATION TO CORRECT OR REPAIR ANY OTHER DEFECTIVE OR OTHER CONDITIONS WITH REGARD TO THE COMMON ELEMENTS OF THE BUILDING OR IN, OR WITH RESPECT TO, ITS INSTALLATIONS, APPARATUSES, FIXTURES, FINISHES, MATERIALS, AND APPURTENANCES. ASIDE FROM ANY SPONSOR WARRANTIES AND UNDERTAKINGS WITH RESPECT TO THE CONSTRUCTION AND REHABILITATION OF THE COMMON ELEMENTS OF THE BUILDING CONTAINED IN THIS SECTION, NO OTHER WARRANTIES OR UNDERTAKINGS SHALL BE IMPLIED WITH REGARD TO THE COMMON ELEMENTS OF THE BUILDING.

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

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

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

(v) Sponsor will pay or cause to be paid all contractors, subcontractors and materialmen and all others involved in the construction and equipping of the Building in accordance with the New York Lien Law, for work performed and fixtures, material and equipment supplied or installed during construction thereof and will cause any and all mechanics' liens arising out of such construction and equipping, if any, to be discharged by bonding, or otherwise, promptly after the filing of any such liens, unless a title company will otherwise omit same as an exception to title, or issue a policy insuring over such liens.

(w) No Closing of a Unit will occur prior to the issuance of a TCO for the Unit.

(x) Sponsor shall have the obligation to defend any suit or proceeding arising out of Sponsor's acts or omissions and to indemnify the Condominium Board or Unit Owner(s) in any such action or proceeding.

(y) Sponsor will deliver to the Condominium Board copies of all of the mechanical, structural, electrical and plumbing drawings or plans for the Building showing, to a reasonable degree of accuracy, the "as-built" conditions. On or before the issuance of the FCO for the Building, Sponsor shall deliver "as built" drawings for the Building.

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

(aa) Subject to Sponsor's right during the Initial Control Period to delay the obligation of Unit Owners to pay Common Charges set forth towards the end of this Section, 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. Sponsor expects to have the financial resources to meet the aforesaid obligations with respect to Unsold Units and to fund same from income from projected sales, the rental or leasing of Unsold Units and Sponsor's other financial resources. No bond or other security will be posted by Sponsor with respect to this obligation.

(bb) 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 the cost of which insurance has been

reflected in the First Year's Budget (See the Section of the Plan entitled "Rights and Obligations of the Condominium Board/Summary of By-Laws" for further details).

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

(dd) In the event of (a) a transfer of the lesser of: (i) ten or more of the Units to one entity, or (ii) twenty percent (20%) or more of the total number of Units in the Condominium; or (b) the dissolution or liquidation of Sponsor, the principal of Sponsor will provide financially responsible entities or individuals who will assume the status and all obligations of Sponsor for the applicable Unsold Units under the Plan and Law.

(ee) The acceptance of a deed by a Purchaser shall be deemed an acknowledgment that Sponsor has performed and discharged every agreement and obligation on the part of 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.

(ff) Sponsor will arrange for the subordination of any mortgages encumbering the Property at the First Closing to the Declaration.

(gg) Until all of the Units of the Condominium have been sold by Sponsor, the name of the Condominium may not be changed except by Sponsor in Sponsor's sole and absolute discretion.

(hh) Sponsor shall not be responsible for architectural and engineering fees incurred by a Unit Owner in connection with the Unit Owner's purchase of a Unit, and Sponsor shall not be responsible for architectural fees and engineering fees incurred by the Condominium in assessing or inspecting the Building.

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

Obligations of Sponsor hereunder to correct eligible defects in a Unit, as described above, run only to Unit Owners who purchase a Unit from Sponsor. The obligations do not run to Owners who purchase Units on resale from other Unit Owners.

In the event Sponsor is unable to perform its material obligations under the Plan, all sales will cease, Sponsor will promptly submit an amendment to the Plan setting forth its inability to perform such material obligations under the Plan, and will offer all Purchasers who have not closed title to their Units the right to rescind their Purchase Agreements for a period of not less than 15 days after the Presentation Date of the amendment. Any Purchaser electing rescission pursuant to the offer will have their Deposit and any interest accrued thereon returned within fifteen (15) days of electing rescission.

This Offering Plan sets forth the entire obligations of Sponsor hereunder and no others shall be implied, except that nothing contained herein shall be deemed to limit the rights of purchasers under their respective Purchase Agreements. Sponsor makes no representations or warranties other than as set forth in the Plan.

The terms of the Plan will govern in the event of a conflict between the Plan and any other document or advertisement used in connection with the Plan. Any inconsistency between the Plans and Specifications and the Description of Property and Specifications or Building Condition will be resolved in accordance with the latter.

Use of Unsold Units

Sponsor reserves the right, without prior notice or amendment to the Plan, to use any Unsold Units as sales, rental offices and model apartments and in any other manner in compliance with Law. In the event Sponsor thereafter elects to sell any such Unsold Unit used as a sales or model unit, 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 Sponsor may determine. In no event shall 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 Unsold Unit to the Purchaser of such Unit unless such Purchaser agrees to pay Sponsor an amount as determined by Sponsor in addition to the purchase price for such Unsold Unit.

Sponsor's Rights of Access

(a) General:

As a condition of sales of Units pursuant to this Plan, Sponsor reserves to itself, its successors, assigns, designees, invitees, contractors, agents, employees and tenants any and all easements and rights of access, in and to Units, Common Elements and Limited Residential Common Elements consistent with the purposes of the Plan and Sponsor's rights and obligations thereunder. 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 Sponsor's obligations under the Plan and performing certain alterations and repairs in or about the Units or the Common Elements. Sponsor will use reasonable efforts in order to exercise such access in such a manner as will not unreasonably interfere with the use of any Unit for its permitted purposes. If reasonable care under the circumstances is exercised to safeguard the Unit Owner's

property, such entry shall not render Sponsor or its authorized agents liable for any damage to the Unit or to the personal property or fixtures contained therein.

(b) Examples of Specific Easements and Rights of Access Reserved by Sponsor:

Without in any way limiting the generality of rights reserved in Paragraph "a" above, such rights reserved to Sponsor and its designee(s) specifically include the following:

1. The right to maintain any vacant and Unsold Unit(s) as general and sales and leasing office(s) and/or model Residential Unit(s) and to maintain personnel at the Property, to post signs to the extent permitted by Law, and to conduct other activities connected with promotion, sales or leasing, such as inspection by and display of vacant or leased Units, as well as all Common Elements and Limited Residential Common Elements, to prospective purchasers or lessees;

2. Right of access in and to Units, Common Elements and Limited Residential Common Elements for purposes of construction, repair, refurbishment, corrections, alterations, finishing, servicing (including but not limited to garbage collection) and similar work;

3. Right to show vacant or leased Units;

4. Utility and other easements for the benefit of Unit Owners, Common Elements and Limited Residential Common Elements;

5. An easement, to the extent permitted by law, to (i) erect, maintain, repair and replace from time to time, one or more flues, ducts, conduits and/or mechanical equipment in any exterior court or shaft; and (ii) attach to the façade, signs of such content as the Sponsor shall determine, on or about or adjacent to the Property (including the exterior walls of the Building) 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.

Sponsor, Sponsor-designees and any partner of any entity affiliated directly or indirectly with Sponsor shall exercise all rights of access so as to limit, to the extent practicable, unnecessary interference with use of the Property by Unit Owners. Sponsor, Sponsor-designees and any partner of any entity affiliated directly or indirectly with Sponsor agrees to repair damage directly attributable to and caused by Sponsor, Sponsor-designees and any partner of any entity affiliated directly or indirectly with Sponsor or its agents as a result of exercising such rights of access.

Delay in Assessing Common Charges

The Sponsor, during the Initial Control Period, shall have the right, in its sole discretion, to delay the obligation of the Unit Owners to pay Common Charges from and after the First Closing, for a period to be determined by the Sponsor provided that the expenses of the Condominium (including, but not limited to, insurance premiums) during such period are paid by Sponsor. Upon commencement of the obligation to pay Common Charges, there will not be a

special assessment for the payment of any expense set forth in the First Year's Budget incurred prior to the date Common Charges become payable. During any period during which the obligation to pay Common Charges is delayed, Sponsor shall remain obligated to update the budget for the Condominium, as provided for in the governing regulations. In the event Sponsor elects to delay the collection of Common Charges, it will disclose such fact in the Closing Notice to Purchasers; however failure to do so shall not affect Sponsor's right to delay collection of Common Charges, so long as a Purchaser is notified of the delay in writing prior to the Closing of its Unit. Sponsor will further disclose such fact in the post-closing amendment to the Plan, and shall also disclose in the post-closing amendment the anticipated period of delay. Sponsor will notify all Unit Owners in writing of the expiration of the delay period at least thirty (30) days prior to the commencement of collection of Common Charges and will disclose such fact in the subsequent amendment to the Plan.

Construction Loan

The Property is presently encumbered by several mortgages held by Goldman Sachs Bank USA who extended construction loans in the aggregate principal amount of $71,500,000. The documents evidencing the mortgage loans provide for minimum release prices, a required minimum number of sales prior to declaring the Plan effective, and the subordination of any mortgages encumbering the Property to the Declaration. Prior to or at the time of the First Closing, Sponsor will arrange for the subordination of any mortgages encumbering the Property to the Declaration. Additionally, Sponsor will arrange for the release of Units from the liens of any mortgages encumbering the Property at the time of the applicable Unit's Closing. In the event Sponsor is unable to (i) achieve purchase prices for Units in an amount sufficient to pay the minimum release price required by lender, or (ii) achieve the number of contracts required by lender to declare the Offering Plan effective, Sponsor may, in each instance, negotiate with the lender to either reduce the minimum release prices or reduce the minimum number of purchase agreements (not below 15%), required to declare the Plan effective or reach another agreement with lender which will allow the Offering Plan to be declared effective, or otherwise Close the sale of Units. If Sponsor is unable to reach an agreement with lender prior to declaring the Plan effective, Sponsor shall have the option of abandoning the Offering Plan. Once the Plan is declared effective, the Sponsor may not thereafter abandon the Plan absent the existence of the conditions set forth in the Section of this Plan entitled "Effectiveness".

Reservation of Development Rights

There are few, if any, square feet of unused Development Rights appurtenant to the Property. However, Sponsor retains the right to use, transfer, encumber or otherwise dispose of all of such Development Rights, if any, and Additional Development Rights and Excess Development Rights in respect of the Property and/or a development site of which the Property becomes a part; provided however that Sponsor shall not use or incorporate such Development Rights to expand the size of the Building.

Sponsor will create a storage area unit called the Reserved Unit in the cellar of the Building consisting of approximately 77.5 square feet, to which any and all Development Rights, Excess Development Rights and Additional Development Rights will attach. The Reserved Unit may be used for storage purposes. Sponsor shall Lease the space within the Reserved Unit to the

Condominium and the Condominium shall lease said space from the Sponsor, at a rental amount equal to the Reserved Unit's common charges, assessments, and real estate taxes, which rental rate during the First Budget Year shall be approximately $800. The Condominium Board shall have the right to terminate the lease and deliver vacant possession of the Reserved Unit to Sponsor on thirty (30) days prior written notice to Sponsor. Additionally, Sponsor reserves the right to transfer or retain ownership of the Reserved Unit and the right, at Sponsor's sole option, to transfer the Reserved Unit to the Condominium for no consideration. The Reserved Unit shall not be a Unit for the purpose of entitling Sponsor to designate a member to the Condominium Board once all of the other Units have been sold, but will give Sponsor the right to vote the percentage of common interest attributable to the Reserved Unit in Condominium Board elections and meetings. Sponsor's ownership of the Reserved Unit will not toll the time during which the Condominium Board actions are limited or toll the time for the computation of the Initial Control Period. (See the Sections of the Declaration regarding Reservation of Development Rights).

Certification of Sponsor and Principal

Part II of this Plan includes a certification by Sponsor and Sponsor's principal. The principal of Sponsor has executed the Certification of Sponsor and Principal for compliance with the Martin Act and governing regulations. Consistent with a recent decision by the Appellate Division of New York State Supreme Court, First Department, the principal of Sponsor expressly disclaims the existence of any private right of action for contract claims by individual Unit Owners (or a Board on their behalf) in connection with or arising solely from his execution of the Certification of Sponsor and Principal, absent liability under another statute or under an alter-ego or other veil-piercing theory. See Board of Managers of 184 Thompson Street Condominium v. 184 Thompson Street Owner LLC, et al., 2013 N.Y. Slip Op 03574 (1st Dept. May 16, 2013).

Completion of Common Areas

On or prior to the First Closing of a Unit in the Building, the following alterations and improvements in the common areas and public portions of the Building will be substantially complete: the common area hallways and elevator lobbies for the floors on which the Units to be closed are located, the main residential lobby, mail boxes, and sidewalks and walkways leading to the Building, and at least one passenger elevator will be in working order.

Local Law 11

It shall be the responsibility of the Condominium, at the Condominium's cost and expense, to have prepared all required Local Law 11 reports and to cause to be performed all work noted in such reports.

Under Local Law 11, all of the facades of buildings of more than six stories above the basement have to be inspected every five years by a licensed engineer or architect. The only exception is for walls that are 12 inches or less from the wall of an adjacent building. The general requirements governing Local Law 11 facade inspections in New York City ("NYC") are contained in Article 302 of Title 28 of the NYC Administrative Code, entitled Maintenance of

Exterior Walls. Detailed inspection and reporting requirements, as well as penalties, are delineated in 1 RCNY §103-04 and Periodic Inspection of Exterior Walls and Appurtenances (DOB Rule 103-04). The program mandates a critical examination of a building's exterior walls by a qualified exterior wall inspector ("QEWI"), during a 2 year window, within cycles occurring every 5 years. The critical examination report must be filed with the NYC Department of Building ("DOB"). The report must contain all the required information – in the sequence specified by the DOB – to be deemed "acceptable." The critical examination report must be filed with the DOB within 60 days of completion of the final visual inspection, and not more than one year after the completion of the physical examination. In the critical examination report, buildings, and conditions are to be classified as safe, unsafe, or safe with a repair and maintenance Program ("SWARMP"). Conditions identified as SWARMP in one inspection cycle must be corrected prior to the filing deadline of the following inspection cycle. The current façade inspection safety program ("FISP") inspection cycle, Cycle 8, commenced on February 21, 2015, and will run through February 21, 2019. Cycles are broken into three staggered sub-cycles, with buildings identified and put into one of these sub-cycles by the last digit in their block number (as in "block and lot number").

The first Local Law 11 report for the Building is required in the inspection cycle 5 years after the date of initial TCO. Based on an initial TCO date of December 2019, five years after this would be December 2024 which falls in inspection cycle 10. The building would be required to file a Local law 11 report in Cycle 10 Sub cycle C, start date February 21, 2027 filing deadline February 21, 2029.

The risk to Unit Owners regarding Local Law 11 is that a critical examination will reveal conditions that are unsafe, or SWARMP, and that repair work will have to be performed in an expedited manner. It is not possible to predict what the cost of Local Law 11 work will be, or when Local Law LL work may have to be performed.

Casualty

The risk of loss to any Unit by fire or other casualty until the Closing for such Unit is assumed by Sponsor, but without any obligation or liability by Sponsor to repair or restore any Unit.

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 Sponsor, be abandoned in the event of a substantial damage to or destruction of the Building (or any portion thereof) by fire or other casualty that cannot be repaired prior to the date set for the First Closing for less than one half of one percent (.5%) of the total offering amount in the aggregate, or at least $682,075, which is one-half of one percent (0.50%) of the total offering amount set forth on the cover page of the Plan.

In the event of damage or destruction of a Unit due to fire or other casualty prior to the Closing, but subsequent to the signing of a Purchase Agreement, provided Sponsor elects (which election shall be in its sole discretion) to repair or restore the Unit, the Purchase Agreement shall continue in full force and effect, and, thereafter, Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the purchase price for the Unit. Sponsor's election

shall be made within 60 days of the fire or other casualty. In such event, Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration, not to exceed 180 days from Sponsor's election to repair the Unit, and any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights of the Condominium Board and other Unit Owners, belong entirely to Sponsor. In the event of damage or destruction to any Unit by fire or other casualty prior to the Closing, but subsequent to the signing of a Purchase Agreement, if Sponsor notifies Purchaser that it does not elect (which election shall be in its sole discretion) to repair or restore the Unit or if the Unit Owners do not resolve to make such repair or restoration pursuant to the By-Laws (see the Section entitled "Rights and Obligations of the Condominium Board"), the Purchase Agreement shall be deemed cancelled and of no further force or effect and Sponsor shall return the Deposit, (other than deposits for Extras), together with any interest earned thereon, to Purchaser, whereupon Sponsor and Purchaser shall be released and discharged from all obligations and liability under the Purchase Agreement and the Plan; provided, however, if Purchaser is then in default under the Purchase Agreement (beyond any applicable grace period), Sponsor shall retain all such sums as and for liquidated damages.

General

Sponsor (or its designee), on behalf of the Unit Owners, shall have such rights and obligations as are described in the Declaration.

CONTROL BY SPONSOR

The initial Condominium Board shall consist of three (3) persons designated by Sponsor. Sponsor presently contemplates that the initial members of the Condominium Board shall be Arthur Wiener, Meir Bouskila, and David Kastner, who shall serve as President, Vice President and Secretary/Treasurer of the Condominium Board, respectively. Arthur Wiener and Meir Bouskila are the principals of Sponsor. David Kastner has an employment relationship with United Management Corp., which is owned by Arthur Wiener. Sponsor reserves the right to designate different individuals to serve on the initial Condominium Board, in lieu of the above mentioned individuals. The initial Condominium Board shall conduct all affairs of the Condominium until the first annual meeting of Unit Owners to be held within approximately 30 days after the earlier to occur of: (a) the first anniversary of the First Closing of a Residential Unit under this Plan, or (b) the date Sponsor has closed title to Residential Units with Purchasers with respect to at least 90% of the aggregate Residential Common Interest appertaining to all Residential Units.

Commencing with the first annual meeting of Unit Owners, but subject to the provisions of the following two (2) paragraphs, the Condominium Board shall consist of six (6) persons. Five (5) persons shall be elected or designated by the Residential Unit Owners (including Sponsor) ("Residential Members") and one (1) person shall be designated by the Community Facility Owner ("Community Facility Member"). 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, Sponsor will have the right to vote all of the Common Interests attributable to the Residential Units, the Parking Units and Community Facility owned by Sponsor as it sees fit. However, at elections of members to the Condominium Board held during the Initial Control Period, Sponsor will have the right to designate four (4) of the five (5) Residential Members of the Condominium Board and all Residential Unit Owners (including Sponsor) shall have the right to vote for the remaining Residential Member of the Condominium Board. So long as Sponsor is the owner of the Community Facility Unit, even after the expiration of the Initial Control Period, Sponsor will be entitled to appoint a member to the Board as a result of the ownership of the Community Facility Unit.

So long as Sponsor shall continue to own at least one (1) Unsold Residential Unit, Sponsor shall have the right to designate one (1) Residential Member to the Condominium Board, and shall have the right to vote its Common Interests attributable to the Unsold Residential Units for the remaining Residential Members of the Condominium Board. So long as Sponsor is the owner of the Community Facility Unit, Sponsor will be entitled to appoint a member to the Board, in addition to the member Sponsor is entitled to appoint by reason of owning at least one (1) Unsold Residential Unit after the Initial Control Period.

Within thirty (30) days after the end of the Initial Control Period, four (4) of the five (5) Residential Members of the Condominium Board designated by Sponsor shall resign and their replacements shall be filled at an election held at a meeting called for such purpose, at which election the resignations shall take effect. However, so long as Sponsor is the owner of the Community Facility Unit, even after the expiration of the Initial Control Period, Sponsor will be entitled to appoint a member to the Board.

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

Until Sponsor no longer elects a majority of the members of the Condominium Board, 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. From and after the end of the Initial Control Period, Sponsor will no longer hold voting control of the Common Interests to elect a majority of the members of the Condominium Board.

During the period ending not more than five (5) years after the First Closing, or whenever the Unsold Units constitute less than twenty five percent (25%) of the Common Interest, whichever is sooner, the Condominium Board may not take any of the following actions without Sponsor's prior written consent (notwithstanding the number of votes Sponsor controls): (a) make or approve of any addition, alteration or improvement to the Common Elements or to any Unit unless the same are required by Law, or (b) assess any Common Charges or Special Assessments for the creation of, addition to, or replacement of, all or part of a reserve, contingency or surplus fund except as set forth in the First Year's Budget, or (c) increase or decrease the number, or change the kind of, employees employed for the Condominium as described in the First Year's Budget, or (d) 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, or (e) borrow money on behalf of the Condominium, or (f) exercise a right of first refusal to lease or purchase a Unit; provided, however, that Sponsor's written consent is not necessary to perform any function or take any action described in items (a) through (f) above, if, and only if, the performance of such function or the carrying out of such 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 perform any work order of the Condominium's insurer. Sponsor shall not exercise veto power over the expenses described in Schedule B or expenses required to enable the Condominium Board to comply with Law, or to remedy any notice of violation or perform any work order of the Condominium's insurer.

If there is a vote by the Condominium Board on the issue of whether to sue the Sponsor, the Board member(s) who were designated by Sponsor shall recuse themselves from voting on this issue.

Sponsor's Right to Perform Alterations

Sponsor (and its successors, assigns and designees) shall have the right to alter any Unit, Common Element or Limited Residential Common Element subject to filed amended plans and/or specifications, and consistent with the terms of this Plan.

CONDOMINIUM BOARD

The affairs of the Condominium shall be governed by the Condominium Board. The term of office of the members of the Condominium Board shall be for one year or until their successors are elected. Members of the Condominium Board and officers of that Board shall 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 shall take effect at the time specified therein.

All officers, and members of Condominium Board and employees of the Condominium will be insured at all times from and after the First Closing under directors and officers liability insurance obtained by the Condominium. The amount and cost of the insurance has been provided for in the First Year's Budget. As provided in the By-Laws, no member of the Condominium Board or officer of the Condominium shall have any personal liability to the Condominium or to any Unit Owner, except that a member of the Condominium Board shall be liable for such members' own bad faith or willful misconduct. All Unit Owners shall severally, to the extent of their respective interests in their Units and appurtenant Common Interests, indemnify each member of the Condominium Board against any liability or claim except those arising out of such members' own bad faith or willful misconduct. See Section 2.20 of the By-Laws of the Condominium for further details pertaining to the indemnification of the members of the Condominium Board.

The President of the Board may call a special meeting of the Condominium Board whenever he deems the same to be necessary or desirable. The President shall call a special meeting upon the written request of three (3) or more members of the Condominium Board.

Composition of the Condominium Board

Until the first annual meeting of the Unit Owners, the Condominium Board shall consist of three (3) individuals, all of whom shall be designated by Sponsor. It is anticipated that the first three members of the Board and officers will be Arthur Wiener, Meir Bouskila, and David Kastner. Mr. Wiener and Mr. Bouskila are the principals of Sponsor for purposes of the Offering Plan. David Kastner has an employment relationship with Arthur Wiener and the Managing Agent. From and after the first annual meeting of the Unit Owners, and for so long as Sponsor continues to own at least one (1) Unsold Residential Unit, the Condominium Board shall consist of six (6) individuals, five (5) of which shall be elected and/or designated by the Residential Unit Owners (including Sponsor) and one (1) of which shall be designated by the Community Facility Owner, subject to Sponsor's rights during the Initial Control Period. See the section above entitled "Control by Sponsor" for an explanation of the composition of the Board of Managers. It is possible that a significant proportion of Residential Unit Owners will not be residents of the Building and that a significant portion of tenants in the Building may not be Residential Unit Owners. Because there is no commitment on the part of Sponsor to sell more than fifteen percent (15%) of the Residential Units other, as needed to declare the Plan effective, owner-occupants may never gain effective control and management of the Condominium, and may have difficulty in financing or reselling their Units. Owner-occupants and non-resident owners (including the 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.

So long as Sponsor is the owner of the Community Facility Unit, Sponsor will be entitled to appoint a member to the Board, in addition to the member Sponsor is entitled to appoint by reason of owning at least one (1) Unsold Residential Unit after the Initial Control Period.

All members of the Condominium Board elected by the Residential Unit Members shall be Eligible Candidates or Permitted Mortgagees. No Unit Owner may serve on the Condominium Board if the Condominium Board has a perfected lien against such Unit Owner's Unit.

When voting for the Condominium Board, each Residential and Parking Unit Owner (subject to the last sentence of this section) shall have one (1) vote for each .0001% of Common Interest attributable to his Residential and Parking Unit per member of the Board. Cumulative voting is not permitted. For all other voting, each Residential and Parking Unit Owner shall be entitled to cast one (1) vote for each one (1) percent (or fraction thereof) of Common Interest attributable to his Residential and Parking Unit.

Removal of Board Members

A Residential Member of the Condominium Board elected by the Residential Unit Owners or appointed by the Condominium Board may be removed with or without cause by an affirmative vote of a Majority of Residential Unit Owners, including Sponsor, who are present at a meeting containing a quorum of Unit Owners. Any Residential Member designated by Sponsor may be removed without cause only by Sponsor, and with cause by either (1) Sponsor or (2) a vote of a majority of the Board members, and in each event replaced only by Sponsor. The Community Facility Member of the Condominium Board may be removed without cause only by the Community Facility Owner and with cause by either (1) the Community Facility Owner or (2) a vote of a majority of the Board members and in each event replaced only by the Community Facility Owner.

No member of the Condominium Board shall continue to serve on the Condominium Board if, during his term of office, such member shall cease to be an Eligible Candidate as described in the By-Laws; provided, however, that this provision respecting Unit ownership and Condominium Board membership shall not apply to members of the Condominium Board designated or elected by Sponsor or the Community Facility Owner.

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.

Amendment of By-Laws

The By-Laws may be amended by the affirmative vote of not less than 66-2/3% in number and aggregate Common Interest of all Unit Owners having voting rights, provided however that no amendment of or to the By-Laws shall be effective in any respect against Sponsor or any holder of an Unsold Unit unless and until Sponsor, and/or such holder in the case of an Unsold Unit shall consent to the same in writing.

Percentage of Common Interest Needed to Amend the By-Laws and Declaration of the Condominium

With certain exceptions set forth in Article 12 of the By-Laws and Article 18 of the Declaration of Condominium, the percentage of Common Interest needed to amend the Condominium By-Laws and to amend the Declaration of Condominium after it has been filed is not less than 66-2/3% in number and in Common Interest of all Unit Owners having voting rights taken in accordance with the provisions of the By-Laws. Consent of Unit Owners is not needed for amendments to the Declaration and Floor Plans, which amendments combine or subdivide Units, and in connection therewith, incorporate or remove Common Elements from the affected Units.

RIGHTS AND OBLIGATIONS OF UNIT OWNERS

Sales and Leases of Units

Each Residential and Parking Unit Owner may sell, or lease his Residential Unit for terms of one (1) year or more, provided he ("Offering Unit Owner") first gives the Condominium Board, on behalf of all Residential Unit Owners, notice of his intention to sell or lease such Residential and/or Parking Unit and an opportunity to purchase or lease such Residential and/or Parking Unit at the same price or rental and on the same terms as were offered in good faith by a prospective Purchaser or lessee, as more specifically provided in the By-Laws. The Condominium Board may not discriminate against any person on the basis of race, creed, color, national origin, sex, age, disability, marital status or other grounds prohibited by Law. If the Condominium Board does not elect to purchase or lease the Residential and/or Parking Unit within 30 business days after receipt of notice, the Offering Unit Owner will have an additional 60 days to enter into a written agreement with the prospective Purchaser or lessee, as the case may be, embodying the terms set forth in such notice. In the event such written agreement is not fully executed within such 60 day period or such sale or lease is not consummated within an additional 60 days following the expiration of such 60 day period, the Offering Unit Owner will be required to again first offer the same to the Condominium Board (but not more than once in any twelve (12) month period). The Condominium Board shall be entitled to waive, or to permit an extension of, either or both of such 60 day periods. The Condominium Board may not exercise its option to purchase or lease any Residential and/or Parking Unit without prior approval of a majority in interest of Residential Unit Owners. Any such deed given by an Offering Unit Owner shall provide that the acceptance thereof by the grantee shall constitute an assumption of the provisions of the Declaration, the By-Laws and the Rules and Regulations, as the same may be amended from time to time. Any such lease shall be consistent with the By-Laws and shall provide that it may not be materially modified, amended, or extended without the prior consent in writing of the Condominium Board, that the tenant shall not assign the lease or sublet the Residential and/or Parking Unit or any part thereof without the prior consent in writing of the Condominium Board, and that the Condominium Board, if permitted by Law, shall have the power to terminate such lease and/or to bring summary proceedings to evict the tenant in the name of the landlord thereunder, in the event of default by the tenant in the performance of such lease. The form of any such lease for a Residential Unit shall be a printed, reasonably applicable form of residential lease which is generally accepted in New York City such as an appropriate Real Estate Board of New York, Inc. or Blumberg form, except for such changes therein as provided in the By-Laws.

Sponsor has been advised that as of the date of acceptance of this Plan, the right of first refusal contained in Section 7.2 of the By-Laws shall not have an adverse impact on the ability of a Residential Unit Owner to obtain financing from either Freddie Mac or Fannie Mae lenders.

Any purported sale or lease of a Residential and/or Parking Unit in violation of this section shall be voidable at the election of the Condominium Board.

A Residential and Parking Unit Owner may (i) lease, sell or convey the Residential and/or Parking Unit to a spouse, adult child or grandchild, parent, grandparent or adult sibling, (ii) convey his Residential and/or Parking Unit by gift, (iii) devise his Residential and/or Parking Unit by will, or have it pass by intestacy, without complying with the foregoing restrictions;

provided, however, that each succeeding Residential and/or Parking Unit Owner shall be bound by, and his Residential and/or Parking Unit shall be subject to, the preceding restrictions. In addition, each Residential and/or Parking Unit Owner may lease, sell or convey the Unit to a related or controlled individual or entity, as more particularly set forth in the By-Laws.

The Community Facility Owner is free to sell or lease the Community Facility without first notifying or obtaining the approval of the Condominium Board, or offering the Condominium Board of right of first refusal.

The restrictions upon the sale and lease of Units shall not apply to Sponsor with respect to any Unsold Units or Parking Units, or to Units acquired by a mortgagee in foreclosure or by deed in lieu of foreclosure, and they shall be free to sell or lease without first offering to sell or lease to the Condominium Board.

A Unit Owner may only sell or lease his entire Unit. In addition, each conveyance of a Unit by a Unit Owner shall include, as part of the property to be conveyed, such Unit Owner's undivided interest in (a) the Common Elements; (b) the Residential Common Elements and the Limited Residential Common Elements (in case of a Residential Unit only); (c) 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 (d) 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. In addition, the Condominium Board may establish reasonable fees for the processing of sale and lease notices, which shall be payable by the Offering Unit Owner.

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 Sponsor's prior written consent.

Units Acquired by Condominium Board

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

The purchase of any Residential and/or Parking Unit by the Condominium Board on behalf of the Residential Unit Owners, may be made from the funds deposited in the capital and/or expense accounts of the Condominium Board that belong solely to the Residential Unit Owners and not commingled with any general funds in which the Community Facility Owner has an interest. If the funds in such account are insufficient to effectuate any such purchase, the Condominium Board may levy an assessment against each Residential Unit Owner in proportion to his Residential Common Interest, as a Residential 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.

Use of Units

A Residential Unit shall be used as a residence and for any lawful home occupation. A Residential Unit may be used for any other lawful purpose, provided such use is permitted by, and complies with Law, does not violate the then existing Certificate of Occupancy covering the Building, and the Condominium Board, in its sole discretion, grants permission for such use. Not more than one family may occupy a Unit at one time and no transient tenant may be accommodated in any Residential Unit. A Residential Unit may not be used as a hotel room, hotel suite, or for any hotel type use, short-term vacation use, or any short-term use for which a Residential Unit Owner or any person on his behalf receives any payment or fee. Notwithstanding the foregoing, Sponsor may rent out an Unsold Residential Unit for short-term use.

A Residential Unit owned or leased by an individual, corporation, limited liability company, partnership, fiduciary or any other entity (including, but not limited to, embassies and consulates of foreign governments) may only be occupied by such individual, an officer, director, stockholder or employee of such corporation, a partner or employee of such partnership, the fiduciary, a member of the limited liability company, or beneficiary of such fiduciary, a principal or employee or such other entity, respectively, or by members of the immediate family or guests of any of the foregoing.

Notwithstanding the preceding paragraph, Sponsor may, without the permission of the Condominium Board: (a) use or grant permission for the use of any Unsold Residential Unit as a professional office or for any other purpose, provided such use is permitted by and complies with Law and such use does not violate the then existing Certificate of Occupancy covering the Building; (b) retain ownership of one or more Unsold Residential Units for use as models and sales and/or promotion and/or leasing offices in connection with the sale or rental of other Unsold Units; and (c) lease any Unsold Residential Units to third parties for either long or short-term stays.

The Community Facility may be used for any legally permitted purposes other than a Prohibited Use.

A Parking Unit may be used only for the parking of a passenger automobile or motorcycle. A Parking Unit may not be used for storage of any item other than a passenger automobile or motorcycle.

A Storage Bin may be used only for storage purposes, provided that no materials which pose a health or safety threat or which create a nuisance may be stored therein, and further provided that Sponsor shall have the right to use any unassigned Storage Bin for any lawful purpose or to change the permitted use of any unassigned Storage Bin, subject however, to the provisions of the By-Laws.

The Common Elements shall 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 shall be allowed in the Building. All Laws shall be complied with at the sole expense of the respective Unit Owners or the Condominium Board, whoever or whichever shall have the obligation to maintain or repair such portion of the Property.

Except as otherwise provided in the Declaration and/or By-Laws, no awnings, air conditioning equipment or ventilators shall be installed or modified in the Building without prior written approval of the Condominium Board. Except as otherwise provided in the Declaration and/or By-Laws, no radio or television aerial or other similar device shall be erected on the roof or exterior walls of the Building or on the Property, without obtaining in each instance the prior written consent of the Condominium Board.

No pets other than dogs, caged birds, cats and fish (which in each case do not cause a nuisance, health hazard or unsanitary condition) may be kept in a Residential or a Parking Unit without the consent of the Condominium Board. In no event shall any Unit Owner maintain more than two (2) pets in a Residential Unit without the consent of the Condominium Board. 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 acts of such pet; and (b) abide by any and all Rules and Regulations of the Condominium Board adopted with respect thereto. In no event may pets be kept on a terrace. Unit Owners are not permitted to enclose, erect a greenhouse upon or alter a terrace appurtenant to a Unit that will alter the conformity of the Building. Decorations, installation of fixtures, installation of planters or wall coverings in or on a terrace must first be approved by the Condominium Board. Neither smoking or barbequing is permitted on terraces appurtenant to Units except that barbequing is permitted on the terrace appurtenant to PHA, and on the common area roof terrace. Neither the terraces which are Limited Residential Common Elements nor the second floor common area roof terrace need to comply with NYC DOB Bulletin 2018-002. The terraces, including the terrace on the second floor, will be allocated as accessory to the residential space in the Certificate of Occupancy.

Each Unit Owner shall keep his Unit in a good state of preservation and cleanliness and each Unit Owner shall be obligated to maintain and keep in good order and repair his own Unit in accordance with the provisions of the By-Laws and Law. 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 Sponsor).

Unit Owners shall not be permitted to make alterations or improvements to Units which could delay the issuance of a Final Certificate of Occupancy for the Building.

Mortgage of Units by Unit Owners

Each Residential and Parking 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 except for such changes or additions as may be required to permit a lender to make the loan, (b) the Condominium Board is notified in writing of the making of such mortgage and receives a conformed copy of the note and mortgage and (c) the owner making such mortgage first satisfies all unpaid liens against his Unit, other than Permitted Mortgages. Sponsor shall have the right to mortgage any Unsold Unit and the Community Facility Owner shall have the right to mortgage the Community Facility without any restriction or limitation.

As more particularly set forth in the Section entitled "Rights and Obligations of the Condominium Board/Summary of By-Laws", in certain instances the consent of a majority of Permitted Mortgagees is necessary in order to amend the Declaration, By-Laws or Rules and Regulations. The By-Laws provide that no more than three (3) Residential Mortgage Representatives shall be designated by the holders of mortgages which are Institutional Lenders.

Common Charges: Determination and Assessment

Common Expenses and Special Assessments, which are payable by Unit Owners and are included in their Common Charges, are based upon the allocations set forth in the First Year's Budget and as provided in Section 6.1(E) of the By Laws. Those Common Charges which are not based upon Percentage of Common Interest or Percentage of Residential Common Interest, are based upon estimated usage of particular services, and/or based upon special or exclusive use or availability or exclusive control of particular Common Elements by particular Unit Owners. The allocations set forth in the First Year's' Budget and Section 6.1(E) of the By Laws cannot be changed without the consent of the Community Facility Owner. Common Expenses not included in the First Year's Budget and Special Assessments shall be based upon estimated usage of particular services, and/or based upon special or exclusive use or availability or exclusive control of particular Common Elements by particular Unit Owners. Common Expenses include, among other things, (a) all costs and expenses (including the payment of wages) in connection with the repair, maintenance, replacement, restoration and operation of, and any alteration, addition or improvement to, the Common Elements, (b) water charges and sewer rents in connection with the Building; (c) real estate taxes and assessments levied with respect to the Property (until the same are separately assessed to individual Units); and (d) amounts for certain other items as the Condominium Board may deem proper, such as amounts for reserves or in connection with the purchase or lease by the Condominium Board of any Unit. (See Article 6 of the By-Laws for further details pertaining to the Condominium Board's right to accumulate reserves for capital expenditures). The Condominium Board must obtain the consent of 66 2/3% of the aggregate Residential Common Interest of all Residential Unit Owners in connection with capital expenditures or assessments against the Residential Unit Owners exceeding $500,000 per fiscal year, and must obtain consent of the Community Facility Owner in connection with capital expenditures or assessments against all Unit Owners exceeding $500,000 per fiscal year

The Common Interests of the Units have been allocated based upon floor space, subject to 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 Section 339-i(1)(iv) of the Real Property Law of the State of New York.

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.

Set forth in Part II of the Plan is a copy of §339-kk of the Real Property Law of the State of New York, which provides, among other things, for the ability of the Condominium to serve a notice to any tenant occupying a Residential Unit to pay its rent directly to the Condominium if the Unit Owner has failed to pay Common Charges, assessments or late fees for such Unit within 60 days after the expiration of any grace period.

Common Charges: Collection and Lien for Non-Payment

Under the provisions of Section 339-z of the Real Property Law of the State of New York 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 Register's Office until all sums secured thereby with interest accrued thereon shall have been fully paid, or until 6 years from the date of filing (unless foreclosure of such lien is started within such 6 year period), whichever shall occur sooner. The By-Laws provide that such liens may be foreclosed by a suit brought in the name of the Condominium Board (acting on behalf of all Unit Owners) in like manner as the foreclosure of a mortgage on real property or an action may be brought by the Condominium Board to recover unpaid Common Charges without foreclosing such lien. In addition, the Condominium Board may assess Residential Unit Owners a late charge of $150 per month for Common Charges which remain unpaid for more than 10 days after the date when due, and interest at the rate of 1.5% per month of such unpaid amounts (less any "late charges" theretofore collected), plus all expenses of collection, including but not limited to reasonable attorneys' fees. Sponsor obligates itself to cause any members of the Condominium Board related to or affiliated with Sponsor to vote in favor of filing a lien as provided for in Section 339-aa of the Real Property Law against any Unsold Units owned by Sponsor with respect to which payments of Common Charges have not been made within 30 days after the date when due, while Sponsor controls the Condominium Board.

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 his 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. However, in no event shall Sponsor be permitted to convey any Unsold Unit to the Condominium Board and thereby exempt itself from Common Charges attributable to such Unit thereafter accruing, unless: (i) the aggregate Common Interests appertaining to the Unsold Units constitutes 25% or less of the total Common Interests then appertaining to all Units; (ii) at least 5 years have elapsed from the date of the First Closing; and (ii) at the time of conveyance, Sponsor shall pay the Condominium Board a sum equal to the product of the then current monthly Common Charges for the Unsold Units being conveyed multiplied by 24. With respect to the Community Facility, at least 5 years shall have elapsed from the date of the First Closing and, at the time of conveyance, Sponsor shall pay to the Condominium Board an amount equal to the product of the then current monthly Common Charges for the Community Facility being conveyed multiplied by 24.

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

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 therein), including the heating and cooling systems, fireplaces and flues, the plumbing, appliances in the Units and the interior side of entrance doors thereto, will be made by the owner of such Unit at such Unit Owner's sole cost and expense, (b) in or to the General Common Elements will be made by the Condominium Board and the cost and expense thereof will be charged to all Unit Owners as a General Common Expense, (c) in or to the Residential Common Elements, the Parking Area and the Parking Units will be made by the Condominium Board and the cost and expense thereof will be charged to all Residential and Parking Unit Owners as a Residential Common Expense; and (d) in or to the Limited Residential Common Elements will be made by the Condominium Board and the cost and expense thereof will be charged to all Residential and Parking Unit Owners as a Residential Common Expense, if

involving structural or extraordinary maintenance, repair or replacement, or by the Residential or Parking Unit Owner having direct and exclusive access thereto at such Residential or Parking Unit Owners cost and expense, if involving painting, decorating, and non-structural ordinary maintenance, repairs and replacement. A Residential Unit Owner is also responsible for the maintenance, repair and replacement of any deck located in any Limited Residential Common Element to which the Residential Unit has exclusive use.

Notwithstanding the above, all normal maintenance, repairs and replacements of any deck or terrace, including but not limited to pavers and pedestals, shall be made by the Residential Unit Owner having access to same, at his own cost and expense, but any structural or extraordinary repairs or replacements to such terrace (including any leaks which are not caused by the negligence of the Residential Unit Owner having access to the same) will be made by the Condominium Board and the cost and expense thereof will be charged to all Residential Unit Owners as a Residential Common Expense. Any Unit Owner having access to a terrace as a Limited Residential Common Element shall keep it free of snow, ice and accumulation of water. In order to promote a consistent appearance of the Building from the outside, no Unit Owner shall be allowed to enclose or erect a greenhouse and/or alter a terrace appurtenant to a Unit, without the prior written consent of the Condominium Board. Decorations, installation of fixtures, installation of planters or wall coverings in or on a terrace must first be approved by the Condominium Board. Neither smoking or barbequing is permitted on terraces appurtenant to Units except that barbequing is permitted on the terrace appurtenant to PHA, and on the common area roof terrace. Pets may not be kept on a terrace. Neither the terraces which are Limited Residential Common Elements nor the second floor common area roof terrace need to comply with NYC DOB Bulletin 2018-002. The terraces, including the terrace on the second floor, will be allocated as accessory to the residential space in the Certificate of Occupancy.

The exterior and interior glass surfaces of all windows located in any Residential Unit or the Community Facility shall 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. Any replacement of glass windows in any Unit because of breakage or otherwise shall 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 glass windows will be at the sole cost and expense of the Condominium Board or such other Unit Owner).

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 shall be paid by such Unit Owner.

The By-Laws provide that each Unit and all portions of the Common Elements shall be kept in first-class condition (and with respect to any roof or other part of the Property exposed to the elements, free of snow, ice and accumulation of water) by the Unit Owner or the Condominium Board, whichever is responsible for the maintenance thereof. In the event any Unit Owner fails to keep 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 sub-section entitled "Rights of Access" for further details.)

The By-Laws further require that those public or other areas of the Building exposed to public view that are required to be maintained by each Unit Owner or the Condominium Board, be kept in good appearance in conformity with the dignity and character of the Building by such Unit Owner or the Condominium Board.

Alterations, Additions and Improvements to Units and Common Elements

No Residential or Parking Unit Owner may make any structural alteration, addition, improvement or repair in or to his Unit or its appurtenant Limited Residential Common Elements, without the prior written approval of the Condominium Board but, as more fully set forth in the By-Laws, 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.

Sponsor shall have the right, without the approval of the Condominium Board, the Selling Agent, 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, and (b) subdivide, combine and change the boundary walls of Unsold Units (See the Section of the Plan entitled "Changes in Prices and Units" for further details.)

The Community Facility Owner shall have the right, without the approval of the Condominium Board (and without the need to provide an alteration deposit), the Selling Agent, the Managing Agent, other Unit Owner's, or representatives of holders of mortgages or Residential Units to make alterations, additions, improvements, or repairs in or to the Community Facility whether structural or non-structural, interior or exterior, ordinary or extraordinary, and to subdivide the Community Facility.

Prior to, and as a condition of, the granting of its consent to the making of a structural alteration, addition, improvement or repair in or to a Residential Unit, or its appurtenant Limited Residential Common Elements the Condominium Board shall have the right to reasonably approve the Unit Owner's contractors and suppliers and may, at its option, require the Residential 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 Residential Unit Owner making or permitting an alteration, addition, improvement or repair in its Unit, or its appurtenant Limited Residential Common Elements is required by the By-Laws to (i) obtain the consent of the Condominium Board if relating to structural alterations, additions, improvements and/or repairs, (ii) obtain such insurance as the Condominium Board may require, (iii) indemnify the Condominium Board and the Managing Agent against any liability arising from the work, (iv) reimburse the Condominium Board for any architectural, engineering and legal fees incurred in connection with such work, and (v) execute an agreement prepared by the Condominium Board setting forth the terms and conditions under which such alterations may be made.

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

No application or other document shall be filed with any governmental authority for a permit covering an addition, alteration or improvement to be made in a Unit, unless approved and executed, if necessary, by the Condominium Board. The Condominium Board will not unreasonably refuse to approve and execute, if necessary, any application or other document required to be filed in connection with approved structural alterations, additions, improvements or repairs, provided that the Condominium Board and the Unit Owners shall not be subject to any expense or liability by reason of such approval and execution or, by reason of such addition, alteration or improvement, including, without limitation, liability to any contractor, subcontractor, materialman, architect or engineer, or to any person having any claim for injury to person or damage to property arising therefrom. The provisions of this paragraph shall not apply to an Unsold Unit or the Community Facility, provided any alteration to such Unit shall be in accordance with, and only as permitted by, the Condominium Act and Law. Any costs and expenses incurred by the Condominium in connection with the review, approval and sign-off of a Residential Unit Owner's alteration request shall be reimbursed by the Residential Unit Owner requesting same and the Condominium Board will not be required to provide any approval until the Residential Unit Owner has provided an alteration deposit, if any is required by the Condominium Board.

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 Common Expenses.

Insurance

The Condominium Board will be solely responsible for maintaining casualty and liability insurance with respect to the Building (both Units and Common Elements therein), in accordance with the provisions of the By-Laws. The Condominium will not provide insurance for a Unit Owner's "Unit Specific Property," as same is defined in the By-Laws, nor will the Condominium provide liability insurance for personal injury or property damage with regard to occurrences in or about the Unit or Limited Residential Common Elements of which a Unit Owner has exclusive use. Each Unit Owner will be required to maintain, at and from the Closing of Title to his Unit, casualty insurance with respect to "Unit Specific Property", as well as liability insurance with respect to occurrences in or about the Unit. All such policies shall contain waivers of subrogation and further provide that the liability of the carriers issuing the insurance maintained by the Condominium Board shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner. A Residential Unit Owner will be required to maintain such insurance with respect to occurrences in any Limited Residential Common Element appurtenant to his Residential Unit. A Parking Unit Owner will be required to maintain automobile insurance mandated by the State of New York. The casualty and liability insurance, each with coverage of no less than $1,000,000 shall be obtained and shall include the Condominium as an additional insured. The Residential Unit Owner shall provide the Managing Agent with a certificate of insurance evidencing such coverage at Closing and shall provide the Managing Agent with an updated certificate of insurance each year at least 30 days prior to the expiration of such coverages. The certificate should also include a requirement of at least 30 days' notice of cancellation or material change be given to the Condominium. A Residential or Parking Unit Owner shall also require any tenant of its Unit to maintain similar coverages and to provide the Managing Agent a certificate of insurance evidencing such coverage at the time of lease signing and at each anniversary thereafter. The tenant's certificate must include the Unit

Owner and the Condominium as additional insureds and the certificate should include a requirement that at least 30 days' notice of cancellation or material change be given to the Condominium and the Residential Unit Owner. It will be the responsibility of the Residential and/or Parking Unit Owner to obtain the documents required from its tenant and to submit them to the Managing Agent and/or the Condominium.

The By Laws, Article 5, provide that after the settlement of all claims in respect of any Casualty Loss under the policies of Condominium Property Insurance has been finalized by the Condominium Board, the loss payees shall direct the payment of proceeds of such insurance to either (x) the Condominium Board (if such proceeds of such insurance are $1,000,000 or less in the aggregate) or (y) the Insurance Trustee (if such proceeds of such insurance are greater than $1,000,000 in the aggregate), in any such case to be held in Trust Funds as more particularly provided in Section 5.6 of the By Laws.

Section 5.6 of the By Laws provide that in the event that either (i) the Building or any part thereof are damaged or destroyed by fire or other casualty ("Casualty Loss") or (ii) the Units, General Common Elements and/or Residential Common Elements and/or Limited Residential Common Expense, or any part thereof is taken in condemnation or by eminent domain ("Taking"), the net insurance proceeds payable under the insurance policies maintained by the Condominium Board by reason of such Casualty Loss or the net condemnation awards receivable by reason of such Taking, as the case may be, shall be payable either to the Condominium Board, if the same shall be $1,000,000 or less in the aggregate, or to the Insurance Trustee, if the same shall exceed $1,000,000 in the aggregate. In either instance, all such monies actually received ("Trust Funds") shall be held in trust for the benefit of all Unit Owners, with respect to the portion thereof allocated to a Casualty Loss to or Taking of the General Common Elements and the Units, and for the benefit of all Residential Unit Owners with respect to the portion thereof allocated to a Casualty Loss to or Taking of the Residential Common Elements, the Limited Residential Common Elements and the Residential Units, and their Permitted Mortgagees and for the benefit of all Parking Unit Owners with respect to the portion thereof allocated to a Casualty Loss or Taking of the Parking Units and shall be disbursed pursuant to the terms of Section 5.6.

Section 5.6 of the By Laws also provides that the Condominium Board shall arrange for the prompt repair or restoration ("Work") of: (i) in the event of a Casualty Loss, the portion(s) of the Building comprising the Common Elements and Units affected by such Casualty Loss, other than Unit Specific Property or (ii) in the event of a Taking, the portion(s) of the Common Elements or the Units (but not Unit Specific Property) affected by such Taking. If Work is to be performed in or to Units, Common Elements that service or enclose Units and other Common Elements, or any combination of the foregoing, the Work shall be performed to the extent practicable, first in or to the Units, next in or to the Common Elements that service or enclose Units and then in or to the balance of the Common Elements. Each Unit Owner whose Unit, its appurtenant Limited Residential Common Elements, if any, or any portion thereof, shall be the subject of all or part of any Work shall have the right to supervise any redecorating of his Unit or of such Limited Residential Common Element, if any. The Unit Owners shall arrange for the prompt repair or restoration of the Unit Specific Property and any other interior portion of their respective Units which is their responsibility to repair and/or restore, or the responsibility of the tenant of such Unit, such as appliances, fixtures, improvements made therein by a Unit Owner or

tenant of a Unit Owner, or any furniture, furnishings, flooring, decorations, belongings, or other personal property supplied or installed by either Unit Owners or the tenants of Unit Owners.

Rights of Access

As more fully set forth in the Declaration and By-Laws, the Condominium Board and any managing agent, manager, superintendent and other persons authorized by the foregoing, will have a right of access to any Unit or Limited Residential Common Element for the purposes of making inspections of the Common Elements, performing installations, alterations or repairs or replacements to the mechanical or electrical services or other Common Elements in the Unit or elsewhere in the Building, to remove violations, cure defaults by a Unit Owner, correct any condition originating in any Unit and threatening another Unit or any Common Element, and for any other purposes provided in the Plan, Declaration or as may be required by Law, provided that requests for entry (except in emergency situations) are made in advance and that any such entry (except in emergency situations) is at a time reasonably convenient to the Unit Owner and the occupants of any Unit. In case of an emergency, such right of entry shall be immediate, whether the Unit Owner is present at the time or not. Provided reasonable care is exercised to safeguard the Unit Owner's property, any entry described herein shall not render the Condominium Board or its authorized agents liable for damage incurred in connection with the exercise of such right of entry. In addition, Sponsor and its contractors, subcontractors, agents and employees will have a right of access to each Unit and to all of the Common Elements for purposes of performing certain alterations and repairs in or about Unsold Units and in fulfilling 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. The Community Facility Owner, the tenants of the Community Facility, and the authorized agents of the Community Facility Owner will have an easement and a right of access through the hallway, vestibule and lobby on the first floor of the Building, Elevator A, and Stair B, which hallway, vestibule, lobby, Elevator A and Stair B are Residential Common Elements, in order to (i) provide the Community Facility Owner and its tenants, authorized occupants, licensees and invitees with ADA access to and from the cellar level, and (ii) gain access to the cellar, Stair AB or C on the levels of the cellar through second floors, and roof for general use of its space and for the purpose of testing. installing, maintaining, replacing and effecting repairs to the related equipment servicing the Community Facility and located in the cellar, or on the roof, or on Stairs AB or C on the levels of the cellar through second floor. Such right of access provided by the easement shall be exercised with reasonable care. (See the Section of the Plan entitled "Rights and Obligations of the Condominium Board/Summary of By-Laws" for further details.)

By-Laws and Rules and Regulations

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

Examination of Books and Records

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

Smoking Policy

Smoking of coal tar products such as those used in tobacco products or other contaminants that are emitted into the air which cause detriment to the health and safety of any person or animal life shall be prohibited on the property of the Condominium, including, but not limited to terraces and amenity areas, whether or not General, Limited or Residential Common Elements, provided however that smoking of coal tar products and other contaminants shall be permitted within a Unit on the condition that smoke or other contaminants are not transmitted beyond the Unit into any other Unit, terrace or amenity area, whether or not General, Limited or Residential Common Element. Unit Owners shall be responsible for making their tenants and guests aware of this prohibition, and the Managing Agent shall inform all prospective purchasers and rental tenants of this prohibition. The Condominium Board and the Managing Agent are authorized to enforce this policy, and the Condominium Board is authorized to levy fines and penalties as the Condominium Board may deem appropriate for violations of this provision, and the Condominium Board shall have the same remedies for non-payment of such fines and penalties as for non-payment of Common Charges.

Self-Help

In the event that any Unit Owner fails to maintain or repair his Unit or any Limited Common Elements appurtenant to such Unit, if any, or in the event of any breach of the Condominium Documents, then, as set forth in Article 9 of the By-Laws, the Condominium Board shall have certain rights to perform such maintenance or repairs, or to cure such breach, at such Unit Owner's expense.

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

Condominium Board

The affairs of the Condominium shall be governed by the Condominium Board, which shall initially be comprised of three (3) persons designated by Sponsor. The first annual meeting of Unit Owners shall be held within approximately 30 days after the earlier to occur of: (i) the first (1st) anniversary of the First Closing or (ii) the date Sponsor has closed title to Residential Units with respect to at least 90% of the aggregate Residential Common Interest appertaining to all Residential Units. At such meeting, the incumbent Condominium Board shall resign and, subject to the rights of Sponsor and the Community Facility Owner to designate members of the Condominium Board, the Unit Owners shall elect the Residential Members of the new Condominium Board, which Board shall consist of six (6) members. Thereafter, at each annual meeting, members of the Condominium Board shall be elected and shall serve until the next annual meeting thereof and until a successor has been elected and qualified.

All members of the Condominium Board elected by the Residential Unit Owners shall be elected from Eligible Candidates. No Residential Member of the Condominium Board shall continue to serve on the Condominium Board if, during his term of office, such member shall cease to be an Eligible Candidate or shall have a lien filed against the respective Unit by the Condominium Board. All Board members shall serve without compensation.

Powers and Duties of and Determinations by the Condominium Board

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

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

During the period ending not more than five (5) years after the First Closing, or whenever the Unsold Units constitute less than twenty five percent (25%) of the Common Interest, whichever is sooner, the Condominium Board may not without Sponsor's prior written consent: (a) make any addition, alteration, or improvement to the Common Elements or to any Unit; (b) assess any Common Charges for the creation or replacement of, or addition to, all or part of a reserve, contingency, or surplus fund; (c) increase or decrease the number or change the kind of employees from that described in the First Year's Budget; (d) enter into any service or maintenance contract for work or otherwise provide services in excess of those set forth in the First Year's Budget, except as is required to reflect normal annual increases in operating services; (e) borrow money on behalf of the Condominium; or (f) exercise a right of first refusal to lease or purchase a Unit; provided, however, that Sponsor's written consent is not necessary to perform any function or take any action described in clauses (a) through (f) above, if, and only if, the performance of such function or the carrying out of such action is necessary (and no alternatives are available) to enable the Condominium Board to: (i) comply with Law; or (ii) remedy any notice of violation; or (iii) remedy any work order of the Condominium's insurer.

Meetings and Votes of Unit Owners

Successive annual meetings of Unit Owners shall be held within approximately 30 days of each anniversary of the first annual meeting. At such meetings, the Unit Owners shall elect the six (6) member Condominium Board (subject to any rights of Sponsor and the Community Facility Owner to designate Condominium Board Members) and there shall also be transacted such other business as may properly come before such meetings. In addition, special meetings may be held from time to time pursuant to the By-Laws. The Secretary of the Condominium Board shall mail a notice of each annual or special meeting to all Unit Owners of record. The notice, which will be given not less than ten (10) days nor more than thirty (30) days prior to any such meeting, shall state the purpose of the meeting as well as the time and place where it is to be held. Except as otherwise provided in the By-Laws or Declaration, at all meetings of Unit Owners, the presence in person or by proxy of Unit Owners entitled to vote and owning forty percent (40%) or more of the Common Interests attributable to all Units shall constitute a quorum and a majority of the votes cast at any such meeting at which a quorum is present shall be binding upon all Unit Owners.

When voting for the Condominium Board, each Residential and Parking Unit Owner shall have one (1) vote for each .0001% of Common Interest attributable to his Residential Unit per member of the Board. Cumulative voting is not permitted. For all other voting, each Unit Owner (including the Sponsor or its designee for so long as Sponsor shall own Unsold Units) shall be entitled to cast one (1) vote for each one (1) percentage (or fraction of a percentage) of Common Interest attributable to his Unit.

Officers

The principal officers of the Condominium shall be a President, Vice President, Secretary and Treasurer, all of whom shall be elected by the Condominium Board. The Condominium Board may appoint additional officers. None of the officers of the Condominium need be Unit Owners or have any interest therein or be Condominium Board members until the first organizational meeting of the Condominium Board following the first annual meeting. Thereafter, the President and Vice President must be Unit Owners in good standing and members of the Condominium Board. Except as otherwise provided by the Condominium Board, no officer shall receive any compensation for acting as such. The By-Laws provide that all instruments of the Condominium are to be executed by any officer thereof or by such other person or persons as may be designated by the Condominium Board.

Repair or Reconstruction after Fire or Other Casualty

In the event that the Building 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 each Unit, but excluding 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 deficit or surplus, as the case may be, will be shared entirely by all Unit Owners in proportion to their respective Common Interests. Notwithstanding anything in this paragraph to the contrary, no payment of surplus insurance proceeds shall be made to a Unit Owner until there has first been

paid out of 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. The provisions of this paragraph are subject to the next paragraph.

If 75% or more of the Building is destroyed or substantially damaged by fire or other casualty and if 75% or more in Common Interest of all Unit Owners do not promptly resolve to proceed with the repair or restoration thereof, the Building will not be repaired and the Property shall be subject to an action for partition instituted by any Unit Owner or lienor, as if owned in common, in which case the net proceeds of sale, together with the net proceeds of insurance policies, shall be divided among all Unit Owners in proportion to their respective Common Interests, provided, however, that no payment shall 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 discharge all unpaid liens on his Unit (other than mortgages which 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 shall be payable to the Condominium Board in the event of a loss amounting to $1,000,000 or less. In the event that such proceeds are in excess of $1,000,000, such proceeds shall be payable to a New York City bank or trust company designated by the Condominium Board as insurance trustee pursuant to the provisions of the By-Laws. The insurance trustee shall hold all such proceeds in accordance with Section 254-(4) of the New York Real Property Law.

Insurance

The Condominium Board is required to obtain and maintain, in accordance with the provisions of the By-Laws, to the extent obtainable and to the extent determined by the Condominium Board to be appropriate and practicable, the following insurance: (a) fire insurance with all risk extended coverage, vandalism and malicious mischief endorsements, insuring the entire Building together with all service machinery contained therein (other than Unit Specific Property, and covering the interests of the Condominium, the Condominium Board and all of the Unit Owners and all Permitted Mortgagees, as their respective interests may appear, under either an agreed amount replacement cost policy or under a policy including at least an 80% co-insurance provision so that the insured shall not be a co-insurer (for purposes of determining full replacement value of the Building the cost shall be exclusive of foundation and footings and without deduction for depreciation); (b) rent insurance in 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; (f) water damage insurance; (g) elevator liability and collision insurance; (h) fidelity insurance covering all the Condominium Board and all officers, directors and employees of the Condominium; (i) directors' and officers' liability coverage; (j) commercial umbrella coverage; and (k) such other insurance as the Condominium Board may determine. See Schedule B for details of Insurance Coverage for the projected first year of the Condominium's operation.

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

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

All policies of physical damage insurance shall contain, to the extent obtainable, waivers of 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 shall provide that such policies may not be cancelled or substantially modified without at least 30 days' prior written notice to all of the insureds, including all Unit Owners and Permitted Mortgagees. 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, shall be delivered to all Unit Owners and Permitted Mortgagees at least 10 days prior to the expiration of the then current policies.

The Condominium Board shall also be required to obtain and maintain, to the extent obtainable, comprehensive general liability insurance 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 shall review such limits no less than once each year. Until the first meeting of the Condominium Board following the first annual meeting of Unit Owners, such liability insurance shall be in at least the sum set forth in Schedule B with respect to bodily injury and property damage, combined single limit. The insurance discussed above shall also include cross-liability claims of one insured against another.

Any insurance maintained by the Condominium Board may provide for such deductible amounts as the Condominium Board determines. The premiums for all insurance referred to above shall be a Common Expense.

Liability of the Condominium Board and Unit Owners

Every contract made by the Condominium Board or by any Managing Agent or manager thereof shall state that (a) it is made only as agent for all Unit Owners and the members of the Condominium Board, Managing Agent or manager shall have no personal liability thereon (except in their capacities as Unit Owners) and (b) the liability of any Unit Owner with respect to such contract shall be limited to such proportionate share of the total liability as the Common Interest of such Unit Owner bears to the aggregate Common Interests of all Unit Owners. To the extent permitted by Law, the members of the Condominium Board shall have no liability to Unit Owners except that a member of the Condominium Board shall be liable for his own bad faith or willful misconduct. All Unit Owners shall 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, Sponsor, or any affiliate of any of them without incurring any liability for self-dealing except in cases of bad faith or willful misconduct.

Reports to Unit Owners

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

Amendments to Condominium Documents

Generally, subject to certain exceptions concerning, among other things, Sponsor and Unsold Units, the Community Facility Unit and the Reserved Unit, and provided that required consents of the Mortgage Representatives, if any, are obtained, 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 entitled to vote; provided, however, that the Common Interest appurtenant to each Unit may not be altered without the written consent of all Unit Owners directly affected thereby.

No amendment, modification, addition or deletion of the Declaration, By-Laws or Rules and Regulations (other than those required by law) shall be effective (a) against the Reserved Unit Owner, the Community Facility Unit Owner, the Sponsor (so long as Sponsor owns at least one Residential Unit) or any Unsold Unit, the Community Facility Unit and/or the Reserved Unit unless Sponsor has given its written consent thereto, or (b) against the holder of any mortgage, pledge or other lien or security interest covering any Unsold Unit unless such holder has given its prior written consent thereto. In addition, the Declaration, By-Laws and the Rules and Regulations may not be amended or modified so as to adversely affect the Community Facility Owner and/or the Reserved Unit Owner and/or a Parking Unit Owner and/or the Community Facility Unit and/or the Reserved Unit and/or a Parking Unit without the prior written consent of the applicable Unit Owner.

Termination of Condominium

The Condominium shall continue and the Property shall not be subject to an action for partition (unless terminated by casualty loss, condemnation or eminent domain as provided in the By-Laws) until such time as the Property shall be withdrawn from the provisions of the Condominium Act as a result of the vote to do so of 85% in number and in Common Interest of all Unit Owners. Such vote shall not be effective, however, unless written consents are obtained from the Mortgage Representatives, if any.

In the event of withdrawal, the Property shall be subject to an action for partition by any Unit Owner or any lienor as if owned in common, in which event the net proceeds of the sale shall be divided among all Unit Owners in proportion to their respective Common 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.

Mechanics' Liens

Under the provisions of the Condominium Act, no lien of any nature may arise or be created against the Common Elements except with the unanimous consent of all Unit Owners affected thereby. Liens may arise or be created against only the several Units and their

respective Common Interests. Labor performed on, or materials supplied to, a Unit may not be the basis for a mechanics' lien against the Unit of a Unit Owner not expressly consenting to or requesting such work, except in the case of emergency repairs. No labor performed on, or materials furnished to, the Common Elements shall be the basis for a lien thereon but all Common Charges received by the Condominium Board shall constitute trust funds for the purpose of paying the cost of labor performed or materials furnished at the request or with the consent of the Condominium Board or 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 Sponsor, other Unit Owners and the Condominium Board. These easements, which are more particularly set forth in the Declaration, include an easement of support and necessity in favor of all other Units and their appurtenant Limited Residential Common Elements and the Common Elements, and an easement in favor of each Unit Owner to use, operate, maintain, repair, alter, rebuild, restore and replace provided that such easements shall be exercised in such a manner as will not unreasonably interfere with the use of the Units for their permitted purposes. In addition, Sponsor shall 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.

Sponsor, the Community Facility Owner and their designee(s), shall each have an easement to erect, use, lease, maintain, repair, replace and operate antennae, satellite dishes and other communications equipment, as permitted by Law, on any part of the roof of the Building which is a General Common Element and to utilize any risers, conduits, piping, cables, ducts and electrical panels and rooms, telephone/cable panels and rooms in connection therewith. Sponsor and the Community Facility Owner shall each be entitled to utilize such easement for their own account or the account of any tenants or licensees of Sponsor or the Community Facility. Sponsor's designees shall be entitled to utilize such easement for their account or the account of any tenant or licensee of such Sponsor designee. The Sponsor's easement shall include the right of Sponsor and/or its designee to enter into agreements with one or more providers of communications equipment and services, such as, without limitation, cellular equipment, cable, internet, satellite dish and similar or dissimilar equipment that would permit such providers the right to: (i) install, maintain, repair and replace their equipment on the roof of the Building, (ii) install, maintain, repair, replace and remove wires, conduits, cables, ducts, connective equipment and such other equipment whether similar or dissimilar, in and through the Common Elements, and (iii) use a portion of the Common Elements for the placement and operation of equipment. Sponsor and/or its designee shall be entitled to retain any revenues from any such provider.

The Sponsor, its designees and the Community Facility Owner shall have an easement, to the extent permitted by Law, to erect, maintain, repair and replace, from time to time, one or more signs, on, about, or adjacent to the Community Facility (including on the exterior walls of the Building immediately adjacent to the Community Facility and/or the storefront of the Community Facility) for the purpose of advertising the sale or lease of all or any portion of the Community Facility and for the operation of any business of a tenant or occupant of all or any

portion of the Community Facility, without the approval of the Condominium Board. The Condominium Board shall have no approval rights over any signage on the Building existing as of the date of recording of the Declaration, or the replacement of such signage. If the Community Facility Owner is Sponsor or Sponsor's designee, then the Community Facility will not be subject to any consent of the Condominium Board relative to the size, location, design and/or lighting of any sign placed or to be placed on the Property by the Community Facility Owner.

The Sponsor and/or its designee and the Community Facility Owner shall each have an easement to the extent permitted by Law, to erect, maintain, repair and replace from time to time approved by the Condominium Board one or more flues, ducts, conduits and other mechanical equipment in any exterior court or shaft and attached to the façade in a manner approved by the Condominium Board.

The Community Facility Owner, a tenant of the Community Facility Owner, and the authorized agents of the Community Facility Owner or authorized agents of a tenant of the Community Facility Owner will have a right of access through the Residential Common Elements, in order to (i) provide the Community Facility Owner and its tenants, authorized occupants, licensees and invitees with ADA access to the first floor level, and (ii) gain access to the cellar and roof levels for general use of its space and for the purpose of testing, installing, maintaining, replacing and effecting repairs to the equipment servicing the Community Facility and located in the cellar or on the roof or on the façade of the Building.

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

The City of New York Department of Finance assesses the value of real property in the Borough of Manhattan for the purpose of computing real estate taxes. Section 339-y of the NYS Real Property Law provides with respect to the Building that (i) when converted to condominium ownership each Unit and its common interest, not including any personal property, shall be deemed to be a parcel and shall be subject to separate assessment and taxation by each the City of New York, for all types of taxes authorized by law including but not limited to special ad valorem levies and special assessments, and (ii) neither the Building, the Property nor any of the common elements shall be deemed to be a parcel, and (iii) in no event shall the aggregate of the assessment of the Units plus their common interests exceed the total valuation of the property were the property assessed as a parcel. Section 581 of the NYS Real Property Law provides: Notwithstanding any other provision of law, real property owned or leased by a cooperative corporation or on a condominium basis shall be assessed for purposes of this chapter at a sum not exceeding the assessment which would be placed upon such parcel were the parcel not owned or leased by a cooperative corporation or on a condominium basis

Real estate taxes payable with respect to the Residential Units for the first year of Condominium operation commencing January 1, 2020, and ending December 31, 2020, have been estimated by Tuchman, Korngold, Weiss, Liebman & Gelles, LLP ("Tuchman Korngold"). The real estate tax projection opinion of Tuchman Korngold, dated May 16, 2018, follows this section of the Offering Plan.

Tuchman Korngold indicates that all the Residential Units will be designated as Tax Class 2 property.

Tuchman Korngold estimates the real estate taxes for the Residential Units for the first year of Condominium operation (i.e., January 1, 2020 – December 31, 2020) and for the post-construction tax year (i.e., July 1, 2020 – June 30, 2021) (without taking into account any tax abatement benefits that may be available to a Unit Owner), to be as follows:

Assuming the Class 2 tax rate of $12.80 for each $100.00 of assessed valuation for the 2019/2020 tax year, Tuchman Korngold makes the following projections of the real estate taxes prior to any tax abatements for the initial budget year through December 31, 2020 and for the first post-construction budget year of July 1, 2020 through June 30, 2021:

RESIDENTIAL UNITS

January 1, 2020 through June 30, 2020 Tax Year (6 months of the 2019/2020 Tax Year):

Residential Assessed Value	Tax Rate	Tax (6 months)
$3,369,560	12.8%	$215,652

July 1, 2020 through December 31, 2020 (6 months of the 2020/21 Tax Year):

Residential Assessed Value	Tax Rate	Tax (6 months)
$10,108,680	12.8%	$646,956

July 1, 2020 through June 30, 2021 (Post-Construction Year):

Residential Assessed Value	Tax Rate	Tax (12 months)
$10,108,680	12.8%	$1,293,911

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COMMUNITY FACILITY UNIT

January 1, 2020 through June 30, 2020 Tax Year (6 months of the 2019/2020 Tax Year):

Assessed Value	Tax Rate	Tax (6 months)
$526,160	12.8%	$33,674

July 1, 2020 through December 31, 2020 (6 months of the 2020/21 Tax Year):

Assessed Value	Tax Rate	Tax (6 months)
$1,578,480	10.75%	$84,843

PARKING UNITS

January 1, 2020 through June 30, 2020 Tax Year (6 months of the 2019/2020 Tax Year):

Assessed Value	Tax Rate	Tax (6 months)
$99,320	12.8%	$6,356

July 1, 2020 through December 31, 2020 (6 months of the 2020/21 Tax Year):

Assessed Value	Tax Rate	Tax (6 months)

$297,960	10.75%	$16,112

These estimates are based upon the assumption that the New York City Department of Finance has assessed the Property as if the construction has been completed. The actual assessment for the Property may be more or less than indicated.

The projected real estate taxes in Schedule A for the first year of Condominium operation reflect the lower estimated taxes for the first budget year, which are temporarily and artificially low by reason of the Property being assessed as vacant for the first six months of the tax year.

In arriving at the assessed valuation for each Unit in the Condominium, the Building is first assessed as an entirety. This overall assessment is then apportioned among the respective Units, each of which will be assigned a tax lot designation once the Declaration has been recorded and the Floor Plans are filed with the Office of the City Registrar. It is expected that the apportionment will be based on the Common Interest percentages set forth in the Condominium Declaration if such percentages are rationally and fairly determined.

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

Neither Sponsor, Sponsor's counsel, Sponsor's real estate tax consultant or Selling Agent make any representations or warranties that the projected tax rates for the tax years 2019/2020 and 2020/2021 and subsequent years will be adopted by the New York City Council. As such, the projected real estate taxes set forth herein may vary greatly. In no event will Sponsor, Sponsor's counsel, Sponsor's real estate tax consultant, the Selling Agent or any offeror hereunder be liable to any Purchaser, nor will any Purchaser have the right to rescind his Purchase Agreement, in the event projected tax rates vary.

There can be no assurance that there will not be a further increase in the assessed valuation of the Units comprising the Property and/or an increase in the tax rate above those projected for tax years of 2019/2020 or 2020/2021 or subsequent years.

If on the date of the First Unit Closing each of the Units shall not have been separately assessed as an independent tax lot, then until such time as said independent tax assessment shall be made and in effect, each Unit Owner, including Sponsor, shall be nonetheless responsible for the cost of their proportionate amount of the aggregate real estate tax for the Property as determined by their percentage of Common Interest, multiplied by the aggregate real estate taxes assessed against the entire Property as apportioned to all the Units.

In the event the Units have not been separately assessed for real estate tax purposes prior to the First Closing, Sponsor shall pay the real estate taxes due for the fiscal one-half year in which the First Closing takes place. For any period of time occurring after the fiscal one-half year in which the First Closing occurs, and until the Units are separately assessed and billed, each Unit Owner will pay to the Condominium as Common Charges his pro rata share (in the proportion that his Unit's Common Interest bears to the aggregate Common Interest of all Units) of all real estate taxes and assessments with respect to the Property. The Condominium will pay

such taxes either to the New York City Department of Finance or directly to Sponsor if Sponsor paid real estate taxes for such period. If any Unit Owner fails to pay his pro rata share as set forth above, the Condominium will have a lien on such Unit for non-payment thereof. At such time as a Unit is separately assessed and separately billed, the Unit Owner will pay such taxes directly to the taxing authority.

At Unit closings, individual purchasers shall adjust real estate taxes with the Sponsor from the midnight preceding the date of the Unit closing through the end of the tax period within which the closing date occurs. If no separate Unit apportionment has yet occurred, such adjustment shall be on the basis of the percentage of Common Interest attributable to such Unit. If a subsequent adjustment need be made when the tax lots are apportioned to correct any discrepancy between the adjustment on the basis of actual apportionment, it shall be made at that time. Should tax lots not be apportioned by the end of the tax period in which a Unit closing occurs, or such later period for which the Condominium has not collected real estate taxes from a Unit Owner, Sponsor shall be entitled to reimbursement from the Unit Owner for taxes if and as they are paid by Sponsor. Such reimbursement shall be per such Unit Owner's percentage of Common Interest.

The amount of real estate taxes may vary in future years as a result of (i) changes in assessed valuation, (ii) changes in the tax rate, and (iii) changes in the method of assessing the Property. The deductibility of real estate taxes for income tax purposes, which was limited in the Tax Cuts and Jobs Act of 2017, is more fully discussed in the Section of the Plan entitled "Real Estate Taxes".

The tax projections found in Schedule A are merely estimates and cannot be construed as an assurance of the actual amount of real estate taxes that will be assessed.

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.

Procedure to Review Real Estate Tax Assessments

The Condominium Board, on behalf of and as agent for all Residential and Parking Unit Owners, is authorized in the By Laws to commence, pursue and settle certiorari proceedings to obtain reduced real estate tax assessments with respect to Residential Units. All Residential and Parking Unit Owners will share the costs in connection therewith and the benefits derived therefrom based on their respective Residential Common Interests. In the event, and if permitted by Law any non-Residential 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 indemnifies the Condominium Board from all claims, costs and expenses (including, without limitation, reasonable attorneys' fees) resulting from such proceedings.

Sponsor will pay the expenses for any tax certiorari proceedings currently pending in connection with the Property, if any, and any benefit therefrom will inure to Sponsor.

LETTER OF TUCHMAN, KORNGOLD, WEISS, LIEBMAN & GELLES, LLP
(Real Estate Tax Projections)

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**ALSO ADMITTED IN CT & NJ
***ALSO ADMITTED IN NJ

May 16, 2018

212 West 95 Owner LLC
c/o United Management Corp.
166 Montague Street
Brooklyn, New York 11201

RE: The Dahlia Condominium
206 West 95th Street a/k/a 212 West 95th Street
Block 1242, Lots 37 and 138
Borough of Manhattan
City of New York

Dear Sir or Madam:

This letter is in response to your request for an opinion and projection of the estimated real estate assessments and taxes upon the completion of construction and creation of a condominium. You have requested our opinion concerning the real property tax assessment to be levied upon the captioned premises as well as the taxes for the budget year for the first year of condominium operation which you have advised us will be the period January 1, 2020 through December 31, 2020 as well as the first post construction tax year which will be the period July 1, 2020 through June 30, 2021. You have advised us that the project will consist of the construction of a residential multiple dwelling containing thirty-eight residential units plus a community facility unit and twelve deeded parking units. You have advised us construction commenced pursuant to a new building permit in February of 2018 and you expect construction to be complete by September of 2019.

In order to prepare this letter and the opinion set forth herein, we have been supplied with certain information upon which we have relied. This information includes your acquisition cost and the estimated construction costs. We have also been supplied with a square footage analysis of the project, a proposed set of plans prepared by RKTB Architects and an appraisal prepared by Metropolitan Valuation Services. With the exception of information that is on publicly accessible web sites maintained by agencies of the City of New York, the factual information contained in this letter is based entirely on information provided to us by you or your agents and we have made no independent investigation of such information. This opinion letter and projection of future real estate tax assessments and taxes is provided solely as an estimate of such assessments and taxes and we accept no liability in the event the opinions expressed herein are not accurate. The projection of real estate taxes for years into the future is highly speculative and subject to change.

In predicting the future assessed value, we have given consideration to the following factors:

1. The current claimed standard of assessment used by the Real Property Division of the New York City Department of Finance is to assess at 45% of economic value.

2. The estimate of the cost of the construction.

3. The potential capitalized net income of the property if operated as a rental.

4. Tax Assessments of comparable properties.

Tax Assessments in New York City are made on a fiscal year basis running from July 1 of any one year to the next succeeding June 30. The status of the building on January 5 of any one year is the basis of the assessment for the fiscal year beginning that July 1. The tentative assessment roll containing the tentative 2018/2019 assessed values was published on January 16, 2018. The tentative 2018/2019 assessment roll showed the following value for vacant land:

Block/Lot	Actual Assessed Value	Tax Class
1/1242/37	$2,043,000	4
1/1242/138	$679,950	4

Real Property Tax Law Section 581 provides that cooperative and condominium apartments shall be assessed for tax purposes as if the building was a comparable rental property. Thus, the Department of Finance is prohibited from utilizing the sales prices of the individual condominium units in determining the assessed valuation. Therefore the prices that are set in any condominium offering plan and any subsequent sales or resales are not relevant in determining the assessed value of the property or of the individual condominium units. Upon conversion to a condominium and after an application is submitted by the sponsor, the New York City Department of Finance shall assign individual tax lot numbers to each of the condominium units. The residential condominium units will be designated as tax class 2 property and will pay on the class 2 tax rate and the parking units will be designated as tax class 4 property and will pay on the class 4 rate. The 2017/2018 tax class 2 residential tax rate has been set at $12.719 for each $100 of assessed valuation and the tax class 4 commercial tax rate has been set at $10.544 for each $100 of assessed valuation. The 2018/2019 rates will be set later this year.

Real Property Tax Law Section 1805 provides for the creation of a transition assessment system within the City of New York. Under the transition assessment system, the usual increase in the actual assessed value of a property between one year and the next is phased in over a five year period in equal installments. The five year phase in does not apply to new construction or

other increases due to physical improvements to the property. Increases due to such physical improvements or new construction are added in full to the next year's assessment. Pursuant to Real Property Tax Law Section 1805, the taxable assessment is determined to be the lesser of the actual assessed valuation or the transition assessed valuation. We believe that there will be an increase in value for the 2020/2021 tax year as a result of the new construction which will be placed on the assessment roll immediately and not subject to the five year phase in. In future years, part of the increases we project in assessed value will likely result in the taxable assessment being increased and based on a phased-in transition assessed value.

Based on the information you have furnished us, we believe that the building portion of the tax assessment will not appear on the 2019/2020 final assessment roll in that it will be removed pursuant to New York City Administrative Code section 11-209 which provides for the removal of building assessments for new buildings in the course of construction which are not ready for occupancy by the following April 15th. Although the Department of Buildings web site has a permit for a new building issued on January 3, 2018, you have advised me that there is no question that you did not commence construction and put any foreign element into the ground until February 2018. Therefore, since the construction commenced after January 5, 2018 and prior to January 5, 2019 and the building will not be completed until September of 2019, New York City Administrative Code section 11-209 will mandate that there be no building assessment for the 2019/2020 tax year. Accordingly, we believe that the 2019/2020 final assessment roll will only reflect a land assessment when it is published on May 25, 2019 and we have computed real estate taxes due for the first year of condominium operation on that basis. We urge you to closely monitor the 2019/2020 assessment roll to make sure the Department of Finance assesses your property in accordance with law and that you file the necessary protests if the assessment shows a building value.

We have been advised that in determining the assessed values for the individual units, since November 28, 2005 the revised procedures of the New York City Department of Finance calls for the locking-in of the common interest (elements) percentages (Unit Allocation Factor or UAF) extracted from the condominium declaration filed with the Department of Finance, Survey office and registered at the City Register. Thus the allocation of the assessed value of all units should be based on the common interest as set forth in the condominium declaration. You have advised us that 84.239% of the common interests have been assigned to the residential units, 13.154% assigned to the community facility unit and 2.498% are assigned to the parking units and we have made our allocation on that basis. There is an insignificant 0.109% assigned to the reserve unit and we have not made a calculation for that unit.

On June 25, 2015 the New York State Legislature passed legislation extending property tax abatements for homeowners in New York City cooperatives and condominiums through June 30, 2019 at the rate of 17.5% with buildings with average assessments greater than $60,000 per unit and a greater percentage for buildings with a lesser average per unit. The law makes

additional changes from the original abatement law which may eliminate such abatement benefits for units which are not the primary residence of the owner. The law further limits the benefits to a maximum of three units in the building, one of which must be the primary residence of the owner. It is unknown at this time if this law will be reenacted to be in effect or if unit owners will have acquired their ownership interests at a point in time by which they will be eligible to apply for this abatement. Therefore, in predicting the taxes on this building we have not given any consideration to this tax benefit. Unit owners are advised to beware of various filing deadlines that may be included in the renewed law as well as possible changes in the level of abatement and eligibility.

We caution you that it is likely that there will not be an official apportionment of the assessment for the tax liability among the units until such time as an official apportionment of the assessed value is made and becomes effective. You should explain in your offering plan how taxes are to be allocated among unit owners prior to the apportionment of the tax lots which may be substantially different than the numbers set forth herein.

Predicated upon the foregoing, it is our estimate that the total actual assessed value of the property will be $4,000,000 for the first six months of the initial budget year and will be $12,000,00 for the second six months of the initial budget year as well as for the first post construction tax year which coincides with the 2020/2021 tax year and we have utilized those numbers in estimating the real estate taxes for the initial budget year and the first post construction tax year. For the 2018/2019 tax year the project was not complete by the tax status date of January 5, 2018. We caution you that we have found that the assessment practices of the New York City Department of Finance are notoriously inconsistent in assessing properties during the course of construction and it is possible that there may be a substantial deviation from our estimate in the assessed value for the 2019/20 tax year. **Prospective purchasers should be aware that the taxes projected for the initial budget year are temporarily and artificially low solely as a result of the property being assessed for the first six months as being assessed as vacant land.**

Therefore assuming the class 2 tax rate increases to $12.80 for each $100 of assessed valuation[1] and the class 4 tax rate increases to $11.00 for each $100 of assessed valuation we make the following projections of the real estate taxes ***prior to any abatements or exemptions*** for the initial budget year January 1, 2020 through December 31, 2020 and the first post construction tax year July 1, 2020 through June 30, 2021:

[1]It is assumed that all units will pay on the class 2 tax rate for the first six months of the budget year.

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May 16, 2018
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Residential Units

January 1, 2020 through June 30, 2020 (6 Months of the 2019/2020 Tax Year)

Assessed Value	Tax Rate	Tax (6 Months)
$3,369,560	12.8%	$215,652

July 1, 2020 through December 31, 2020 (6 Months of the 2020/2021 Tax Year)

Assessed Value	Tax Rate	Tax (6 Months)
$10,108,680	12.8%	$646,956

Community Facility Unit

January 1, 2020 through June 30, 2020 (6 Months of the 2019/2020 Tax Year)

Assessed Value	Tax Rate	Tax (6 Months)
$526,160	12.8%	$33,674

July 1, 2020 through December 31, 2020 (6 Months of the 2020/2021 Tax Year)

Assessed Value	Tax Rate	Tax (6 Months)
$1,578,480	10.75%	$84,843

Parking Units

January 1, 2020 through June 30, 2020 (6 Months of the 2019/2020 Tax Year)

Assessed Value	Tax Rate	Tax (6 Months)
$99,920	12.8%	$6,395

July 1, 2020 through December 31, 2020 (6 Months of the 2020/2021 Tax Year)

Assessed Value	Tax Rate	Tax (6 Months)
$297,760	10.75%	$16,112

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Estimated Initial Residential Budget Year Real Estate Taxes	$862,608
Estimated Post Construction Residential Real Estate Taxes	$1,293,911
Estimated Initial Community Facility Budget Year Real Estate Taxes	$118,517
Estimated Post Construction Community Facility Real Estate Taxes	$169,687
Estimated Initial Parking Budget Year Real Estate Taxes	$22,507
Estimated Post Construction Parking Real Estate Taxes	$32,224

Based upon our previous experience with such proceedings, we have issued the within letter which the specific understanding our opinion is not a guarantee of the amount of future real estate taxes. In no event will we, as Sponsor's real estate tax counsel, be liable if there are changes in the facts on which we have relied in issuing this opinion, or if there are changes in the applicable statutes, rules and regulations of the City of New York, decisional laws or administrative agency rulings, interpretations and policies on which we have relied which cause this opinion to be inaccurate.

Interested parties should be aware that the estimate of the real estate tax assessments and taxes for the initial and post construction years cover a period into the future. Neither we nor any person can guarantee what the real estate taxes will be at any future date. The estimates set forth in this letter are merely our opinion. Changes in economics, law or policies of government agencies may radically change the opinions expressed herein.

The opinion expressed herein is that of the undersigned, and does not purport to express the opinion of the New York City Department of Finance or any city or government agency. That Department's opinions may result in substantially different total taxes than the taxes estimated herein. This opinion letter is given as of the date hereof and we disclaim any obligation to you or any unit purchaser of any change which hereafter may be brought to our attention. We consent to the inclusion of this letter in the offering plan.

Very truly yours,

TUCHMAN, KORNGOLD, WEISS, LIEBMAN & LINDEMANN, LLP.

By: Paul J. Korngold

INCOME TAX DEDUCTIONS TO UNIT OWNERS AND TAX STATUS OF CONDOMINIUM

The following discussion of certain income tax consequences of the ownership of a Residential Unit as a personal residence was prepared by Sponsor based, in part, upon the income tax opinion of Olshan Frome Wolosky LLP, a copy of which immediately follows this discussion.

OLSHAN FROME WOLOSKY LLP IS COUNSEL TO SPONSOR FOR THE PURPOSES OF PROVIDING THE ATTORNEY'S INCOME TAX OPINION, AND NOT TO THE UNIT OWNERS. EACH PURCHASER SHOULD CONSULT HIS OWN TAX COUNSEL AS TO THE TAX CONSEQUENCES OF RESIDENTIAL UNIT OWNERSHIP UNDER THE PLAN.

Income Tax Deductions to Unit Owners

Each Unit Owner will own his Unit and its Common Interest in fee simple and each Unit will be a separate tax lot for purposes of New York City real estate taxes and assessments. Since each Unit Owner will own his Unit in fee simple, the owner may mortgage such Unit and become individually liable for the payment of the principal and any finance charges or interest on such mortgage indebtedness.

Subject to certain exceptions and limitations that are more particularly discussed in the Attorney's Income Tax Opinion, it is the opinion of special tax counsel to Sponsor that a Residential Unit Owner who uses his or her Residential Unit exclusively as a personal residence and itemizes his or her deductions will, under current U.S. federal, New York State and New York City income tax Law, be entitled to a deduction for mortgage interest and state and local real property taxes in the year paid in the case of cash basis taxpayers or accrued in the case of other taxpayers. Purchasers should note that interest paid on a mortgage secured by a personal residence generally is deductible only with respect to indebtedness that is incurred in acquiring or substantially improving a principal or secondary personal residence and, for taxable years beginning after December 31, 2017 and before January 1, 2026, only up to an aggregate indebtedness of $750,000 (or $375,000 in the case of a married individual filing a separate return).[2] Interest on mortgage indebtedness that does not satisfy these requirements, such as home equity indebtedness, or is in excess of these limitations, is not deductible. In addition, special limitations also apply to the deductibility of points and other prepaid interest, if any, on their mortgage loans and to the overall allowance of itemized deductions. Purchasers should further note that, for a taxable year beginning after December 31, 2017 and before January 1, 2026, the aggregate deduction for state and local real property taxes, state and local personal

[2] Without further Congressional action, the $750,000 and $375,000 threshold limitations will expire pursuant to a sunset provision contained in the 2017 Tax Cuts and Jobs Act. Accordingly, the $750,000 and $375,000 threshold limitations will be increased to $1,000,000 and $500,000, respectively, for taxable years commencing on or after January 1, 2026. The deduction for interest payable on certain home equity indebtedness was repealed pursuant to the 2017 Tax Cuts and Jobs Act. However, as a result of a similar sunset provision contained in the 2017 Tax Cuts and Jobs Act, for taxable years commencing on or after January 1, 2026 (assuming no further Congressional action), an individual may again deduct interest on an additional $100,000 of home equity indebtedness in excess of the threshold limitations mentioned above (or $50,000 of home equity indebtedness in excess of the threshold limitations in the case of a married individual filing a separate return).

property taxes, state and local, and foreign, income, war profits, excess profits taxes, and general sales taxes (if elected) for any tax year is limited to $10,000 ($5,000 in the case of a married individual filing a separate return).

With respect to a Residential Unit Owner who is subject to the alternative minimum tax, no deduction is allowed for real property taxes paid by such Residential Unit Owner and a deduction for mortgage interest is allowed to the same extent described above.

Subject to certain limitations for high income taxpayers, the amount of mortgage interest and real property taxes described above, that are deductible for U.S. federal income tax purposes should also be allowable as deductions for New York state and New York city income tax purposes to a resident individuals all as more particularly discussed in the Attorney's Income Tax Opinion.

Tax Status of the Condominium

If the Condominium meets the requirements for qualification as a "homeowners association" under Section 528 of the Internal Revenue Code, which requirements are discussed in the Attorney's Income Opinion, it may elect not to be subject to U.S. federal income tax on amounts received as membership dues, fees or assessments from Residential Unit Owners. If such an election is made, the Condominium will remain liable for U.S. federal income tax on any taxable income it may have from other sources, such as income from assessments from non-Residential Unit Owners and interest earned on any reserve funds (less expenses directly connected with the production of such income).

Sponsor anticipates that the Condominium will qualify as a homeowners association. If the Condominium does not qualify as a homeowners association, or if it does but chooses not to make the election noted above, the present state of the law is uncertain as to the tax treatment of any income of the Condominium in excess of appropriate deductions and credits. As discussed in the Attorney's Income Tax Opinion, tax authorities may take the position that the Condominium is a separate taxable entity and that some or all of such income (including the non-membership, and possibly membership, income described above less expenses related to such income) is subject to U.S. federal corporate income tax, New York State Corporation Franchise Tax and New York City Corporate Franchise or Unincorporated Business Tax. Alternatively, it is possible that some or all of such income might be reportable directly by the Residential Unit Owners or otherwise treated. The tax treatment of the Condominium may be affected by certain United States Treasury Department regulations relating to entity classification.

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

No warranties are given that the Internal Revenue Service, the New York State Department of Taxation and Finance or the Finance Administration of the City of New York will allow the aforementioned deductions for mortgage interest and real property taxes. There is also no assurance that the tax laws or the regulations or rulings issued thereunder, or any judicial interpretation thereof upon which special tax counsel to the Sponsor bases its opinion, will not change. In no event will Sponsor, special tax counsel to the Sponsor, Selling Agent, Managing Agent, or any other Person connected with this offering be liable if at any time it is held that the

Residential Unit Owners, or any of them, are not entitled to such income tax deductions. In addition, none of the aforesaid give any warranties with respect to the tax consequences of this Plan or the tax consequences of ownership of any Units offered under the Plan, and no one has been authorized to give any warranties.

ATTORNEY'S INCOME TAX OPINION

O L S H A N

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May 16, 2018

212 West 95 Owner, LLC
c/o United Management Corp.
166 Montague Street
Brooklyn, NY 11201

Re: **The Dahlia Condominium, New York, NY**

Ladies and Gentlemen:

In connection with the offering of condominium units under a plan entitled Condominium Offering Plan for the Dahlia Condominium (the "Plan"), you have requested our opinion as special tax counsel to the Plan concerning certain tax matters. Specifically, you have requested our opinion as to the deductibility for federal, New York State and New York City income tax purposes of payments of mortgage interest and real property taxes by individual Unit Owners. You have also asked for our opinion as to the tax status of the condominium association.

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

We understand that under the Plan each Unit Owner will hold title to his Unit and an undivided interest in the Common Elements of the Property in fee simple. Under New York State law, each Unit and its interest in the Common Elements will be taxed as a separate parcel for real property 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.

This opinion addresses certain of the federal, New York State and New York City income tax consequences that would result from the ownership of a Unit by an individual who is a resident of New York City for tax purposes, who purchased such Unit on or after the date hereof, and who uses the Unit as a qualified residence. It does not address, among other things, the tax consequences of ownership of a unit other than a Unit by any person or entity; and does not address the tax consequences of the ownership of Units by corporations, other entities or foreign persons, or individuals who are not residents of New York City; or, except as specifically discussed, by an individual taxpayer in connection with his or her trade or business, for investment, or for the production of income.

In our opinion under present law, subject to the limitations discussed in the following paragraph, interest on a mortgage secured by a Unit paid or accrued by the owner of such Unit who is liable for the interest payment on such mortgage and who uses the Unit exclusively as his personal residence will be deductible for federal income tax purposes in the appropriate year according to his method of accounting, provided that he itemizes his deductions. In rendering

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

(2) Sixty percent (60%) or more of the Association's gross income for the taxable year must consist solely of amounts received as membership dues, fees or assessments from owners of residential units.

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

(4) No part of the net earnings of the Association may inure to the benefit of any private shareholder or individual, other than by acquiring, constructing, or providing management, maintenance, and care of the Association's property and other than by a rebate of excess membership dues, fees, or assessments.

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

(6) The Association must properly elect to have Code Section 528 apply for the taxable year.

"Substantially all the units" of a condominium management association will be considered as used by individuals for residences if at least eighty-five percent (85%) of the total square footage of all Units within the project is used by individuals for residential purposes. Units that are used for purposes auxiliary to residential use are considered as used for residential purposes. These auxiliary purposes include laundry areas, storage rooms, and areas used by maintenance personnel. A special limitation is established for transient use. No building or Unit will be considered as used for residential purposes if, for more than one half the days in the Association's taxable year, such Unit or building is occupied by a person or series of persons each of whom occupies the Unit or building for less than thirty days.

You have advised us that more than 85% of the total square footage of the Premises will be used by individuals for residential purposes and that no person may rent his Unit for a period of less than thirty (30) days. Accordingly, the "substantially all" test should initially be met.

Our review of the documents referred to above indicates that the Association meets all the organizational tests described above for qualification for exemption. Assuming the Plan is consummated in accordance with its provisions and that the Association, in its actual operation, meets the other tests set forth above, it is our opinion that the Association will be eligible to elect, on an annual basis, tax-exempt status under Code Section 528. If such exempt status is properly elected, it is our opinion that the Association will not be subject to federal income tax for the taxable years in which such election is in effect, except as noted in the following paragraph.

An effective election will exempt from federal income taxation all amounts received by the Association as exempt function income. This consists of amounts received as membership

ADVICE BASED ON ITS PARTICULAR CIRCUMSTANCES FROM AN INDEPENDENT TAX ADVISOR.

Sincerely yours,

OLSHAN FROME WOLOSKY LLP

WORKING CAPITAL FUND AND APPORTIONMENTS

The Purchaser of a Residential Unit shall 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 shall be in an amount equal to two (2) month's Common Charges then in effect for such Residential Unit.

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

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

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

(3) charges for electricity and other utilities for the Common Elements;

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

(5) charges and receipts in connection with service, maintenance and concession contracts;

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

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

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

(9) management fees; and

(10) other customary closing adjustments.

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

If the result of the closing adjustments is a net credit in favor of the Condominium, Sponsor will contribute the amount of such net credit to the Working Capital Fund. If the result of the closing adjustments is a net credit in favor of Sponsor, the payment of any net credit shall be deferred and paid to Sponsor by the Condominium in one installment on the first anniversary of the First Closing, without interest, pursuant to an unsecured, negotiable, promissory note to be executed by the Condominium Board and delivered to Sponsor at the First Closing. Such promissory note may be prepaid by the Condominium in full at any time, or in part from time to time, without penalty.

The Working Capital Fund will be 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 Sponsor" for further details), the Working Capital Fund will not be used to reduce Common Charges.

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. However, in no event shall any portion of the Working Capital Fund be used to pay any Common Charges attributable to Unsold Units. In addition, within three (3) months following the end of the Initial Control Period, Sponsor shall deliver to the Condominium Board a statement from an officer of Sponsor, certifying in reasonable detail as to any changes in the amount of the Working Capital Fund which have occurred since the First Closing.

No representation 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

The First Year's Budget does not provide for a reserve fund for capital repair and replacements to be funded through collection of Common Charges. The First Year's Budget does provide for a Contingency Fund to be used for unanticipated expenses. The amount of the Contingency Fund to be funded from common charges is equal to ten percent (10%) of the annual First Year common charges. The Condominium Board, in its discretion, and subject to certain restrictions contained in the By-Laws, may decide in the future to create a reserve fund for capital replacements or repairs through special assessments and/or common charges. While Sponsor is in control of the Condominium Board, the monies in the Contingency Fund may not be used to reduce projected Common Charges. *It is expected that not having a reserve fund in the Budget* ***will*** *negatively affect a Purchaser's ability to obtain a loan insured by Freddie Mac and/or FNMA, but should not negatively affect obtaining a mortgage loan not insured by Freddie Mac and/or FNMA.*

AGREEMENTS AFFECTING BUILDING OPERATIONS

Management Agreement

By the time of the First Closing, Sponsor will assign, and the Condominium Board will assume, the Management Agreement for the Building between Sponsor and United Management Corp., having an office address at 166 Montague Street, Brooklyn, New York 11201 ("Management Agreement"), or Sponsor will cause the Condominium and United Management Corp. to enter into the Management Agreement. The Managing Agent is owned by Arthur Wiener, a principal of Sponsor.

The Management Agreement shall commence two months before the day of the First Closing ("Commencement Date"), projected to be January 1, 2020, and shall continue for fourteen (14) months thereafter. The Managing Agent fee shall be the sum of $30,000.00 per annum for the first year of the Management Agreement, payable in equal monthly installments of $2,500.00 on the first day of each month for that month, commencing with the month in which the First Closing of a Unit occurs. The term of the Management Agreement may be deemed renewed for additional one-year periods unless the Condominium notifies the Managing Agent of its intention not to renew at least sixty (60) days prior to the expiration of the term of the Management Agreement. The Condominium Board will be obligated to reimburse the Managing Agent for any reasonable out of pocket expenses incurred by the Managing Agent. The Management Agreement requires the Condominium to indemnify and hold the Managing Agent harmless from damages which arise out of, among other things, any act performed by the Managing Agent at the express direction of the Condominium. In addition, for services rendered to Unit Owners (other than to the Condominium) in connection with such activities as processing applications to sell, lease or otherwise transfer Units and obtaining necessary waivers of the right of first refusal by the Condominium Board, the Managing Agent shall receive a fee from each Unit Owner.

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

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

(2) causing the Common Elements to be maintained, repaired and altered in the manner deemed advisable by the Condominium Board;

(3) contracting for necessary services and repairs and purchasing all supplies necessary to properly maintain and operate the Building and its Common Elements. The approval of the Condominium Board is necessary for any contract which exceeds $5,000.00 per year or is for a term that is longer than one (1) year, other than a contract with a public utility. Purchases shall be subject to a $2,500.00 expenditure limitation;

(4) checking all bills received in connection with the maintenance and operation of the Common Elements and causing all such bills and other expenses to be paid upon the Condominium's approval of same;

(5) implement the Condominium Board's decisions regarding supervising, hiring and discharging employees necessary for the proper maintenance and operation of the Building;

(6) rendering monthly statements of receipts and disbursements to the Condominium Board or other designated entity or individuals;

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

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

(9) assist the Condominium Board and its accountants in the preparation and submission of an operating budget of the anticipated income and expenses for the ensuing year;

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

(11) advise as to proper insurance coverage for the Building, its employees and Unit Owners;

(12) processing applications of Residential Unit Owners for permission to alter the Units and for the sale and refinancing of Residential and Parking Units; and

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

The Condominium may terminate the Management Agreement (i) in the event that the Managing Agent willfully or repeatedly fails to obey lawful instructions and/or directions of the Board of Managers, or if the Managing Agent commits any fraudulent or illegal act or materially breaches its fiduciary obligations to the Condominium, or (ii) upon thirty (30) days' prior written notice to the Managing Agent, for any reason or no reason. The Managing Agent may terminate the Management Agreement upon no less than thirty (30) days' prior written notice to the Condominium. The Management Agreement may not be assigned by either the Condominium or the Managing Agent without the consent of the other party.

IDENTITY OF PARTIES

Sponsor

Sponsor is 212 West 95 Owner, LLC., a Delaware limited liability company having an office at c/o United Management Corp., 166 Montague Street, Brooklyn, New York 11201. The individual principals of Sponsor who will be actively involved in this offering are Arthur Wiener and Meir Bouskila. Both Mr. Wiener and Mr. Bouskila have an address c/o United Management Corp., 166 Montague Street, Brooklyn, New York 11201

Mr. Wiener is an owner of United Management Corp, the Managing Agent, and is actively involved in commercial and residential real estate development in the State of New York and elsewhere. Mr. Bouskila is also a real estate developer in the State of New York. While the principals of Sponsor have not initially offered for sale any cooperative interests in realty in the last five (5) years, they have sold cooperative interests in realty pursuant to many offering plans initially filled more than five (5) years prior to the filing date of this Offering Plan. Mr. Weiner is a principal of the sponsoring entities which took part in the following public offerings of condominiums or cooperatives in New York (initially or continued to be offered within the last five years):

- 166 Montague Street, Brooklyn, New York

Mr. Wiener was also a principal of Sponsor of numerous cooperatives which were first offered pursuant to offering plans filed more than five years prior to the filing date of this Offering Plan. Mr. Wiener has a financial interest in (i.e. affiliated with), but is not a principal of a sponsor of a cooperative which was first offered pursuant to an offering plan filed more than five years prior to the filing date of this Offering Plan.

Meir Bouskila is a principal of the sponsoring entities which took part in the following public offerings of condominiums in New York (initially or continued to be offered within the last five years):

- 360 Baltic Street, Brooklyn, New York
- 3145 Brighton 4th Place, Brooklyn, New York
- 161 West 16th Street Condominium at 161 West 16th Street, New York, New York 10011 (last amendment accepted as shown on the Attorney General's database is December 2, 2014).
- 425 East 26th Street Brooklyn, New York
- 1120 Brighton Beach, Brooklyn, New York

Mr. Bouskila does not have a financial interest in (i.e. affiliated with) any entities not listed above that have first offered cooperative, condominium, planned unit developments, or time shares within the past five years.

Neither Sponsor nor Principals of Sponsor has prior felony convictions or any prior bankruptcies, convictions, injunctions and judgments against it or him that may be material to the offering plan or to an offering of securities generally and that occurred within the 15 years prior to the submission of this Offering Plan. No individual who owns or controls ten (10) percent or more of the equity interest in Sponsor has prior bankruptcies, convictions, injunctions and judgments against it or him that may be material to the offering plan or to an offering of securities generally and that occurred within the 15 years prior to the submission of this Offering Plan.

With respect to the public offerings listed above, the sponsors under such plans are current in their respective obligations to pay common charges, taxes, reserve or working capital fund payments, assessments, payments for repairs and improvements promised in the respective offering plans, and payments of underlying mortgages and loans for which units have been pledged or mortgaged.

Sponsor will file an amendment to the Plan disclosing when Sponsor merges title to both parcels of the Property.

Attorneys for Sponsor

Sponsor has retained the law firm of Gerstein Strauss & Rinaldi LLP, having an office at 57 West 38th Street, New York, New York 10018, to represent it in connection with the Plan. Lisa J. Rinaldi, Esq. participated in and supervised the preparation of the Plan. Gerstein Strauss & Rinaldi LLP will serve as Escrow Agent and will represent the Sponsor in connection with matters relating to Closings of Units.

Sponsor has retained the law firm of Olshan Frome Wolosky LLP, having an office at 65 East 55th Street, New York, New York 10022, to provide the Attorney's Income Tax Opinion set forth in Part I of the Plan. The Sponsor has retained Tuchman, Korngold, Weiss, Liebman & Gelles, LLP, having an office at 6 East 45th Street, New York, New York 10017, to provide an estimate of real estate taxes.

Selling Agent

The Selling Agent for the project is Reuveni Real Estate, 853 Broadway, Second Floor, New York, New York 10003. Reuveni Real Estate is a privately owned and operated brokerage company, founded by industry expert Shlomi Reuveni. The firm focuses on the sales and marketing of conversion and ground up new development projects. With more than thirty years of real estate experience, Shlomi Reuveni has been the driving force behind the design, pre-development planning, marketing and sales process of over $3 billion of conversion and new build development projects.

Neither Selling Agent or any principals of selling agent have been convicted of any prior felony convictions, and there are no convictions, judgments or injunctions against the Selling Agent or any principals of the Selling Agent that may be material to the offering plan or an offering of securities generally, that occurred within 15 years prior to the submission of this Offering Plan.

Managing Agent

The Managing Agent for the Condominium will be United Management Corp., having an office at 166 Montague Street, Brooklyn, New York 11201. United Management Corp., a New York corporation, has been in the property management business since 1994 and manages twenty-six (26) cooperatives and condominiums and twenty-three (23) rental buildings in the metropolitan area. The portfolio is predominantly residential, mixed use residential and retail. A few buildings managed by Managing Agent are 425 East 26th Street, New York, New York, 1120 Brighton Beach Avenue, Brooklyn, New York and 3145 Brighton 4th Place, Brooklyn, New York.

Neither Managing Agent nor any principals of Managing Agent have been convicted of any prior felony convictions, and there are no convictions, judgments or injunctions against the Managing Agent or any principals of the Managing Agent that may be material to the offering plan or an offering of securities generally, that occurred within 15 years prior to the submission of this Offering Plan

United Management Corp. is owned by Arthur Wiener, who is a principal of Sponsor.

Construction Professionals

RKTB Architects PC ("RKTP"), having an address at 150 West 22nd Street, New York, NY 10011, is the architect of record for the Building. RKTB is a Manhattan based architectural firm, specializing in residential, commercial and institutional design. RKTP 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. RKTP has also rendered its Report and Certification, both of which are set forth in Part II of the Plan.

CetraRuddy, Inc., an award-winning architecture and interior design firm, having an address at 584 Broadway, New York, New York 10012, is the design architect.

The structural engineer for the Building is GACE Consulting Engineers, with offices at 105 Madison Avenue, 6th Floor, New York, New York 10016. The mechanical engineer for the Building is Cameron Engineering, with offices at 45 West 36th Street, 3rd Floor, New York, NY 10018.

Condominium Budget Expert

Sponsor has engaged Jordan Cooper LLC, having an office at 440 Ninth Avenue, Suite 1500, New York, New York 10001. The Budget Expert estimated all amounts of income and expenses in "Schedule B - First Year's Budget" in consultation with Sponsor. The Budget Expert has rendered a Certification as to the adequacy of the First Year's Budget and a Certification as to the adequacy of Common Charges payable by the Community Facility Owner, each of which may be found in Part II of the Plan. Jordan Cooper LLC has been in the property management business since 1996 and done numerous certifications of budgets for various conversion plans.

Title Company

First American Title Insurance Company, by its duly authorized agent, Home Abstract Corporation, having an office at 8225 Third Avenue, Brooklyn, New York 11209 tel. (718) 680-4663, has reviewed the Plan and the Condominium Documents and has committed to insure that a valid condominium will be created pursuant to the Condominium Act. The Title Company is prepared to issue fee and/or mortgage title insurance policies to those Purchasers who request them. A form of Unit Owner's Specimen Title Policy, if title insurance is ordered through Home Abstract, is set forth in Part II of the Plan. Purchasers are free to use a title company of their choosing without incurring any additional cost from Sponsor.

Related Parties

Arthur Wiener, a principal of Sponsor, owns United Management Corp., the Managing Agent. With that exception, Sponsor and its principals have no affiliation with the Attorneys, the Managing Agent, the Selling Agent, the Budget Expert, the Construction Professionals, or any person or firm who will provide services to the Condominium subsequent to the First Closing. Neither the Selling Agent, the Managing Agent, the Budget Expert, the Construction Professionals nor the Attorneys have any financial interest in the Property, the Units, the Condominium, or this offering, except for their fees for services rendered.

REPORTS TO UNIT OWNERS

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

1. A financial statement of the Condominium prepared by a certified public accountant or public accountant, within approximately 120 days after the end of each fiscal year of the Condominium. Such statement shall be certified while Sponsor is in control of the Condominium Board;

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

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

DOCUMENTS ON FILE

Pursuant to the provisions of Section 352-e of the New York General Business Law, copies of the Plan and all exhibits or documents referred to herein shall be available for inspection without charge and copying at a reasonable charge by prospective Purchasers, and by any person who shall have purchased a Unit offered by the Plan or shall have participated in the offering of such Unit, at Sponsor's office and/or office of Sponsor's attorney and shall remain available for such inspection for a period of 6 years. In addition, a set of Floor Plans showing the layout, locations and approximate (within reasonable tolerances) 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. Sponsor believes that the Plan contains a fair summary of the material provisions of the documents referred to in the Plan, including those documents contained in Part II of the Plan. Copies are contained in Part II of the Plan of the form of Declaration, form of By-Laws, form of Purchase Agreement, form of Unit Deed, form of Power of Attorney and other documents. 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 Sponsor, are not necessarily complete. Each such statement is qualified in all respects by the contents of such documents and, in the case of any such document executed by or with the written consent of a Purchaser pursuant to the Plan, any rider or separate agreement changing or adding provisions to such document.

There are no lawsuits or other legal proceedings now pending, or any judgments outstanding, which could materially and adversely affect this offering, the Purchasers of Units, the Property, the Condominium or the operation thereof, which are not covered by insurance.

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

Sponsor reserves the right, from time to time prior to the First Closing, without obtaining the consent of Purchasers or others, to substantially revise the terms and conditions upon which the Units are to be sold, including changes affecting the rights, obligations and liabilities of Sponsor, the Purchasers and/or prospective Purchasers under the Plan. However, Sponsor may not unilaterally cancel a Purchase Agreement which is in effect, except as therein provided, as in the case of an uncured default, nor unilaterally change the purchase price or payment terms contained in such Purchase Agreement. All substantive or material revisions will be contained in a duly filed amendment to the Plan. If there is a substantial amendment to the Plan that materially and adversely affects Purchasers, except as otherwise provided herein, Purchasers will have a right of rescission which may only be exercised within 15 days from the Presentation Date of such amendment. Sponsor shall promptly return any Deposit, together with any interest earned thereon to Purchasers who rescind, except that Sponsor shall retain the entire twenty percent (20%) Deposit of any Purchaser who is in default under the Purchase Agreement beyond any applicable grace period. See the Section of the Plan entitled "Escrow and Trust Fund Requirements" for an explanation of whether funds deposited for Extras will be refunded to Purchaser when a Purchaser is offered rescission.

In accordance with the provisions of the Laws of the State of New York, neither Sponsor nor any selling agent engaged by Sponsor will discriminate against any person in the sale of Units offered by the Plan or in the leasing of any such Units because of such person's sex, sexual orientation, race, creed, color, national origin, marital status, 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.

The Property has not been the subject of a prior public offering. All Residential Units are currently vacant. There have not been any agreements, written or oral, entered into by Sponsor for the sale or transfer of any of the Units offered pursuant to the Plan, nor has Sponsor accepted any deposits or other funds in relation to the Units offered as of the date of this Plan. Sponsor filed for, and obtained approval to test the marker under, a CP18-0070.

Local Law 11

It shall be the responsibility of the Condominium, at the Condominium's cost and expense, to have prepared all required Local Law 11 reports and to cause to be performed all work noted in such reports.

Under Local Law 11, all of the facades of buildings of more than six stories above the basement have to be inspected every five years by a licensed engineer or architect. The only exception is for walls that are 12 inches or less from the wall of an adjacent building. The general requirements governing Local Law 11 facade inspections in New York City ("NYC") are contained in Article 302 of Title 28 of the NYC Administrative Code, entitled Maintenance of Exterior Walls. Detailed inspection and reporting requirements, as well as penalties, are delineated in 1 RCNY §103-04 and Periodic Inspection of Exterior Walls and Appurtenances (DOB Rule 103-04). The program mandates a critical examination of a building's exterior walls by a qualified exterior wall inspector ("QEWI"), during a 2 year window, within cycles occurring every 5 years. The critical examination report must be filed with the NYC Department of Building ("DOB"). The report must contain all the required information – in the sequence specified by the DOB – to be deemed "acceptable." The critical examination report must be filed with the DOB within 60 days of completion of the final visual inspection, and not more than one year after the completion of the physical examination. In the critical examination report, buildings, and conditions are to be classified as safe, unsafe, or safe with a repair and maintenance Program ("SWARMP"). Conditions identified as SWARMP in one inspection cycle must be corrected prior to the filing deadline of the following inspection cycle. The current façade inspection safety program ("FISP") inspection cycle, Cycle 8, commenced on February 21, 2015, and will run through February 21, 2019. Cycles are broken into three staggered sub-cycles, with buildings identified and put into one of these sub-cycles by the last digit in their block number (as in "block and lot number").

The first Local Law 11 report for the Building is required in the inspection cycle 5 years after the date of initial TCO. Based on an initial TCO date of December 2019, five years after this would be December 2024 which falls in inspection cycle 10. The building would be required to file a Local law 11 report in Cycle 10 Sub cycle C, start date February 21, 2027 filing deadline February 21, 2029.

The risk to Unit Owners regarding Local Law 11 is that a critical examination will reveal conditions that are unsafe, or SWARMP, and that repair work will have to be performed in an expedited manner. It is not possible to predict what the cost of Local Law 11 work will be, or when Local Law LL work may have to be performed.

SPONSOR'S STATEMENT OF BUILDING CONDITION

General

Sponsor adopts the "Description of Property and Specifications or Building Condition" set forth in Part II of the Plan and represents that it has no knowledge of any material defects or need for major repairs to the Building except as set forth in the "Description of Property and Specifications or Building Condition" or as contemplated to be made as described therein. As more fully described above, and subject to the matters described therein and in the Plan, Sponsor anticipates that construction activities at the Building will be sufficiently completed to allow the First Closing to occur as projected in Schedule B.

Lead-Based Paint and Drywall

There is no sulphide content present in the drywall to be used on the project.

Lot Line Windows.

Lot line windows are windows located on an exterior wall abutting (or less than 30 feet away from) a property line, where the adjacent property is owned by others. The Building Code of the City of New York does not permit lot line windows to be used to determine light and air requirements for a habitable room. Lot line windows are considered to be amenities that potentially can be lost. If neighboring lots are developed, there might be an obligation to seal these windows at the expense of the owner of the unit having such windows, including Sponsor with respect to Unsold Units. In addition to the expense of sealing these windows, such development might occasion the loss of light and air. Neither Sponsor, Sponsor's Architect, the Condominium Board, nor any other person who took part in preparing this Offering Plan, will have any liability or obligation if the closing-up of any or all lot line windows is required.

There are lot line windows in the following Units: 7B, 8B, 9B, 10B, 11B, 12B, 14B and PHA.

In the event that any or all of the Lot Line Windows listed above must be sealed, all construction to enclose the windows shall be performed by the Board of Managers of the Condominium. The cost and expense of such construction shall be the sole responsibility of the Unit Owner or Owners affected and the cost shall be charged to the affected Unit Owner as a Special Assessment. The cost of sealing up such windows as of the date of the acceptance of this Plan is approximately $2,000 per window. (See Section of Plan entitled "By-Laws" for further details).

Under the applicable building code in the City of New York, lot line windows must meet certain requirements including being built of a shatter-resistant type of glass and being provided with a protective sprinkler head. Also, such windows may not be counted toward the mandatory light and ventilation requirements. Lot line windows in the Residential Units were built in full compliance with all applicable building codes and other regulations, and all the Residential Units meet the light and ventilation requirements without taking those windows into account.

RESERVATION OF DEVELOPMENT RIGHTS

There are in effect no square feet of unused Development Rights appurtenant to the Property. Sponsor retains the right to use, transfer, encumber or otherwise dispose of any such Development Rights and Additional Development Rights and Excess Development Rights in respect of the Property and/or a development site of which the Property becomes a part; provided however that Sponsor shall not use or incorporate such Development Rights to expand the size of the Building.

Sponsor will create a storage area unit called the Reserved Unit in the cellar of the Building consisting of approximately 77.5 square feet, to which any and all Development Rights, Excess Development Rights and Additional Development Rights will attach. The Reserved Unit may be used for storage purposes. Sponsor shall Lease the space within the Reserved Unit to the Condominium and the Condominium shall lease said space from the Sponsor, at a rental amount equal to the Reserved Unit's common charges, assessments, and real estate taxes, which rental rate during the First Budget Year shall be approximately $800. The Condominium Board shall have the right to terminate the lease and deliver vacant possession of the Reserved Unit to Sponsor on thirty (30) days prior written notice to Sponsor. Additionally, Sponsor reserves the right to transfer or retain ownership of the Reserved Unit and the right, at Sponsor's sole option, to transfer the Reserved Unit to the Condominium for no consideration. The Reserved Unit shall not be a Unit for the purpose of entitling Sponsor to designate a member to the Condominium Board once all of the other Units have been sold, but will give Sponsor the right to vote the percentage of common interest attributable to the Reserved Unit in Condominium Board elections and meetings. Sponsor's ownership of the Reserved Unit will not toll the time during which the Condominium Board actions are limited or toll the time for the computation of the Initial Control Period.

PART II

CONDOMINIUM OFFERING PLAN

DAHLIA CONDOMINIUM
212 WEST 95TH STREET
NEW YORK, NEW YORK 10025

DESCRIPTION OF PROPERTY AND SPECIFICATIONS OR BUILDING CONDITION

DESCRIPTION OF THE PROPERTY AND BUILDING CONDITIONS
As Part 20.7 of Title 13 NYCRR:
212 West 95th Street
New York, NY 10025

General:

1. The property described herein will contain a new 20 story Building, which will consist of residential and community facility use as per NYC Zoning. The Building is located at 212 West 95th Street, New York, NY 10025.

2. Parking is not required as per the Zoning Resolution of NYC, but there are twelve (12) parking units in the Building.

3. The property is not located within a Flood Zone.

4. The building is not a Quality Housing Building.

5. LOCAL LAW 11 OF 1998 requires the periodic inspection of the exterior walls and appurtenances of buildings greater than six stories in height every five (5) years by a New York State licensed architect or engineer. The architect or engineer must then file a Local Law 11/98 report of critical examination with the City's Department of Buildings on the condition of the building's facade. Facades can be found safe, safe with repair and maintenance or unsafe. A report of safe with repair and maintenance, will outline required work that must be completed prior to the next inspection cycle. An unsafe building will require the erection of a sidewalk bridge for the protections of public safety.
6. This building will be required to comply with this law. The first report is required in the inspection cycle 5 years after the date of initial TCO. Based on an initial TCO date of December 2019, five years after this would be December 2024 which falls in inspection cycle 10. The building would be required to file in Cycle 10 Sub cycle C, start date February 21, 2027 filing deadline February 21, 2029.

a) Location and Use of the Property:

1. Address:	212 West 95th Street New York, NY 10025 Borough of Manhattan
2. Block Number: Lots:	1242 37, 138
3. Zoning District:	R8

4. Permitted Uses:

i. Permitted uses are as defined by New York City Zoning Resolution.
ii. Use Group 1 and 2 Residential
iii. Use Group 3 and 4 Community Facility

The proposed uses comply with all legally permissible zoning and use requirements. Types of uses allowed as a community facility are:

a) Ambulatory diagnostic and treatment health care facilities
b) Clubs (non-commercial)
c) Art Galleries (non-commercial)
d) Colleges or universities, including professional schools, (excluding business colleges or trade schools)
e) Community Centers
f) Hospitals, (non-profit or voluntary)
g) Houses of Worship
h) Institutions (without sleeping accommodations)
i) Parish Houses
j) Convents
k) Recreation Centers (non-commercial)
l) Welfare Centers
m) Libraries
n) Nursery, kindergarten, elementary or secondary schools (with no living or sleeping accommodations)

b) Status of Construction:

1. Year Built:	Construction start date was on February 26th, 2018 and will be substantially completed by December 31st, 2019.
2. Status of Construction:	Plans and specifications have been filed with the New York City Department of Buildings. Construction started on February 26th, 2018.
3. Class of Construction:	Erected Class (Class 1B - Fireproof), conforming to applicable regulations of the NYC Building Code 2014. Fire Ratings are as follows: Floor Slabs: 2hr rated Bearing Columns: 2hr rated Bearing Shear walls: 2hr

Non-Bearing walls: 2hr (locations where required by code and indicated on the construction drawings).
Roof Construction: 1hr

4. Certificate of Occupancy: A Temporary Certificate of Occupancy ("TCO") will be issued prior to initial occupancy. TCO's are planned for October and November 2019. A Final Certificate of Occupancy is anticipated on December 31st, 2019.
All existing violations shall be removed before issuing of Final Certificate of Occupancy.

5. Permits and Description:

1. # 122471128-01-DM – Full demolition of a six-story structure.
2. # 122720332-01-DM – Full demolition of a six-story parking garage.
3. # 122720332-01-EQ-FN – Full demolition – Construction Equipment – Fence full demolition a six-story parking garage.
4. # 122935235-01-EQ-SF – Alternation Type 3 – Construction Equipment – Scaffold installation of a temporary scaffold.
5. # 122954614-01-EQ-SH – Alternation Type 3 – Construction Equipment -Sidewalk-shed installation of a heavy-duty sidewalk shed.
6. # 122484524-04-EQ-FN – New Building – Construction Equipment – Fence application filed for temporary construction fence in conjunction with new building construction.
7. # 122484524-01-FO-EA – New Building – Earthwork filing 20 story residential NB.
8. #122484524-01-FO – New Building – Foundation/Earthwork filing 20 story residential NB.

c) Site

1. Size:

The total site area is approximately 11,679 square feet, based on survey dated 5/26/2016
The zoning lot is irregular in shape and measures approximately 125'0" x 100'-8 1/2"

2. Number of Buildings and Use:

There will be one new mixed-use Building on the property with an entrance situated on the northern edge of the property. The Building will consist of 20 stories. There will be 38 Residential Units.

The cellar shall consist of accessory residential spaces that will include amenity spaces and residential storage. There will be mechanical spaces at the cellar level as well.
On the first floor there will be the residential lobby, the parking garage and one floor of the Community Facility Unit.

On the second floor there will be indoor residential amenity spaces, an outdoor residential amenity terrace and mechanical equipment rooms.

In addition, there will be a Community Facility Unit located on the cellar level, the first and second floors.

The remaining floors from the third to the eighteenth floor will consist of Residential Units.
On the nineteenth construction floor there will be an upper level terrace for the exclusive use of the Owners of one Residential Unit. There will also be several mechanical rooms with access to the roof on the twentieth floor including the emergency generator and air handling unit. The twentieth floor will also contain the overruns for passenger elevators PE1/2. The elevator machine room is located on the EMR floor above the twentieth floor.

Two elevators will serve all residential floors except the twentieth construction floor, mechanical and roof levels. There will be a separate elevator solely for the Community Facility Unit spaces on the cellar level, first and second floors. This elevator is part of the Community Facility Unit and accessed separately from within the Community Facility Lobby.

Twelve parking units will be located on the first floor and will be accessory to the Residential Units.

3. Sidewalks and Ramps: The Building will have frontage on West 95th Street.

   i. Department of Transportation approved concrete sidewalks and curbs will be constructed surrounding the property and be pitched to existing catch basins in the street and will comply with applicable building codes.

   ii. Street lighting is provided by the City of New York through existing NYC curbside light poles.

   iii. One curb cut on West 95th Street will be provided to access the parking ramp in the Building and will comply with applicable building codes.

   iv. The parking ramp will be constructed of concrete and concrete curbs drained to a catch basin at the bottom of the entrance ramp and will comply with applicable building codes.

   v. West 95th Street is owned and maintained by the City of New York. West 95th Street is paved with asphalt.

d) Utilities

1. Electricity:

   Electricity will be provided by Con Edison, which will provide up to (3) meters for the Building. Each Unit will be digitally sub-metered by Satec or an approved equal sub-metering company for usage within such Unit. The Condominium Association will bill each Unit for such Unit's allocable share of electricity consumed within the Condominium's common areas as a percentage interest common expense.

   In addition, the Community Facility Unit will be provided with a dedicated Con Edison meter.

2. Gas:

   Natural gas for heating and cooking will be provided by Con Edison. The Condominium will bill individual unit owners for this cost as a common expense based upon their percentage interests on an apportioned basis as part of the Condominium common charges.

   The Community Facility Unit will not have gas nor a separate meter.

3. Water and Sewer:

   Water service will be provided by the New York City Department of Environmental Protection ("NYCDEP") and sewer service will be provided by NYCDEP. The Condominium will bill individual unit owners for this cost as a common expense based upon their percentage interests in the Common Elements. Sewer usage fees for the Residential Units and the common areas will be billed as a common expense based upon their percentage interests in the Common Elements.

   The Community Facility Unit water service shall be sub-metered in accordance with all New York City laws and regulations. This is will be filed to DEP as separate application.

4. Telephone:

   Service will be provided by Verizon and/or other regulated companies.

i. Each unit owner will be required to pay the telephone charges with respect to the use of telephones in their respective units. Telephone service for the Community Facility Unit will be separately paid for the by the owner or tenant of the Community Facility.

ii. The telephone charges with respect to telephones in the residential common areas (lounge and concierge) of the Building will be borne by the Residential Unit Owners as a Common Expense.

iii. The telephone charges with respect to the fire alarm transmitter will be borne by all unit owners as a Common Expense.

5. Cable Television:

   Service will be provided by a local cable television company.

   i. Each Residential Unit Owner will have the option of obtaining cable television service from either Spectrum or from another television service provider who has been granted access to the Building.

   ii. Each Residential Unit Owner who desires to obtain such service or services will be required to pay the cable company for activating the wiring in his or her Unit and for installing the appropriate receptacles.

   iii. Thereafter, Residential Unit Owners will be required to pay a monthly service charge to the cable company, which will vary depending upon the services subscribed to by each Residential Unit Owner.

6. Data Transmission:
   All Residential Units will be pre-wired with co-axial cable which can provide "high speed internet access" as well as television service. All charges with respect to providing this service will be paid separately by the Residential Unit Owner to the internet provider.

e) Sub-Soil Conditions:

1. Fill was encountered beneath a concrete layer to a depth of 8 feet (Elev. +76). The fill consisted mainly of compact brown fine to coarse sand, with some silt, and trace to some gravel and rock fragments. Decomposed rock was encountered below the fill and extended to a depth of 15 feet. The decomposed rock consisted of compact to very compact brown and tan fine to coarse sand with trace silt and mica. Bedrock was encountered below the decomposed rock and cored at a depth of 15 feet, corresponding to an approximate Elev. +69 feet. The bedrock generally consisted of hard gray slightly

weathered to unweathered gray gneissic schist, jointed to moderately jointed, with iron stained and weathered joints.

The property does not have any hazardous materials, and/or environmental restrictions such as little E or RD designations.

The building is under construction, its foundations were sized and designed to support the self-weight of the structure; superimposed dead loads for finishes, partitions, MEP, and code-mandated live loads, seismic loads, and wind loads. The design was based on allowable bearing pressure stipulated in the Geotechnical Report.

The building foundation has a below grade high density polyethene waterproofing system for the entirety of the horizontal slabs and a combination of high-density polyethylene waterproofing and bituminous waterproofing at the vertical surfaces of the building foundation walls.

2. Groundwater levels measured within the piezometer were measured at a depth of 15.05 feet (approximate Elev. +72).

3. The parcel surveyed is comprised of areas designated as Zone X (less than 0.2% chance of flooding). According to Flood Insurance Rate Map (FIRM) community panels 3604970086F effective date September 5, 2007 and 3604970086G effective date December 5, 2013. The property has not flooded in the last ten years.

   There is no apparent danger of damage to the Building from soil erosion or mud slides.

f) Landscaping and Enclosures:

1. Ground Plane

   The entry plaza ground plane is paved with precast concrete pavers. Lawn and at grade planting is being provided.

2. Plantings:

   A largely native plant palette is employed throughout the entry plaza in a series of raised planters or curbs.

   A parking area access path is separated from the entry plaza by a raised flowerbed with a row of boxwood plants. In the same way some separation from the sidewalk to the residential and public entries will be provided.

   An outdoor terrace on the second floor contain mixed plantings of different sizes such as schip laurel plants, San Jose holly, leucothoe axillaris shrubs, hostas and liriope spicata plants or similar plants.

3. Trees:

   The NYC Zoning Resolution requires five trees in front of the Building. Two trees already exist there. In lieu of planting an additional three trees in front of the Building, the Sponsor elected to pay the NYC Parks Department a sum of money, to be used for plantings elsewhere in the City of New York.

   Three single stem white birch trees will be planted in a built-in planter in front of the Building. On the outdoor terrace on the second floor there will be witchhazel, Japanese maple, three amelanchier trees and three honey locust trees.

   Street trees will be provided as required by the NYC Zoning Resolution under the special urban design guidelines for the streetscapes and will also adhere to the guidelines for the Department of Parks and Recreation and the NYC Department of Transportation. The Department Parks and Recreation will determine the exact size, location and species of trees.

4. Fencing: N/A

5. Gates: N/A

6. Garden walls.

   There will be two garden walls along the façade. These garden walls will have climbing baltic ivy planted on vertical panels.

7. Public Plaza: N/A

8. Retaining Wall: N/A

9. Terraces:

   i. There will be one common area terrace on the second floor of the Building.

   ii. The following Residential Units will have private terraces:

   Units 7A, 15A, 15B, 17A, PHA and PHB

   All terraces other than the terrace on the second floor of the Building will be Limited Residential Common Elements.

The terraces will be allocated as an accessory to the residential space in the Certificate of Occupancy and are code compliant.

iii. The building has no balconies.

g) Building Size:

1. Total Height:

The height of the main roof of the Building will be approximately 193' 5 7/8" above the average base plane elevation of 86.59'. The base plane is defined by the New York City Zoning Resolution.

The maximum height of the Building will be approx. 222' 9 7/8" from average base plane elevation to the top of the elevator bulkhead roof.

The floors of the Building are designated cellar, first through twelfth and fourteenth through Roof over elevator machine room. (All floor references in the Plan and in this Report are in accordance with Marketing floor designations). For the purposes of marketing, floor thirteen has been excluded. Construction necessitates a sequential numbering of floors. Therefore, two different methods of numbering of floors exist and are shown below on the Table of Equivalence for construction and marketing floors.

CONSTRUCTION FLOOR NUMBER	MARKETING FLOOR NUMBER
Cellar	Cellar
1st	1st
2nd	2nd
3rd	3rd
4th	4th
5th	5th
6th	6th
7th	7th
8th	8th
9th	9th
10th	10th
11th	11th
12th	12th
13th	14th
14th	15th
15th	16th
16th	17th

17th	18th
18th	19th
19th	20th
20th	21st
Elevator Machine Room (EMR)	Elevator Machine Room (EMR)
Upper Roof	Upper Roof

2. Crawl Spaces: N/A

3. Cellar:

There is one floor below grade:

1. Cellar to first floor: 11'-6"

4. Number of Floors:

There are 20 floors above grade. The scissor stair and elevators will serve all floors above and below grade except for the twentieth floor. A single common element stair from the nineteenth floor will be used to gain access and egress to the twentieth floor and the upper roof will be accessed via a fixed vertical ladder with safety cage. The upper roof is used for building utility services only.

The following construction floor to floor dimensions are approximate and are measured from the top of concrete slab to the top of the concrete slab of the floor above:

2. 1st Floor to 2nd Floor: 10'-9 7/8"
3. 2nd Floor to 3rd Floor: 12'-0"
4. 3rd Floor to 6th Floor: 10'-2"
5. 6th Floor to 7th Floor: 11'-9"
6. 7th Floor to 13th Floor: 10'-2"
7. 13th Floor to 14th Floor: 11'-9"
8. 14th Floor to 15th Floor: 10'-2"
9. 15th Floor to 17th Floor: 10'-9"
10. 17th Floor to 19th Floor: 12'-0"
11. 19th Floor to 20th Floor: 10'-8"
12. 20th Floor to EMR 9'-8"
13. EMR to Upper Roof (Bulkhead) 9'-0"

5. Equipment Rooms:

There will be an elevator overrun enclosure on the twentieth floor. The elevator equipment room will be located on the roof.

Water tank, domestic water, gas, one more electrical room and fire pump are in the cellar. Condensing units, hot water room and electrical room are located on the nineteenth floor. Emergency generator and energy recovery generator ("ERV") are located on the roof.

6. Parapet Heights:

The height from the top of the roof finish to the top of the parapet copings or railing will be a minimum of 3'-6". At the second floor roof terrace, the height is 3'-6" above the planting soil height at the perimeter.

h) Structural System:

General:

The structure consists of reinforced cast-in-place concrete flat plate construction supported by columns and shear walls. The lateral system consists of concrete shear walls and beam-column moment frames. The Building is founded on spread footings and mat foundations bearing directly on bedrock with an allowable bearing pressure of at least 8TSF. In accordance with the recommendations provided in the Geotechnical Report, the cellar slab was designed to resist ground water pressure and foundation walls were designed to withstand both lateral soil and groundwater pressures. Egress stairs are reinforced cast-in-place concrete.

The structural system of the building has no separate provisions for sound isolation between floors. Impact noise between floors consists of an engineered wood flooring system in the residential units that is direct glued with a Sika AcouBond-System for elastic bonding and acoustical dampening.

The wall partitions and floors are designed to meet the required sound isolation and impact ratings between floors, either via sound attenuation or composite assembly to meet or exceed 2014 NYC Building Code requirements.

The building does not include a separate sub-grade drainage system for the foundation of the building.

1. Exterior of the Building:

   i. Walls:

   The exterior wall construction will consist of thermally insulated walls with a waterproof weather membrane. The exposed finish surface is an

external porcelain tile rain screen system (PRS), aluminum window wall and curtain wall systems on the northern and western facades. PRS is constructed with steel stud backup. On the southern and eastern facades, the exterior walls will consist of a barrier EIFS System walls. EIFS System is constructed primarily with steel stud backup, and in some cases concrete masonry or concrete shear wall backup. All wall assemblies will be insulated as required by the NYC Energy Code, with a minimum R value of 19. The foundation waterproofing shall consist of a reapplied high-density polyethylene continuous membrane and a post applied bituminous membrane system.

The exterior walls are rated per the requirements on Table 602 of the 2014 NYC Building Code, Specifically 1hr for exterior walls within ten feet of and adjacent property. Interior walls separating residential units or uses, the walls are 2hr fire rated.

ii. Façade Inspection Safety Program" (FISP): This building will be required to comply with Local Law 11 of 1998. The first report is required in the inspection cycle 5 years after the date of initial TCO. Based on an initial TCO date of December 2019, five years after this would be December 2024 which falls in inspection cycle 10. The building would be required to file in Cycle 10 Sub cycle C, start date February 21, 2027 filing deadline February 21, 2029.

iii. Windows/Doors:

a) The windows shall be a combination of aluminum fixed and operable insulating glass units. Swing doors will exist within thermally broken aluminum storefront-type framing system. Window and door types shall include the following:

(i) Fixed insulating glass units
(ii) Casements; Operable
(with factory glazed insulated glass)
(iii) Aluminum swing doors (with factory tempered insulated glass)

b) There are side lot line windows. The lot line windows are located in the following units:

UNIT	LOT LINE WINDOWS
7B	2
8B	2

9B	2
10B	1
11B	1
12B	2
14B	2
PHA	2

c) Sills: exterior sills are aluminum, and where applicable, interior sills are painted wood or stone.
d) Steel Lintels: N/A
e) Storm Sash: none
f) Hardware: the hardware is fabricated from aluminum, stainless steel, and other corrosion resistant materials compatible with aluminum and of sufficient strength to perform their function.
g) Glazing and Caulking: windows are double-glazed and comply with the recommendations of glass manufactures, sealants, gaskets, and other glazing materials.
h) Infiltration/Seepage/Structural: windows comply with applicable AAMA and ASTM requirements for structural performance, air infiltration and water penetration.

i) Warranty provided by the glazing manufacturer:
Glass: 5 years
Windows: 5 years
Storefront: 5 years
Finish: 5 years

iv. Landmark Status: N/A

2. Parapets and Copings:

The Building has 3'-6" high parapets. They consist of a combination of reinforced cast-in-place concrete and porcelain rain-screen system or EIFS system and stucco on the concrete wall with metal flashing on blocking or stone coping caps.

Outdoor terrace parapets are a minimum 3'-6" high from the finish grade elevations.

3. Chimneys and caps: N/A

4. Exhausts:

Bathroom and kitchen exhaust vents will be provided with central fan systems exhausting to the exterior at the roof of the Building. The Building will have one trash compactor and sound insulated rubbish chutes made of 16ga. aluminized steel with explosion vents at the roof level as required by the NYC Building Code.

5. Terraces:

Residential Unit terraces will be constructed of poured-in-place concrete and will be finished with 2" terrace pavers on pedestal system over an IRMA roof system. Parapets are a combination of cast-in-place concrete with metal or cast stone copings and an aluminum and laminated glass guardrail assembly. Terrace doors are thermally broken aluminum with clear anodized finish with insulated glass manufactured by the EFCO Corporation. The terrace windows are thermally broken aluminum manufactured by the EFCO Corporation. Cast iron roof drains and a frost-proof water spigot will be provided for each unit's terrace as well as a GFI receptacle and exterior lighting.

The entire outdoor terrace on the second-floor is a Residential Common Element.

The second-floor terrace will be allocated as an accessory outdoor amenity space in the Certificate of Occupancy.

There will be one terrace on the 7th floor allocated to unit 7A which will be a Limited Residential Common Element with 244 SF.

There will be one terrace on the 15th floor allocated to unit 15A which will be a Limited Residential Common Element with 562 SF.

There will be one terrace on the 15th floor allocated to unit 15B which will be a Limited Residential Common Element with 358 SF.

There will be one terrace on the 17th floor allocated to unit 17A which will be a Limited Residential Common Element with 62 SF.

There will be one terrace on the 18th floor allocated to unit PHB which will be a Limited Residential Common Element with 679 SF.

There will be one terrace on the 18th floor allocated to unit PHA which will be a Limited Residential Common Element with 294 SF.

There will be one terrace on the roof allocated to unit PHA which will be a Limited Residential Common Element with 611 SF.

The Limited Residential Common Element terraces will be allocated as an accessory to the residential space in the Certificate of Occupancy and are code compliant. Private terrace locations are as per PW-1A; Schedule A -use and occupancy.

Per DOB Buildings Bulletin 2018-002, Section C NYC Zoning Resolution, rooftops and terraces that are provided as passive recreation spaces accessory to a principal use within the building are not subject to the enclosure requirements of ZR 32-41 and ZR 42-41.

The terraces do comply with DOB Buildings Bulletin 2018-002, Section D New Buildings (NB) filings. The occupied rooftops and / or terraces are designed in accordance with the 2014 NYC Building Code. The rooftops and / or terraces are indicated on the PW-1A form the same way other floors are indicated so that the information will be reflected on the Certificate of Occupancy.

6. Exterior Entrances:

   i. Exterior doors and frames: the main entrances for both the residential lobby and Community Facility, at the ground floor shall have thermally broken aluminum and glass doors with a painted aluminum finish, fixed transoms and sidelights. The doors will be manufactured by EFCO Corporation.

   ii. Vestibule doors and frames: N/A
   iii. Exterior Stair: cast-in-place concrete.
   iv. Ramp: precast concrete pavers.
   v. Railings: steel pipe handrail, painted.
   vi. Mail boxes: mail to be placed in USPS approved mailboxes located on the first floor in a mail room behind the lobby.
   vii. Lighting: exterior lighting at all main entrances shall be provided and shall meet the minimum required foot candles as per NYC Multiple Dwelling Law and Building Codes. Lighting will also be provided in the lobby and public corridors. Common areas illumination shall be provided and charged to the Unit Owners as a common expense.

      See the lighting section of this report for the exterior lighting schedule.

   viii. Marquee: there will be one marquee above the residential entrance. The marquee will be fabricated out of laminated glass and steel frames.

7. Service Entrances:

   The entrance door to the parking garage will be located on West 95th Street and will have a galvanized steel sectional door with painted finish and remote-controlled

motor operation via a key fob provided to each Residential Unit Owner with a Parking Unit.

8. Roof and Roof Structures:

i. Type of roofs for all areas:

The roof structure consists of both reinforced cast-in-place concrete flat plate construction supported on columns and shear walls, lightweight concrete on composite metal deck supported on steel framing.

Flat roof surfaces will be both an Insulated Roof Membrane Assembly (IRMA) of R-30 comprised of fluid applied waterproofing installed below extruded polystyrene board, with concrete roof pavers and a 2-ply build up roofing membrane on tapered polyiso with adhered walkway pads. Both will contain penetrations for bulkheads, exhaust vents, and other mechanical equipment.
Manufacturer: Soprema

Stair, elevator and mechanical equipment bulkheads will be constructed of concrete masonry unit (CMU) with a stucco exterior finish. The roof will be an IRMA roof system.

Typical roof flashing will be as follows: fluid applied waterproofing membrane base flashing, metal counter flashing, and neoprene drain flashing.

The main roofing will be manufactured by Siplast, and the product is a Parapro liquid applied roof membrane system. The roof will have a standard manufacturer's warranty of 20 years from substantial completion. Warranty covers material and labor if there is a product failure.

ii. Drains: cast iron area drains
iii. Skylights: N/A
iv. Bulkheads: CMU with stucco exterior finish
v. Metal work at roof level:
   (a) Exterior: aluminum louvers screen wall.
   (b) Vertical Ladders: There will be one vertical ladder made of aluminum, located on the interior of EMR floor to gain access to the upper roof.
vi. Rooftop facilities: One terrace on the roof will be allocated to unit PHA which will be a Limited Residential Common Element with 611 SF.
vii. The rooftop terrace Limited Residential Comment Element allocated to unit PHA will be listed in the Certificate of Occupancy as an accessory to the residential space.
viii. The remaining space on the rooftop is not allocated as an accessory to the residential space.
ix. Per DOB Buildings Bulletin 2018-002, Section C NYC Zoning Resolution, rooftops and terraces that are provided as passive recreation spaces accessory to a principal

use within the building are not subject to the enclosure requirements of ZR 32-41 and ZR 42-41.

The terraces do comply with DOB Buildings Bulletin 2018-002, Section D New Buildings (NB) filings. The occupied rooftops and / or terraces are designed in accordance with the 2014 NYC Building Code. The rooftops and / or terraces are indicated on the PW-1A form the same way other floors are indicated so that the information will be reflected on the Certificate of Occupancy.

9. Fire Escapes:

None. Egress requirements are met via the Building egress stairs accessible on all floors

10. Yards and Courts:

The Building has a ground floor front yard setback of 15'-0". There is a 35'-5" side yard, and a 30'-0" rear yard. Both of these yards are located on the second floor outdoor terrace and accessible to residents and their guests through the Building, but not from the Community Facility Unit.

11. Interior Stairs:

Interior Public Stairs:

i. Number of stairs of each type:

There is one stair core in the Building containing a scissor type fire stairs A and B, which will extend from the first floor to the twentieth floor. From the twentieth floor to the EMR there will be a single utility stair E. Stair C will provide egress from the cellar floor.
One more stair – stair D - will serve Community Facility and will extend from the cellar floor to the second floor.

ii. Enclosure (construction and interior finishes):

The stairs will be enclosed with a min. 2-hour fire rated construction of concrete or masonry equivalent such as fire-rated sheetrock or equivalent and not excluding shaft wall construction. All stair walls will be painted on the inside.

iii. Stair construction:

Broom finished poured in place concrete.
Utility stair E will be made of steel at the roof.

iv. Stringers (material):
N/A for concrete stairs
Steel stringers for utility stair.

v. Treads (material):
Concrete for all interior egress stairs, with exception of steel for utility stair E.

vi. Risers (material):
Concrete for all interior egress stairs, with exception of steel for utility stair E.

vii. Guard rails (material):

There shall be a steel pipe handrail in each stair in accordance with the NYC Building Code.

viii. Balustrade (material): N/A

Interior Private Stairs:

Interior private stairs in the duplex Residential Units, PHA and PHB Units, shall have steel stringer and wood treads. Handrail will be wood, metal, and glass. Interior private stairs are not fire rated.

12. Interior Doors/Frames:

i. The entrance door to each Residential Unit will be 2-1/4" thick, fireproof self-closing (F.P.S.C.), 1-1/2 hour rated, solid wood panel with hollow metal frames and stone saddles. Interior doors within the Units will be solid core wood doors, 1-3/4" thick, with hollow metal frames and stone saddles per the door schedule.

ii. Public corridor doors and frames will be wood panel, solid core.

iii. Stairway doors will be 1-3/4" thick, F.P.S.C. 1-1/2 hour rated and either painted hollow metal, or solid core wood. They will also have hollow metal frames and non-combustible saddles.

iv. All roof, lower level mechanical, and service doors and frames will be painted flush-panel hollow metal, 1-3/4" thick, F.P.S.C. 1-1/2 hour rated, with non-combustible saddles.

13. Elevators:

Residential passenger elevators PE 1 and PE 2:

i. Number: There are two (2) residential passenger elevators servicing the Building, PE 1 and PE 2.

ii. Manufacturer: Elevators are manufactured by Motion Control Engineering - PE 1 will have a capacity of 4,000 pounds (21 passengers) and PE 2 will have a capacity of 2,500 pounds (13 passengers).

iii. Type of operation: Duplex Selective Collective.

iv. Automatic: push button momentary pressure - Microprocessor.

v. Floors served: PE 1 will serve all floors from the cellar floor to the nineteenth construction floor. PE 2 will serve all floors from the first floor to the eighteenth construction floor.

vi. Type: The elevators are overhead AC gearless type elevators.

vii. Doors: The elevators doors are single speed side opening doors. The elevator machine room will be located on the EMR floor above the twentieth floor.

viii. AC motor by Hollister Whitney.

ix. AC solid-state frequency drive: Magnatek.

Private elevator PE 3:

i. Number: There is one (1) private elevator, PE 3, which is part of the Community Facility Unit.

ii. Manufacturer: Canton. PE 3 will have a capacity of 3,000 pounds (16 passengers).

iii. Type of operation: Simplex Selective Collective.

iv. Automatic push button momentary pressure - Hydraulic – solid state starter

v. Floors served: an elevator within the Community Facility Unit, shall be solely for use of the Community Facility, serving the cellar floor, first and second floors.

vi. Type: dual roped hydraulic.

vii. The elevators doors are single speed side opening doors.

viii. Machine room location: Cellar

ix. AC motor: Imperial

x. AC motor-generator set: N/A

14. Elevator cabs for elevators PE 1, PE 2 and PE 3:

i. Manufacturer: Motion Control Engineering

ii. Floor material: - Grey cloud marble floor tile

See "Exhibit A" for details

iii. Walls material:
- front walls/doors - stainless steel decorative interior metalwork
- side walls - gage metal panels in ribbon texture
- accent wall - mirror glass

See "Exhibit A" for details

iv. Ceiling material: - stainless steel decorative interior metalwork

v. Lighting: Dry or wet location flexible LEDs Ribbonlyte 5.0. Manufacturer: Lutron. Lamp Life: 50,000 Hours.

vi. The top of the elevator shaft is equipped with smoke detector and heat detector. The elevator control relay modules are elevator recall, elevator shunt trip. Smoke detector and heat detector are tied into building fire alarm system.

i) Auxiliary Facilities:

1. Laundry Facilities:

All Residential Units throughout the Building will have a stackable washer/dryer combination. All dryers are to be electric, not vented and provided by the Sponsor.

- Washer – See "Exhibit A"
- Dryer – See "Exhibit A"

No common laundry space is to be provided.

2. Refuse Disposal:

   i. Incinerator: N/A
   ii. Compactor:
   One compactor located in Compactor Room in the cellar. Compactor shall be a Chutes Enterprises Model No. CE-350 manufactured by Chute Enterprises. The compactor has a fully automatic operation, activated by photo electric cell, starting the ram compaction from fully retracted position and traveling beyond the upper shear blade. Starts/stops unattended, it also can be switched over to manually operated if required.

One refuse chute will be located within the refuse room with the access from the elevator lobby at each residential floor of the Building. The refuse chute shall be vented to the exterior and has a disinfecting and sanitizing unit for odor control. The refuse chute is not accessible for the Community Facility and the compactor room does not serve the Community Facility.

Residential Unit Owners will collect their refuse and discard it into the chute which feeds into a hydraulically operated compactor located in the compactor room in the ceiling. Once it is processed by the compactor, the Building's refuse will be stored in the compactor room until it is brought to street level for carting by N.Y.C. Department of Sanitation. The compactor, when installed, will receive all necessary government approvals.

3. Auxiliary Facilities.

In the cellar there is a bicycle room with racks for thirty-nine (39) bikes and a tenant's storage room with thirty-two (32) storage bins.

The bicycle and tenant storage rooms will have painted concrete masonry unit walls, concrete floors, and a painted concrete ceiling.

In the first floor, there is a package room with open shelving. The package room will have painted drywall walls and ceiling.

j) Plumbing and Drainage

1. Domestic Water System:

   i. The Building's domestic water will be supplied from a four-inch main coming from 95th Street. A reduced pressure zone backflow preventer will be installed on the first floor to prevent cross-connection contamination. The main shut off valve will be located in the cellar domestic water room. Main water supply is service weight cast iron with bell and spigot.

   ii. The Building's water distribution system is set up in two zones. The lower zone (floors C-8) will be fed from street pressure, with indirect, storage type hot water heaters located in the cellar. The upper zone (floors 9-22) will be served through a triplex water booster pump assembly with variable frequency drives, and indirect, storage type hot water heaters located on the twentieth floor. The material for hot and cold-water supply piping is copper type L with 1" fiberglass insulation. There are two domestic water heaters and they are located in the cellar level. Two domestic water heaters are located in mechanical room on 19th floor. They are all an indirect type.

   iii. All tanks are floor indoor mounted and easily accessible with standard step ladder. Tanks are carbon steel with interior cement lining and 3" insulation with 22 Ga galvanized jacket. There are no roofs on the tanks.

   iv. Tanks are carbon steel with interior cement lining and 3" insulation with 22 Ga galvanized jacket.

   v. Lower zone is served by two 205-gallon tanks; upper zone is served by two 400-gallon tanks.

   vi. Per the hydrant flow test dated May 18, 2015, incoming water pressure is 84 PSI at the street. Triplex booster pump is specified to keep the pressure at optimal level, manufacturer PLAD CC-101208G-184JM. Standard manufacturer's warranty is 12 months from the time of startup.

   vii. Both zones will be installed with a temperature maintenance recirculation loop in accordance with the New York City Energy Conservation Code ("NYCECC").

2. Fire protection system:

   i. Standpipes: The Building will have three standpipe risers. One six inch riser will be located in each of the main stairs (stairs A & B) and run the entire height of the

Building. Hose connections will be provided for stair C on the cellar and first floors. One four inch riser will provide hose connections for stair D, which extends from the cellar to the second floor.

ii. Storage tank is not required for this building

iii. Hose racks, hoses and nozzles: the Building will have a Class I standpipe system, which provides a 2-1/2" hose connection in each exit stair, on every floor landing. In accordance with NYCBC Chapter 905.3.1, a cabinet will be installed to provide nozzles, wrenches, and hose in central building locations as required.

iv. Sprinkler heads: The Building will have an automatic wet sprinkler system throughout, with a dry-type system used in areas subject to freezing such as the parking garage. Sprinkler heads will be quick-response type.

viii. Fire department connection: the Building will have one (1) NYC Fire Department connection located on 95th Street.

3. Sanitary sewage system:

i. Sewage piping (materials): waste piping shall be standard-weight no-hub cast-iron with couplings for above-ground piping, and extra-heavy hub and spigot cast iron piping for underground piping.

ii. Sewage pumps: a concrete sewage ejector pit with duplex submersible sump pumps will be installed in the cellar for draining fixtures located below building sewer elevation. Sewer ejector pumps are only used for the cellar level. Make and model of the duplex ejector pumps are Pentair MW50-21. Standard manufacturer's warranty is 12 months from the time of startup. Sewage pumps are operating intermittently so there is no great effect on their energy use.

4. Storm drainage system:

i. Storm drain locations: all roof areas, terraces, and exterior common areas will be provided with drains to collect storm water. Storm water drainage is gravity fed, no are pumps required.

ii. All storm drainage will be collected in a NYDEP approved storm water detention tank located in the cellar to limit maximum outflow rate to city combined sewer on 95th Street.

k) Heating:

1. The heating system shall consist of two types: hot water boilers and Variable Refrigerant Flow (VRF) system by LG Electronics with supplemental perimeter electric baseboard heaters where floor to floor windows are located in the residential apartments.

   The boiler plant shall consist of two hot water, gas-fired, condensing boilers. Each boiler shall have a net output capacity of 1,440,000 BTUH and a minimum efficiency of 96%. Hot water shall be generated at 155°F and distributed to the following sources:
   - Domestic water heaters in the cellar and on the twentieth floor
   - Energy Recovery Ventilators (ERV) on the second floor

   The VRF system shall provide heating and cooling to individual Residential Units, amenity spaces, and Community Facility spaces. Each Residential Unit shall be furnished with a dedicated VRF system, providing heating and/or cooling to the individual zones. Residential Units having floor-to-ceiling glass will be provided with supplemental electric baseboard heaters. Amenity spaces shall be serviced by a dedicated VRF system, providing heating and/or cooling to the individual zones. Community Facility spaces shall be serviced by three VRF systems, dedicated to the cellar, first, and second floors, respectively. The cooling efficiency of the VRF system shall be 12.1 EER rating and heating efficiency shall be 3.52 COP as certified by AHRI.

   The heating system in the Building shall have the capacity to maintain legally required minimum/maximum indoor air temperatures of 68°F/72°F respectively for heating and minimum temperature of 78°F for cooling, according to 2016 edition of NYECC and 2014 edition of NYC Building Code. The heating, ventilating, and air conditioning (HVAC) systems were designed based on the outdoor ambient design temperatures of 12.6°F for the winter and 92.2°Fdry bulb/74.4°F wet bulb for the summer.

2. The two specified boilers are as follows:
   - Raypac-XTherm, Type H, Model 1505A

     Warranty: One (1) year

3. Each environmental zone shall be controlled by a dedicated thermostat

4. All heating and refrigeration piping shall be insulated in accordance with 2016 NYCECC.

5. The heating fuel in the Building shall be gas.

6. Location of oil tank, materials, enclosure: N/A

7. Capacity of oil tank: N/A

8. Duct insulation is of 1-1/2-pound density, fiberglass blanked duct insulation with factory applied foil-scrim-kraft facing. Internal ductwork insulation to maintain required code minimum. Insulation manufacture: John Manville, R-value: 4.2

l) Gas Supply:

1. Natural Gas System

   i. The Building will have two (2) gas services coming from 95th Street. One will supply regular building operation and the other will be a dedicated service for the emergency generator. Both services will be sized and installed by Con Edison.

   ii. The main building gas line will supply the range ovens in all Residential Units as well as the boilers and air handling unit.

   iii. The emergency gas service will feed a gas booster which will supply the emergency generator. The emergency generator serves the entire Building.

2. Type: low pressure natural gas from Con Edison.
3. Meters: one meter for the main building gas load. One meter for the emergency generator (separate emergency gas service). There is one meter for residential cooking.
4. Piping: black steel, schedule 40 gas piping with joints made in accordance with NYC FGC 403.1.1.

m) Air Conditioning:

1. The air conditioning system in the Building shall be of the VRF type as described in the heating section and paragraph 5 of this section. All condensing units shall be located on the twentieth floor (Roof) in the area designated as a condenser farm.

2. The VRF system shall be manufactured by LG Electronics, Inc.

3. Air conditioning shall be provided for all occupied spaces.

4. Warranty will be provided by the specified equipment manufacturer:

   - VRF system – 1 year (parts and labor)

- VRF system – 1 year (parts and labor)
- Compressor – 5 years (parts)

5. Air conditioning system is contained of, heat pump Variable Refrigerant systems for heating and cooling in residential areas, and heat recovery Variable Refrigerant systems in common/amenities areas. Design was based on internal temperatures: summer time 75db/64wb, winter time 73db/61wb. Ambient temperature considered in design is summer time 89wb/73db, winter time is 15 db.
6. All motor driven mechanical equipment shall be mounted on spring isolation supports. the isolation manufacturer shall supply all isolation equipment. Where air handling package type units are floor mounted, isolation units are to be mounted between unit and heavy- angle iron framework. Platform furnished and installed by the hvac contractor. Spring isolators shall be equipped with sound deadening pads and leveling bolts and shall be unhoused, free standing and stable. Isolators shall be designed and constructed so that ends of springs remain parallel during deflection and any horizontal movement of the isolation base be limited to a maximum of 1/4". Springs shall have a runout of at least 50% of the designed deflection. Where to floor support is not considered necessary by the isolation manufacturers, isolators shall be equipped with non-skid rubber pads. Rooftop equipment is specified as exterior rated.
7. Insulation for piping shall be molded fiberglass, maximum 0.27 k-factor at 75 deg. f mean temperature, 4 lb. density with all-purpose jacket. The vapor barrier jacket shall be of laminated construction using aluminum foil, reinforcing, flame extinguishing adhesive and embossed kraft paper. All longitudinal joints shall have a 1 1/2" overlap and at end joints 3" wide strips to provide a positive and continuous vapor seal barrier. Pipe fittings shall be covered with the same type and thickness of insulation as the adjacent pipe lines and jacketing. Mitered segments of pipe insulation may be used where pre-molded is not manufactured ends of insulation at sections of piping which are not to be insulated shall be tapered to a neat finish with Owens Corning cc-110 insulation. For insulated piping exposed to outdoor weather, outer finish shall be 0.016 in thick weatherproof aluminum jacket with lock seams.

n) Ventilation

1. The ventilation system in the Building shall consist of two Energy Recovery Ventilator (ERV) units: one located on the second floor and serving amenity spaces and one located on the roof to serve the Residential Units and residential elevator lobbies. Each ERV shall provide pre-conditioned air at room temperatures on a continuous basis for the Residential Units and during occupied hours for the amenity and common areas. Cellar, 1st floor and second floor are vented via a dedicated outside air unit with energy recovery (ERV). The unit is located on 2nd floor mechanical room. The amount of conditioned outside air provided meets the code minimum.
2. The total outside air needed for windowless areas per code is 2600 CFM, is served by dedicated outside air unit with heat recovery providing 3000 CFM.
3. Air, supplied by the ERV's, shall undergo an energy recovery pre-heat and final heating

in the winter and pre-cool and final cooling with dehumidification in the summer.

4. ERV serving the residential spaces shall be manufactured by Petra.
5. ERV's serving the amenity and Community Facility spaces shall be manufactured by Renew Aire.
6. Sound power levels of the Dedicated Outside Air unit (DOAS) unit on the roof are as follows Supply sound power: 90 dB, unit return sound power: 85 dB, fresh air side sound power: 89 dB, exhaust side sound power: 89 dB, case radiated sound power: 71 dB, case radiated sound pressure @ 3.3 ft: 56 dB. Sound power level for the DOAS on the second floor is listed as 77 dB.
7. Warranty will be provided by the specified equipment manufacturer:

    - VRF system – 1 year (parts and labor)
    - Compressor – 5 years (parts)

o) Electrical System:

1. The Building will be provided with electric service from Con Edison. The design will include a 3000A switchboard off a service end box (SEB). Power will be distributed at 120/208 volt, three phase, four wire service. The main switchboard (MDP) will be located on the cellar level and will be metered off one Con Edison utility meter. A separate Con Edison meter will be provided for the fire pump. In addition, a wiring trough with three (3) utility meters will power the Community Facility Unit.

2. Compartment switch gear: The main switchboard will have its own CT and meter compartment. Switch and fuse sizes will vary from the main 3000A down to the smaller 100A compartments.

3. Service to individual Residential Units: Individual units will be provided power via four (4) Tenant Distribution Panelboards (TDP's) located in electrical closets on floors 4, 8, 11, 13. A separate feeder and 125A breaker originating from the TDP will serve each panelboard, located in each unit.

4. Unit service: Each Residential Unit will have power at approximately 125A at 120/208V, 3 phase, with 4 wires. This service is sized to provide power to all electrical components in the units. This will include, but not limited to, all kitchen equipment, lighting, individual A/C units, receptacles and AV/IT equipment. The single-phase condensing units located on the roof will be provided for each Residential Unit and will be separately sub-metered. The three phase condensing units will be provided for the amenities, the Common Element Areas and the Community Facility Unit. The amenities and Common Element Areas condensing units will be included as a common expense and billed as a common charge to the Residential Unit Owners. The Community Facility Unit condensing units will be metered by Con Edison meters.

5. Metering: each Residential Unit will be connected to a sub-metering system. The design is for a system by Satec or an approved equal.

    a. Each Residential Unit will be digitally sub-metered for electrical usage within such Unit.
    b. The condensing unit on the roof associated with each Residential Unit will also be sub-metered.
    c. The Condominium will bill each Residential Unit Owner as a common expense for such Unit's share of electricity, including the common areas and provide a common bill to the Residential Unit Owners.
    d. Billing may be provided under the sub-metering vendor scope based on meter reading without the common area charges if approved by the Condominium Board.

6. Adequacy:

    a. Service: each Residential Unit will have 42 circuits available for use. The circuits will be sufficient to handle all the typical residential power requirements for the unit, including but not limited to, all kitchen requirements, lighting, A/C units and all receptacles.

    b. Lighting and fixtures: each unit will be provided "LED" lighting fixtures and controls coordinated by the architect and or lighting consultant. Outdoor type, vapor tight, and explosion proof fixtures will be specified for spaces as required, including the parking units and outdoor canopy.

    c. Emergency lighting will be provided in all public areas, corridors and spaces.

    d. Convenience outlets, appliance outlets (to comply with applicable codes): outlet locations will be provided by either the architect, kitchen consultant or engineer depending on the area of design. Outlets will be spaced as per code and height and location as per the architectural drawings. Arc fault and ground fault breakers will be provided. Tamper resistance receptacles will be required and provided throughout the Building.

7. Wiring: the design is specified with copper wiring for the feeders and branch circuits in accordance with NEC code requirements. The incoming electrical service is 120/208 Volts, 3 phase, 4 wire copper wiring, specifically (10) sets of:4#600MCM in 4" C. All feeders 150A and above may use aluminum wiring sized to accommodate voltage drop. All wiring serving elevator, fire pump and life safety equipment shall be copper wire.

8. Emergency Standby Generator: based on the Building height, an emergency power

system is required by Code to serve the Building. A 250KW natural gas fired outdoor generator will be on the premises to provide power to specific items needed in case of a power failure. The generator with separate transfer switches will be located on the roof level and will provide power to the following: fire and jockey pump, fire alarm system, emergency lighting, selective elevators and minimal voluntary loads. The wiring of the emergency system will be isolated from the normal power wiring as required by Code.

Operating time: per NYC Code requirements, the generator will operate for a minimum of six (6) hours after a power failure. Stand by generator model is Cummins G250N6, 250 kW.

9. Life Safety System: The entire Building will be provided with an addressable ADA-compliant fire alarm system including smoke detectors, heat detectors, pull stations, and speakers, also carbon monoxide detectors will be provided in the common areas and the units in accordance with the requirements of the National Fire Protection Association (NFPA), NYS Building Code and NYC Building Code.

    a. The manufacturer and model of the smoke detectors will be SIGA-PHS and smoke detector with sounder base SIGA-AB4G, (Edwards Fire Alarm System model EST 3FACP) or equal.
    b. The manufacturer and model of the carbon monoxide detectors is Ultraguard model 12 VDC or equal.
    c. Speakers will be provided in each stair.
    d. Speakers will be provided in each Residential Unit.
    e. The system will monitor all sprinkler waterflow and tamper switches as well as fire smoke dampers.
    f. The system will monitor the garage system carbon monoxide detection via interface relays and control modules.
    g. The system will monitor the generator via interface relays and modules.
    h. The system will be monitored off a central station which reports to the NYC Fire Department when the system goes into alarm.
    i. The system will monitor the fire pump via interface module

p) Intercommunication and/or door signal systems, security closed circuit TV

The concierge will communicate with Unit Owners through an intercom system. A security closed circuit TV will be located at the concierge desk.
There will be security cameras at the amenity spaces and the garage.
The garage will be entered by means of an individual key fob assigned to each Parking Unit Owner.

Manufacturers were provided by A&M Electric:

Security
UNV 4MP bullet cameras for exterior and 4MP fixed dome cameras for interior spaces.
UNV NVR 16 channel (multiple linked together based on total quantity)

Intercom
Doorbird D21DKV IP Video Door station
Each apartment will have a 7" Crestron touch screen that is capable of audio/video conference as well as door release.

Access Control
Integra IRC 2000 series intelligent controller with RBH FR-360N 125 KHz frequency

Warranties are based on manufacturer and may vary.
Integrator must include standard 2-year warranty on top of manufacturer warranty for parts and labor.

q) Public Area Lighting

1. Public area lighting will be LED, the corridors will be provided with down lights and each door to a Residential Unit will be provided with a recessed accent light, the lobby will be provided with ceiling mounted devices and down lights.

2. Emergency lights will be distributed as per NYC Building Code. Stairwells will be provided with LED lights connected to building generator. Lighting fixtures and controls are indicated on the lighting plans.

r) Garages and Parking Areas:

1. There will be an unattended parking garage in the Building located on the first floor with access from West 95th Street.

2. The provided parking is not required parking, it is permitted parking per ZR13-11. The parking stall spaces are in compliance with the dimensional requirements of ZR 25-62. Parking stall spaces PU2, PU4, PU5, PU8, PU9 and PU11 have partial structural column encroachments between the parking stall spaces.

3. The parking garage contains parking for 12 cars on the ground level. The parking spaces are accessory to the dwelling units. Minimum size of parking stall spaces is 8'-6" wide by 18'0" long per ZR 25-62. One (1) handicap parking space is required and provided. Handicap parking space is 13'-6" wide by 18'-0".

4. The parking garage will be surfaced with a concrete traffic coating and the parking spaces will be individually marked. The parking surface area will be pitched to area drains.

5. The parking garage space will be mechanically ventilated and sprinklered.

6. Lights and electrical / security equipment will be separately metered.

7. The zoning regulations does not require accessory residential or commercial parking. The parking provided is permitted parking per the Zoning Resolution of New York.

8. The parking surface will be pitched to drain water to a cast iron trench drain located at the garage entrance door.

9. There will be no gas piping nor appliances in the garage.

s) Swimming pool: None

t) Tennis courts, Playgrounds and Recreation Facilities:

The following recreation areas and /or amenity areas will be provided:

1. On the cellar level there will be exercise and yoga rooms, music room, teenage lounge and pet spa.
   The exercise room and yoga room. The exercise room will consist of wood flooring with painted walls. The exercise room will have a Recumbent Bike, (2) upright bikes, (1) total body arc trainer, a treadmill, (2) adjustable weight benches, a multi-plyo, bosu, kettleball rack, a weight stack, a battle rope, an HD-3000 weight training machine, an MiSMITH fitness weight machine, a rower, (2) Pro3700 step machines, and a RDR 300 bar-bell rack. The exercise room will also have two 40in TV's.
   The yoga room will consist of consist of wood flooring with painted walls. It will include (9) gym mats and (2) TRX multi-mount training suspension bars.
   The music room will be a sound attenuated space and will not be provided with any additional specialized equipment.
   The teenage lounge will consist of will have a 40in TV, a game console and a game table.

   Bike room for thirty-nine (39) bikes and a storage space with thirty-two (32) storage bins are also located on the same level.

   These rooms are served by indoor unit heat pumps (which are listed in our mechanical drawings) and supplied with fresh treated air by ERV-2 (Renewaire RD4XIN). All rooms are sufficiently sprinklered and covered in fire alarm scope of design.

2. On the second-floor there will be an adult lounge and children's room.
   The adult lounge will have built-in wall upholstered seating, a 40in TV, and a wet-bar with a 12in sink, and wood integral shelving. The lounge will have carpet flooring, the walls painted and wall-paper coverings.
   The children's lounge will contain an integral floor mounted wood play sculpture. There will be book shelves with books and children's toys. The flooring will be carpet, the walls painted and wall-paper coverings.

   There will also be a landscaped outdoor amenity terrace of approx. 5,480 square feet with different zones: playground (see description below) plants and trees, ipe benches, game tables, moveable tables and chairs, and decorative lighting.

3. A playground will be located on the second-floor outdoor terrace. It will be paved and partially covered with a play surface. It shall consist of a synthetic turf mound (maximum four feet height) with a tunnel, climbing logs and four feet tall slide. Playground is located on second-floor outdoor terrace. There is no additional mechanical ventilation, cooling, heating or fire protection required.

4. One of the two outdoor zones on the second-floor terrace is approximately 58'-6" x 42'-0", irregular in shape and a playground approximately 86'-6" x 29'-4", irregular in shape.

5. The outdoor amenity spaces on the second-floor terraces will consist of a mixture of pole lighting, surface mounted bollard lighting and tree up lighting.

   Pole manufactured by Selux, model no. O-AT64-16-SV-RN4-BC9-0G-1M-2S-3A
   Pole fixture manufactured by Selux, model no. OLPL-F80-SB4-L14-30-SV-120-CN17768
   Bollard lighting manufactured by Ligman Lighting USA, model no. UMU-702340W30-120/277
   Bollard lighting manufactured by BEGA, model no. 77218-/536
   Up-lighting manufactured by B-K Lighting, model no. MN-LED-E68-FL-12-11-A-360SL/TR150-120

u) Permits and Certificates

The following inspections will be conducted concurrently with the construction with the final sign-off by the time of the issuance of the TCO:

- General Construction
- Plumbing Inspection

- Elevator Inspection
- Boiler Inspection
- Electrical Inspection

The following recurring inspections will be conducted after the construction and the building is in operation:

- Fire-rated doors annual inspections per NFPA 80,
- Sprinkler annual inspections per NFPA 25,
- Boiler Safety annual inspections per RCNY 103.01/103.05 of the Rules of the City of New York
- The Fire alarm system shall be inspected semi-annually per NFPA 72 standards and as required by the NYC Fire Code.
- Local Law 11 of 1998 Inspections; see page 1 / item no. 5 and 6.
- Elevator Safety, annual inspections and tests in conjunction with the fire alarm system testing in accordance with the requirements of NFPA 72, and the New York City Building Code.

v) Violations.

Any Building Code violations will be corrected prior to the issuance of the Final Certificate of Occupancy.

w) Unit Information:

The types of Residential Units, together with the type and number of rooms in each such Unit are as follows:

RESIDENTIAL UNIT INFORMATION

There will be 38 Residential Units ranging in size from 1,074 to 2,327 square feet.

Method used to calculate Gross Floor area:

Please refer to AG drawings for unit description. Measured horizontally, the Residential Unit sizes are calculated from the exterior face of the exterior walls adjacent to the Unit, to the centerline of the demising wall between Units, corridors, elevator, stairs and other mechanical equipment spaces or any Common Elements not within a Unit, or to the exterior face of the opposite exterior wall. Columns, mechanical pipes, shafts, shaftways, chases, chaseways and conduits are not deducted from measurement of each Unit. Each Residential Unit and the Community Facility Unit will consist of the volume of space measured vertically from the top of the floor slab (located under the finished flooring and sub-flooring materials) to the

underside of the concrete ceiling above. The measurements of Common Elements which fall within the boundaries of a Unit are included in the square foot area of the Unit, but are not part of the Unit.

CONSTRUCTION FLOOR	MARKETING FLOOR	UNIT DESIGNATION	UNIT TYPE	UNIT AREA (SF)	TERRACE AREA (SF)
3	3	3A	2BR/2B/0PR	1,110	0
3	3	3B	4BR/4B/0PR	2,100	0
3	3	3C	2BR/2B/0PR	1,084	0
4	4	4A	2BR/2B/0PR	1,112	0
4	4	4B	4BR/4B/0PR	2,105	0
4	4	4C	2BR/2B/0PR	1,081	0
5	5	5A	2BR/2B/0PR	1,109	0
5	5	5B	4BR/4B/0PR	2,075	0
5	5	5C	2BR/2B/0PR	1,074	0
6	6	6A	2BR/2B/0PR	1,110	0
6	6	6B	4BR/4B/0PR	2,076	0
6	6	6C	2BR/2B/0PR	1,078	0
7	7	7A	3BR/3B/0PR	1,468	244
7	7	7B	3BR/3B/0PR	1,477	0
7	7	7C	2BR/2B/0PR	1,082	0
8	8	8A	3BR/3B/0PR	1,531	0
8	8	8B	3BR/3B/0PR	1,478	0
8-9	8-9	8C	4BR/3B/1PR	2,138	0
9	9	9A	3BR/3B/0PR	1,512	0
9	9	9B	3BR/3B/0PR	1,476	0
10	10	10A	3BR/3B/0PR	1,514	0
10	10	10B	3BR/3B/0PR	1,475	0
10-11	10-11	10C	4BR/3B/1PR	2,123	0
11	11	11A	3BR/3B/0PR	1,535	0
11	11	11B	3BR/3B/0PR	1,469	0
12	12	12A	3BR/3B/0PR	1,516	0
12	12	12B	3BR/3B/0PR	1,477	0
12-13	12-14	12C	4BR/3B/1PR	2,130	0
13	14	14A	3BR/3B/0PR	1,533	0
13	14	14B	3BR/3B/0PR	1,484	0
14	15	15A	3BR/3B/0PR	1,631	562
14	15	15B	3BR/3B/0PR	1,639	358
15	16	16A	3BR/3B/0PR	1,729	0
15	16	16B	3BR/3B/0PR	1,643	0
16	17	17A	3BR/3B/0PR	1,655	62
16	17	17B	3BR/3B/0PR	1,576	0
17-18	18-19	PHB	4BR/4B/1PR	2,179	679
17-19	18-20	PHA	4BR/4B/1PR	2,327	905

1. Type and grade of finish material used in each type of unit and the number of coverings given (paint, wall and floor coverings, type of flooring, walls and ceiling used): See "Exhibit A"
2. Bathroom fixtures: See "Exhibit A"
3. Type of kitchen equipment: See "Exhibit A"
4. Kitchen cabinets will be manufactured by IRP Kitchens
5. Kitchen countertops will be Quartz, Calacatta Novus

x) Finish schedule of spaces other than units: See "Exhibit A"

y) Safety and Warning Devices:

The Building will be fully sprinklered. A fire alarm system as required by law will be installed. Combination smoke / carbon monoxide detectors will be provided outside the bedrooms in Residential Units, as required by law. Area smoke detectors will be installed in all electrical and mechanical equipment rooms as required by law. Smoke detectors will be installed in all elevator lobbies for activation of elevator recall to main floor level as required by law. Duct mounted smoke detectors will be provided in all supply air handling units with a capacity in excess of 2,000 cfm which is also a NYC code requirement.

z) Additional information required.

aa) N/A

bb) Asbestos: No asbestos containing material is present in insulating or fireproofing material anywhere in the Building.

cc) Lead-Based Paint: No lead-based paint will be used anywhere in the Building.

To the best of my knowledge, belief and professional judgement, these plans and specifications are in compliance with the Energy Conservation Code of New York State, using Chapter 5.

The foregoing constitutes a true, correct and complete Description of Property located at 212 West 95th Street, New York, NY 10025.

Peter Bafitis, AIA

All dimensions are approximate and subject to normal construction variances and tolerances. Dimensions are maximum overall, subtract cutouts. Sponsor reserves the right to make changes due to unforeseen conditions in accordance with the Offering Plan.



Section 20.7
DESCRIPTION OF THE PROPERTY AND BUILDING CONDITIONS:
EXHIBIT A
212 West 95th ST
New York, NY 10025

A. Fixtures and Appliances: Subject to sponsors right to make substitutions as set forth in the offering plan. The residential Units will be equipped with the following fixture and appliances.

KITCHEN AND BATHROOM FIXTURES				
LOCATION	**FIXTURE**	**MODEL NO.**	**FINISH**	**SIZE**
Residential Master Bathroom	Undermount Bathroom Sink	Kohler K-2882	White	19-13/16" x 15-5/8" x 6-3/4"
	Widespread Faucet	Dornbracht 13714705 + 20004705 + 20004706	Polished Chrome	10-1/2" x 8-3/4" x 4-1/4"
	Undermount Tub	Kohler K-1121	White	60" x 30" x 19"
	Toilet	Kohler K-4326-0 Persuade	#01 Cotton	17-3/4" x 28-7/8" x 30-3/8"
	Master Bath Shower Set: - Diverter w/integrated volume control - Concealed Thermostat - Shower head w/arm - Hand Shower set - Rough-in adapter	Dornbracht 36426670-00 352426970900010 28505979-00 27808980-00 35080970-900010	Polished Chrome	
	Master Bath Tub Set: - Thermostatic controls - Concealed Thermostat - Tub Spout, Wall Mounted - Rough-In Adapter	Dornbracht 36426670-00 35426970-00 13801705-00 35080970-00	Polished Chrome	
	Tile-In Channel Drain	INFINITY DRAIN S-TIFAS6548 CDI-22	Stainless Steel, tiled w/matching floor finish	Width: Refer to drawings for lengths Depth: 6-1/16" Height: varies; see spec sheet
	Deck Mounted Tub Filler	Dornbracht		
Residential Powder Room	Undermount Bathroom Sink	Kohler K-2882	White	19-13/16" x 15-5/8" x 6-3/4"

	Widespread Faucet	Dornbracht 13714705 + 20004705 + 20004706	Polished Chrome	10-1/2" x 8-3/4" x 4-1/4"
	Toilet	Kohler K-4326-0 Persuade	#01 Cotton	17-3/4" x 28-7/8" x 30-3/8"
Residential 2nd Bathroom	Toilet	Kohler K-4326-0 Persuade	#01 Cotton	17-3/4" x 28-7/8" x 30-3/8"
	Drop Alcove/Apron Front Tub	Kohler K-2020-LA-O	White	60" x 30" x 19"
	2nd Bath Shower Set: - Control - Thermostat - Shower head + arm	Dornbracht 36425845-00 35426970-900010 28505979-00	Polished Chrome	
	2nd Bath Faucet	Dornbracht 33500846-00	Polished Chrome	
	2nd Bath Shower + Tub Set: - Control with Diverter - Thermostat - Shower Head + Arm - Tub Spout, Wall Mount - Rough-In Adapter: -	Dornbracht 36426845-00 35426970-900010 28505979-00 13801845-00 35080970-900010	Polished Chrome	
	Square Shower Drain	INFINITY DRAIN QD-5-21	Polished Chrome	5" x 5" x 1/8"
Residential Kitchens	Kitchen Sink	Blanco 518171	Stainless Steel	25" x 18" x 9"
	Kitchen Faucet	Watermark CUCI 96137	Polished Chrome	
	Pot Filler	Watermark		
2 Floor / Restroom	Bathroom Faucet	Brizo 65035LF-PC	Luxe Nickel / Polished Chrome	
	Bathroom Sink	Porcelanosa Group RAS WORKTOP 110X54	Krion	23" x 45" x 6"
	Toilet Additional pieces to order: - Smartline in wall carrier - Smartline Double Glush button - Protection for wall-mount toilets - Soft close Seat and cover - Straight coupling piece, with stainless steel shield, clamp and	Porcelanosa Group N390000046-100144090 100145481-N386000038 100104502-N386000003 100041087-396360000 100122004-N39000041	White	

	neoprene gasket for 3" connections	100154198-N377001081081		
	P-Trap	Porcelanosa Group Snow White	Krion – ½" thickness	
Cellar / Restroom	Bathroom Faucet	Brizo 65035LF-PC	Luxe Nickel / Polished Chrome	
	Bathroom Sink	Porcelanosa Group RAS WORKTOP 110X54	Krion	23" x 45" x 6"
	Toilet Additional pieces to order: - Smartline in wall carrier - Smartline Double Glush button - Protection for wall-mount toilets - Soft close Seat and cover - Straight coupling piece, with stainless steel shield, clamp and neoprene gasket for 3" connections	Porcelanosa Group N390000046-100144090 100145481-N386000038 100104502-N386000003 100041087-396360000 100122004-N39000041 100154198-N377001081081	White	
	P-Trap	Porcelanosa Group Snow White	Krion – ½" thickness	
2 Floor / Adult Lounge	Faucet	Brizo BSP-K-61043LF	Luxe Nickel / Polished Chrome	
	Single Compartment Sink	Elkay EFRU2115	Stainless Steel	23-1/2" x 18-1/4" x 10"
Cellar / Corridor	Drinking Fountain	Elkay LZWS-LRPBM28K W/ BOTTLE FILLER	Stainless Steel	38-1/2" x 18-3/8" x 40-7/8"
Cellar / Pet Spa	Deck Mtd Faucet and Side Spray	Shor-Line 804.0006.51	Stainless Steel	
	Pet Grooming Tub	Shor-Line 904.0702.40	Stainless Steel	

	APPLIANCES – COMMON SPACES				
LOCATION	**APPLIANCE**	**MANUFACTURER**	**MODEL NO.**	**DESCRIPTION**	**FINISH**
2 Floor / Adult Lounge	Undercounter Refrigerator	GE	GCE06GSHSB	23-5/8" x 23-3/4" x 34-1/8"	Stainless Steel
	APPLIANCES – RESIDENTIAL SPACES				
LOCATION	**APPLIANCE**	**MANUFACTURER**	**MODEL NO.**	**DESCRIPTION**	**FINISH**
Residential Kitchens	Built-In Refrigerator	Bosch	B36IT800NP	36" x 24" x 84"	Custom panel
	Wall Oven	Bosch	HBLP451RUC	29 3/4" x 24 1/2" x 29"	Black / Stainless Steel
	Wall Oven	GAGGENAU	BO480611	28 1/2" x 21 11/16" x 26 3/16"	Black / Stainless Steel
	Speed Oven	Bosch	HMC54151UC	23-7/16" x 22-1/16" x 17 7/8"	Black / Stainless Steel
	Speed Oven	GAGGENAU	BM 450/451	23 1/4" x 22 15/16" x 17 15/16"	Black / Stainless Steel
	Flush Gas Cooktop	Bosch	NGMP655UC	37" x 21-1/4" x 3-13/16"	Stainless Steel
	Flush Gas Cooktop	GAGGENAU	VG 295	36" x 20-1/16" x 5-7/16"	Stainless Steel
	Ventless Hood	Bosch	HUI56551UC	35-7/8" x 11" x 11-9/16"	Stainless Steel
	Vented Hood	GAGGENAU	AF 210 791	35-3/8" x 19-3/16" x 13-3/4"	Stainless Steel
	Wall Oven	Bosch	HBE5451UC	23-1/2" x 22-1/2" x 23-5/16"	Black / Stainless Steel
	Wall Oven	GAGGENAU	BO450611	22-1/16" x 21-11/16" x 23-1/4"	Black / Stainless Steel
	Integrated Dishwasher	Bosch	SGV68U53UC	23-9/16" x 23-1/16" x 32-1/16"	Custom panel
	Integrated Dishwasher	GAGGENAU	DF251761	23-9/16" x 21-5/8" x 34-1/8"	Custom panel
	Garbage Disposal	Insinkerator	Evolution Essential		Black Enamel
	Built-InFreezer	Bosch	B18IF800SP	17-3/4" x 24-3/4" x 84"	Custom panel
	All-Freezer	GAGGENAU	RF 411 701	18" x 23-15/16" x 79-7/8"	Custom panel
	Built-In Full Refrigerator Column	Bosch	B30IR800SP	29-3/4" x 24" x 83-3/4"	Custom panel
	Built-In Refrigerator Column	GAGGENAU	RC472701	18" x 29-3/4" x 79-7/8"	Custom panel
	Undercabinet Wine Refrigerator	Thermador	T24UW800LP / T24UW800RP	23-7/8" x 23-7/8" x 34 1/2"	Stainless Steel
	Chimney Hood	Bosch	HCB56651UC	36" x 19-11/16" x 1-9/16"	Stainless Steel

Residential Refer to plans	Washer	BOSCH	WAT28402UC	23-1/2" x 25" x 33-1/4"	White
	Dryer	BOSCH	WTG86402UC	23-1/2" x 25" x 33-1/4"	White

B. Finish Schedules:

	FINISH SCHEDULE – COMMON SPACES					
LOCATION	**FLOOR**	**BASE**	**WALLS**	**CEILING**	**DOORS**	**REMARKS**
CELLAR						
Corridor	Ergon Engineered Stone White Falda 17 – 11/16" x 35 7/16" Manufacturer: EmilAmerica	6" Painted Wood	Vinyl wallcovering		Paint (Manufacturer: BenjaminMoore or approved equal)	
Music Room	Carpet tile 19.7"x19.7" (Manufacturer Milliken Carpet)	6" Painted Wood	- Sound absorptive panels, Rhythms blue mauve finish (Manufacturer: Armstrong Ceilings), - Paint (Manufacturer: BenjaminMoore or approved equal)	Paint (Manufacturer: BenjaminMoore or approved equal)	Paint (Manufacturer: BenjaminMoore or approved equal)	
Tween Lounge	Carpet tile, hexagon random (Manufacturer: Shaw Contract)	6" Painted Wood	- Wall covering (Manufacturer: Glamore), - Paint (Manufacturer: BenjaminMoore or approved equal)	Paint (Manufacturer: BenjaminMoore or approved equal)	Paint (Manufacturer: BenjaminMoore or approved equal)	+ Wood bench
Yoga Room	Forest Rx: Sheet Vinyl (2mil over 5mil Rubber backing, smooth texture (Manufacturer: ECORE Commercial Flooring or approved equal)	6" Painted Wood	- Fixed 1/2" tempered glass panel (Manufacturer: RG Glass, INC.), - Privacy film (Manufacturer: 3M)		- Mirror glass	
Gym	Gym floor (Manufacturer: Mondo USA Inc.)		- Fixed 1/2" tempered glass panel (Manufacturer: RG GLASS), - Custom wallcovering (Manufacturer: Indiewalls or approved equal), - Paint (Manufacturer: BenjaminMoore or approved equal)	Paint (Manufacturer: BenjaminMoore or approved equal)	- Paint, - Mirror glass	

Restroom	Tile (Manufacturer: Emil America)		- Tile (Manufacturer: Hudson Tile Supply), - Paint (Manufacturer: BenjaminMoore or approved equal)	Paint (Manufacturer: BenjaminMoore or approved equal)	- Paint, - Mirror glass	
Pet Spa	Tile (Manufacturer: Emil America)		- Tile (Manufacturer: Porcelanosa or approved equal) - Paint (Manufacturer: BenjaminMoore or approved equal)	Paint (Manufacturer: BenjaminMoore or approved equal)	Paint (Manufacturer: BenjaminMoore or approved equal)	
1st FLOOR						
Residential Lobby	3/4" Grey cloud marble tile, honed finish (Distributor: Denton Stoneworks)		- Limestone tile (Distributor: Denton Stoneworks), - Walnut Custom Artwork (3d wall sculpture comprised of many small panels of walnut) (Manufacturer: DAC Art Consulting)	Paint (Manufacturer: BenjaminMoore)	- Smoke colored, low iron glass (Manufacturer: Bendheim or approved equal), - Etched glass (Manufacturer: Bendheim or approved equal), - White backpainted glass (Manufacturer: RG Glass & Stone or approved equal)	Quartz countertop (Manufacturer: Caesarstone)
Elevator Lobby	3/4" Grey cloud marble tile, honed finish (Distributor: Denton Stoneworks)		Porcelain tile (Distributor: Denton Stoneworks)	Paint (Manufacturer: BenjaminMoore)	Paint (Manufacturer: BenjaminMoore)	
Mail Room	3/4" Grey cloud marble tile, honed finish (Distributor: Denton Stoneworks)		- Porcelain tile (Distributor: Denton Stoneworks) - Mirror glass, orange tinted, etched - (Distributor: RG Glass & Stone or approved equal)	Paint (Manufacturer: BenjaminMoore)		Milanos grey countertop, honed (Manufacturer: European Granite & Marble group or approved equal)
2nd FLOOR						
Adult Lounge	- Plastic laminate (Manufacturer:	6" Painted Wood	- Paint (Manufacturer: BenjaminMoore or	- Paint (Manufacturer:	Paint (Manufacturer:	- Stone countertop

	FORMICA or approved vendor) - Carpet (Manufacturer: Masland Contract)		approved equal), - Wallcovering (Manufacturer: Surface materials or approved equal), - Metal backsplash, bronze medium statuary finish	BenjaminMoore or approved equal) - Wood wallcovering, Norwegian wood type II (Manufacturer: Innovations or approved equal)	BenjaminMoore or approved equal)	(Manufacturer : NSI Granite Corp or equal), - Clear smoke glass cabinet doors (Manufacturer : Bendheim or approved equal), - Frosted glass cabinet doors (Manufacturer :MCGrory Glass or approved equal)
Children's Playroom	- Plastic laminate (Manufacturer: FORMICA or approved vendor) - Carpet plank mix (Manufacturer: Interface)	6" Painted Wood	- Paint (Manufacturer: BenjaminMoore or approved equal), - Chalkboard paint (Manufacturer: BenjaminMoore or approved equal),, - Wood wallcovering (Manufacturer: surface materials or approved equal) - Wallcovering type-I class A (Manufacturer: Glamora), - Custom wallcovering type 2 vinyl (Manufacturer: Surface materials or approved equal)	Custom wallcovering	Paint (Manufacturer: BenjaminMoore or approved equal)	
Corridor		6" Painted Wood	Vinyl wallcovering		Paint (Manufacturer: BenjaminMoore or approved equal)	
Restroom	Tile (Manufacturer: Emil America)		- Tile (Manufacturer: Hudson Tile Supply), - Mirror glass - Paint (Manufacturer: BenjaminMoore or approved equal)	Paint (Manufacturer: BenjaminMoore or approved equal)	Paint	
Vertical Circulation / Passenger Elevators	3/4" Grey cloud marble tile, honed finish (Distributor: Denton Stoneworks)		- Front walls / doors: Brushed stainless steel, - Side walls: Champagne	Brushed stainless steel		

			colored gage metal panels in ribbon texture, Champagne finish, brushed (Manufacturer: GAGE Architectural Products) - Accent wall: Mirror glass, bronze tinted, etched (Manufacturer: RG Glass or approved equal)			
Typical Residential Floor / Corridor	Carpet tile 24"x24" (Manufacturer: J & J Invision)	4" Painted Wood	Vinyl silk-look wallcovering (Manufacturer: Koroseal Interior Products Group)	Paint (Manufacturer: BenjaminMoore or approved equal)	- Rift Oak Veneer, - Paint, Rift cut oak finish (Manufacturer: BenjaminMoore)	
	FINISH SCHEDULE – RESIDENTIAL SPACES					
LOCATION	**FLOOR**	**BASE**	**WALLS**	**CEILING**	**DOORS**	**REMARKS**
APARTMENTS						
Bedrooms	5" engineered oak wood plank flooring, clear grade (Manufacturer: Ellis Engineered Hardwood)	5-1/4" Painted Wood	Paint (Manufacturer: BenjaminMoore)	Paint (Manufacturer: BenjaminMoore)	- Rift oak veneer, - Paint, rift cut oak finish (Manufacturer: BenjaminMoore)	
Foyer	7" engineered oak wood plank flooring, clear grade (Manufacturer: Ellis Engineered Hardwood)	7" Painted Wood	Paint (Manufacturer: BenjaminMoore)	Paint (Manufacturer: BenjaminMoore) (Manufacturer: BenjaminMoore)	- Rift oak veneer, - Paint, rift cut oak finish (Manufacturer: BenjaminMoore)	
Living/ Dining	Engineered parquet oak wood flooring, clear grade (Manufacturer: Ellis Engineered Hardwood)	7" Painted Wood	Paint (Manufacturer: BenjaminMoore)	Paint (Manufacturer: BenjaminMoore)	- Rift oak veneer, - Paint, rift cut oak finish (Manufacturer: BenjaminMoore)	
Walk-in Closets	5" engineered oak wood plank flooring, clear grade	5-1/4" Painted Wood	Paint (Manufacturer: BenjaminMoore)	Paint (Manufacturer: BenjaminMoore)	Paint (Manufacturer: BenjaminMoore)	

	(Manufacturer: Ellis Engineered Hardwood)					
Kitchens		5-1/4" Painted Wood	- Paint, - Backpainted glass (Manufacturer: Aster Cucine or approved equal)	Paint		Quartz Countertop and Quartz Slab Backsplash (Distributor: Denton Stoneworks)
Washer/ Dryer Closet	Porcelain Tile (Manufacturer: Nemo Tile)		Paint (Manufacturer: BenjaminMoore)	Paint (Manufacturer: BenjaminMoore)	Paint (Manufacturer: BenjaminMoore)	
2nd Bath	- Porcelain Tile (Manufacturer: Nemo Tile), - Porcelain mosaic (in shower) (Manufacturer: Nemo Tile),	Porcelain tile (Manufacturer: Nemo Tile)	- Ceramic Tile, glossy (Manufacturer: Ann Sacks) - Clear, Low Iron Glass for shower enclosures, - Paint (Manufacturer: BenjaminMoore)	Paint (Manufacturer: BenjaminMoore)	- Rift Oak Veneer, - Mirror glass	- Dolomite 3/4" Slab for Shower niche - (Distributor: Denton Stoneworks) Quartz Countertop (Distributor: Denton Stoneworks)
PH Stairs						- Wood Stair Treads, - Clear, Low Iron Glass for guard
Powder Room	3/4" square Grey Argento mosaic, honed finish (Distributor: Denton Stoneworks)	3/4" Grey Argento Slab (Manufacturer: European Granite & Marble group or approved equal)	- Paint (Manufacturer: BenjaminMoore) - 3/4" Grey Argento Slab (Manufacturer: European Granite & Marble group or approved equal)	Paint (Manufacturer: BenjaminMoore)	- Mirror glass,	Grey Argento Countertop and Slab for walls, floor borders and vanity front (Distributor: Denton Stoneworks)
Master Bath	- Iceberg Stone tile, honed finish -Iceberg Stone Mosaic, honed finish (in shower) (Distributor: Denton Stoneworks)		- Dolomite tile (Manufacturer: NSI Granite Corp or equal), - Clear, Low Iron Glass for shower enclosures	Paint (Manufacturer: BenjaminMoore)	- Mirror glass,	Dolomite 3/4" Slab for Master tub surround, tub/shower niches, master medicine cabinet frame (Distributor: Denton Stoneworks)

VIOLATIONS REPORT

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DOB Violation Display for 030996CNEM03

Premises: 206 WEST 95 STREET MANHATTAN **BIN:** 1090708 **Block:** 1242 **Lot:** 37

Issue Date: 03/09/1996
Violation Type: C - CONSTRUCTION
Violation Number: NEM03
ECB No.:
Infraction Codes:
Description:

Violation Category: V - DOB VIOLATION - ACTIVE
Device No.:

Disposition:
Code: **Date:**
Inspector:
Comments:

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DOB Violation Display for 042612EGNCY2754

Premises: 206 WEST 95 STREET MANHATTAN **BIN:** 1090708 **Block:** 1242 **Lot:** 37

Issue Date:	04/26/2012	**Violation Category:**	V - DOB VIOLATION - ACTIVE
Violation Type:	EGNCY - EMERGENCY		
Violation Number:	2754	**Device No.:**	
ECB No.:			
Infraction Codes:			
Description:			
Disposition:			
Code:	**Date:**		
Inspector:			
Comments:			

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DOB Violation Display for 072512E9027/437629

Premises: 206 WEST 95 STREET MANHATTAN BIN: 1090708 Block: 1242 Lot: 37

Issue Date:	07/25/2012	**Violation Category:**	V - DOB VIOLATION - ACTIVE
Violation Type:	E - ELEVATOR		
Violation Number:	9027/437629	**Device No.:**	001P9021
ECB No.:			
Infraction Codes:			
Description:			
Disposition:			
Code:	**Date:**		
Inspector:			
Comments:			

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DOB Violation Display for 033114EVCAT101654

Premises: 206 WEST 95 STREET MANHATTAN **BIN: 1090708 Block: 1242 Lot: 37**

Issue Date:	03/31/2014	**Violation Category:**	V - DOB VIOLATION - ACTIVE
Violation Type:	EVCAT1 - ELEVATOR ANNUAL INSPECTION / TEST		
Violation Number:	01654	**Device No.:**	1P9021
ECB No.:			
Infraction Codes:			
Description:	VIOLATION ISSUED TO ELEVATOR-FAILURE TO FILE CATEGORY 1 2012 INSPECTION/TEST		
Disposition:			
Code:	**Date:**		
Inspector:			
Comments:			

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DOB Violation Display for 062415E9027/544212

Premises: 206 WEST 95 STREET MANHATTAN **BIN: 1090708 Block: 1242 Lot: 37**

Issue Date:	06/24/2015	**Violation Category:**	V - DOB VIOLATION - ACTIVE
Violation Type:	E - ELEVATOR		
Violation Number:	9027/544212	**Device No.:**	001P9021
ECB No.:			
Infraction Codes:			
Description:			
Disposition:			
Code:	**Date:**		
Inspector:			
Comments:			

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DOB Violation Display for 111416ACC102852

Premises: 206 WEST 95 STREET MANHATTAN BIN: 1090708 Block: 1242 Lot: 37

Issue Date:	11/14/2016	**Violation Category:**	V - DOB VIOLATION - ACTIVE
Violation Type:	ACC1 - (OTHER BLDGS TYPES) - ELEVATOR AFFIRMAT		
Violation Number:	02852	**Device No.:**	1P9021
ECB No.:			
Infraction Codes:			
Description:	VIO ISSUED TO ELEVATOR - FAIL TO CORRECT DEFECTS ON 2014 CAT 1 INSP/TST		
Disposition:			
Code:	**Date:**		
Inspector:			
Comments:			

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DOB Violation Display for 120116EVCAT100724

Premises: 206 WEST 95 STREET MANHATTAN BIN: 1090708 Block: 1242 Lot: 37

Issue Date:	12/01/2016	**Violation Category:**	V - DOB VIOLATION - ACTIVE
Violation Type:	EVCAT1 - ELEVATOR ANNUAL INSPECTION / TEST		
Violation Number:	00724	**Device No.:**	1P9021
ECB No.:			
Infraction Codes:			
Description:	VIOLATION ISSUED TO ELEVATOR-FAILURE TO FILE CATEGORY 1 2015 INSPECTION/TEST		
Disposition:			
Code:	**Date:**		
Inspector:			
Comments:			

If you have any questions please review these Frequently Asked Questions, the Glossary, or call the 311 Citizen Service Center by dialing 311 or (212) NEW YORK outside of New York City.

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DOB Violation Display for 091517EVCAT101173

Premises: 206 WEST 95 STREET MANHATTAN BIN: 1090708 Block: 1242 Lot: 37

Issue Date:	09/15/2017	**Violation Category:**	V - DOB VIOLATION - ACTIVE
Violation Type:	EVCAT1 - ELEVATOR ANNUAL INSPECTION / TEST		
Violation Number:	01173	**Device No.:**	1P9021
ECB No.:			
Infraction Codes:			
Description:	VIOLATION ISSUED TO ELEVATOR-FAILURE TO FILE CATEGORY 1 2016 INSPECTION/TEST		
Disposition:			
Code:	**Date:**		
Inspector:			
Comments:			

If you have any questions please review these Frequently Asked Questions, the Glossary, or call the 311 Citizen Service Center by dialing 311 or (212) NEW YORK outside of New York City.

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DOB Violation Display for 040618LBLVIO01225

Premises: 206 WEST 95 STREET MANHATTAN **BIN: 1090708 Block: 1242 Lot: 37**

Issue Date:	04/06/2018	**Violation Category:**	V - DOB VIOLATION - ACTIVE
Violation Type:	LBLVIO - LOW PRESSURE BOILER		
Violation Number:	01225	**Device No.:**	00037626 - 01-COMMERCIAL
ECB No.:			
Infraction Codes:			
Description:	VIOLATION ISSUED FOR FAILURE TO FILE ANNUAL BOILER 2016 INSPECTION REPORT		

Click here to view the Civil Penalty Chart.

Disposition:
Code: **Date:**
Inspector:
Comments:

If you have any questions please review these Frequently Asked Questions, the Glossary, or call the 311 Citizen Service Center by dialing 311 or (212) NEW YORK outside of New York City.

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ECB Violation Details

Premises: 206 WEST 95 STREET MANHATTAN **Filed At: 206 WEST 95 STREET , MANHATTAN , NY 10025**

BIN: 1090708 Block: 1242 Lot: 37 **Community Board: 107**

ECB Violation Summary

VIOLATION OPEN

ECB Violation Number: 34002364L

Severity: HAZARDOUS **Certification Status:** NO COMPLIANCE RECORDED

Penalty Balance Due: $0.00 **Hearing Status:** IN VIOLATION

Respondent Information

Name: T. F. DEMILO

Mailing Address: 360 GREAT NECK ROAD , ,

Violation Details

Violation Date: 09/22/1988 **Violation Type:** SITE SAFETY

Served Date: 09/22/1988 **Inspection Unit:**

Infraction Codes	Section of Law	Standard Description
B2U	27-1018	FAILURE TO PERFORM ADEQUATE HOUSEKEEPING
B4N	27-1018(E)	INSUFFICIENT CONTAINERS PROVIDED FOR THE STORAGE OF GARBAGE/DEBRIS

Specific Violation Condition(s) and Remedy:

FAILURE TO DO ADEQUATE HOUSEKEEPING. WOOD CONSTRUCTION DEBRIS ONFLOORS 8, 9, 2 AND ON STAIRS ON FLOORS 2 THRU 8. NO CONTAINERSPROVIDED FOR THE STORAGE AT GARAGE AND DEBRIS ON FLOORS 2, 8 AND 9

Issuing Inspector ID: **DOB Violation Number:** 092288CSSSTH2

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 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 ECB.

ECB Hearing Information

Scheduled Hearing Date/Time: 12/08/1988 8:30 **Hearing Status:** IN VIOLATION

ECB Penalty Information

Penalty Imposed: $1,000.00

Adjustments: $0.00 **Amount Paid:** $1,000.00

Penalty Balance Due: $0.00

If you have any questions please review these Frequently Asked Questions, the Glossary, or call the 311 Citizen Service Center by dialing 311 or (212) NEW YORK outside of New York City.

NYC Buildings

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ECB Violation Details

Premises: 206 WEST 95 STREET MANHATTAN **Filed At: 206 WEST 95 STREET , MANHATTAN , NY 10025**

BIN: 1090708 Block: 1242 Lot: 37 **Community Board: 107**

ECB Violation Summary

VIOLATION OPEN

ECB Violation Number: 34223321K

Severity: NON-HAZARDOUS **Certification Status:** NO COMPLIANCE RECORDED

Penalty Balance Due: $0.00 **Hearing Status:** IN VIOLATION

Respondent Information

Name: 206 WEST HOLDIGN HOTEL

Mailing Address: 206 WEST 95 STREET , NY , NY 10025

Violation Details

Violation Date: 09/14/1999 **Violation Type:** LOCAL LAW

Served Date: 09/14/1999 **Inspection Unit:**

Infraction Codes	Section of Law	Standard Description
BR4	27-228.05	FAILURE TO FILE A "REPORT OF COMPLIANCE WITH LOCAL LAW 16/84"

Specific Violation Condition(s) and Remedy:

FAILURE TO FILE A REPORT OF COMPLIANCE WITH LOCAL LAW 16/84 CERTFYINGTO THE INSTALLATION OF REQUIRED FIRE PROTECTION SYSTEM REMEDY FILE REPORT

Issuing Inspector ID: **DOB Violation Number:** 91499LL16NRDD05

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 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 ECB.

ECB Hearing Information

Scheduled Hearing Date/Time: 10/28/1999 10:30 **Hearing Status:** IN VIOLATION

ECB Penalty Information

Penalty Imposed: $400.00

Adjustments: $0.00 **Amount Paid:** $400.00

Penalty Balance Due: $0.00

If you have any questions please review these Frequently Asked Questions, the Glossary, or call the 311 Citizen Service Center by dialing 311 or (212) NEW YORK outside of New York City.

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ECB Violation Details

Premises: 206 WEST 95 STREET MANHATTAN **Filed At: 206 WEST 95 STREET , MANHATTAN , NY 10025**

BIN: 1090708 Block: 1242 Lot: 37 **Community Board: 107**

ECB Violation Summary

VIOLATION OPEN

ECB Violation Number: 34947594J

Severity: CLASS - 1 **Certification Status:** NO COMPLIANCE RECORDED

Penalty Balance Due: $0.00 **Hearing Status:** IN VIOLATION

Respondent Information

Name: 206 WEST HOLDING CORP

Mailing Address: 206 WEST 95 STREET , NEW YORK , NY 10025

Violation Details

Violation Date: 04/23/2012 **Violation Type:** CONSTRUCTION

Served Date: 04/23/2012 **Inspection Unit:** EMERGENCY RESPONSE TEAM (ERT)

Infraction Codes	Section of Law	Standard Description
102	28-301.1	FAILURE TO MAINTAIN BLDG IN CODE-COMPLIANT MANNER

Specific Violation Condition(s) and Remedy:

FAILURE TO MAINTAIN BUILDING WALLS OR APPURTENANCES. NOTED:DECORATIVESTONE WORK SECTION APPROX 2FT WIDE 6FT LONG FELL TO SIDEWALK OTHER LOOSE STONE WORK IN FURTHER DANGER OF COLLAPSE. REM:REPAIR OR REPLACE ALL

Issuing Inspector ID: 0517 **DOB Violation Number:** 42312CNEWB01

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 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 ECB.

ECB Hearing Information

Scheduled Hearing Date/Time: 06/07/2012 8:30 **Hearing Status:** IN VIOLATION

ECB Penalty Information

Penalty Imposed: $1,000.00

Adjustments: $0.00 **Amount Paid:** $1,000.00

Penalty Balance Due: $0.00

If you have any questions please review these Frequently Asked Questions, the Glossary, or call the 311 Citizen Service Center by dialing 311 or (212) NEW YORK outside of New York City.

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ECB Violation Details

Premises: 206 WEST 95 STREET MANHATTAN **Filed At: 206 WEST 95 STREET , MANHATTAN , NY 10025**

BIN: 1090708 Block: 1242 Lot: 37 **Community Board: 107**

ECB Violation Summary

VIOLATION OPEN

ECB Violation Number: 35380990N

Severity: CLASS - 1 **Certification Status:** NO COMPLIANCE RECORDED

Penalty Balance Due: $0.00 **Hearing Status:** PENDING

Respondent Information

Name: TRANSPARENT CONSTRUCTION

Mailing Address: 98 MIDWAY STREET , BABYLON , NY 11702

License/Registration/Tracking Number: GC608881

Violation Details

Violation Date: 01/18/2019 **Violation Type:** CONSTRUCTION

Served Date: 01/18/2019 **Inspection Unit:** CONSTRUCTION SAFETY COMPLIANCE

Infraction Codes	Section of Law	Standard Description
114	28-105.12.2	WK DOESN'T CONFORM TO APPRV CONST DOC/AMENDS IN MANUF DIST RES USE

Specific Violation Condition(s) and Remedy:

CONTRARY TO CONSTRUCTION DOCUMENTS/PLANS PROPOSED 20 STORY NB, I OBSERVED MAST CLIMBER(S) ON SITE BEING USED BY A VARIETY OF TRADES. AFTERREVIEWING MAST CLIMBER(S) PLAN. I FOUND SEVERAL CONTRADICTORY COMPONEN

Issuing Inspector ID: 3064 **DOB Violation Number:** 031419CC7WP01

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 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 ECB.

ECB Hearing Information

Scheduled Hearing Date/Time: 03/14/2019 8:30 **Hearing Status:** PENDING

ECB Penalty Information

Penalty Imposed: $0.00

Adjustments: $0.00 **Amount Paid:** $0.00

Penalty Balance Due: $0.00

If you have any questions please review these Frequently Asked Questions, the Glossary, or call the 311 Citizen Service Center by dialing 311 or (212) NEW YORK outside of New York City.

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ECB Violation Details

Premises: 206 WEST 95 STREET MANHATTAN **Filed At: 206 WEST 95 STREET , MANHATTAN , NY 10025**

BIN: 1090708 Block: 1242 Lot: 37 **Community Board: 107**

ECB Violation Summary

VIOLATION OPEN

ECB Violation Number: 35380991P

Severity: CLASS - 2 **Certification Status:** NO COMPLIANCE RECORDED

Penalty Balance Due: $0.00 **Hearing Status:** PENDING

Respondent Information

Name: TRANSPARENT CONSTRUCTION

Mailing Address: 98 MIDWAY STREET , BABYLON , NY 11702

License/Registration/Tracking Number: GC608881

Violation Details

Violation Date: 01/18/2019 **Violation Type:** CONSTRUCTION

Served Date: 01/18/2019 **Inspection Unit:** CONSTRUCTION SAFETY COMPLIANCE

Infraction Codes	Section of Law	Standard Description
210	28-104.2.2	FAIL TO PROVIDE APPRV/ACCEPTED PLANS ST JOB SITE AT TIME OF INSP

Specific Violation Condition(s) and Remedy:

FAILURE TO PROVIDE APPROVED CONSTRUCTION DOCUMENTS AT JOBSITE AT TIMEOF INSPECTION. PROPOSED 20 STORY NB, I OBSERVED A WORKING PLATFORM MADE OF SCAFFOLD PLANKS AND PLYWOOD INSIDE THE ELEVATOR SHAFT THAT WAS CA

Issuing Inspector ID: 3064 **DOB Violation Number:** 031419CC7WP02

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 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 ECB.

ECB Hearing Information

Scheduled Hearing Date/Time: 03/14/2019 8:30 **Hearing Status:** PENDING

ECB Penalty Information

Penalty Imposed: $0.00

Adjustments: $0.00 **Amount Paid:** $0.00

Penalty Balance Due: $0.00

If you have any questions please review these Frequently Asked Questions, the Glossary, or call the 311 Citizen Service Center by dialing 311 or (212) NEW YORK outside of New York City.

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ECB Violation Details

Premises: 206 WEST 95 STREET MANHATTAN **Filed At: 206 WEST 95 STREET , MANHATTAN , NY 10025**

BIN: 1090708 Block: 1242 Lot: 37 **Community Board: 107**

ECB Violation Summary

VIOLATION OPEN

ECB Violation Number: 35380992R

Severity: CLASS - 2 **Certification Status:** NO COMPLIANCE RECORDED

Penalty Balance Due: $0.00 **Hearing Status:** PENDING

Respondent Information

Name: TRANSPARENT CONSTRUCTION

Mailing Address: 98 MIDWAY STREET , BABYLON , NY 11702

License/Registration/Tracking Number: GC608881

Violation Details

Violation Date: 01/18/2019 **Violation Type:** CONSTRUCTION

Served Date: 01/18/2019 **Inspection Unit:** CONSTRUCTION SAFETY COMPLIANCE

Infraction Codes	Section of Law	Standard Description
201	28-105.1	WORK WITHOUT A PERMIT

Specific Violation Condition(s) and Remedy:

WORK WITHOUT A PERMIT. PROPOSED 20 STORY NEW BUILDING, I OBSERVED PIPE FRAME SCAFFOLD AT EXP #2 APPROX 17 STORIES HIGH. ANY SCAFFOLD OVER 40FT MUST OBTAIN PERMIT PRIOR TO INSTALLATION IN ACCORDANCE TO BC 3314.1

Issuing Inspector ID: 3064 **DOB Violation Number:** 031419CC7WP03

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 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 ECB.

ECB Hearing Information

Scheduled Hearing Date/Time: 03/14/2019 8:30 **Hearing Status:** PENDING

ECB Penalty Information

Penalty Imposed: $0.00

Adjustments: $0.00 **Amount Paid:** $0.00

Penalty Balance Due: $0.00

If you have any questions please review these Frequently Asked Questions, the Glossary, or call the 311 Citizen Service Center by dialing 311 or (212) NEW YORK outside of New York City.

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ECB Violation Details

Premises: 206 WEST 95 STREET MANHATTAN
Filed At: 206 WEST 95 STREET , MANHATTAN , NY 10025
BIN: 1090708 **Block:** 1242 **Lot:** 37
Community Board: 107

ECB Violation Summary

VIOLATION OPEN

ECB Violation Number: 35380994K

Severity: CLASS - 1
Certification Status: NO COMPLIANCE RECORDED
Penalty Balance Due: $0.00
Hearing Status: PENDING

Respondent Information

Name: TRANSPARENT CONSTRUCTION
Mailing Address: 98 MIDWAY STREET , BABYLON , NY 11702
License/Registration/Tracking Number: GC608881

Violation Details

Violation Date: 01/18/2019
Violation Type: CONSTRUCTION
Served Date: 01/18/2019
Inspection Unit: CONSTRUCTION SAFETY COMPLIANCE

Infraction Codes	Section of Law	Standard Description
114	28-105.12.2	WK DOESN'T CONFORM TO APPRV CONST DOC/AMENDS IN MANUF DIST RES USE

Specific Violation Condition(s) and Remedy:

CONTRARY TO SITE SAFETY PLANS. PROPOSED 20 STORY NB, I OBSERVED PIPE FRAME SCAFFOLD ON SITE AT EXP #2. AFTER REVIEWING SITE SAFETY PLANS I DISCOVERED SCAFFOLD WAS NOT PERMITTED. THE SCAFFOLD IS APPROX 1 STORIES

Issuing Inspector ID: 3064
DOB Violation Number: 031419CC7WP05
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 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 ECB.

ECB Hearing Information

Scheduled Hearing Date/Time: 03/14/2019 8:30
Hearing Status: PENDING

ECB Penalty Information

Penalty Imposed: $0.00
Adjustments: $0.00
Amount Paid: $0.00
Penalty Balance Due: $0.00

If you have any questions please review these Frequently Asked Questions, the Glossary, or call the 311 Citizen Service Center by dialing 311 or (212) NEW YORK outside of New York City.

BUILDING PERMITS

NYC™ Buildings

Work Permit Department of Buildings

Permit Number: *122954614-01-EQ-SH*

Issued: *12/09/2016* Expires: *12/09/2017*

Issued to: EDWARD KELLY JR

Address: *MANHATTAN 206 WEST 95 STREET*

Business: CONSOLIDATED SCAFFOLD & B

Contractor No: GC-38804

Description of Work:

ALTERATION TYPE 3 - CONSTRUCTION EQUIPMENT - SIDEWALK-SHED INSTALLATION OF A HEAVY DUTY SIDEWALK SHED AS PER PLANS IN CONJUNCTION WITH DEMO. NO CHANGE IN USE, EGRESS OR OCCUPANCY. SIDEWALK SHED TO COMPLY WITH CHAPTER 33 OF NYC BUILDING CODE OF 2014.

Review is requested under Building Code: 2014

Electrical Application Number for Shed Lighting: Z158209

To see a Zoning Diagram (ZD1) or to challenge a zoning approval filed as part of a New Building application or Alteration application filed after 7/13/2009, please use "My Community" on the Buildings Department web site at www.nyc.gov/buildings.

Emergency Telephone Day or Night: 311

Borough Commissioner:

Commissioner of Buildings:

Tampering with or knowingly making a false entry in or falsely altering this permit is a crime that is punishable by a fine, imprisonment or both.

01 06/14/2017

OP-35A (5/10)

NYC™ Buildings

Work Permit Department of Buildings

Permit Number: *122935235-01-EQ-SF*

Issued: *12/09/2016* Expires: *12/09/2017*

Address: *MANHATTAN 206 WEST 95 STREET*

Issued to: EDWARD KELLY JR

Business: CONSOLIDATED SCAFFOLD & B

Contractor No: GC-38804

Description of Work:

ALTERATION TYPE 3 - CONSTRUCTION EQUIPMENT - SCAFFOLD INSTALLATION OF A TEMPORARY SCAFFOLD AS PER PLANS IN CONJUNCTION WITH DEMO. NO CHANGE IN USE, EGRESS OR OCCUPANCY. SCAFFOLD TO COMPLY WITH CHAPTER 33 OF NYC BUILDING CODE OF 2014.

Review is requested under Building Code: 2014

To see a Zoning Diagram (ZD1) or to challenge a zoning approval filed as part of a New Building application or Alteration application filed after 7/13/2009, please use "My Community" on the Buildings Department web site at www.nyc.gov/buildings.

Emergency Telephone Day or Night: **311**

Borough Commissioner:

Commissioner of Buildings:

Tampering with or knowingly making a false entry in or falsely altering this permit is a crime that is punishable by a fine, imprisonment or both.

01 06/14/2017

OP-35A (5/10)

NYC™ Buildings

Work Permit Department of Buildings

Permit Number: *122471128-01-DM*

Issued: *05/04/2017* Expires: *05/01/2018*

Address: *MANHATTAN 206 WEST 95TH STREET*

Issued to: KIERAN SLEVIN
Business: CELTIC SERVICES NYC INC
Contractor No: GC-613080

Description of Work:
FULL DEMOLITION - FULL DEMOLITION OF A SIX STORY STRUCTURE, WITH USE OF MECHANICAL MEANS.

Review is requested under Building Code: 2014

SITE FILL: ON-SITE

To see a Zoning Diagram (ZD1) or to challenge a zoning approval filed as part of a New Building application or Alteration application filed after 7/13/2009, please use "My Community" on the Buildings Department web site at www.nyc.gov/buildings.

Emergency Telephone Day or Night: 311

Borough Commissioner:

Commissioner of Buildings:

Tampering with or knowingly making a false entry in or falsely altering this permit is a crime that is punishable by a fine, imprisonment or both.

02 05/04/2017

OP-35A (5/10)

NYC™ Buildings

Work Permit Department of Buildings

Permit Number: *122720332-01-DM*

Issued: *05/04/2017* Expires: *05/01/2018*

Address: *MANHATTAN 214 WEST 95 STREET*

Issued to: KIERAN SLEVIN

Business: CELTIC SERVICES NYC INC

Contractor No: GC-613080

Description of Work:

FULL DEMOLITION - FULL DEMOLITION OF A SIX-STORY PARKING GARAGE USING MECHANICAL MEANS.

Review is requested under Building Code: 2014

SITE FILL: ON-SITE

To see a Zoning Diagram (ZD1) or to challenge a zoning approval filed as part of a New Building application or Alteration application filed after 7/13/2009, please use "My Community" on the Buildings Department web site at www.nyc.gov/buildings.

Emergency Telephone Day or Night: 311

Borough Commissioner:

Commissioner of Buildings:

Tampering with or knowingly making a false entry in or falsely altering this permit is a crime that is punishable by a fine, imprisonment or both.

01 05/04/2017

OP-35A (5/10)

NYC™ Buildings

Work Permit Department of Buildings

Permit Number: *122720332-01-EQ-FN*

Issued: *05/04/2017* Expires: *05/04/2018*

Address: *MANHATTAN 214 WEST 95 STREET*

Issued to: KIERAN SLEVIN

Business: CELTIC SERVICES NYC INC

Contractor No: GC-613080

Description of Work:

FULL DEMOLITION - CONSTRUCTION EQUIPMENT - FENCE FULL DEMOLITION OF A SIX-STORY PARKING GARAGE USING MECHANICAL MEANS.

Review is requested under Building Code: 2014

SITE FILL: ON-SITE

To see a Zoning Diagram (ZD1) or to challenge a zoning approval filed as part of a New Building application or Alteration application filed after 7/13/2009, please use "My Community" on the Buildings Department web site at www.nyc.gov/buildings.

Emergency Telephone Day or Night: 311

Borough Commissioner:

Commissioner of Buildings:

Tampering with or knowingly making a false entry in or falsely altering this permit is a crime that is punishable by a fine, imprisonment or both.

01 05/04/2017

OP-35A (5/10)

NYC™ Buildings

Work Permit Department of Buildings

Permit Number: *122484524-04-EQ-FN*

Issued: *01/03/2018* Expires: *01/03/2019*

Address: *MANHATTAN 206 WEST 95 STREET*

Issued to: SAIF SUMAIDA

Business: FOUNDATIONS GROUP I, INC

Contractor No: GC-614983

Description of Work:

NEW BUILDING - CONSTRUCTION EQUIPMENT - FENCE APPLICATION FILED FOR TEMPORARY CONSTRUCTION FENCE IN CONJUNCTION WITH NEW BUILDING CONSTRUCTION.

Review is requested under Building Code: 2014

SITE FILL: ON-SITE

To see a Zoning Diagram (ZD1) or to challenge a zoning approval filed as part of a New Building application or Alteration application filed after 7/13/2009, please use "My Community" on the Buildings Department web site at www.nyc.gov/buildings.

Emergency Telephone Day or Night: 311

Borough Commissioner:

Commissioner of Buildings:

Tampering with or knowingly making a false entry in or falsely altering this permit is a crime that is punishable by a fine, imprisonment or both.

01 01/03/2018

OP-35A (5/10)

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A58

ISSUED DATE:	1/10/2018	**PERMIT VALID FROM:**	1/10/2018	**TO:**	4/1/2018
BOROUGH:	MANHATTAN	**PERMIT TYPE:**	0201 - PLACE MATERIAL ON STREET		
FEES (NON-REFUNDABLE):		**ROADWAY TYPE:**	ASPHALT		
ADMINISTRATION FEE	$50.00	**SIDEWALK TYPE:**	CONCRETE		
INSPECTION FEE	$90.00				
TOTAL :	$140.00 PAID				

PERMISSION HEREBY GRANTED TO:

NAME:	FOUNDATIONS INTERIOR DESIGN CORP.	**LICENSE #:**	None
CONTACT NAME:	SUMAIDA SAIF	**CONTRACT #:**	None
PHONE:	2129241724	**SPONSORING AGENCY:**	None
ADDRESS:	520 - WEST 27th STREET, suite 302, NEW YORK, NY 10001		

TO OCCUPY THE ROADWAY AND/OR SIDEWALK AT:

HOUSE#:	206-216		
ON STREET:	WEST 95 STREET		
FROM STREET:	AMSTERDAM AVENUE		
TO STREET:	BROADWAY		
LOCATION DETAILS:			
FOR PURPOSE OF:			
RELATED AGENCY #:			
INSPECT DIST:	54	**COMM. BOARD:**	07
RECORDED:	None	**SEQUENCE #:**	0003
TRACKING #:	20180104002522 10		

Note: If House Number is not provided Permittee shall use "Location Details" box to indicate a specific location of the work area within a block (for all non-Contract work, i.e. Contract #: None).

PERMITTEE SHALL COMPLY WITH ALL APPLICABLE LAWS, RULES AND SPECIFICATIONS OF THE NEW YORK CITY DEPARTMENT OF TRANSPORTATION AND WITH THE TERMS AND CONDITIONS OF THE PERMIT. FAILURE TO COMPLY MAY RESULT IN REVOCATION OF THE PERMIT BY THE COMMISSIONER.

TAMPERING WITH OR KNOWINGLY MAKING A FALSE ENTRY IN OR FALSELY ALTERING THIS PERMIT MAY RESULT IN A RESTRICTION IN OBTAINING FUTURE NYCDOT PERMITS.

NYS LAW

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A58

CALL NEW YORK 811, INC. AT 1-800-272-4480 OR 811 BEFORE STREET OPENING EXCAVATIONS. NEW YORK STATE INDUSTRIAL CODE RULE 753 MANDATES 2-10 BUSINESS DAYS NOTICE PRIOR TO DIGGING.

PERMITTEE SHALL COMPLY WITH ALL OF THE FOLLOWING STIPULATIONS

SPECIFIC STIPULATION	GC---MEC 17-763----OCCUPY 10 FOOT WIDTH OF ROADWAY ADJACENT TO SOUTH CURB LINE---NO IMPACT TO BIKE SHARE STATION AND MUST COORDINATE AT ALL TIMES WITH PARKING GARAGE ACROSS THE STREET. NO IMPACT TO THEIR OPERATIONS.
012	FLAG PERSON MUST BE PROVIDED TO STOP PEDESTRIAN AND/OR VEHICLE TRAFFIC WHILE LIFTING MATERIALS OVERHEAD AND ALSO WHEN CROSSING SIDEWALK IN CONJUCTION WITH CROSSING SIDEWALK PERMITS.
019	WORK 7AM - 6PM, MONDAY THROUGH FRIDAY.
038	ALL TEMPORARY TRAFFIC CONTROL DEVICES, INCLUDING BUT NOT LIMITED TO SIGNS, CHANNELIZING DEVICES, FENCING AND MARKINGS SHALL BE PROVIDED, INSTALLED, MAINTAINED AND REMOVED BY THE PERMITTEE IN ACCORDANCE WITH THE MOST RECENT VERSION OF PART 6 OF THE MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES FOR STREETS AND HIGHWAYS (MUTCD). OBTAIN THE MUTCD AT HTTP://MUTCD.FHWA.DOT.GOV.
066	DO NOT PLACE MATERIALS, TRAILERS,CRANES, CONTAINERS, OR EQUIPMENT IN FRONT OF DRIVEWAYS, BUS STOPS, WITHIN FIFTEEN FEET OF A FIRE HYDRANT, IN AUTHORIZED PARKING ZONES OR BLOCKING ACCESS TO DEP WATER TESTING BOXES. IF WORK IS DIRECTLY IN ABOVE AREAS, MAY BE IN VICINITY DURING STIPULATED WORK HOURS BUT NOT WHEN SITE IS UNATTENDED.
074	WORK SATURDAY, 8AM-6PM AND SUNDAY 9AM-6P.M. SECTION 24-224 ADMINISTRATIVE CODE VARIANCE GRANTED FOR HOURS AND DAYS STIPULATED HEREIN.
091	THIS PERMIT ACTIVITY MAY NOT START UNTIL THE PERMITTEE COORDINATES ALL WORK WITH ANY ONGOING CONSTRUCTION AND WITH THE PROJECT RESIDENT ENGINEER FOR ANY ONGOING CAPITAL PROJECTS.
103	PARKING OF NON-COMMERCIAL VEHICLES ON THE STREET (ROADWAY AND SIDEWALK) WITHIN WORK ZONES IS PROHIBITED.
107	LOADING AND UNLOADING, STANDING OR PARKING IN A LANE ADJACENT TO THE WORK ZONE IN THE ROADWAY IS PROHIBITED. THIS APPLIES TO PERMITTEES AND ALL OF THEIR SUBCONTRACTORS.
BIKESH	A BIKE SHARE STATION IS/WILL BE LOCATED ON THIS STREET. PERMITTEE SHALL NOT MOVE, DAMAGE OR DISRUPT THE OPERATION OF THE STATION. IF WORK IMPACTS THE STATION, THE PERMITTEE MUST CONTACT NYC BIKE SHARE AT 855-245-3311 FOR THEIR REQUIREMENTS PRIOR TO WORK. THE PERMITTEE MAY BE REQUIRED TO PAY STATION DEACTIVATION AND/OR REMOVAL CHARGES.
NOISE1	BY SUBMITTING THIS APPLICATION AND/OR RENEWAL REQUEST, THE PERMITTEE CERTIFIES ITS COMPLIANCE WITH ALL APPLICABLE CITYWIDE CONSTRUCTION NOISE MITIGATION REQUIREMENTS INCLUDING, BUT NOT LIMITED TO THE DEVELOPMENT OF A COMPLIANT NOISE MITIGATION OR ALTERNATIVE NOISE MITIGATION PLAN. PLEASE CONTACT THE NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION (WWW.NYC.GOV/DEP) FOR FURTHER INFORMATION.
OCMC95	THE CONTRACTOR SHALL MAINTAIN (1) EITHER A 5 FOOT CLEAR SIDEWALK FOR PEDESTRIAN ACCESS AT ALL TIMES,(2) A PROTECTED WALKWAY IN THE ROADWAY MEETING ALL NYCDOT SPECIFICATIONS AND RAMPED AT ENTRY TO SIDEWALK FOR HANDICAPPED ACCESSIBILITY OR,(3) A NYCDOB APPROVED PROTECTED WALKWAY THROUGH THE BUILDING.
SCHOOL	NO WORK TO BE PERFORMED WITHIN BLOCK FRONTING SCHOOL INCLUDING INTERSECTIONS FOR ONE HOUR PRIOR TO SCHOOL START TIME THROUGH ONE HOUR AFTER END OF SCHOOL TIME. PERMITTEE MUST NOTIFY SCHOOL PRINCIPAL IN WRITING 48 HOURS PRIOR TO BEGINNING ANY WORK. THIS STIP VOIDS ANY/ ALL OTHER CONFLICTING STIPS ON THIS PERMIT UNLESS ACCOMPANIED WITH VARIANCE STIP VAR001.

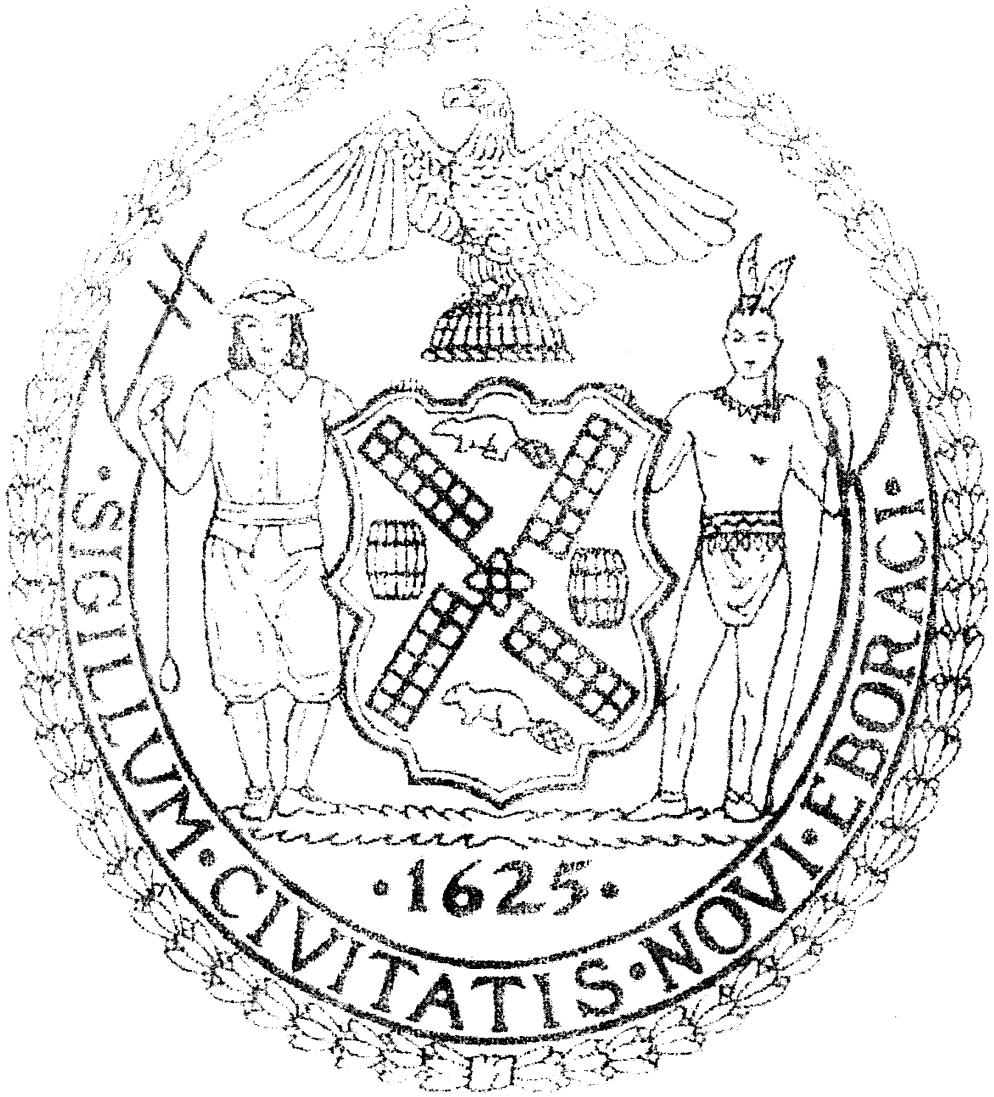
NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A58

TMC001	CONTRACTORS WHO AT ANY TIME DURING THEIR PERMITTED WORK ENCOUNTER TRAFFIC SURVEILLANCE CAMERAS, DETECTION EQUIP OR ANY TYPE OF COMMUNICATION EQUIPMENT (WIRELESS OR HARD-WIRED) ON ANY NYCDOT FACILITY, THAT IS NOT INCLUDED ON THE DESIGN/BUILD DWGS, SHALL IMMEDIATELY NOTIFY NYCDOT TRAFFIC MANAGEMENT AT TMC@DOT.NYC.GOV & 718-433-3390/40 AND AWAIT DIRECTION PRIOR TO CONTINUING WORK



NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A59

ISSUED DATE:	1/10/2018	PERMIT VALID FROM:	1/10/2018	TO:	4/1/2018
BOROUGH:	MANHATTAN	PERMIT TYPE:	0202 - CROSSING SIDEWALK		
FEES (NON-REFUNDABLE):		ROADWAY TYPE:	ASPHALT		
ADMINISTRATION FEE	$50.00	SIDEWALK TYPE:	CONCRETE		
TOTAL :	$50.00 PAID				

PERMISSION HEREBY GRANTED TO:

NAME:	FOUNDATIONS INTERIOR DESIGN CORP	LICENSE#:	None
CONTACT NAME:	SUMAIDA SAIF	CONTRACT #:	None
PHONE:	2129241724	SPONSORING AGENCY:	None
ADDRESS:	520 - WEST 27th STREET, suite 302 NEW YORK NY 10001		

TO OCCUPY THE ROADWAY AND/OR SIDEWALK AT:

HOUSE#:	206-216		
ON STREET:	WEST 95 STREET		
FROM STREET:	AMSTERDAM AVENUE		
TO STREET:	BROADWAY		
LOCATION DETAILS:			
FOR PURPOSE OF:			
RELATED AGENCY #:			
INSPECT DIST:	54	COMM. BOARD:	07
RECORDED:	None	SEQUENCE #:	00004
TRACKING #:	20180104002522I0		

Note: If House Number is not provided Permittee shall use "Location Details" box to indicate a specific location of the work area within a block (for all non-Contract work, i.e., Contract#: None).

PERMITTEE SHALL COMPLY WITH ALL APPLICABLE LAWS, RULES AND SPECIFICATIONS OF THE NEW YORK CITY DEPARTMENT OF TRANSPORTATION AND WITH THE TERMS AND CONDITIONS OF THE PERMIT. FAILURE TO COMPLY MAY RESULT IN REVOCATION OF THE PERMIT BY THE COMMISSIONER.

TAMPERING WITH OR KNOWINGLY MAKING A FALSE ENTRY IN OR FALSELY ALTERING THIS PERMIT MAY RESULT IN A RESTRICTION IN OBTAINING FUTURE NYCDOT PERMITS.

NYS LAW

CALL NEW YORK 811, INC. AT 1-800-272-4480 OR 811 BEFORE STREET OPENING EXCAVATIONS. NEW YORK STATE INDUSTRIAL CODE RULE 753 MANDATES 2-10 BUSINESS DAYS NOTICE PRIOR TO DIGGING.

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A59

PERMITTEE SHALL COMPLY WITH ALL OF THE FOLLOWING STIPULATIONS

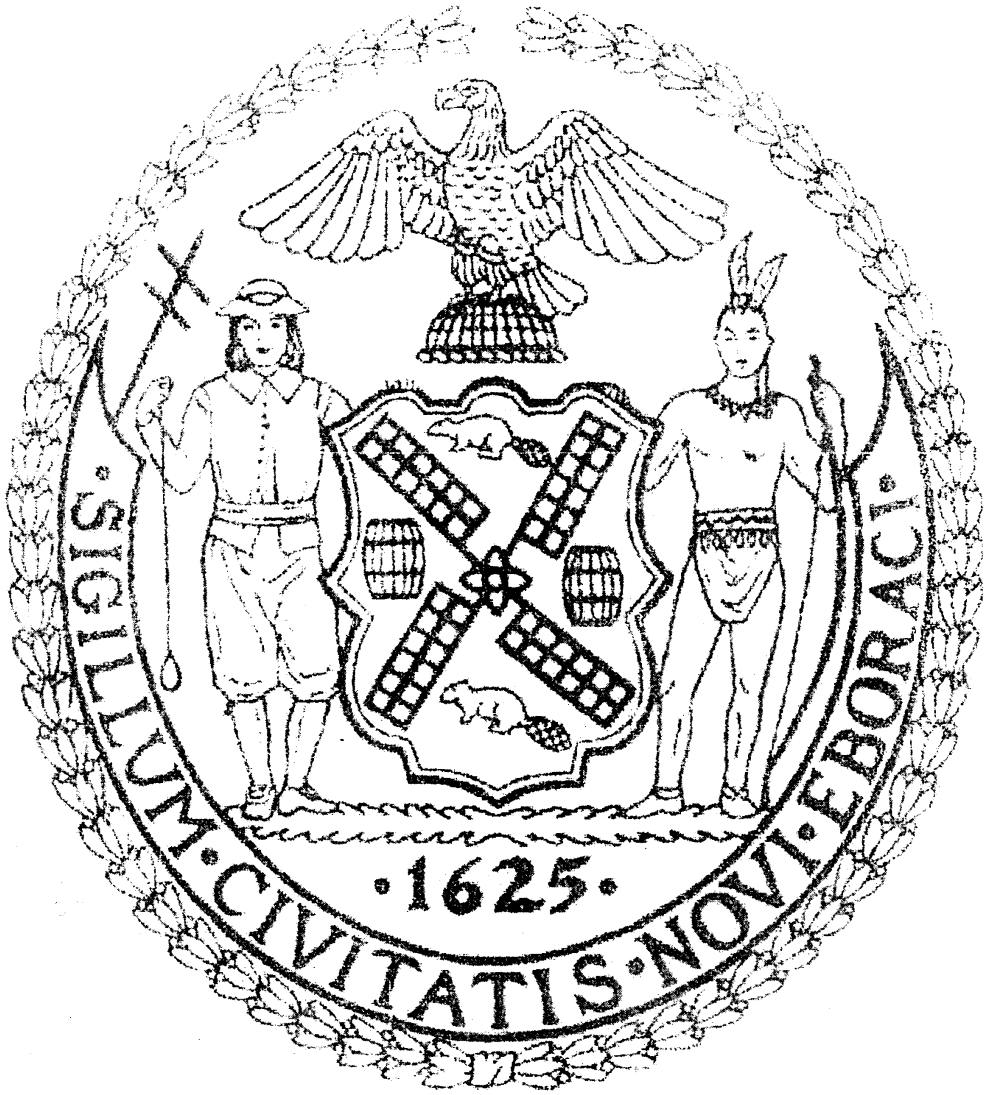
SPECIFIC STIPULATION	GC---MEC 17-763----OCCUPY 10 FOOT WIDTH OF ROADWAY ADJACENT TO SOUTH CURB LINE---NO IMPACT TO BIKE SHARE STATION, AND MUST COORDINATE AT ALL TIMES WITH PARKING GARAGE ACROSS THE STREET; NO IMPACT TO THEIR OPERATIONS.
012	FLAG PERSON MUST BE PROVIDED TO STOP PEDESTRIAN AND/OR VEHICLE TRAFFIC WHILE LIFTING MATERIALS OVERHEAD AND ALSO WHEN CROSSING SIDEWALK IN CONJUCTION WITH CROSSING SIDEWALK PERMITS.
019	WORK 7AM - 6PM, MONDAY THROUGH FRIDAY
038	ALL TEMPORARY TRAFFIC CONTROL DEVICES, INCLUDING BUT NOT LIMITED TO SIGNS, CHANNELIZING DEVICES, FENCING AND MARKINGS SHALL BE PROVIDED, INSTALLED, MAINTAINED AND REMOVED BY THE PERMITTEE IN ACCORDANCE WITH THE MOST RECENT VERSION OF PART 6 OF THE MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES FOR STREETS AND HIGHWAYS (MUTCD). OBTAIN THE MUTCD AT HTTP://MUTCD.FHWA.DOT.GOV.
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074	WORK SATURDAY, 8AM-6PM AND SUNDAY 9AM-6P M. SECTION 24-224 ADMINISTRATIVE CODE VARIANCE GRANTED FOR HOURS AND DAYS STIPULATED HEREIN.
091	THIS PERMIT ACTIVITY MAY NOT START UNTIL THE PERMITTEE COORDINATES ALL WORK WITH ANY ONGOING CONSTRUCTION AND WITH THE PROJECT RESIDENT ENGINEER FOR ANY ONGOING CAPITAL PROJECTS.
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BIKESH	A BIKE SHARE STATION IS/WILL BE LOCATED ON THIS STREET. PERMITTEE SHALL NOT MOVE, DAMAGE OR DISRUPT THE OPERATION OF THE STATION. IF WORK IMPACTS THE STATION, THE PERMITTEE MUST CONTACT NYC BIKE SHARE AT 855-245-3311 FOR THEIR REQUIREMENTS PRIOR TO WORK. THE PERMITTEE MAY BE REQUIRED TO PAY STATION DEACTIVIATION AND/OR REMOVAL CHARGES.
NOISE1	BY SUBMITTING THIS APPLICATION AND/OR RENEWAL REQUEST, THE PERMITTEE CERTIFIES ITS COMPLIANCE WITH ALL APPLICABLE CITYWIDE CONSTRUCTION NOISE MITIGATION REQUIREMENTS INCLUDING, BUT NOT LIMITED TO THE DEVELOPMENT OF A COMPLIANT NOISE MITIGATION OR ALTERNATIVE NOISE MITIGATION PLAN. PLEASE CONTACT THE NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION (WWW.NYC.GOV/DEP) FOR FURTHER INFORMATION.
OCMC95	THE CONTRACTOR SHALL MAINTAIN (1) EITHER A 5 FOOT CLEAR SIDEWALK FOR PEDESTRIAN ACCESS AT ALL TIMES, (2) A PROTECTED WALKWAY IN THE ROADWAY MEETING ALL NYCDOT SPECIFICATIONS AND RAMPED AT ENTRY TO SIDEWALK FOR HANDICAPPED ACCESSIBILITY OR,(3) A NYCDOB APPROVED, PROTECTED WALKWAY THROUGH THE BUILDING.
SCHOOL	NO WORK TO BE PERFORMED WITHIN BLOCK FRONTING SCHOOL INCLUDING INTERSECTIONS FOR ONE HOUR PRIOR TO SCHOOL START TIME THROUGH ONE HOUR AFTER END OF SCHOOL TIME. PERMITTEE MUST NOTIFY SCHOOL PRINCIPAL IN WRITING 48 HOURS PRIOR TO BEGINNING ANY WORK. THIS STIP VOIDS ANY/ ALL OTHER CONFLICTING STIPS ON THIS PERMIT UNLESS ACCOMPANIED WITH VARIANCE STIP VAR001.
TMC001	CONTRACTORS WHO AT ANY TIME DURING THEIR PERMITTED WORK ENCOUNTER TRAFFIC SURVEILLANCE CAMERAS, DETECTION EQUIP OR ANY TYPE OF COMMUNICATION EQUIPMENT (WIRELESS OR HARD-WIRED) ON ANY NYCDOT FACILITY, THAT IS NOT INCLUDED ON THE DESIGN/BUILD DWGS, SHALL IMMEDIATELY NOTIFY NYCDOT TRAFFIC MANAGEMENT AT TMC@DOT.NYC.GOV & 718-433-3390/40 AND AWAIT DIRECTION PRIOR TO CONTINUING WORK

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A59



NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A60

ISSUED DATE:	1/10/2018	PERMIT VALID FROM:	1/10/2018	TO:	4/1/2018
BOROUGH:	MANHATTAN	PERMIT TYPE:	0205 - PLACE CONSTRUCTION OFFICE TRAILER ON STREET		
FEES (NON-REFUNDABLE):		ROADWAY TYPE:	ASPHALT		
ADMINISTR ATION FEE	$50.00	SIDEWALK TYPE:	CONCRETE		
TOTAL :	$50.00 PAID				

PERMISSION HEREBY GRANTED TO:

NAME:	FOUNDATIONS INTERIOR DESIGN CORP	LICENSE #:	None
CONTACT NAME:	SUMAIDA SAIF	CONTRACT #:	None
PHONE:	2129241724	SPONSORING AGENCY:	None
ADDRESS:	520 - WEST 27th STREET, suite 302 NEW YORK NY 10001		

TO OCCUPY THE ROADWAY AND/OR SIDEWALK AT:

HOUSE#:	206-216		
ON STREET:	WEST 95 STREET		
FROM STREET:	AMSTERDAM AVENUE		
TO STREET:	BROADWAY		
LOCATION DETAILS:			
FOR PURPOSE OF:			
RELATED AGENCY #:			
NO OF SHANTY/TRAILER:	1		
INSPECT DIST:	54	COMM. BOARD:	07
RECORDED:	None	SEQUENCE #:	0005
TRACKING #:	2018010400252210		

Note: If House Number is not provided Permittee shall use "Location Details" box to indicate a specific location of the work area within a block (for all non-Contract work, i.e. Contract # None).

PERMITTEE SHALL COMPLY WITH ALL APPLICABLE LAWS, RULES AND SPECIFICATIONS OF THE NEW YORK CITY DEPARTMENT OF TRANSPORTATION AND WITH THE TERMS AND CONDITIONS OF THE PERMIT. FAILURE TO COMPLY MAY RESULT IN REVOCATION OF THE PERMIT BY THE COMMISSIONER.

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NYS LAW

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A60

CALL NEW YORK 811, INC. AT 1-800-272-4480 OR 811 BEFORE STREET OPENING EXCAVATIONS. NEW YORK STATE INDUSTRIAL CODE RULE 753 MANDATES 2-10 BUSINESS DAYS NOTICE PRIOR TO DIGGING.

PERMITTEE SHALL COMPLY WITH ALL OF THE FOLLOWING STIPULATIONS

SPECIFIC STIPULATION	GC---MEC 17-763----OCCUPY 10 FOOT WIDTH OF ROADWAY ADJACENT TO SOUTH CURB LINE---NO IMPACT TO BIKE SHARE STATION, AND MUST COORDINATE AT ALL TIMES WITH PARKING GARAGE ACROSS THE STREET, NO IMPACT TO THEIR OPERATIONS.
012	FLAG PERSON MUST BE PROVIDED TO STOP PEDESTRIAN AND/OR VEHICLE TRAFFIC WHILE LIFTING MATERIALS OVERHEAD AND ALSO WHEN CROSSING SIDEWALK IN CONJUCTION WITH CROSSING SIDEWALK PERMITS.
019	WORK 7AM - 6PM, MONDAY THROUGH FRIDAY.
038	ALL TEMPORARY TRAFFIC CONTROL DEVICES, INCLUDING BUT NOT LIMITED TO SIGNS, CHANNELIZING DEVICES, FENCING AND MARKINGS SHALL BE PROVIDED, INSTALLED, MAINTAINED AND REMOVED BY THE PERMITTEE IN ACCORDANCE WITH THE MOST RECENT VERSION OF PART 6 OF THE MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES FOR STREETS AND HIGHWAYS (MUTCD). OBTAIN THE MUTCD AT HTTP://MUTCD.FHWA.DOT.GOV
066	DO NOT PLACE MATERIALS, TRAILERS,CRANES, CONTAINERS, OR EQUIPMENT IN FRONT OF DRIVEWAYS, BUS STOPS, WITHIN FIFTEEN FEET OF A FIRE HYDRANT, IN AUTHORIZED PARKING ZONES OR BLOCKING ACCESS TO DEP WATER TESTING BOXES. IF WORK IS DIRECTLY IN ABOVE AREAS, MAY BE IN VICINITY DURING STIPULATED WORK HOURS BUT NOT WHEN SITE IS UNATTENDED.
074	WORK SATURDAY, 8AM-6PM AND SUNDAY 9AM-6P.M. SECTION 24-224 ADMINISTRATIVE CODE VARIANCE GRANTED FOR HOURS AND DAYS STIPULATED HEREIN.
091	THIS PERMIT ACTIVITY MAY NOT START UNTIL THE PERMITTEE COORDINATES ALL WORK WITH ANY ONGOING CONSTRUCTION AND WITH THE PROJECT RESIDENT ENGINEER FOR ANY ONGOING CAPITAL PROJECTS.
103	PARKING OF NON-COMMERCIAL VEHICLES ON THE STREET (ROADWAY AND SIDEWALK) WITHIN WORK ZONES IS PROHIBITED.
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BIKESH	A BIKE SHARE STATION IS/WILL BE LOCATED ON THIS STREET. PERMITTEE SHALL NOT MOVE, DAMAGE OR DISRUPT THE OPERATION OF THE STATION. IF WORK IMPACTS THE STATION, THE PERMITTEE MUST CONTACT NYC BIKE SHARE AT 855-245-3311 FOR THEIR REQUIREMENTS PRIOR TO WORK. THE PERMITTEE MAY BE REQUIRED TO PAY STATION DEACTIVIATION AND/OR REMOVAL CHARGES.
NOISE1	BY SUBMITTING THIS APPLICATION AND/OR RENEWAL REQUEST, THE PERMITTEE CERTIFIES ITS COMPLIANCE WITH ALL APPLICABLE CITYWIDE CONSTRUCTION NOISE MITIGATION REQUIREMENTS INCLUDING, BUT NOT LIMITED TO THE DEVELOPMENT OF A COMPLIANT NOISE MITIGATION OR ALTERNATIVE NOISE MITIGATION PLAN. PLEASE CONTACT THE NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION (WWW.NYC.GOV/DEP) FOR FURTHER INFORMATION.
OCMC95	THE CONTRACTOR SHALL MAINTAIN (1) EITHER A 5-FOOT CLEAR SIDEWALK FOR PEDESTRIAN ACCESS AT ALL TIMES,(2) A PROTECTED WALKWAY IN THE ROADWAY MEETING ALL NYCDOT SPECIFICATIONS AND RAMPED AT ENTRY TO SIDEWALK FOR HANDICAPPED ACCESSIBILITY OR,(3) A NYCDOB APPROVED PROTECTED WALKWAY THROUGH THE BUILDING.
ODV	ALL OVERDIMENSIONAL CRANE/TRAILERS REQUIRE AN ADDITIONAL PERMIT FROM THE NEW YORK CITY DEPARTMENT OF TRANSPORTATION DIVISION OF BRIDGES. ALL PERMITS MUST BE ON SITE.
ODVODV	ALL OVERDIMENSIONAL CRANE/TRAILERS REQUIRE AN ADDITIONAL PERMIT FROM THE NEW YORK CITY DEPARTMENT OF TRANSPORTATION DIVISION OF BRIDGES. ALL PERMITS MUST BE ON SITE.

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A60

SCHOOL	NO WORK TO BE PERFORMED WITHIN BLOCK FRONTING SCHOOL INCLUDING INTERSECTIONS FOR ONE HOUR PRIOR TO SCHOOL START TIME THROUGH ONE HOUR AFTER END OF SCHOOL TIME. PERMITTEE MUST NOTIFY SCHOOL PRINCIPAL IN WRITING 48 HOURS PRIOR TO BEGINNING ANY WORK. THIS STIP VOIDS ANY/ ALL OTHER CONFLICTING STIPS ON THIS PERMIT UNLESS ACCOMPANIED WITH VARIANCE STIP VAR001.
TMC001	CONTRACTORS WHO AT ANY TIME DURING THEIR PERMITTED WORK ENCOUNTER TRAFFIC SURVEILLANCE CAMERAS, DETECTION EQUIP OR ANY TYPE OF COMMUNICATION EQUIPMENT (WIRELESS OR HARD-WIRED) ON ANY NYCDOT FACILITY, THAT IS NOT INCLUDED ON THE DESIGN/BUILD DWGS, SHALL IMMEDIATELY NOTIFY NYCDOT TRAFFIC MANAGEMENT AT TMC@DOT.NYC.GOV & 718-433-3390/40 AND AWAIT DIRECTION PRIOR TO CONTINUING WORK

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A61

ISSUED DATE:	1/10/2018	PERMIT VALID FROM:	1/10/2018	TO:	4/1/2018
BOROUGH:	MANHATTAN	PERMIT TYPE:	0208 - TEMPORARY PEDESTRIAN WALK		
FEES (NON-REFUNDABLE):		ROADWAY TYPE:	ASPHALT		
ADMINISTRATION FEE	$50.00	SIDEWALK TYPE:	CONCRETE		
TOTAL :	$50.00 PAID				

PERMISSION HEREBY GRANTED TO:

NAME:	FOUNDATIONS INTERIOR DESIGN CORP.	LICENSE#:	None
CONTACT NAME:	SUMAIDA SAIF	CONTRACT #:	None
PHONE:	2129241724	SPONSORING AGENCY:	None
ADDRESS:	520 - WEST 27th STREET, suite 302 NEW YORK, NY 10001		

TO OCCUPY THE ROADWAY AND/OR SIDEWALK AT:

HOUSE#:	206-216		
ON STREET:	WEST 95 STREET		
FROM STREET:	AMSTERDAM AVENUE		
TO STREET:	BROADWAY		
LOCATION DETAILS:			
FOR PURPOSE OF:			
RELATED AGENCY #:			
INSPECT DIST:	54	COMM. BOARD:	07
RECORDED:	None	SEQUENCE #:	10006
TRACKING #:	20180104002522101		

Note: If House Number is not provided Permittee shall use "Location Details" box to indicate a specific location of the work area within a block (for all non-Contract work, i.e. Contract #: None).

PERMITTEE SHALL COMPLY WITH ALL APPLICABLE LAWS, RULES AND SPECIFICATIONS OF THE NEW YORK CITY DEPARTMENT OF TRANSPORTATION AND WITH THE TERMS AND CONDITIONS OF THE PERMIT. FAILURE TO COMPLY MAY RESULT IN REVOCATION OF THE PERMIT BY THE COMMISSIONER.

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NYS LAW

CALL NEW YORK 811, INC. AT 1-800-272-4480 OR 811 BEFORE STREET OPENING EXCAVATIONS. NEW YORK STATE INDUSTRIAL CODE RULE 753 MANDATES 2-10 BUSINESS DAYS NOTICE PRIOR TO DIGGING.

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A61

PERMITTEE SHALL COMPLY WITH ALL OF THE FOLLOWING STIPULATIONS

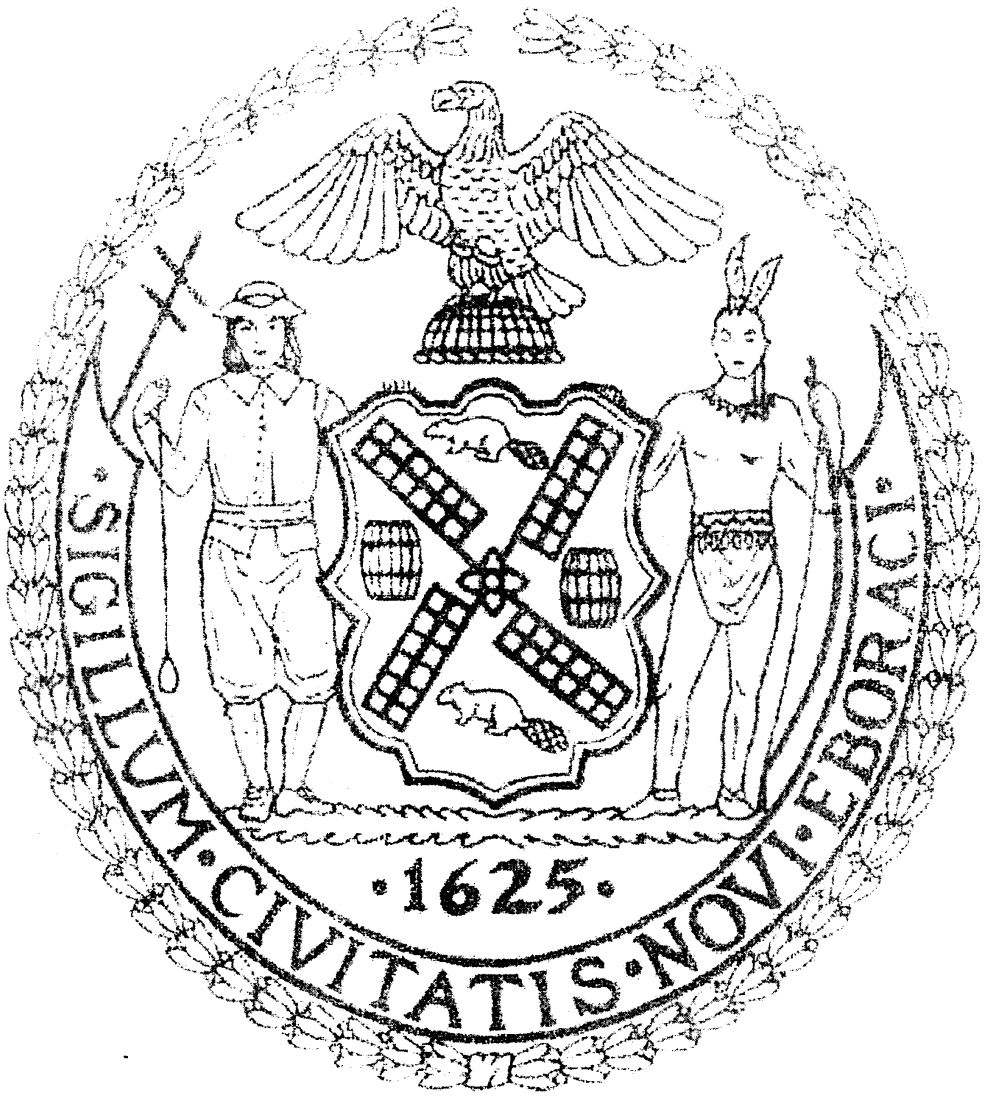
SPECIFIC STIPULATION	GC---MEC 17-763----OCCUPY 10 FOOT WIDTH OF ROADWAY ADJACENT TO SOUTH CURB LINE---NO IMPACT TO BIKE SHARE STATION, AND MUST COORDINATE AT ALL TIMES WITH PARKING GARAGE ACROSS THE STREET; NO IMPACT TO THEIR OPERATIONS.
012	FLAG PERSON MUST BE PROVIDED TO STOP PEDESTRIAN AND/OR VEHICLE TRAFFIC WHILE LIFTING MATERIALS OVERHEAD AND ALSO WHEN CROSSING SIDEWALK IN CONJUCTION WITH CROSSING SIDEWALK PERMITS.
019	WORK 7AM - 6PM, MONDAY THROUGH FRIDAY
038	ALL TEMPORARY TRAFFIC CONTROL DEVICES, INCLUDING BUT NOT LIMITED TO SIGNS, CHANNELIZING DEVICES, FENCING AND MARKINGS SHALL BE PROVIDED, INSTALLED, MAINTAINED AND REMOVED BY THE PERMITTEE IN ACCORDANCE WITH THE MOST RECENT VERSION OF PART 6 OF THE MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES FOR STREETS AND HIGHWAYS (MUTCD). OBTAIN THE MUTCD AT HTTP://MUTCD.FHWA.DOT.GOV.
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NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A61



NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A62

ISSUED DATE:	1/10/2018	**PERMIT VALID FROM:**	1/10/2018	**TO:**	4/1/2018
BOROUGH:	MANHATTAN	**PERMIT TYPE:**	0211 - OCCUPANCY OF ROADWAY AS STIPULATED		
FEES (NON-REFUNDABLE):		**ROADWAY TYPE:**	ASPHALT		
ADMINISTR ATION FEE	$50.00	**SIDEWALK TYPE:**			
TOTAL :	$50.00 PAID				

PERMISSION HEREBY GRANTED TO:

NAME:	FOUNDATIONS INTERIOR DESIGN CORP	**LICENSE #:**	None
CONTACT NAME:	SUMAIDA SAIF	**CONTRACT #:**	None
PHONE:	2129241724	**SPONSORING AGENCY:**	None
ADDRESS:	520 - WEST 27th STREET, suite 302 NEW YORK NY 10001		

TO OCCUPY THE ROADWAY AT:

HOUSE#:	206-216		
ON STREET:	WEST 95 STREET		
FROM STREET:	AMSTERDAM AVENUE		
TO STREET:	BROADWAY		
LOCATION DETAILS:			
FOR PURPOSE OF:			
RELATED AGENCY #:			
INSPECT DIST:	54	**COMM. BOARD:**	07
RECORDED:	None	**SEQUENCE #:**	10007
TRACKING #:	20180104002522 10		

Note: If House Number is not provided Permittee shall use "Location Details" box to indicate a specific location of the work area within a block (for all non-Contract work, i.e.: Contract #: None).

PERMITTEE SHALL COMPLY WITH ALL APPLICABLE LAWS, RULES AND SPECIFICATIONS OF THE NEW YORK CITY DEPARTMENT OF TRANSPORTATION AND WITH THE TERMS AND CONDITIONS OF THE PERMIT. FAILURE TO COMPLY MAY RESULT IN REVOCATION OF THE PERMIT BY THE COMMISSIONER.

TAMPERING WITH OR KNOWINGLY MAKING A FALSE ENTRY IN OR FALSELY ALTERING THIS PERMIT MAY RESULT IN A RESTRICTION IN OBTAINING FUTURE NYCDOT PERMITS.

NYS LAW

CALL NEW YORK 811, INC. AT 1-800-272-4480 OR 811 BEFORE STREET OPENING EXCAVATIONS. NEW YORK STATE INDUSTRIAL CODE RULE 753 MANDATES 2-10 BUSINESS DAYS NOTICE PRIOR TO DIGGING.

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A62

PERMITTEE SHALL COMPLY WITH ALL OF THE FOLLOWING STIPULATIONS

SPECIFIC STIPULATION	GC---MEC 17-763----OCCUPY 10 FOOT WIDTH OF ROADWAY ADJACENT TO SOUTH CURB LINE---NO IMPACT TO BIKE SHARE STATION, AND MUST COORDINATE AT ALL TIMES WITH PARKING GARAGE ACROSS THE STREET; NO IMPACT TO THEIR OPERATIONS.
012	FLAG PERSON MUST BE PROVIDED TO STOP PEDESTRIAN AND/OR VEHICLE TRAFFIC WHILE LIFTING MATERIALS OVERHEAD AND ALSO WHEN CROSSING SIDEWALK IN CONJUCTION WITH CROSSING SIDEWALK PERMITS.
019	WORK 7AM - 6PM, MONDAY THROUGH FRIDAY
038	ALL TEMPORARY TRAFFIC CONTROL DEVICES, INCLUDING BUT NOT LIMITED TO SIGNS, CHANNELIZING DEVICES, FENCING AND MARKINGS, SHALL BE PROVIDED, INSTALLED, MAINTAINED AND REMOVED BY THE PERMITTEE IN ACCORDANCE WITH THE MOST RECENT VERSION OF PART 6 OF THE MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES FOR STREETS AND HIGHWAYS (MUTCD). OBTAIN THE MUTCD AT HTTP://MUTCD.FHWA.DOT.GOV.
066	DO NOT PLACE MATERIALS, TRAILERS, CRANES, CONTAINERS, OR EQUIPMENT IN FRONT OF DRIVEWAYS, BUS STOPS, WITHIN FIFTEEN FEET OF A FIRE HYDRANT, IN AUTHORIZED PARKING ZONES, OR BLOCKING ACCESS TO DEP WATER TESTING BOXES. IF WORK IS DIRECTLY IN ABOVE AREAS, MAY BE IN VICINITY DURING STIPULATED WORK HOURS BUT NOT WHEN SITE IS UNATTENDED.
074	WORK SATURDAY 8AM-6PM AND SUNDAY 9AM-6P M. SECTION 24-224 ADMINISTRATIVE CODE VARIANCE GRANTED FOR HOURS AND DAYS STIPULATED HEREIN.
091	THIS PERMIT ACTIVITY MAY NOT START UNTIL THE PERMITTEE COORDINATES ALL WORK WITH ANY ONGOING CONSTRUCTION AND WITH THE PROJECT RESIDENT ENGINEER FOR ANY ONGOING CAPITAL PROJECTS.
103	PARKING OF NON-COMMERCIAL VEHICLES ON THE STREET (ROADWAY AND SIDEWALK) WITHIN WORK ZONES IS PROHIBITED.
107	LOADING AND UNLOADING, STANDING OR PARKING IN A LANE ADJACENT TO THE WORK ZONE IN THE ROADWAY IS PROHIBITED. THIS APPLIES TO PERMITTEES AND ALL OF THEIR SUBCONTRACTORS.
BIKESH	A BIKE SHARE STATION IS/WILL BE LOCATED ON THIS STREET. PERMITTEE SHALL NOT MOVE, DAMAGE OR DISRUPT THE OPERATION OF THE STATION. IF WORK IMPACTS THE STATION, THE PERMITTEE MUST CONTACT NYC BIKE SHARE AT 855-245-3311 FOR THEIR REQUIREMENTS PRIOR TO WORK. THE PERMITTEE MAY BE REQUIRED TO PAY STATION DEACTIVIATION AND/OR REMOVAL CHARGES.
HIQA01	THIS PERMIT ONLY ALLOWS FOR THE CLOSURE OF A ROADWAY OR SIDEWALK AS STIPULATED. ANY STORAGE OF MATERIAL OR STORAGE OF EQUIPMENT REQUIRES A SEPARATE PERMIT.
NOISE1	BY SUBMITTING THIS APPLICATION AND/OR RENEWAL REQUEST, THE PERMITTEE CERTIFIES ITS COMPLIANCE WITH ALL APPLICABLE CITYWIDE CONSTRUCTION NOISE MITIGATION REQUIREMENTS INCLUDING, BUT NOT LIMITED TO THE DEVELOPMENT OF A COMPLIANT NOISE MITIGATION OR ALTERNATIVE NOISE MITIGATION PLAN. PLEASE CONTACT THE NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION (WWW.NYC.GOV/DEP) FOR FURTHER INFORMATION.
OCMC95	THE CONTRACTOR SHALL MAINTAIN (1) EITHER A 5-FOOT CLEAR SIDEWALK FOR PEDESTRIAN ACCESS AT ALL TIMES (2) A PROTECTED WALKWAY IN THE ROADWAY MEETING ALL NYCDOT SPECIFICATIONS AND RAMPED AT ENTRY TO SIDEWALK FOR HANDICAPPED ACCESSIBILITY OR, (3) A NYCDOB APPROVED PROTECTED WALKWAY THROUGH THE BUILDING.
SCHOOL	NO WORK TO BE PERFORMED WITHIN BLOCK FRONTING SCHOOL INCLUDING INTERSECTIONS FOR ONE HOUR PRIOR TO SCHOOL START TIME THROUGH ONE HOUR AFTER END OF SCHOOL TIME. PERMITTEE MUST NOTIFY SCHOOL PRINCIPAL IN WRITING 48 HOURS PRIOR TO BEGINNING ANY WORK. THIS STIP VOIDS ANY/ ALL OTHER CONFLICTING STIPS ON THIS PERMIT UNLESS ACCOMPANIED WITH VARIANCE STIP VAR001.

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A62

TMC001	CONTRACTORS WHO AT ANY TIME DURING THEIR PERMITTED WORK ENCOUNTER TRAFFIC SURVEILLANCE CAMERAS, DETECTION EQUIP OR ANY TYPE OF COMMUNICATION EQUIPMENT (WIRELESS OR HARD-WIRED) ON ANY NYCDOT FACILITY, THAT IS NOT INCLUDED ON THE DESIGN/BUILD DWGS, SHALL IMMEDIATELY NOTIFY NYCDOT TRAFFIC MANAGEMENT AT TMC@DOT.NYC.GOV & 718-433-3390/40 AND AWAIT DIRECTION PRIOR TO CONTINUING WORK

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A63

ISSUED DATE:	1/10/2018	PERMIT VALID FROM:	1/10/2018	TO:	4/1/2018
BOROUGH:	MANHATTAN	PERMIT TYPE:	0214 - PLACE OPEN CONSTRUCTION DEBRIS CONTAINER ON STREET		
FEES (NON-REFUNDABLE):		ROADWAY TYPE:	ASPHALT		
ADMINISTRATION FEE	$150.00	SIDEWALK TYPE:	CONCRETE		
TOTAL :	$150.00 PAID				

PERMISSION HEREBY GRANTED TO:

NAME:	FOUNDATIONS INTERIOR DESIGN CORP	LICENSE #:	None
CONTACT NAME:	SUMAIDA SAIF	CONTRACT #:	None
PHONE:	2129241724	SPONSORING AGENCY:	None
ADDRESS:	520 - WEST 27th STREET, suite 302 NEW YORK NY 10001		

TO OCCUPY THE ROADWAY AND/OR SIDEWALK AT:

HOUSE#:	206-216		
ON STREET:	WEST 95 STREET		
FROM STREET:	AMSTERDAM AVENUE		
TO STREET:	BROADWAY		
LOCATION DETAILS:			
FOR PURPOSE OF:			
RELATED AGENCY #:			
NO. OF MINICONTAINERS :	20	NO. OF CONTAINERS :	
INSPECT DIST:	54	COMM. BOARD:	07
RECORDED:	None	SEQUENCE #:	0008
TRACKING #:	2018010400252210		

Note: If House Number is not provided Permittee shall use "Location Details" box to indicate a specific location of the work area within a block (for all non-Contract work, i.e. Contract #: None).

PERMITTEE SHALL COMPLY WITH ALL APPLICABLE LAWS, RULES AND SPECIFICATIONS OF THE NEW YORK CITY DEPARTMENT OF TRANSPORTATION AND WITH THE TERMS AND CONDITIONS OF THE PERMIT. FAILURE TO COMPLY MAY RESULT IN REVOCATION OF THE PERMIT BY THE COMMISSIONER.

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NYS LAW

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A63

CALL NEW YORK 811, INC. AT 1-800-272-4480 OR 811 BEFORE STREET OPENING EXCAVATIONS. NEW YORK STATE INDUSTRIAL CODE RULE 753 MANDATES 2-10 BUSINESS DAYS NOTICE PRIOR TO DIGGING.

PERMITTEE SHALL COMPLY WITH ALL OF THE FOLLOWING STIPULATIONS

SPECIFIC STIPULATION	GC---MEC 17-763----OCCUPY 10 FOOT WIDTH OF ROADWAY ADJACENT TO SOUTH CURB LINE---NO IMPACT TO BIKE SHARE STATION, AND MUST COORDINATE AT ALL TIMES WITH PARKING GARAGE ACROSS THE STREET. NO IMPACT TO THEIR OPERATIONS.
012	FLAG PERSON MUST BE PROVIDED TO STOP PEDESTRIAN AND/OR VEHICLE TRAFFIC WHILE LIFTING MATERIALS OVERHEAD AND ALSO WHEN CROSSING SIDEWALK IN CONJUCTION WITH CROSSING SIDEWALK PERMITS.
019	WORK 7AM - 6PM, MONDAY THROUGH FRIDAY
038	ALL TEMPORARY TRAFFIC CONTROL DEVICES, INCLUDING BUT NOT LIMITED TO SIGNS, CHANNELIZING DEVICES, FENCING AND MARKINGS SHALL BE PROVIDED, INSTALLED, MAINTAINED AND REMOVED BY THE PERMITTEE IN ACCORDANCE WITH THE MOST RECENT VERSION OF PART 6 OF THE MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES FOR STREETS AND HIGHWAYS (MUTCD). OBTAIN THE MUTCD AT HTTP://MUTCD.FHWA.DOT.GOV
066	DO NOT PLACE MATERIALS, TRAILERS,CRANES, CONTAINERS, OR EQUIPMENT IN FRONT OF DRIVEWAYS, BUS STOPS, WITHIN FIFTEEN FEET OF A FIRE HYDRANT, IN AUTHORIZED PARKING ZONES OR BLOCKING ACCESS TO DEP WATER TESTING BOXES. IF WORK IS DIRECTLY IN ABOVE AREAS, MAY BE IN VICINITY DURING STIPULATED WORK HOURS BUT NOT WHEN SITE IS UNATTENDED.
074	WORK SATURDAY, 8AM-6PM AND SUNDAY 9AM-6P.M. SECTION 24-224 ADMINISTRATIVE CODE VARIANCE GRANTED FOR HOURS AND DAYS STIPULATED HEREIN.
091	THIS PERMIT ACTIVITY MAY NOT START UNTIL THE PERMITTEE COORDINATES ALL WORK WITH ANY ONGOING CONSTRUCTION AND WITH THE PROJECT/RESIDENT ENGINEER FOR ANY ONGOING CAPITAL PROJECTS.
103	PARKING OF NON-COMMERCIAL VEHICLES ON THE STREET (ROADWAY AND SIDEWALK) WITHIN WORK ZONES IS PROHIBITED.
107	LOADING AND UNLOADING, STANDING OR PARKING IN A LANE ADJACENT TO THE WORK ZONE IN THE ROADWAY IS PROHIBITED. THIS APPLIES TO PERMITTEES AND ALL OF THEIR SUBCONTRACTORS.
BIKESH	A BIKE SHARE STATION IS/WILL BE LOCATED ON THIS STREET. PERMITTEE SHALL NOT MOVE, DAMAGE OR DISRUPT THE OPERATION OF THE STATION. IF WORK IMPACTS THE STATION, THE PERMITTEE MUST CONTACT NYC BIKE SHARE AT 855-245-3311 FOR THEIR REQUIREMENTS PRIOR TO WORK. THE PERMITTEE MAY BE REQUIRED TO PAY STATION DEACTIVATION AND/OR REMOVAL CHARGES.
NOISE1	BY SUBMITTING THIS APPLICATION AND/OR RENEWAL REQUEST, THE PERMITTEE CERTIFIES ITS COMPLIANCE WITH ALL APPLICABLE CITYWIDE CONSTRUCTION NOISE MITIGATION REQUIREMENTS INCLUDING, BUT NOT LIMITED TO THE DEVELOPMENT OF A COMPLIANT NOISE MITIGATION OR ALTERNATIVE NOISE MITIGATION PLAN. PLEASE CONTACT THE NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION (WWW.NYC.GOV/DEP) FOR FURTHER INFORMATION.
OCMC95	THE CONTRACTOR SHALL MAINTAIN (1) EITHER A 5-FOOT CLEAR SIDEWALK FOR PEDESTRIAN ACCESS AT ALL TIMES,(2) A PROTECTED WALKWAY IN THE ROADWAY MEETING ALL NYCDOT SPECIFICATIONS AND RAMPED AT ENTRY TO SIDEWALK FOR HANDICAPPED ACCESSIBILITY OR,(3) A NYCDOB APPROVED PROTECTED WALKWAY THROUGH THE BUILDING.
SCHOOL	NO WORK TO BE PERFORMED WITHIN BLOCK FRONTING SCHOOL INCLUDING INTERSECTIONS FOR ONE HOUR PRIOR TO SCHOOL START TIME THROUGH ONE HOUR AFTER END OF SCHOOL TIME. PERMITTEE MUST NOTIFY SCHOOL PRINCIPAL IN WRITING 48 HOURS PRIOR TO BEGINNING ANY WORK. THIS STIP VOIDS ANY/ ALL OTHER CONFLICTING STIPS ON THIS PERMIT UNLESS ACCOMPANIED WITH VARIANCE STIP VAR001.

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A63

TMC001	CONTRACTORS WHO AT ANY TIME DURING THEIR PERMITTED WORK ENCOUNTER TRAFFIC SURVEILLANCE CAMERAS, DETECTION EQUIP OR ANY TYPE OF COMMUNICATION EQUIPMENT (WIRELESS OR HARD-WIRED) ON ANY NYCDOT FACILITY, THAT IS NOT INCLUDED ON THE DESIGN/BUILD DWGS, SHALL IMMEDIATELY NOTIFY NYCDOT TRAFFIC MANAGEMENT AT TMC@DOT.NYC.GOV & 718-433-3390/40 AND AWAIT DIRECTION PRIOR TO CONTINUING WORK

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A64

ISSUED DATE:	1/10/2018	**PERMIT VALID FROM:**	1/10/2018	**TO:**	4/1/2018
BOROUGH:	MANHATTAN	**PERMIT TYPE:**	0215 - OCCUPANCY OF SIDEWALK AS STIPULATED		
FEES (NON-REFUNDABLE):		**ROADWAY TYPE:**			
ADMINISTR ATION FEE	$50.00	**SIDEWALK TYPE:**	CONCRETE		
TOTAL :	$50.00 PAID				

PERMISSION HEREBY GRANTED TO:

NAME:	FOUNDATIONS INTERIOR DESIGN CORP.	**LICENSE #:**	None
CONTACT NAME:	SUMAIDA SAIF	**CONTRACT #:**	None
PHONE:	2129241724	**SPONSORING AGENCY:**	None
ADDRESS:	520 - WEST 27th STREET, suite 302 NEW YORK NY 10001		

TO OCCUPY THE SIDEWALK AT:

HOUSE#:	206-216		
ON STREET:	WEST 95 STREET		
FROM STREET:	AMSTERDAM AVENUE		
TO STREET:	BROADWAY		
LOCATION DETAILS:			
FOR PURPOSE OF:			
RELATED AGENCY #:			
INSPECT DIST:	54	**COMM. BOARD:**	07
RECORDED:	None	**SEQUENCE #:**	10009
TRACKING #:	20180104002522IO		

Note: If House Number is not provided Permittee shall use "Location Details" box to indicate a specific location of the work area within a block (for all non-Contract work, i.e. Contract #: None).

PERMITTEE SHALL COMPLY WITH ALL APPLICABLE LAWS, RULES AND SPECIFICATIONS OF THE NEW YORK CITY DEPARTMENT OF TRANSPORTATION AND WITH THE TERMS AND CONDITIONS OF THE PERMIT. FAILURE TO COMPLY MAY RESULT IN REVOCATION OF THE PERMIT BY THE COMMISSIONER.

TAMPERING WITH OR KNOWINGLY MAKING A FALSE ENTRY IN OR FALSELY ALTERING THIS PERMIT MAY RESULT IN A RESTRICTION IN OBTAINING FUTURE NYCDOT PERMITS.

NYS LAW

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NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A64

PERMITTEE SHALL COMPLY WITH ALL OF THE FOLLOWING STIPULATIONS

SPECIFIC STIPULATION	GC---MEC 17-763----OCCUPY 10 FOOT WIDTH OF ROADWAY ADJACENT TO SOUTH CURB LINE---NO IMPACT TO BIKE SHARE STATION, AND MUST COORDINATE AT ALL TIMES WITH PARKING GARAGE ACROSS THE STREET; NO IMPACT TO THEIR OPERATIONS.
012	FLAG PERSON MUST BE PROVIDED TO STOP PEDESTRIAN AND/OR VEHICLE TRAFFIC WHILE LIFTING MATERIALS OVERHEAD AND ALSO WHEN CROSSING SIDEWALK IN CONJUCTION WITH CROSSING SIDEWALK PERMITS.
019	WORK 7AM - 6PM, MONDAY THROUGH FRIDAY
038	ALL TEMPORARY TRAFFIC CONTROL DEVICES, INCLUDING BUT NOT LIMITED TO SIGNS, CHANNELIZING DEVICES, FENCING AND MARKINGS SHALL BE PROVIDED, INSTALLED, MAINTAINED AND REMOVED BY THE PERMITTEE IN ACCORDANCE WITH THE MOST RECENT VERSION OF PART 6 OF THE MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES FOR STREETS AND HIGHWAYS (MUTCD). OBTAIN THE MUTCD AT HTTP://MUTCD.FHWA.DOT.GOV.
066	DO NOT PLACE MATERIALS, TRAILERS,CRANES,CONTAINERS, OR EQUIPMENT IN FRONT OF DRIVEWAYS, BUS STOPS, WITHIN FIFTEEN FEET OF A FIRE HYDRANT, IN AUTHORIZED PARKING ZONES OR BLOCKING ACCESS TO DEP WATER TESTING BOXES. IF WORK IS DIRECTLY IN ABOVE AREAS, MAY BE IN VICINITY DURING STIPULATED WORK HOURS BUT NOT WHEN SITE IS UNATTENDED.
074	WORK SATURDAY 8AM-6PM AND SUNDAY 9AM-6P M. SECTION 24-224 ADMINISTRATIVE CODE VARIANCE GRANTED FOR HOURS AND DAYS STIPULATED HEREIN.
091	THIS PERMIT ACTIVITY MAY NOT START UNTIL THE PERMITTEE COORDINATES ALL WORK WITH ANY ONGOING CONSTRUCTION AND WITH THE PROJECT RESIDENT ENGINEER FOR ANY ONGOING CAPITAL PROJECTS.
103	PARKING OF NON-COMMERCIAL VEHICLES ON THE STREET (ROADWAY AND SIDEWALK) WITHIN WORK ZONES IS PROHIBITED.
107	LOADING AND UNLOADING, STANDING OR PARKING IN A LANE ADJACENT TO THE WORK ZONE IN THE ROADWAY IS PROHIBITED. THIS APPLIES TO PERMITTEES AND ALL OF THEIR SUBCONTRACTORS.
BIKESH	A BIKE SHARE STATION IS/WILL BE LOCATED ON THIS STREET. PERMITTEE SHALL NOT MOVE, DAMAGE OR DISRUPT THE OPERATION OF THE STATION. IF WORK IMPACTS THE STATION, THE PERMITTEE MUST CONTACT NYC BIKE SHARE AT 855-245-3311 FOR THEIR REQUIREMENTS PRIOR TO WORK. THE PERMITTEE MAY BE REQUIRED TO PAY STATION DEACTIVIATION AND/OR REMOVAL CHARGES.
HIQA01	THIS PERMIT ONLY ALLOWS FOR THE CLOSURE OF A ROADWAY OR SIDEWALK AS STIPULATED. ANY STORAGE OF MATERIAL OR STORAGE OF EQUIPMENT REQUIRES A SEPARATE PERMIT.
NOISE1	BY SUBMITTING THIS APPLICATION AND/OR RENEWAL REQUEST, THE PERMITTEE CERTIFIES ITS COMPLIANCE WITH ALL APPLICABLE CITYWIDE CONSTRUCTION NOISE MITIGATION REQUIREMENTS INCLUDING, BUT NOT LIMITED TO THE DEVELOPMENT OF A COMPLIANT NOISE MITIGATION OR ALTERNATIVE NOISE MITIGATION PLAN. PLEASE CONTACT THE NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION (WWW.NYC.GOV/DEP) FOR FURTHER INFORMATION.
OCMC95	THE CONTRACTOR SHALL MAINTAIN (1) EITHER A 5-FOOT CLEAR SIDEWALK FOR PEDESTRIAN ACCESS AT ALL TIMES (2) A PROTECTED WALKWAY IN THE ROADWAY MEETING ALL NYCDOT SPECIFICATIONS AND RAMPED AT ENTRY TO SIDEWALK FOR HANDICAPPED ACCESSIBILITY OR,(3) A NYCDOB APPROVED PROTECTED WALKWAY THROUGH THE BUILDING.
SCHOOL	NO WORK TO BE PERFORMED WITHIN BLOCK FRONTING SCHOOL INCLUDING INTERSECTIONS FOR ONE HOUR PRIOR TO SCHOOL START TIME THROUGH ONE HOUR AFTER END OF SCHOOL TIME. PERMITTEE MUST NOTIFY SCHOOL PRINCIPAL IN WRITING 48 HOURS PRIOR TO BEGINNING ANY WORK. THIS STIP VOIDS ANY/ ALL OTHER CONFLICTING STIPS ON THIS PERMIT UNLESS ACCOMPANIED WITH VARIANCE STIP VAR001.

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A64

TMC001	CONTRACTORS WHO AT ANY TIME DURING THEIR PERMITTED WORK ENCOUNTER TRAFFIC SURVEILLANCE CAMERAS, DETECTION EQUIP OR ANY TYPE OF COMMUNICATION EQUIPMENT (WIRELESS OR HARD-WIRED) ON ANY NYCDOT FACILITY, THAT IS NOT INCLUDED ON THE DESIGN/BUILD DWGS, SHALL IMMEDIATELY NOTIFY NYCDOT TRAFFIC MANAGEMENT AT TMC@DOT.NYC.GOV & 718-433-3390/40 AND AWAIT DIRECTION PRIOR TO CONTINUING WORK

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A65

ISSUED DATE:	1/10/2018	PERMIT VALID FROM:	1/10/2018	TO:	4/1/2018
BOROUGH:	MANHATTAN	PERMIT TYPE:	0221 - TEMP. CONST. SIGNS/MARKINGS		
FEES (NON-REFUNDABLE):		ROADWAY TYPE:	ASPHALT		
ADMINISTRATION FEE	$50.00	SIDEWALK TYPE:	CONCRETE		
TOTAL :	$50.00 PAID				

PERMISSION HEREBY GRANTED TO:

NAME:	FOUNDATIONS INTERIOR DESIGN CORP.	LICENSE #:	None
CONTACT NAME:	SUMAIDA SAIF	CONTRACT #:	None
PHONE:	2129241724	SPONSORING AGENCY:	None
ADDRESS:	520 - WEST 27th STREET, suite 302 NEW YORK NY 10001		

TO OCCUPY THE ROADWAY AND/OR SIDEWALK AT:

HOUSE#:	206-216		
ON STREET:	WEST 95 STREET		
FROM STREET:	AMSTERDAM AVENUE		
TO STREET:	BROADWAY		
LOCATION DETAILS:			
FOR PURPOSE OF:			
RELATED AGENCY #:			
INSPECT DIST:	54	COMM. BOARD:	07
RECORDED:	None	SEQUENCE #:	10010
TRACKING #:	20180104002522 10		

Note: If House Number is not provided Permittee shall use "Location Details" box to indicate a specific location of the work area within a block (for all non-Contract work, i.e. Contract #: None).

PERMITTEE SHALL COMPLY WITH ALL APPLICABLE LAWS, RULES AND SPECIFICATIONS OF THE NEW YORK CITY DEPARTMENT OF TRANSPORTATION AND WITH THE TERMS AND CONDITIONS OF THE PERMIT. FAILURE TO COMPLY MAY RESULT IN REVOCATION OF THE PERMIT BY THE COMMISSIONER.

TAMPERING WITH OR KNOWINGLY MAKING A FALSE ENTRY IN OR FALSELY ALTERING THIS PERMIT MAY RESULT IN A RESTRICTION IN OBTAINING FUTURE NYCDOT PERMITS.

NYS LAW

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NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A65

PERMITTEE SHALL COMPLY WITH ALL OF THE FOLLOWING STIPULATIONS

SPECIFIC STIPULATION	GC----MEC 17-763---N/P/A-TEMP CONSTRUCTION IN FRONT OF SITE; NO STANDING 7AM-6PM, MON-FRI, OPPOSITE SITE, STARTING AT THE EASTERN MOST BOUNDARY OF PARKING GARAGE DRIVEWAY.
038	ALL TEMPORARY TRAFFIC CONTROL DEVICES, INCLUDING BUT NOT LIMITED TO SIGNS, CHANNELIZING DEVICES, FENCING AND MARKINGS SHALL BE PROVIDED, INSTALLED, MAINTAINED AND REMOVED BY THE PERMITTEE IN ACCORDANCE WITH THE MOST RECENT VERSION OF PART 6 OF THE MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES FOR STREETS AND HIGHWAYS (MUTCD). OBTAIN THE MUTCD AT HTTP://MUTCD.FHWA.DOT.GOV.
101	THE PERMITTEE IS REQUIRED TO INSTALL, MAINTAIN, AND REMOVE ALL NECESSARY TEMPORARY PARKING AND REGULATORY SIGNS AND PAVEMENT MARKINGS AND RESTORE TO THEIR ORIGINAL CONDITION PER NYCDOT STANDARDS PRIOR TO THE EXPIRATION OF THE PERMIT. PERMITTEE MUST NOTIFY NYPD/TRAFFIC MANAGEMENT CENTER 48 HOURS PRIOR TO CHANGING ANY SIGNS/MARKINGS. APPROVED PLANS MUST BE ON SITE.
103	PARKING OF NON-COMMERCIAL VEHICLES ON THE STREET (ROADWAY AND SIDEWALK) WITHIN WORK ZONES IS PROHIBITED.
BIKESH	A BIKE SHARE STATION IS/WILL BE LOCATED ON THIS STREET. PERMITTEE SHALL NOT MOVE, DAMAGE OR DISRUPT THE OPERATION OF THE STATION. IF WORK IMPACTS THE STATION, THE PERMITTEE MUST CONTACT NYC BIKE SHARE AT 855-245-3311 FOR THEIR REQUIREMENTS PRIOR TO WORK. THE PERMITTEE MAY BE REQUIRED TO PAY STATION DEACTIVIATION AND/OR REMOVAL CHARGES.
NOISE1	BY SUBMITTING THIS APPLICATION AND/OR RENEWAL REQUEST, THE PERMITTEE CERTIFIES ITS COMPLIANCE WITH ALL APPLICABLE CITYWIDE CONSTRUCTION NOISE MITIGATION REQUIREMENTS INCLUDING, BUT NOT LIMITED TO THE DEVELOPMENT OF A COMPLIANT NOISE MITIGATION OR ALTERNATIVE NOISE MITIGATION PLAN. PLEASE CONTACT THE NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION (WWW.NYC.GOV/DEP) FOR FURTHER INFORMATION.
SCHOOL	NO WORK TO BE PERFORMED WITHIN BLOCK FRONTING SCHOOL INCLUDING INTERSECTIONS FOR ONE HOUR PRIOR TO SCHOOL START TIME THROUGH ONE HOUR AFTER END OF SCHOOL TIME. PERMITTEE MUST NOTIFY SCHOOL PRINCIPAL IN WRITING 48 HOURS PRIOR TO BEGINNING ANY WORK. THIS STIP VOIDS ANY/ALL OTHER CONFLICTING STIPS ON THIS PERMIT UNLESS ACCOMPANIED WITH VARIANCE STIP VAR001.
SIGNS	CONTRACTOR/PERMITTEE IS REQUIRED TO POST AND MAINTAIN ADVISORY SIGNS A MINIMUM OF 48 HRS PRIOR TO CHANGING EXISTING PARKING REGULATION SIGNS TO APPROVED TEMPORARY CONSTRUCTION PARKING REGULATION SIGNS. THE SIGNS SHOULD BE POSTED ON ALL POLES AND DRIVE RAILS ON THE SEGMENT AFFECTED INDICATING THE DATE OF THE CHANGE, THE NEW REGULATIONS, AND A TELEPHONE NUMBER TO OBTAIN INFORMATION.
TMC001	CONTRACTORS, WHO AT ANY TIME DURING THEIR PERMITTED WORK ENCOUNTER TRAFFIC SURVEILLANCE CAMERAS, DETECTION EQUIP OR ANY TYPE OF COMMUNICATION EQUIPMENT (WIRELESS OR HARD WIRED) ON ANY NYCDOT FACILITY, THAT IS NOT INCLUDED ON THE DESIGN/BUILD DWGS, SHALL IMMEDIATELY NOTIFY NYCDOT TRAFFIC MANAGEMENT AT TMC@DOT.NYC.GOV & 718-433-3390/40 AND AWAIT DIRECTION PRIOR TO CONTINUING WORK

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A66

ISSUED DATE:	1/10/2018	PERMIT VALID FROM:	1/10/2018	TO:	4/1/2018
BOROUGH:	MANHATTAN	PERMIT TYPE:	0204 - PLACE EQUIPMENT OTHER THAN CRANE OR SHOV		
FEES (NON-REFUNDABLE):		ROADWAY TYPE:	ASPHALT		
ADMINISTR ATION FEE	$50.00	SIDEWALK TYPE:	CONCRETE		
TOTAL :	$50.00 PAID				

PERMISSION HEREBY GRANTED TO:

NAME:	FOUNDATIONS INTERIOR DESIGN CORP	LICENSE #:	None
CONTACT NAME:	SUMAIDA SAIF	CONTRACT #:	None
PHONE:	2129241724	SPONSORING AGENCY:	None
ADDRESS:	520 - WEST 27th STREET, suite 302 NEW YORK NY 10001		

TO OCCUPY THE ROADWAY AND/OR SIDEWALK AT:

HOUSE#:	206-216		
ON STREET:	WEST 95 STREET		
FROM STREET:	AMSTERDAM AVENUE		
TO STREET:	BROADWAY		
LOCATION DETAILS:			
FOR PURPOSE OF:			
RELATED AGENCY #:			
EQUIPMENT TYPE:	Guard Booth(1)		
INSPECT DIST:	54	COMM. BOARD:	07
RECORDED:	None	SEQUENCE #:	0011
TRACKING #:	2018010400252240		

Note: If House Number is not provided Permittee shall use "Location Details" box to indicate a specific location of the work area within a block (for all non-Contract work, i.e. Contract #: None).

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NYS LAW

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A66

CALL NEW YORK 811, INC. AT 1-800-272-4480 OR 811 BEFORE STREET OPENING EXCAVATIONS. NEW YORK STATE INDUSTRIAL CODE RULE 753 MANDATES 2-10 BUSINESS DAYS NOTICE PRIOR TO DIGGING.

PERMITTEE SHALL COMPLY WITH ALL OF THE FOLLOWING STIPULATIONS

SPECIFIC STIPULATION	GC---MEC 17-763----OCCUPY 10 FOOT WIDTH OF ROADWAY ADJACENT TO SOUTH CURB LINE---NO IMPACT TO BIKE SHARE STATION, AND MUST COORDINATE AT ALL TIMES WITH PARKING GARAGE ACROSS THE STREET. NO IMPACT TO THEIR OPERATIONS.
012	FLAG PERSON MUST BE PROVIDED TO STOP PEDESTRIAN AND/OR VEHICLE TRAFFIC WHILE LIFTING MATERIALS OVERHEAD AND ALSO WHEN CROSSING SIDEWALK IN CONJUCTION WITH CROSSING SIDEWALK PERMITS.
019	WORK 7AM - 6PM, MONDAY THROUGH FRIDAY.
038	ALL TEMPORARY TRAFFIC CONTROL DEVICES, INCLUDING BUT NOT LIMITED TO SIGNS, CHANNELIZING DEVICES, FENCING AND MARKINGS SHALL BE PROVIDED, INSTALLED, MAINTAINED AND REMOVED BY THE PERMITTEE IN ACCORDANCE WITH THE MOST RECENT VERSION OF PART 6 OF THE MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES FOR STREETS AND HIGHWAYS (MUTCD). OBTAIN THE MUTCD AT HTTP://MUTCD.FHWA.DOT.GOV .
066	DO NOT PLACE MATERIALS, TRAILERS,CRANES, CONTAINERS, OR EQUIPMENT IN FRONT OF DRIVEWAYS, BUS STOPS, WITHIN FIFTEEN FEET OF A FIRE HYDRANT, IN AUTHORIZED PARKING ZONES OR BLOCKING ACCESS TO DEP WATER TESTING BOXES. IF WORK IS DIRECTLY IN ABOVE AREAS, MAY BE IN VICINITY DURING STIPULATED WORK HOURS BUT NOT WHEN SITE IS UNATTENDED.
074	WORK SATURDAY, 8AM-6PM AND SUNDAY 9AM-6P.M. SECTION 24-224 ADMINISTRATIVE CODE VARIANCE GRANTED FOR HOURS AND DAYS STIPULATED HEREIN.
091	THIS PERMIT ACTIVITY MAY NOT START UNTIL THE PERMITTEE COORDINATES ALL WORK WITH ANY ONGOING CONSTRUCTION AND WITH THE PROJECT/RESIDENT ENGINEER FOR ANY ONGOING CAPITAL PROJECTS.
103	PARKING OF NON-COMMERCIAL VEHICLES ON THE STREET (ROADWAY AND SIDEWALK) WITHIN WORK ZONES IS PROHIBITED.
107	LOADING AND UNLOADING, STANDING OR PARKING IN A LANE ADJACENT TO THE WORK ZONE IN THE ROADWAY IS PROHIBITED. THIS APPLIES TO PERMITTEES AND ALL OF THEIR SUBCONTRACTORS.
BIKESH	A BIKE SHARE STATION IS/WILL BE LOCATED ON THIS STREET. PERMITTEE SHALL NOT MOVE, DAMAGE OR DISRUPT THE OPERATION OF THE STATION. IF WORK IMPACTS THE STATION, THE PERMITTEE MUST CONTACT NYC BIKE SHARE AT 855-245-3311 FOR THEIR REQUIREMENTS PRIOR TO WORK. THE PERMITTEE MAY BE REQUIRED TO PAY STATION DEACTIVIATION AND/OR REMOVAL CHARGES.
NOISE1	BY SUBMITTING THIS APPLICATION AND/OR RENEWAL REQUEST, THE PERMITTEE CERTIFIES ITS COMPLIANCE WITH ALL APPLICABLE CITYWIDE CONSTRUCTION NOISE MITIGATION REQUIREMENTS INCLUDING, BUT NOT LIMITED TO THE DEVELOPMENT OF A COMPLIANT NOISE MITIGATION OR ALTERNATIVE NOISE MITIGATION PLAN. PLEASE CONTACT THE NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION (WWW.NYC.GOV/DEP) FOR FURTHER INFORMATION.
OCMC95	THE CONTRACTOR SHALL MAINTAIN (1) EITHER A 5-FOOT CLEAR SIDEWALK FOR PEDESTRIAN ACCESS AT ALL TIMES,(2) A PROTECTED WALKWAY IN THE ROADWAY MEETING ALL NYCDOT SPECIFICATIONS AND RAMPED AT ENTRY TO SIDEWALK FOR HANDICAPPED ACCESSIBILITY OR,(3) A NYCDOB APPROVED PROTECTED WALKWAY THROUGH THE BUILDING.
SCHOOL	NO WORK TO BE PERFORMED WITHIN BLOCK FRONTING SCHOOL INCLUDING INTERSECTIONS FOR ONE HOUR PRIOR TO SCHOOL START TIME THROUGH ONE HOUR AFTER END OF SCHOOL TIME. PERMITTEE MUST NOTIFY SCHOOL PRINCIPAL IN WRITING 48 HOURS PRIOR TO BEGINNING ANY WORK. THIS STIP VOIDS ANY/ ALL OTHER CONFLICTING STIPS ON THIS PERMIT UNLESS ACCOMPANIED WITH VARIANCE STIP VAR001.

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A66

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NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A67

ISSUED DATE:	1/10/2018	PERMIT VALID FROM:	1/10/2018	TO:	4/1/2018
BOROUGH:	MANHATTAN	PERMIT TYPE:	0204 - PLACE EQUIPMENT OTHER THAN CRANE OR SHOV		
FEES (NON-REFUNDABLE):		ROADWAY TYPE:	ASPHALT		
ADMINISTRATION FEE	$50.00	SIDEWALK TYPE:	CONCRETE		
TOTAL :	$50.00 PAID				

PERMISSION HEREBY GRANTED TO:

NAME:	FOUNDATIONS INTERIOR DESIGN CORP	LICENSE #:	None
CONTACT NAME:	SUMAIDA SAIF	CONTRACT #:	None
PHONE:	2129241724	SPONSORING AGENCY:	None
ADDRESS:	520 - WEST 27th STREET, suite 302 NEW YORK NY 10001		

TO OCCUPY THE ROADWAY AND/OR SIDEWALK AT:

HOUSE#:	206-216		
ON STREET:	WEST 95 STREET		
FROM STREET:	AMSTERDAM AVENUE		
TO STREET:	BROADWAY		
LOCATION DETAILS:			
FOR PURPOSE OF:			
RELATED AGENCY #:			
EQUIPMENT TYPE:	Maintain Fence		
INSPECT DIST:	54	COMM. BOARD:	07
RECORDED:	None	SEQUENCE #:	0012
TRACKING #:	2018010400252240		

Note: If House Number is not provided Permittee shall use "Location Details" box to indicate a specific location of the work area within a block (for all non-Contract work, i.e. Contract #: None)

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NYS LAW

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

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012	FLAG PERSON MUST BE PROVIDED TO STOP PEDESTRIAN AND/OR VEHICLE TRAFFIC WHILE LIFTING MATERIALS OVERHEAD AND ALSO WHEN CROSSING SIDEWALK IN CONJUCTION WITH CROSSING SIDEWALK PERMITS.
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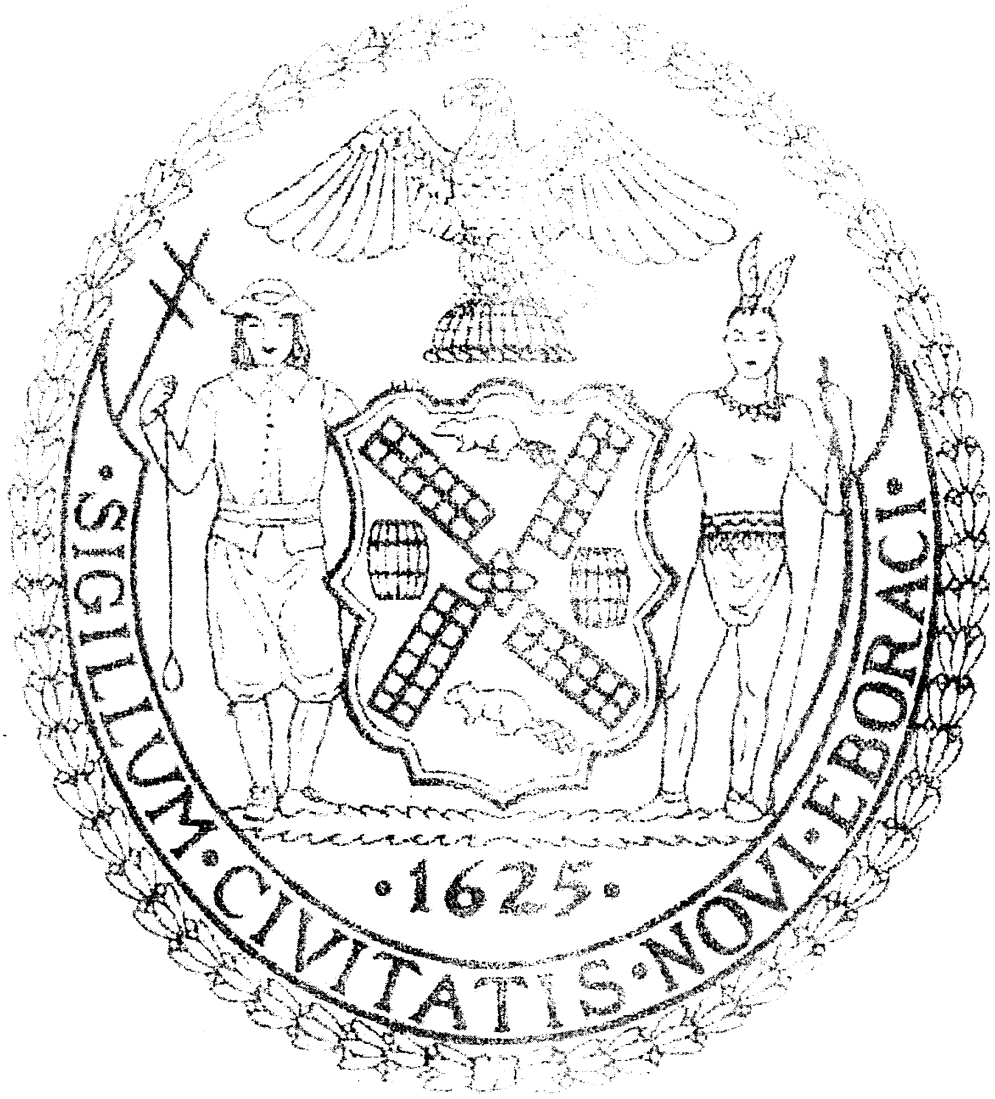
NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A67

TMC001	CONTRACTORS WHO AT ANY TIME DURING THEIR PERMITTED WORK ENCOUNTER TRAFFIC SURVEILLANCE CAMERAS, DETECTION EQUIP OR ANY TYPE OF COMMUNICATION EQUIPMENT (WIRELESS OR HARD-WIRED) ON ANY NYCDOT FACILITY, THAT IS NOT INCLUDED ON THE DESIGN/BUILD DWGS, SHALL IMMEDIATELY NOTIFY NYCDOT TRAFFIC MANAGEMENT AT TMC@DOT.NYC.GOV & 718-433-3390/40 AND AWAIT DIRECTION PRIOR TO CONTINUING WORK



NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A68

ISSUED DATE:	1/10/2018	PERMIT VALID FROM:	1/10/2018	TO:	4/1/2018
BOROUGH:	MANHATTAN	PERMIT TYPE:	0204 - PLACE EQUIPMENT OTHER THAN CRANE OR SHOV		
FEES (NON-REFUNDABLE):		ROADWAY TYPE:	ASPHALT		
ADMINISTRATION FEE	$200.00	SIDEWALK TYPE:	CONCRETE		
TOTAL :	$200.00 PAID				

PERMISSION HEREBY GRANTED TO:

NAME:	FOUNDATIONS INTERIOR DESIGN CORP	LICENSE #:	None
CONTACT NAME:	SUMAIDA SAIF	CONTRACT #:	None
PHONE:	2129241724	SPONSORING AGENCY:	None
ADDRESS:	520 - WEST 27th STREET, suite 302 NEW YORK NY 10001		

TO OCCUPY THE ROADWAY AND/OR SIDEWALK AT:

HOUSE#:	206-216		
ON STREET:	WEST 95 STREET		
FROM STREET:	AMSTERDAM AVENUE		
TO STREET:	BROADWAY		
LOCATION DETAILS:			
FOR PURPOSE OF:			
RELATED AGENCY #:			
EQUIPMENT TYPE:	Port-o-San (4)		
INSPECT DIST:	54	COMM. BOARD:	07
RECORDED:	None	SEQUENCE #:	0013
TRACKING #:	2018010400252240		

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NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A68

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NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A69

ISSUED DATE:	1/10/2018	PERMIT VALID FROM:	1/10/2018	TO:	4/1/2018
BOROUGH:	MANHATTAN	PERMIT TYPE:	0204 - PLACE EQUIPMENT OTHER THAN CRANE OR SHOV		
FEES (NON-REFUNDABLE):		ROADWAY TYPE:	ASPHALT		
ADMINISTRATION FEE	$100.00	SIDEWALK TYPE:	CONCRETE		
TOTAL :	$100.00 PAID				

PERMISSION HEREBY GRANTED TO:

NAME:	FOUNDATIONS INTERIOR DESIGN CORP	LICENSE #:	None
CONTACT NAME:	SUMAIDA SAIF	CONTRACT #:	None
PHONE:	2129241724	SPONSORING AGENCY:	None
ADDRESS:	520 - WEST 27th STREET, suite 302 NEW YORK NY 10001		

TO OCCUPY THE ROADWAY AND/OR SIDEWALK AT:

HOUSE#:	206-216		
ON STREET:	WEST 95 STREET		
FROM STREET:	AMSTERDAM AVENUE		
TO STREET:	BROADWAY		
LOCATION DETAILS:			
FOR PURPOSE OF:			
RELATED AGENCY #:			
EQUIPMENT TYPE:	BARRIERS WITH FENCE ON TOP(2)		
INSPECT DIST:	54	COMM. BOARD:	07
RECORDED:	None	SEQUENCE #:	0014
TRACKING #:	20180104002522 10		

Note: If House Number is not provided Permittee shall use "Location Details" box to indicate a specific location of the work area within a block (for all non-Contract work, i.e. Contract #: None).

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NYS LAW

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BUILDING OPERATION PERMIT

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NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A69

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NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2017205-A71

ISSUED DATE:	7/24/2017	**PERMIT VALID FROM:**	7/24/2017	**TO:**	10/18/2017
BOROUGH:	MANHATTAN	**PERMIT TYPE:**	0211 - OCCUPANCY OF ROADWAY AS STIPULATED		
FEES (NON-REFUNDABLE):		**ROADWAY TYPE:**	ASPHALT		
ADMINISTR ATION FEE	$50.00	**SIDEWALK TYPE:**			
TOTAL :	$50.00 PAID				

PERMISSION HEREBY GRANTED TO:

NAME:	CELTIC SERVICES NYC INC	**LICENSE #:**	None
CONTACT NAME:	SLEVIN KIERAN	**CONTRACT #:**	None
PHONE:	9179399958	**SPONSORING AGENCY:**	None
ADDRESS:	156 - MT. VERNON AVENUE, #210 MT VERNON, NY 10550		

TO OCCUPY THE ROADWAY AT:

HOUSE#:	206
ON STREET:	WEST 95 STREET
FROM STREET:	AMSTERDAM AVENUE
TO STREET:	BROADWAY
LOCATION DETAILS:	206-214 West 95 Street
FOR PURPOSE OF:	
RELATED AGENCY #:	
INSPECT DIST:	64
COMM. BOARD:	07
RECORDED:	None
SEQUENCE #:	0001
TRACKING #:	20170720098893

Note: If House Number is not provided Permittee shall use "Location Details" box to indicate a specific location of the work area within a block (for all non-Contract work i.e. Contract # None).

PERMITTEE SHALL COMPLY WITH ALL APPLICABLE LAWS, RULES AND SPECIFICATIONS OF THE NEW YORK CITY DEPARTMENT OF TRANSPORTATION AND WITH THE TERMS AND CONDITIONS OF THE PERMIT. FAILURE TO COMPLY MAY RESULT IN REVOCATION OF THE PERMIT BY THE COMMISSIONER.

TAMPERING WITH OR KNOWINGLY MAKING A FALSE ENTRY IN OR FALSELY ALTERING THIS PERMIT MAY RESULT IN A RESTRICTION IN OBTAINING FUTURE NYCDOT PERMITS.

NYS LAW

CALL NEW YORK 811, INC. AT 1-800-272-4480 OR 811 BEFORE STREET OPENING EXCAVATIONS. NEW YORK STATE INDUSTRIAL CODE RULE 753 MANDATES 2-10 BUSINESS DAYS NOTICE PRIOR TO DIGGING.

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2017205-A71

PERMITTEE SHALL COMPLY WITH ALL OF THE FOLLOWING STIPULATIONS

SPECIFIC STIPULATION	GC
038	ALL TEMPORARY TRAFFIC CONTROL DEVICES, INCLUDING BUT NOT LIMITED TO SIGNS, CHANNELIZING DEVICES, FENCING AND MARKINGS SHALL BE PROVIDED, INSTALLED, MAINTAINED AND REMOVED BY THE PERMITTEE IN ACCORDANCE WITH THE MOST RECENT VERSION OF PART 6 OF THE MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES FOR STREETS AND HIGHWAYS (MUTCD). OBTAIN THE MUTCD AT HTTP://MUTCD.FHWA.DOT.GOV .
048	OCCUPY 8 FOOT WIDTH OF ROADWAY ADJACENT TO SOUTH CURBLINE
066	DO NOT PLACE MATERIALS, TRAILERS,CRANES, CONTAINERS, OR EQUIPMENT IN FRONT OF DRIVEWAYS,BUS STOPS, WITHIN FIFTEEN FEET OF A FIRE HYDRANT, IN AUTHORIZED PARKING ZONES OR BLOCKING ACCESS TO DEP WATER TESTING BOXES. IF WORK IS DIRECTLY IN ABOVE AREAS, MAY BE IN VICINITY DURING STIPULATED WORK HOURS BUT NOT WHEN SITE IS UNATTENDED.
091	THIS PERMIT ACTIVITY MAY NOT START UNTIL THE PERMITTEE COORDINATES ALL WORK WITH ANY ONGOING CONSTRUCTION AND WITH THE PROJECT/RESIDENT ENGINEER FOR ANY ONGOING CAPITAL PROJECTS.
103	PARKING OF NON-COMMERCIAL VEHICLES ON THE STREET (ROADWAY AND SIDEWALK) WITHIN WORKZONES IS PROHIBITED.
107	LOADING AND UNLOADING, STANDING OR PARKING IN A LANE ADJACENT TO THE WORK ZONE IN THE ROADWAY IS PROHIBITED. THIS APPLIES TO PERMITTEES AND ALL OF THEIR SUBCONTRACTORS.
BIKESH	A BIKE SHARE STATION IS/WILL BE LOCATED ON THIS STREET. PERMITTEE SHALL NOT MOVE, DAMAGE OR DISRUPT THE OPERATION OF THE STATION. IF WORK IMPACTS THE STATION, THE PERMITTEE MUST CONTACT NYC BIKE SHARE AT 855-245-3311 FOR THEIR REQUIREMENTS PRIOR TO WORK. THE PERMITTEE MAY BE REQUIRED TO PAY STATION DEACTIVIATION AND/OR REMOVAL CHARGES.
HIQA01	THIS PERMIT ONLY ALLOWS FOR THE CLOSURE OF A ROADWAY OR SIDEWALK AS STIPULATED. ANY STORAGE OF MATERIAL OR STORAGE OF EQUIPMENT REQUIRES A SEPARATE PERMIT.
NOISE1	BY SUBMITTING THIS APPLICATION AND/OR RENEWAL REQUEST, THE PERMITTEE CERTIFIES ITS COMPLIANCE WITH ALL APPLICABLE CITY-WIDE CONSTRUCTION NOISE MITIGATION REQUIREMENTS INCLUDING, BUT NOT LIMITED TO THE DEVELOPMENT OF A COMPLIANT NOISE MITIGATION OR ALTERNATIVE NOISE MITIGATION PLAN. PLEASE CONTACT THE NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION (WWW.NYC.GOV/DEP) FOR FURTHER INFORMATION.
SCHOOL	NO WORK TO BE PERFORMED WITHIN BLOCK FRONTING SCHOOL INCLUDING INTERSECTIONS FOR ONE HOUR PRIOR TO SCHOOL START TIME THROUGH ONE HOUR AFTER END OF SCHOOL TIME. PERMITTEE MUST NOTIFY SCHOOL PRINCIPAL IN WRITING 48 HOURS PRIOR TO BEGINNING ANY WORK.THIS STIP VOIDS ANY/ ALL OTHER CONFLICTING STIPS ON THIS PERMIT UNLESS ACCOMPANIED WITH VARIANCE STIP VAR001.
TMC001	CONTRACTORS WHO AT ANY TIME DURING THEIR PERMITTED WORK ENCOUNTER TRAFFIC SURVEILLANCE CAMERAS, DETECTION EQUIP OR ANY TYPE OF COMMUNICATION EQUIPMENT (WIRELESS OR HARD-WIRED) ON ANY NYCDOT FACILITY, THAT IS NOT INCLUDED ON THE DESIGN/BUILD DWGS, SHALL IMMEDIATELY NOTIFY NYCDOT TRAFFIC MANAGEMENT AT TMC@DOT.NYC.GOV & 718-433-3390/40 AND AWAIT DIRECTION PRIOR TO CONTINUING WORK

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2017205-A72

ISSUED DATE:	7/24/2017	**PERMIT VALID FROM:** 7/24/2017	**TO:** 10/18/2017
BOROUGH:	MANHATTAN	**PERMIT TYPE:**	0214 - PLACE CONTAINER ON THE STREET
FEES (NON-REFUNDABLE):		**ROADWAY TYPE:**	ASPHALT
ADMINISTRATION FEE	$50.00	**SIDEWALK TYPE:**	
TOTAL :	$50.00 PAID		

PERMISSION HEREBY GRANTED TO:

NAME:	CELTIC SERVICES NYC INC	**LICENSE#:**	None
CONTACT NAME:	SLEVIN KIERAN	**CONTRACT #:**	None
PHONE:	9179399958	**SPONSORING AGENCY:**	None
ADDRESS:	156 - MT. VERNON AVENUE, #210 MT. VERNON, NY 10550		

TO OCCUPY THE ROADWAY AT:

HOUSE#:	206
ON STREET:	WEST 95 STREET
FROM STREET:	AMSTERDAM AVENUE
TO STREET:	BROADWAY
LOCATION DETAILS:	206-214 West 95 Street
FOR PURPOSE OF:	
RELATED AGENCY #:	
NO. OF MINICONTAINERS :	**NO. OF CONTAINERS :**
INSPECT DIST:	54 **COMM. BOARD:** 07
RECORDED:	None **SEQUENCE #:** 0002
TRACKING #:	2017072000988493

Note: If House Number is not provided Permittee shall use "Location Details" box to indicate a specific location of the work area within a block (for all non-Contract work, i.e. Contract #: None).

PERMITTEE SHALL COMPLY WITH ALL APPLICABLE LAWS, RULES AND SPECIFICATIONS OF THE NEW YORK CITY DEPARTMENT OF TRANSPORTATION AND WITH THE TERMS AND CONDITIONS OF THE PERMIT. FAILURE TO COMPLY MAY RESULT IN REVOCATION OF THE PERMIT BY THE COMMISSIONER.

TAMPERING WITH OR KNOWINGLY MAKING A FALSE ENTRY IN OR FALSELY ALTERING THIS PERMIT MAY RESULT IN A RESTRICTION IN OBTAINING FUTURE NYCDOT PERMITS.

NYS LAW

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2017205-A72

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PERMITTEE SHALL COMPLY WITH ALL OF THE FOLLOWING STIPULATIONS

SPECIFIC STIPULATION	GC
038	ALL TEMPORARY TRAFFIC CONTROL DEVICES, INCLUDING BUT NOT LIMITED TO SIGNS, CHANNELIZING DEVICES, FENCING AND MARKINGS SHALL BE PROVIDED, INSTALLED, MAINTAINED AND REMOVED BY THE PERMITTEE IN ACCORDANCE WITH THE MOST RECENT VERSION OF PART 6 OF THE MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES FOR STREETS AND HIGHWAYS (MUTCD). OBTAIN THE MUTCD AT HTTP://MUTCD.FHWA.DOT.GOV.
048	OCCUPY 8 FOOT WIDTH OF ROADWAY ADJACENT TO SOUTH CURBLINE
066	DO NOT PLACE MATERIALS, TRAILERS, CRANES, CONTAINERS, OR EQUIPMENT IN FRONT OF DRIVEWAYS, BUS STOPS, WITHIN FIFTEEN FEET OF A FIRE HYDRANT, IN AUTHORIZED PARKING ZONES OR BLOCKING ACCESS TO DEP WATER TESTING BOXES. IF WORK IS DIRECTLY IN ABOVE AREAS, MAY BE IN VICINITY DURING STIPULATED WORK HOURS BUT NOT WHEN SITE IS UNATTENDED.
091	THIS PERMIT ACTIVITY MAY NOT START UNTIL THE PERMITTEE COORDINATES ALL WORK WITH ANY ONGOING CONSTRUCTION AND WITH THE PROJECT/RESIDENT ENGINEER FOR ANY ONGOING CAPITAL PROJECTS.
103	PARKING OF NON-COMMERCIAL VEHICLES ON THE STREET (ROADWAY AND SIDEWALK) WITHIN WORK ZONES IS PROHIBITED.
107	LOADING AND UNLOADING, STANDING OR PARKING IN A LANE ADJACENT TO THE WORK ZONE IN THE ROADWAY IS PROHIBITED. THIS APPLIES TO PERMITTEES AND ALL OF THEIR SUBCONTRACTORS.
BIKESH	A BIKE SHARE STATION IS/WILL BE LOCATED ON THIS STREET. PERMITTEE SHALL NOT MOVE, DAMAGE OR DISRUPT THE OPERATION OF THE STATION. IF WORK IMPACTS THE STATION, THE PERMITTEE MUST CONTACT NYC BIKE SHARE AT 855-245-3311 FOR THEIR REQUIREMENTS PRIOR TO WORK. THE PERMITTEE MAY BE REQUIRED TO PAY STATION DEACTIVIATION AND/OR REMOVAL CHARGES.
NOISE1	BY SUBMITTING THIS APPLICATION AND/OR RENEWAL REQUEST, THE PERMITTEE CERTIFIES ITS COMPLIANCE WITH ALL APPLICABLE CITYWIDE CONSTRUCTION NOISE MITIGATION REQUIREMENTS INCLUDING, BUT NOT LIMITED TO THE DEVELOPMENT OF A COMPLIANT NOISE MITIGATION OR ALTERNATIVE NOISE MITIGATION PLAN. PLEASE CONTACT THE NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION (WWW.NYC.GOV/DEP) FOR FURTHER INFORMATION.
SCHOOL	NO WORK TO BE PERFORMED WITHIN BLOCK FRONTING SCHOOL INCLUDING INTERSECTIONS FOR ONE HOUR PRIOR TO SCHOOL START TIME THROUGH ONE HOUR AFTER END OF SCHOOL TIME. PERMITTEE MUST NOTIFY SCHOOL PRINCIPAL IN WRITING 48 HOURS PRIOR TO BEGINNING ANY WORK. THIS STIP VOIDS ANY ALL OTHER CONFLICTING STIPS ON THIS PERMIT UNLESS ACCOMPANIED WITH VARIANCE STIP VAR001.
TMC001	CONTRACTORS WHO AT ANY TIME DURING THEIR PERMITTED WORK ENCOUNTER TRAFFIC SURVEILLANCE CAMERAS, DETECTION EQUIP OR ANY TYPE OF COMMUNICATION EQUIPMENT (WIRELESS OR HARD-WIRED) ON ANY NYCDOT FACILITY, THAT IS NOT INCLUDED ON THE DESIGN/BUILD DWGS, SHALL IMMEDIATELY NOTIFY NYCDOT TRAFFIC MANAGEMENT AT TMC@DOT.NYC.GOV & 718-433-3390/40 AND AWAIT DIRECTION PRIOR TO CONTINUING WORK

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2017205-A73

ISSUED DATE: 7/24/2017 **PERMIT VALID FROM:** 7/24/2017 **TO:** 10/18/2017

BOROUGH: MANHATTAN **PERMIT TYPE:** 0204 - PLACE EQUIPMENT OTHER THAN CRANE OR SHOV

FEES (NON-REFUNDABLE): **ROADWAY TYPE:** ASPHALT

ADMINISTR ATION FEE $50.00 **SIDEWALK TYPE:**

TOTAL : $50.00 PAID

PERMISSION HEREBY GRANTED TO:

NAME: CELTIC SERVICES NYC INC **LICENSE #:** None

CONTACT NAME: SLEVIN, KIERAN **CONTRACT #:** None

PHONE: 9179399958 **SPONSORING AGENCY:** None

ADDRESS: 156 - MT. VERNON AVENUE, #210 MT. VERNON NY 10550

TO OCCUPY THE ROADWAY AT:

HOUSE#: 206

ON STREET: WEST 95 STREET

FROM STREET: AMSTERDAM AVENUE

TO STREET: BROADWAY

LOCATION DETAILS: 206-214 West 95 Street

FOR PURPOSE OF:

RELATED AGENCY #:

EQUIPMENT TYPE: Jersey Barrier

INSPECT DIST: 54 **COMM. BOARD:** 07

RECORDED: None **SEQUENCE #:** 0003

TRACKING #: 2017072000988493

Note: If House Number is not provided Permittee shall use "Location Details" box to indicate a specific location of the work area within a block (for all non-Contract work, i.e. Contract #: None).

PERMITTEE SHALL COMPLY WITH ALL APPLICABLE LAWS, RULES AND SPECIFICATIONS OF THE NEW YORK CITY DEPARTMENT OF TRANSPORTATION AND WITH THE TERMS AND CONDITIONS OF THE PERMIT. FAILURE TO COMPLY MAY RESULT IN REVOCATION OF THE PERMIT BY THE COMMISSIONER.

TAMPERING WITH OR KNOWINGLY MAKING A FALSE ENTRY IN OR FALSELY ALTERING THIS PERMIT MAY RESULT IN A RESTRICTION IN OBTAINING FUTURE NYCDOT PERMITS.

NYS LAW

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2017205-A73

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PERMITTEE SHALL COMPLY WITH ALL OF THE FOLLOWING STIPULATIONS

SPECIFIC STIPULATION	GC
038	ALL TEMPORARY TRAFFIC CONTROL DEVICES, INCLUDING BUT NOT LIMITED TO SIGNS, CHANNELIZING DEVICES, FENCING AND MARKINGS SHALL BE PROVIDED, INSTALLED, MAINTAINED AND REMOVED BY THE PERMITTEE IN ACCORDANCE WITH THE MOST RECENT VERSION OF PART 6 OF THE MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES FOR STREETS AND HIGHWAYS (MUTCD). OBTAIN THE MUTCD AT HTTP://MUTCD.FHWA.DOT.GOV.
048	OCCUPY 6 FOOT WIDTH OF ROADWAY ADJACENT TO SOUTH CURBLINE
066	DO NOT PLACE MATERIALS, TRAILERS,CRANES, CONTAINERS, OR EQUIPMENT IN FRONT OF DRIVEWAYS, BUS STOPS, WITHIN FIFTEEN FEET OF A FIRE HYDRANT, IN AUTHORIZED PARKING ZONES OR BLOCKING ACCESS TO DEP WATER TESTING BOXES. IF WORK IS DIRECTLY IN ABOVE AREAS, MAY BE IN VICINITY DURING STIPULATED WORK HOURS BUT NOT WHEN SITE IS UNATTENDED.
091	THIS PERMIT ACTIVITY MAY NOT START UNTIL THE PERMITTEE COORDINATES ALL WORK WITH ANY ONGOING CONSTRUCTION AND WITH THE PROJECT/RESIDENT ENGINEER FOR ANY ONGOING CAPITAL PROJECTS.
103	PARKING OF NON-COMMERCIAL VEHICLES ON THE STREET (ROADWAY AND SIDEWALK) WITHIN WORK ZONES IS PROHIBITED.
107	LOADING AND UNLOADING,STANDING OR PARKING IN A LANE ADJACENT TO THE WORK ZONE IN THE ROADWAY IS PROHIBITED. THIS APPLIES TO PERMITTEES AND ALL OF THEIR SUBCONTRACTORS.
BIKESH	A BIKE SHARE STATION IS/WILL BE LOCATED ON THIS STREET. PERMITTEE SHALL NOT MOVE, DAMAGE OR DISRUPT THE OPERATION OF THE STATION. IF WORK IMPACTS THE STATION, THE PERMITTEE MUST CONTACT NYC BIKE SHARE AT 855-245-3311 FOR THEIR REQUIREMENTS PRIOR TO WORK. THE PERMITTEE MAY BE REQUIRED TO PAY STATION DEACTIVIATION AND/OR REMOVAL CHARGES.
NOISE1	BY SUBMITTING THIS APPLICATION AND/OR RENEWAL REQUEST, THE PERMITTEE CERTIFIES ITS COMPLIANCE WITH ALL APPLICABLE CITYWIDE CONSTRUCTION NOISE MITIGATION REQUIREMENTS INCLUDING, BUT NOT LIMITED TO THE DEVELOPMENT OF A COMPLIANT NOISE MITIGATION OR ALTERNATIVE NOISE MITIGATION PLAN. PLEASE CONTACT THE NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION (WWW.NYC.GOV/DEP) FOR FURTHER INFORMATION.
SCHOOL	NO WORK TO BE PERFORMED WITHIN BLOCK FRONTING SCHOOL INCLUDING INTERSECTIONS FOR ONE HOUR PRIOR TO SCHOOL START TIME THROUGH ONE HOUR AFTER END OF SCHOOL TIME. PERMITTEE MUST NOTIFY SCHOOL PRINCIPAL IN WRITING 48 HOURS PRIOR TO BEGINNING ANY WORK. THIS STIP VOIDS ANY ALL OTHER CONFLICTING STIPS ON THIS PERMIT UNLESS ACCOMPANIED WITH VARIANCE STIP VAR001.
TMC001	CONTRACTORS WHO AT ANY TIME DURING THEIR PERMITTED WORK ENCOUNTER TRAFFIC SURVEILLANCE CAMERAS, DETECTION EQUIP OR ANY TYPE OF COMMUNICATION EQUIPMENT (WIRELESS OR HARD-WIRED) ON ANY NYCDOT FACILITY, THAT IS NOT INCLUDED ON THE DESIGN/BUILD DWGS, SHALL IMMEDIATELY NOTIFY NYCDOT TRAFFIC MANAGEMENT AT TMC@DOT.NYC.GOV & 718-433-3390/40 AND AWAIT DIRECTION PRIOR TO CONTINUING WORK

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A73

ISSUED DATE:	1/10/2018	**PERMIT VALID FROM:**	1/10/2018	**TO:**	4/1/2018
BOROUGH:	MANHATTAN	**PERMIT TYPE:**	0211 - OCCUPANCY OF ROADWAY AS STIPULATED		
FEES (NON-REFUNDABLE):		**ROADWAY TYPE:**	ASPHALT		
ADMINISTR ATION FEE	$50.00	**SIDEWALK TYPE:**	CONCRETE		
TOTAL :	$50.00 PAID				

PERMISSION HEREBY GRANTED TO:

NAME:	FOUNDATIONS INTERIOR DESIGN CORP	**LICENSE #:**	None
CONTACT NAME:	SUMAIDA SAIF	**CONTRACT #:**	None
PHONE:	2129241724	**SPONSORING AGENCY:**	None
ADDRESS:	520 - WEST 27th STREET, suite 302 NEW YORK NY 10001		

TO OCCUPY THE ROADWAY AND/OR SIDEWALK AT:

HOUSE#:	206-216		
ON STREET:	WEST 95 STREET		
FROM STREET:	AMSTERDAM AVENUE		
TO STREET:	BROADWAY		
LOCATION DETAILS:			
FOR PURPOSE OF:			
RELATED AGENCY #:			
INSPECT DIST:	54	**COMM. BOARD:**	07
RECORDED:	None	**SEQUENCE #:**	10001
TRACKING #:	20180104002624S3		

Note: If House Number is not provided Permittee shall use "Location Details" box to indicate a specific location of the work area within a block (for all non-Contract work, i.e. Contract #: None).

PERMITTEE SHALL COMPLY WITH ALL APPLICABLE LAWS, RULES AND SPECIFICATIONS OF THE NEW YORK CITY DEPARTMENT OF TRANSPORTATION AND WITH THE TERMS AND CONDITIONS OF THE PERMIT. FAILURE TO COMPLY MAY RESULT IN REVOCATION OF THE PERMIT BY THE COMMISSIONER.

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NYS LAW

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NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A73

PERMITTEE SHALL COMPLY WITH ALL OF THE FOLLOWING STIPULATIONS

SPECIFIC STIPULATION	GC----MEC 17-763---SPECIAL BUMP-OUT OPERATIONS---AFTER WORKING HOURS, MUST REVERT TO GOVERNING STIPULATIONs AND OCCUPY 10-FOOT WIDTH OF ROADWAY ADJACENT TO SOUTH CURB LINE. OCMC92 MAY APPLY ONLY DURING SPECIAL BUMP-OUT OPERATIONS WORKING HOURS---087 STIPULATION.
012	FLAG PERSON MUST BE PROVIDED TO STOP PEDESTRIAN AND/OR VEHICLE TRAFFIC WHILE LIFTING MATERIALS OVERHEAD AND ALSO WHEN CROSSING SIDEWALK IN CONJUCTION WITH CROSSING SIDEWALK PERMITS.
023	MAINTAIN ONE 11 FOOT LANE FOR TRAFFIC
038	ALL TEMPORARY TRAFFIC CONTROL DEVICES, INCLUDING BUT NOT LIMITED TO SIGNS, CHANNELIZING DEVICES, FENCING AND MARKINGS SHALL BE PROVIDED, INSTALLED, MAINTAINED AND REMOVED BY THE PERMITTEE IN ACCORDANCE WITH THE MOST RECENT VERSION OF PART 6 OF THE MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES FOR STREETS AND HIGHWAYS (MUTCD). OBTAIN THE MUTCD AT (HTTP://MUTCD.FHWA.DOT.GOV).
066	DO NOT PLACE MATERIALS, TRAILERS,CRANES, CONTAINERS, OR EQUIPMENT IN FRONT OF DRIVEWAYS, BUS STOPS, WITHIN FIFTEEN FEET OF A FIRE HYDRANT, IN AUTHORIZED PARKING ZONES,OR BLOCKING ACCESS TO DEP WATER TESTING BOXES. IF WORK IS DIRECTLY IN ABOVE AREAS, MAY BE IN VICINITY DURING STIPULATED WORK HOURS BUT NOT WHEN SITE IS UNATTENDED.
078	FULL WIDTH OF ROADWAY, INCLUDING PARKING LANES, SHALL BE OPENED TO TRAFFIC WHEN SITE IS UNATTENDED.
087	WORK 9AM - 3PM, MONDAY THROUGH FRIDAY
091	THIS PERMIT ACTIVITY MAY NOT START UNTIL THE PERMITTEE COORDINATES ALL WORK WITH ANY ONGOING CONSTRUCTION AND WITH THE PROJECT RESIDENT ENGINEER FOR ANY ONGOING CAPITAL PROJECTS.
103	PARKING OF NON-COMMERCIAL VEHICLES ON THE STREET/ROADWAY AND SIDEWALK WITHIN WORK ZONES IS PROHIBITED.
107	LOADING AND UNLOADING, STANDING OR PARKING IN A LANE ADJACENT TO THE WORK ZONE IN THE ROADWAY IS PROHIBITED. THIS APPLIES TO PERMITTEES AND ALL OF THEIR SUBCONTRACTORS.
BIKESH	A BIKE SHARE STATION IS/WILL BE LOCATED ON THIS STREET. PERMITTEE SHALL NOT MOVE, DAMAGE OR DISRUPT THE OPERATION OF THE STATION. IF WORK IMPACTS THE STATION, THE PERMITTEE MUST CONTACT NYC BIKE SHARE AT 855-245-3311 FOR THEIR REQUIREMENTS PRIOR TO WORK. THE PERMITTEE MAY BE REQUIRED TO PAY STATION DEACTIVATION AND/OR REMOVAL CHARGES.
HIQA01	THIS PERMIT ONLY ALLOWS FOR THE CLOSURE OF A ROADWAY OR SIDEWALK AS STIPULATED. ANY STORAGE OF MATERIAL OR STORAGE OF EQUIPMENT REQUIRES A SEPARATE PERMIT.
NOISE1	BY SUBMITTING THIS APPLICATION AND/OR RENEWAL REQUEST, THE PERMITTEE CERTIFIES ITS COMPLIANCE WITH ALL APPLICABLE CITYWIDE CONSTRUCTION NOISE MITIGATION REQUIREMENTS INCLUDING, BUT NOT LIMITED TO THE DEVELOPMENT OF A COMPLIANT NOISE MITIGATION OR ALTERNATIVE NOISE MITIGATION PLAN. PLEASE CONTACT THE NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION (WWW.NYC.GOV/DEP) FOR FURTHER INFORMATION.
OCMC92	DURING WORKING HOURS SIDEWALK MAY BE CLOSED PROVIDED FLAGGERS ARE AT EACH INTERSECTION AND AT BOTH ENDS OF WORK SITE TO SAFELY CROSS PEDESTRIANS. DURING NON-WORKING HOURS PEDESTRIAN WALK WAY MUST BE MAINTAINED ON SIDEWALK OR ON ROADWAY.
OCMC95	THE CONTRACTOR SHALL MAINTAIN (1) EITHER A 5-FOOT CLEAR SIDEWALK FOR PEDESTRIAN ACCESS AT ALL TIMES,(2) A PROTECTED WALKWAY IN THE ROADWAY MEETING ALL NYCDOT SPECIFICATIONS AND RAMPED AT ENTRY TO SIDEWALK FOR HANDICAPPED ACCESSIBILITY OR,(3) A NYCDOB APPROVED PROTECTED WALKWAY THROUGH THE BUILDING.

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A73

SCHOOL	NO WORK TO BE PERFORMED WITHIN BLOCK FRONTING SCHOOL INCLUDING INTERSECTIONS FOR ONE HOUR PRIOR TO SCHOOL START TIME THROUGH ONE HOUR AFTER END OF SCHOOL TIME. PERMITTEE MUST NOTIFY SCHOOL PRINCIPAL IN WRITING 48 HOURS PRIOR TO BEGINNING ANY WORK. THIS STIP VOIDS ANY/ ALL OTHER CONFLICTING STIPS ON THIS PERMIT UNLESS ACCOMPANIED WITH VARIANCE STIP VAR001.
TMC001	CONTRACTORS WHO AT ANY TIME DURING THEIR PERMITTED WORK ENCOUNTER TRAFFIC SURVEILLANCE CAMERAS, DETECTION EQUIP OR ANY TYPE OF COMMUNICATION EQUIPMENT (WIRELESS OR HARD-WIRED) ON ANY NYCDOT FACILITY, THAT IS NOT INCLUDED ON THE DESIGN/BUILD DWGS, SHALL IMMEDIATELY NOTIFY NYCDOT TRAFFIC MANAGEMENT AT TMC@DOT.NYC.GOV & 718-433-3390/40 AND AWAIT DIRECTION PRIOR TO CONTINUING WORK

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A74

ISSUED DATE:	1/10/2018	PERMIT VALID FROM:	1/10/2018	TO:	4/1/2018
BOROUGH:	MANHATTAN	PERMIT TYPE:	0215 - OCCUPANCY OF SIDEWALK AS STIPULATED		
FEES (NON-REFUNDABLE):		ROADWAY TYPE:	ASPHALT		
ADMINISTRATION FEE	$50.00	SIDEWALK TYPE:	CONCRETE		
TOTAL :	$50.00 PAID				

PERMISSION HEREBY GRANTED TO:

NAME:	FOUNDATIONS INTERIOR DESIGN CORP	LICENSE #:	None
CONTACT NAME:	SUMAIDA SAIF	CONTRACT #:	None
PHONE:	2129241724	SPONSORING AGENCY:	None
ADDRESS:	520 - WEST 27th STREET, suite 302, NEW YORK, NY 10001		

TO OCCUPY THE ROADWAY AND/OR SIDEWALK AT:

HOUSE#:	206-216		
ON STREET:	WEST 95 STREET		
FROM STREET:	AMSTERDAM AVENUE		
TO STREET:	BROADWAY		
LOCATION DETAILS:			
FOR PURPOSE OF:			
RELATED AGENCY #:			
INSPECT DIST:	54	COMM. BOARD:	07
RECORDED:	None	SEQUENCE #:	10002
TRACKING #:	20180104002624S3		

Note: If House Number is not provided Permittee shall use "Location Details" box to indicate a specific location of the work area within a block (for all non-Contract work, i.e. Contract # None).

PERMITTEE SHALL COMPLY WITH ALL APPLICABLE LAWS, RULES AND SPECIFICATIONS OF THE NEW YORK CITY DEPARTMENT OF TRANSPORTATION AND WITH THE TERMS AND CONDITIONS OF THE PERMIT. FAILURE TO COMPLY MAY RESULT IN REVOCATION OF THE PERMIT BY THE COMMISSIONER.

TAMPERING WITH OR KNOWINGLY MAKING A FALSE ENTRY IN OR FALSELY ALTERING THIS PERMIT MAY RESULT IN A RESTRICTION IN OBTAINING FUTURE NYCDOT PERMITS.

NYS LAW

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NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A74

PERMITTEE SHALL COMPLY WITH ALL OF THE FOLLOWING STIPULATIONS

SPECIFIC STIPULATION	GC----MEC 17-763---SPECIAL BUMP-OUT OPERATIONS---AFTER WORKING HOURS, MUST REVERT TO GOVERNING STIPULATIONs AND OCCUPY 10-FOOT WIDTH OF ROADWAY ADJACENT TO SOUTH CURB LINE. OCMC92 MAY APPLY ONLY DURING SPECIAL BUMP-OUT OPERATIONS WORKING HOURS---087 STIPULATION.
012	FLAG PERSON MUST BE PROVIDED TO STOP PEDESTRIAN AND/OR VEHICLE TRAFFIC WHILE LIFTING MATERIALS OVERHEAD AND ALSO WHEN CROSSING SIDEWALK IN CONJUCTION WITH CROSSING SIDEWALK PERMITS.
023	MAINTAIN ONE 11 FOOT LANE FOR TRAFFIC
038	ALL TEMPORARY TRAFFIC CONTROL DEVICES, INCLUDING BUT NOT LIMITED TO SIGNS, CHANNELIZING DEVICES, FENCING AND MARKINGS SHALL BE PROVIDED, INSTALLED, MAINTAINED AND REMOVED BY THE PERMITTEE IN ACCORDANCE WITH THE MOST RECENT VERSION OF PART 6 OF THE MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES FOR STREETS AND HIGHWAYS (MUTCD). OBTAIN THE MUTCD AT HTTP://MUTCD.FHWA.DOT.GOV.
066	DO NOT PLACE MATERIALS, TRAILERS,CRANES, CONTAINERS, OR EQUIPMENT IN FRONT OF DRIVEWAYS, BUS STOPS, WITHIN FIFTEEN FEET OF A FIRE HYDRANT, IN AUTHORIZED PARKING ZONES OR BLOCKING ACCESS TO DEP WATER TESTING BOXES. IF WORK IS DIRECTLY IN ABOVE AREAS, MAY BE IN VICINITY DURING STIPULATED WORK HOURS BUT NOT WHEN SITE IS UNATTENDED.
078	FULL WIDTH OF ROADWAY, INCLUDING PARKING LANES, SHALL BE OPENED TO TRAFFIC WHEN SITE IS UNATTENDED.
087	WORK 9AM - 3PM, MONDAY THROUGH FRIDAY
091	THIS PERMIT ACTIVITY MAY NOT START UNTIL THE PERMITTEE COORDINATES ALL WORK WITH ANY ONGOING CONSTRUCTION AND WITH THE PROJECT RESIDENT ENGINEER FOR ANY ONGOING CAPITAL PROJECTS.
103	PARKING OF NON-COMMERCIAL VEHICLES ON THE STREET (ROADWAY AND SIDEWALK) WITHIN WORK ZONES IS PROHIBITED.
107	LOADING AND UNLOADING, STANDING OR PARKING IN A LANE ADJACENT TO THE WORK ZONE IN THE ROADWAY IS PROHIBITED. THIS APPLIES TO PERMITTEES AND ALL OF THEIR SUBCONTRACTORS.
BIKESH	A BIKE SHARE STATION IS/WILL BE LOCATED ON THIS STREET. PERMITTEE SHALL NOT MOVE, DAMAGE OR DISRUPT THE OPERATION OF THE STATION. IF WORK IMPACTS THE STATION, THE PERMITTEE MUST CONTACT NYC BIKE SHARE AT 855-245-3311 FOR THEIR REQUIREMENTS PRIOR TO WORK. THE PERMITTEE MAY BE REQUIRED TO PAY STATION DEACTIVATION AND/OR REMOVAL CHARGES.
HIQA01	THIS PERMIT ONLY ALLOWS FOR THE CLOSURE OF A ROADWAY OR SIDEWALK AS STIPULATED. ANY STORAGE OF MATERIAL OR STORAGE OF EQUIPMENT REQUIRES A SEPARATE PERMIT.
NOISE1	BY SUBMITTING THIS APPLICATION AND/OR RENEWAL REQUEST, THE PERMITTEE CERTIFIES ITS COMPLIANCE WITH ALL APPLICABLE CITYWIDE CONSTRUCTION NOISE MITIGATION REQUIREMENTS INCLUDING, BUT NOT LIMITED TO, THE DEVELOPMENT OF A COMPLIANT NOISE MITIGATION OR ALTERNATIVE NOISE MITIGATION PLAN. PLEASE CONTACT THE NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION (WWW.NYC.GOV/DEP) FOR FURTHER INFORMATION.
OCMC92	DURING WORKING HOURS SIDEWALK MAY BE CLOSED PROVIDED FLAGGERS ARE AT EACH INTERSECTION AND AT BOTH ENDS OF WORK SITE TO SAFELY CROSS PEDESTRIANS. DURING NON-WORKING HOURS PEDESTRIAN WALK WAY MUST BE MAINTAINED ON SIDEWALK OR ON ROADWAY.
OCMC95	THE CONTRACTOR SHALL MAINTAIN (1) EITHER A 5-FOOT CLEAR SIDEWALK FOR PEDESTRIAN ACCESS AT ALL TIMES,(2) A PROTECTED WALKWAY IN THE ROADWAY MEETING ALL NYCDOT SPECIFICATIONS AND RAMPED AT ENTRY TO SIDEWALK FOR HANDICAPPED ACCESSIBILITY OR,(3) A NYCDOB APPROVED PROTECTED WALKWAY THROUGH THE BUILDING.

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A74

SCHOOL	NO WORK TO BE PERFORMED WITHIN BLOCK FRONTING SCHOOL INCLUDING INTERSECTIONS FOR ONE HOUR PRIOR TO SCHOOL START TIME THROUGH ONE HOUR AFTER END OF SCHOOL TIME. PERMITTEE MUST NOTIFY SCHOOL PRINCIPAL IN WRITING 48 HOURS PRIOR TO BEGINNING ANY WORK. THIS STIP VOIDS ANY/ ALL OTHER CONFLICTING STIPS ON THIS PERMIT UNLESS ACCOMPANIED WITH VARIANCE STIP VAR001.
TMC001	CONTRACTORS WHO AT ANY TIME DURING THEIR PERMITTED WORK ENCOUNTER TRAFFIC SURVEILLANCE CAMERAS, DETECTION EQUIP OR ANY TYPE OF COMMUNICATION EQUIPMENT (WIRELESS OR HARD-WIRED) ON ANY NYCDOT FACILITY, THAT IS NOT INCLUDED ON THE DESIGN/BUILD DWGS, SHALL IMMEDIATELY NOTIFY NYCDOT TRAFFIC MANAGEMENT AT TMC@DOT.NYC.GOV & 718-433-3390/40 AND AWAIT DIRECTION PRIOR TO CONTINUING WORK

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A75

ISSUED DATE:	1/10/2018	**PERMIT VALID FROM:**	1/10/2018	**TO:**	4/1/2018
BOROUGH:	MANHATTAN	**PERMIT TYPE:**	0204 - PLACE EQUIPMENT OTHER THAN CRANE OR SHOV		
FEES (NON-REFUNDABLE):		**ROADWAY TYPE:**	ASPHALT		
ADMINISTR ATION FEE	$50.00	**SIDEWALK TYPE:**	CONCRETE		
TOTAL :	$50.00 PAID				

PERMISSION HEREBY GRANTED TO:

NAME:	FOUNDATIONS INTERIOR DESIGN CORP	**LICENSE #:**	None
CONTACT NAME:	SUMAIDA SAIF	**CONTRACT #:**	None
PHONE:	2129241724	**SPONSORING AGENCY:**	None
ADDRESS:	520 - WEST 27th STREET, suite 302 NEW YORK NY 10001		

TO OCCUPY THE ROADWAY AND/OR SIDEWALK AT:

HOUSE#:	206-216
ON STREET:	WEST 95 STREET
FROM STREET:	AMSTERDAM AVENUE
TO STREET:	BROADWAY
LOCATION DETAILS:	
FOR PURPOSE OF:	
RELATED AGENCY #:	
EQUIPMENT TYPE:	CONCRETE PUMP TRUCK(-1")
INSPECT DIST:	54
COMM. BOARD:	07
RECORDED:	None
SEQUENCE #:	0003
TRACKING #:	2018010400262453

Note: If House Number is not provided Permittee shall use "Location Details" box to indicate a specific location of the work area within a block (for all non-Contract work, i.e. Contract #: None).

PERMITTEE SHALL COMPLY WITH ALL APPLICABLE LAWS, RULES AND SPECIFICATIONS OF THE NEW YORK CITY DEPARTMENT OF TRANSPORTATION AND WITH THE TERMS AND CONDITIONS OF THE PERMIT. FAILURE TO COMPLY MAY RESULT IN REVOCATION OF THE PERMIT BY THE COMMISSIONER.

TAMPERING WITH OR KNOWINGLY MAKING A FALSE ENTRY IN OR FALSELY ALTERING THIS PERMIT MAY RESULT IN A RESTRICTION IN OBTAINING FUTURE NYCDOT PERMITS.

NYS LAW

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A75

CALL NEW YORK 811, INC. AT 1-800-272-4480 OR 811 BEFORE STREET OPENING EXCAVATIONS. NEW YORK STATE INDUSTRIAL CODE RULE 753 MANDATES 2-10 BUSINESS DAYS NOTICE PRIOR TO DIGGING.

PERMITTEE SHALL COMPLY WITH ALL OF THE FOLLOWING STIPULATIONS

SPECIFIC STIPULATION	
	GC----MEC 17-763---SPECIAL BUMP-OUT OPERATIONS---AFTER WORKING HOURS, MUST REVERT TO GOVERNING STIPULATIONS AND OCCUPY 10-FOOT WIDTH OF ROADWAY ADJACENT TO SOUTH CURB LINE. OCMC92 MAY APPLY ONLY DURING SPECIAL BUMP-OUT OPERATIONS WORKING HOURS---087 STIPULATION.
012	FLAG PERSON MUST BE PROVIDED TO STOP PEDESTRIAN AND/OR VEHICLE TRAFFIC WHILE LIFTING MATERIALS OVERHEAD AND ALSO WHEN CROSSING SIDEWALK IN CONJUCTION WITH CROSSING SIDEWALK PERMITS.
023	MAINTAIN ONE 11 FOOT LANE FOR TRAFFIC.
038	ALL TEMPORARY TRAFFIC CONTROL DEVICES, INCLUDING BUT NOT LIMITED TO SIGNS, CHANNELIZING DEVICES, FENCING AND MARKINGS SHALL BE PROVIDED, INSTALLED, MAINTAINED AND REMOVED BY THE PERMITTEE IN ACCORDANCE WITH THE MOST RECENT VERSION OF PART 6 OF THE MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES FOR STREETS AND HIGHWAYS (MUTCD). OBTAIN THE MUTCD AT HTTP://MUTCD.FHWA.DOT.GOV .
066	DO NOT PLACE MATERIALS, TRAILERS, CRANES, CONTAINERS, OR EQUIPMENT IN FRONT OF DRIVEWAYS, BUS STOPS, WITHIN FIFTEEN FEET OF A FIRE HYDRANT, IN AUTHORIZED PARKING ZONES OR BLOCKING ACCESS TO DEP WATER TESTING BOXES. IF WORK IS DIRECTLY IN ABOVE AREAS, MAY BE IN VICINITY DURING STIPULATED WORK HOURS BUT NOT WHEN SITE IS UNATTENDED.
078	FULL WIDTH OF ROADWAY, INCLUDING PARKING LANES, SHALL BE OPENED TO TRAFFIC WHEN SITE IS UNATTENDED.
087	WORK 9AM - 3PM, MONDAY THROUGH FRIDAY.
091	THIS PERMIT ACTIVITY MAY NOT START UNTIL THE PERMITTEE COORDINATES ALL WORK WITH ANY ONGOING CONSTRUCTION AND WITH THE PROJECT/RESIDENT ENGINEER FOR ANY ONGOING CAPITAL PROJECTS.
103	PARKING OF NON-COMMERCIAL VEHICLES ON THE STREET (ROADWAY AND SIDEWALK) WITHIN WORK ZONES IS PROHIBITED.
107	LOADING AND UNLOADING, STANDING OR PARKING IN A LANE ADJACENT TO THE WORK ZONE IN THE ROADWAY IS PROHIBITED. THIS APPLIES TO PERMITTEES AND ALL OF THEIR EMPLOYEES OR SUBCONTRACTORS.
BIKESH	A BIKE SHARE STATION IS/WILL BE LOCATED ON THIS STREET. PERMITTEE SHALL NOT MOVE, DAMAGE OR DISRUPT THE OPERATION OF THE STATION. IF WORK IMPACTS THE STATION, THE PERMITTEE MUST CONTACT NYC BIKE SHARE AT 855-245-3311 FOR THEIR REQUIREMENTS PRIOR TO WORK. THE PERMITTEE MAY BE REQUIRED TO PAY STATION DEACTIVIATION AND/OR REMOVAL CHARGES.
NOISE1	BY SUBMITTING THIS APPLICATION AND/OR RENEWAL REQUEST, THE PERMITTEE CERTIFIES ITS COMPLIANCE WITH ALL APPLICABLE CITY WIDE CONSTRUCTION NOISE MITIGATION REQUIREMENTS INCLUDING, BUT NOT LIMITED TO THE DEVELOPMENT OF A COMPLIANT NOISE MITIGATION OR ALTERNATIVE NOISE MITIGATION PLAN. PLEASE CONTACT THE NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION (WWW.NYC.GOV/DEP) FOR FURTHER INFORMATION.
OCMC92	DURING WORKING HOURS SIDEWALK MAY BE CLOSED PROVIDED FLAGGERS ARE AT EACH INTERSECTION AND AT BOTH ENDS OF WORK SITE TO SAFELY CROSS PEDESTRIANS. DURING NON-WORKING HOURS PEDESTRIAN WALK WAY MUST BE MAINTAINED ON SIDEWALK OR ON ROADWAY.
OCMC95	THE CONTRACTOR SHALL MAINTAIN (1) EITHER A 5-FOOT CLEAR SIDEWALK FOR PEDESTRIAN ACCESS AT ALL TIMES,(2) A PROTECTED WALKWAY IN THE ROADWAY MEETING ALL NYCDOT SPECIFICATIONS AND RAMPED AT ENTRY TO SIDEWALK FOR HANDICAPPED ACCESSIBILITY OR,(3) A NYCDOB APPROVED PROTECTED WALKWAY THROUGH THE BUILDING.

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A75

SCHOOL	NO WORK TO BE PERFORMED WITHIN BLOCK FRONTING SCHOOL INCLUDING INTERSECTIONS FOR ONE HOUR PRIOR TO SCHOOL START TIME THROUGH ONE HOUR AFTER END OF SCHOOL TIME. PERMITTEE MUST NOTIFY SCHOOL PRINCIPAL IN WRITING 48 HOURS PRIOR TO BEGINNING ANY WORK. THIS STIP VOIDS ANY/ ALL OTHER CONFLICTING STIPS ON THIS PERMIT UNLESS ACCOMPANIED WITH VARIANCE STIP VAR001.
TMC001	CONTRACTORS WHO AT ANY TIME DURING THEIR PERMITTED WORK ENCOUNTER TRAFFIC SURVEILLANCE CAMERAS, DETECTION EQUIP OR ANY TYPE OF COMMUNICATION EQUIPMENT (WIRELESS OR HARD-WIRED) ON ANY NYCDOT FACILITY, THAT IS NOT INCLUDED ON THE DESIGN/BUILD DWGS, SHALL IMMEDIATELY NOTIFY NYCDOT TRAFFIC MANAGEMENT AT TMC@DOT.NYC.GOV & 718-433-3390/40 AND AWAIT DIRECTION PRIOR TO CONTINUING WORK

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A76

ISSUED DATE:	1/10/2018	PERMIT VALID FROM:	1/10/2018	TO:	4/1/2018
BOROUGH:	MANHATTAN	PERMIT TYPE:	0204 - PLACE EQUIPMENT OTHER THAN CRANE OR SHOV		
FEES (NON-REFUNDABLE):		ROADWAY TYPE:	ASPHALT		
ADMINISTRATION FEE	$50.00	SIDEWALK TYPE:	CONCRETE		
TOTAL :	$50.00 PAID				

PERMISSION HEREBY GRANTED TO:

NAME:	FOUNDATIONS INTERIOR DESIGN CORP	LICENSE #:	None
CONTACT NAME:	SUMAIDA SAIF	CONTRACT #:	None
PHONE:	2129241724	SPONSORING AGENCY:	None
ADDRESS:	520 - WEST 27th STREET, suite 302 NEW YORK NY 10001		

TO OCCUPY THE ROADWAY AND/OR SIDEWALK AT:

HOUSE#:	206-216		
ON STREET:	WEST 95 STREET		
FROM STREET:	AMSTERDAM AVENUE		
TO STREET:	BROADWAY		
LOCATION DETAILS:			
FOR PURPOSE OF:			
RELATED AGENCY #:			
EQUIPMENT TYPE:	KNUCKLE BOOM TRUCK(1")		
INSPECT DIST:	54	COMM BOARD:	07
RECORDED:	None	SEQUENCE #:	0004
TRACKING #:	20180104002624S3		

Note: If House Number is not provided Permittee shall use "Location Details" box to indicate a specific location of the work area within a block (for all non-Contract work, i.e. Contract #: None).

PERMITTEE SHALL COMPLY WITH ALL APPLICABLE LAWS, RULES AND SPECIFICATIONS OF THE NEW YORK CITY DEPARTMENT OF TRANSPORTATION AND WITH THE TERMS AND CONDITIONS OF THE PERMIT. FAILURE TO COMPLY MAY RESULT IN REVOCATION OF THE PERMIT BY THE COMMISSIONER.

TAMPERING WITH OR KNOWINGLY MAKING A FALSE ENTRY IN OR FALSELY ALTERING THIS PERMIT MAY RESULT IN A RESTRICTION IN OBTAINING FUTURE NYCDOT PERMITS.

NYS LAW

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A76

CALL NEW YORK 811, INC. AT 1-800-272-4480 OR 811 BEFORE STREET OPENING EXCAVATIONS. NEW YORK STATE INDUSTRIAL CODE RULE 753 MANDATES 2-10 BUSINESS DAYS NOTICE PRIOR TO DIGGING.

PERMITTEE SHALL COMPLY WITH ALL OF THE FOLLOWING STIPULATIONS

SPECIFIC STIPULATION	GC----MEC 17-763---SPECIAL BUMP-OUT OPERATIONS---AFTER WORKING HOURS, MUST REVERT TO GOVERNING STIPULATIONS AND OCCUPY 10-FOOT WIDTH OF ROADWAY ADJACENT TO SOUTH CURB LINE. OCMC92 MAY APPLY ONLY DURING SPECIAL BUMP-OUT OPERATIONS WORKING HOURS---087 STIPULATION.
012	FLAG PERSON MUST BE PROVIDED TO STOP PEDESTRIAN AND/OR VEHICLE TRAFFIC WHILE LIFTING MATERIALS OVERHEAD AND ALSO WHEN CROSSING SIDEWALK IN CONJUCTION WITH CROSSING SIDEWALK PERMITS.
023	MAINTAIN ONE 11 FOOT LANE FOR TRAFFIC
038	ALL TEMPORARY TRAFFIC CONTROL DEVICES, INCLUDING BUT NOT LIMITED TO SIGNS, CHANNELIZING DEVICES, FENCING AND MARKINGS SHALL BE PROVIDED, INSTALLED, MAINTAINED AND REMOVED BY THE PERMITTEE IN ACCORDANCE WITH THE MOST RECENT VERSION OF PART 6 OF THE MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES FOR STREETS AND HIGHWAYS (MUTCD). OBTAIN THE MUTCD AT HTTP://MUTCD.FHWA.DOT.GOV
066	DO NOT PLACE MATERIALS, TRAILERS, CRANES, CONTAINERS, OR EQUIPMENT IN FRONT OF DRIVEWAYS, BUS STOPS, WITHIN FIFTEEN FEET OF A FIRE HYDRANT, IN AUTHORIZED PARKING ZONES OR BLOCKING ACCESS TO DEP WATER TESTING BOXES. IF WORK IS DIRECTLY IN ABOVE AREAS, MAY BE IN VICINITY DURING STIPULATED WORK HOURS BUT NOT WHEN SITE IS UNATTENDED.
078	FULL WIDTH OF ROADWAY, INCLUDING PARKING LANES, SHALL BE OPENED TO TRAFFIC WHEN SITE IS UNATTENDED.
087	WORK 9AM - 3PM, MONDAY THROUGH FRIDAY.
091	THIS PERMIT ACTIVITY MAY NOT START UNTIL THE PERMITTEE COORDINATES ALL WORK WITH ANY ONGOING CONSTRUCTION AND WITH THE PROJECT/RESIDENT ENGINEER FOR ANY ONGOING CAPITAL PROJECTS.
103	PARKING OF NON-COMMERCIAL VEHICLES ON THE STREET (ROADWAY AND SIDEWALK) WITHIN WORK ZONES IS PROHIBITED.
107	LOADING AND UNLOADING, STANDING OR PARKING IN A LANE ADJACENT TO THE WORK ZONE IN THE ROADWAY IS PROHIBITED. THIS APPLIES TO PERMITTEES AND ALL OF THEIR CONTRACTORS.
BIKESH	A BIKE SHARE STATION IS/WILL BE LOCATED ON THIS STREET. PERMITTEE SHALL NOT MOVE, DAMAGE OR DISRUPT THE OPERATION OF THE STATION. IF WORK IMPACTS THE STATION, THE PERMITTEE MUST CONTACT NYC BIKE SHARE AT 855-245-3311 FOR THEIR REQUIREMENTS PRIOR TO WORK. THE PERMITTEE MAY BE REQUIRED TO PAY STATION DEACTIVIATION AND/OR REMOVAL CHARGES.
NOISE1	BY SUBMITTING THIS APPLICATION AND/OR RENEWAL REQUEST, THE PERMITTEE CERTIFIES ITS COMPLIANCE WITH ALL APPLICABLE CITYWIDE CONSTRUCTION NOISE MITIGATION REQUIREMENTS INCLUDING, BUT NOT LIMITED TO, THE DEVELOPMENT OF A COMPLIANT NOISE MITIGATION OR ALTERNATIVE NOISE MITIGATION PLAN. PLEASE CONTACT THE NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION (WWW.NYC.GOV/DEP) FOR FURTHER INFORMATION.
OCMC92	DURING WORKING HOURS SIDEWALK MAY BE CLOSED PROVIDED FLAGGERS ARE AT EACH INTERSECTION AND AT BOTH ENDS OF WORK SITE TO SAFELY CROSS PEDESTRIANS. DURING NON-WORKING HOURS PEDESTRIAN WALK WAY MUST BE MAINTAINED ON SIDEWALK OR ON ROADWAY.
OCMC95	THE CONTRACTOR SHALL MAINTAIN (1) EITHER A 5-FOOT CLEAR SIDEWALK FOR PEDESTRIAN ACCESS AT ALL TIMES,(2) A PROTECTED WALKWAY IN THE ROADWAY MEETING ALL NYCDOT SPECIFICATIONS AND RAMPED AT ENTRY TO SIDEWALK FOR HANDICAPPED ACCESSIBILITY OR,(3) A NYCDOB APPROVED PROTECTED WALKWAY THROUGH THE BUILDING.

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A76

SCHOOL	NO WORK TO BE PERFORMED WITHIN BLOCK FRONTING SCHOOL INCLUDING INTERSECTIONS FOR ONE HOUR PRIOR TO SCHOOL START TIME THROUGH ONE HOUR AFTER END OF SCHOOL TIME. PERMITTEE MUST NOTIFY SCHOOL PRINCIPAL IN WRITING 48 HOURS PRIOR TO BEGINNING ANY WORK. THIS STIP VOIDS ANY/ ALL OTHER CONFLICTING STIPS ON THIS PERMIT UNLESS ACCOMPANIED WITH VARIANCE STIP VAR001.
TMC001	CONTRACTORS WHO AT ANY TIME DURING THEIR PERMITTED WORK ENCOUNTER TRAFFIC SURVEILLANCE CAMERAS, DETECTION EQUIP OR ANY TYPE OF COMMUNICATION EQUIPMENT (WIRELESS OR HARD-WIRED) ON ANY NYCDOT FACILITY, THAT IS NOT INCLUDED ON THE DESIGN/BUILD DWGS, SHALL IMMEDIATELY NOTIFY NYCDOT TRAFFIC MANAGEMENT AT TMC@DOT.NYC.GOV & 718-433-3390/40 AND AWAIT DIRECTION PRIOR TO CONTINUING WORK

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A77

ISSUED DATE:	1/10/2018	PERMIT VALID FROM:	1/10/2018	TO:	4/1/2018
BOROUGH:	MANHATTAN	PERMIT TYPE:	0204 - PLACE EQUIPMENT OTHER THAN CRANE OR SHOV		
FEES (NON-REFUNDABLE):		ROADWAY TYPE:	ASPHALT		
ADMINISTRATION FEE	$50.00	SIDEWALK TYPE:	CONCRETE		
TOTAL :	$50.00 PAID				

PERMISSION HEREBY GRANTED TO:

NAME:	FOUNDATIONS INTERIOR DESIGN CORP	LICENSE #:	None
CONTACT NAME:	SUMAIDA SAIF	CONTRACT #:	None
PHONE:	2129241724	SPONSORING AGENCY:	None
ADDRESS:	520 - WEST 27th STREET, suite 302 NEW YORK NY 10001		

TO OCCUPY THE ROADWAY AND/OR SIDEWALK AT:

HOUSE#:	206-216		
ON STREET:	WEST 95 STREET		
FROM STREET:	AMSTERDAM AVENUE		
TO STREET:	BROADWAY		
LOCATION DETAILS:			
FOR PURPOSE OF:			
RELATED AGENCY #:			
EQUIPMENT TYPE:	CONCRETE WASHOUT BOX(1.)		
INSPECT DIST:	54/7	COMM. BOARD:	07
RECORDED:	None	SEQUENCE #:	0005
TRACKING #:	2018010400262453		

Note: If House Number is not provided Permittee shall use "Location Details" box to indicate a specific location of the work area within a block (for all non-Contract work, i.e. Contract #: None).

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NYS LAW

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A77

CALL NEW YORK 811, INC. AT 1-800-272-4480 OR 811 BEFORE STREET OPENING EXCAVATIONS. NEW YORK STATE INDUSTRIAL CODE RULE 753 MANDATES 2-10 BUSINESS DAYS NOTICE PRIOR TO DIGGING.

PERMITTEE SHALL COMPLY WITH ALL OF THE FOLLOWING STIPULATIONS

SPECIFIC STIPULATION	GC----MEC 17-763---SPECIAL BUMP-OUT OPERATIONS---AFTER WORKING HOURS, MUST REVERT TO GOVERNING STIPULATIONS AND OCCUPY 10-FOOT WIDTH OF ROADWAY ADJACENT TO SOUTH CURB LINE. OCMC92 MAY APPLY ONLY DURING SPECIAL BUMP-OUT OPERATIONS WORKING HOURS---087 STIPULATION.
012	FLAG PERSON MUST BE PROVIDED TO STOP PEDESTRIAN AND/OR VEHICLE TRAFFIC WHILE LIFTING MATERIALS OVERHEAD AND ALSO WHEN CROSSING SIDEWALK IN CONJUCTION WITH CROSSING SIDEWALK PERMITS.
023	MAINTAIN ONE 11 FOOT LANE FOR TRAFFIC
038	ALL TEMPORARY TRAFFIC CONTROL DEVICES, INCLUDING BUT NOT LIMITED TO SIGNS, CHANNELIZING DEVICES, FENCING AND MARKINGS SHALL BE PROVIDED, INSTALLED, MAINTAINED AND REMOVED BY THE PERMITTEE IN ACCORDANCE WITH THE MOST RECENT VERSION OF PART 6 OF THE MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES FOR STREETS AND HIGHWAYS (MUTCD). OBTAIN THE MUTCD AT HTTP://MUTCD.FHWA.DOT.GOV .
066	DO NOT PLACE MATERIALS, TRAILERS CRANES, CONTAINERS, OR EQUIPMENT IN FRONT OF DRIVEWAYS, BUS STOPS, WITHIN FIFTEEN FEET OF A FIRE HYDRANT, IN AUTHORIZED PARKING ZONES OR BLOCKING ACCESS TO DEP WATER TESTING BOXES. IF WORK IS DIRECTLY IN ABOVE AREAS, MAY BE IN VICINITY DURING STIPULATED WORK HOURS BUT NOT WHEN SITE IS UNATTENDED.
078	FULL WIDTH OF ROADWAY, INCLUDING PARKING LANES, SHALL BE OPENED TO TRAFFIC WHEN SITE IS UNATTENDED.
087	WORK 9AM - 3PM, MONDAY THROUGH FRIDAY
091	THIS PERMIT ACTIVITY MAY NOT START UNTIL THE PERMITTEE COORDINATES ALL WORK WITH ANY ONGOING CONSTRUCTION AND WITH THE PROJECT/RESIDENT ENGINEER FOR ANY ONGOING CAPITAL PROJECTS.
103	PARKING OF NON-COMMERCIAL VEHICLES ON THE STREET (ROADWAY AND SIDEWALK) WITHIN WORK ZONES IS PROHIBITED.
107	LOADING AND UNLOADING, STANDING OR PARKING IN A LANE ADJACENT TO THE WORK ZONE IN THE ROADWAY IS PROHIBITED. THIS APPLIES TO PERMITTEES AND ALL OF THEIR SUBCONTRACTORS.
BIKESH	A BIKE SHARE STATION IS/WILL BE LOCATED ON THIS STREET. PERMITTEE SHALL NOT MOVE, DAMAGE OR DISRUPT THE OPERATION OF THE STATION. IF WORK IMPACTS THE STATION, THE PERMITTEE MUST CONTACT NYC BIKE SHARE AT 855-245-3311 FOR THEIR REQUIREMENTS PRIOR TO WORK. THE PERMITTEE MAY BE REQUIRED TO PAY STATION DEACTIVATION AND/OR REMOVAL CHARGES.
NOISE1	BY SUBMITTING THIS APPLICATION AND/OR RENEWAL REQUEST, THE PERMITTEE CERTIFIES ITS COMPLIANCE WITH ALL APPLICABLE CITYWIDE CONSTRUCTION NOISE MITIGATION REQUIREMENTS INCLUDING, BUT NOT LIMITED TO THE DEVELOPMENT OF A COMPLIANT NOISE MITIGATION OR ALTERNATIVE NOISE MITIGATION PLAN. PLEASE CONTACT THE NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION (WWW.NYC.GOV/DEP) FOR FURTHER INFORMATION.
OCMC92	DURING WORKING HOURS SIDEWALK MAY BE CLOSED PROVIDED FLAGGERS ARE AT EACH INTERSECTION AND AT BOTH ENDS OF WORK SITE TO SAFELY CROSS PEDESTRIANS. DURING NON-WORKING HOURS PEDESTRIAN WALK WAY MUST BE MAINTAINED ON SIDEWALK OR ON ROADWAY.
OCMC95	THE CONTRACTOR SHALL MAINTAIN (1) EITHER A 5-FOOT CLEAR SIDEWALK FOR PEDESTRIAN ACCESS AT ALL TIMES,(2) A PROTECTED WALKWAY IN THE ROADWAY MEETING ALL NYCDOT SPECIFICATIONS AND RAMPED AT ENTRY TO SIDEWALK FOR HANDICAPPED ACCESSIBILITY OR,(3) A NYCDOB APPROVED PROTECTED WALKWAY THROUGH THE BUILDING.

NYC Department of Transportation

Office of Permit Management

BUILDING OPERATION PERMIT

PERMIT#: M02-2018010-A77

SCHOOL	NO WORK TO BE PERFORMED WITHIN BLOCK FRONTING SCHOOL INCLUDING INTERSECTIONS FOR ONE HOUR PRIOR TO SCHOOL START TIME THROUGH ONE HOUR AFTER END OF SCHOOL TIME. PERMITTEE MUST NOTIFY SCHOOL PRINCIPAL IN WRITING 48 HOURS PRIOR TO BEGINNING ANY WORK. THIS STIP VOIDS ANY/ ALL OTHER CONFLICTING STIPS ON THIS PERMIT UNLESS ACCOMPANIED WITH VARIANCE STIP VAR001.
TMC001	CONTRACTORS WHO AT ANY TIME DURING THEIR PERMITTED WORK ENCOUNTER TRAFFIC SURVEILLANCE CAMERAS, DETECTION EQUIP OR ANY TYPE OF COMMUNICATION EQUIPMENT (WIRELESS OR HARD-WIRED) ON ANY NYCDOT FACILITY, THAT IS NOT INCLUDED ON THE DESIGN/BUILD DWGS, SHALL IMMEDIATELY NOTIFY NYCDOT TRAFFIC MANAGEMENT AT TMC@DOT.NYC.GOV & 718-433-3390/40 AND AWAIT DIRECTION PRIOR TO CONTINUING WORK

NYC Department of Transportation

Office of Permit Management

PROTECTED STREET OPENING PERMIT

PERMIT#: M01-2018010-A94

ISSUED DATE:	1/10/2018	**PERMIT VALID FROM:**	1/10/2018	**TO:**	4/1/2018
BOROUGH:	MANHATTAN	**PERMIT TYPE:**	0100P - OPEN PROTECTED SIDEWALK FOR FOUNDATION		
FEES (NON-REFUNDABLE):		**ROADWAY TYPE:**	ASPHALT		
ADMINISTRATION FEE	$405.00	**SIDEWALK TYPE:**	CONCRETE		
TOTAL :	$405.00 PAID				

PERMISSION HEREBY GRANTED TO:

NAME:	FOUNDATIONS INTERIOR DESIGN CORP.	**LICENSE #:**	None
CONTACT NAME:	SUMAIDA SAIF	**CONTRACT #:**	None
PHONE:	2129241724	**SPONSORING AGENCY:**	None
ADDRESS:	520 - WEST 27th STREET, suite 302 NEW YORK NY 10001		

TO OPEN THE ROADWAY AND/OR SIDEWALK AT:

HOUSE#:	206-216		
ON STREET:	WEST 95 STREET		
FROM STREET:	AMSTERDAM AVENUE		
TO STREET:	BROADWAY		
LOCATION DETAILS:			
FOR PURPOSE OF:			
RELATED AGENCY #:			
FOR MAX. LENGTH OF:	135 FT		
INSPECT DIST:	54	**COMM. BOARD:**	07
RECORDED:	None	**SEQUENCE #:**	0001
TRACKING #:	20180104002522I0		

Note: If House Number is not provided Permittee shall use "Location Details" box to indicate a specific location of the work area within a block (for all non-Contract work, i.e. Contract #: None).

PERMITTEE SHALL COMPLY WITH ALL APPLICABLE LAWS, RULES AND SPECIFICATIONS OF THE NEW YORK CITY DEPARTMENT OF TRANSPORTATION AND WITH THE TERMS AND CONDITIONS OF THE PERMIT. FAILURE TO COMPLY MAY RESULT IN REVOCATION OF THE PERMIT BY THE COMMISSIONER.

TAMPERING WITH OR KNOWINGLY MAKING A FALSE ENTRY IN OR FALSELY ALTERING THIS PERMIT MAY RESULT IN A RESTRICTION IN OBTAINING FUTURE NYCDOT PERMITS.

NYS LAW

NYC Department of Transportation

Office of Permit Management

PROTECTED STREET OPENING PERMIT

PERMIT#: M01-2018010-A94

CALL NEW YORK 811, INC. AT 1-800-272-4480 OR 811 BEFORE STREET OPENING EXCAVATIONS. NEW YORK STATE INDUSTRIAL CODE RULE 753 MANDATES 2-10 BUSINESS DAYS NOTICE PRIOR TO DIGGING.

PERMITTEE SHALL COMPLY WITH ALL OF THE FOLLOWING STIPULATIONS

SPECIFIC STIPULATION	GC---MEC 17-763----OCCUPY 10 FOOT WIDTH OF ROADWAY ADJACENT TO SOUTH CURB LINE---NO IMPACT TO BIKE SHARE STATION, AND MUST COORDINATE AT ALL TIMES WITH PARKING GARAGE ACROSS THE STREET. NO IMPACT TO THEIR OPERATIONS.
012	FLAG PERSON MUST BE PROVIDED TO STOP PEDESTRIAN AND/OR VEHICLE TRAFFIC WHILE LIFTING MATERIALS OVERHEAD AND ALSO WHEN CROSSING SIDEWALK IN CONJUCTION WITH CROSSING SIDEWALK PERMITS.
019	WORK 7AM - 6PM, MONDAY THROUGH FRIDAY.
038	ALL TEMPORARY TRAFFIC CONTROL DEVICES, INCLUDING BUT NOT LIMITED TO SIGNS, CHANNELIZING DEVICES, FENCING AND MARKINGS SHALL BE PROVIDED, INSTALLED, MAINTAINED AND REMOVED BY THE PERMITTEE IN ACCORDANCE WITH THE MOST RECENT VERSION OF PART 6 OF THE MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES FOR STREETS AND HIGHWAYS (MUTCD). OBTAIN THE MUTCD AT HTTP://MUTCD.FHWA.DOT.GOV
066	DO NOT PLACE MATERIALS, TRAILERS,CRANES, CONTAINERS, OR EQUIPMENT IN FRONT OF DRIVEWAYS, BUS STOPS, WITHIN FIFTEEN FEET OF A FIRE HYDRANT, IN AUTHORIZED PARKING ZONES OR BLOCKING ACCESS TO DEP WATER TESTING BOXES. IF WORK IS DIRECTLY IN ABOVE AREAS, MAY BE IN VICINITY DURING STIPULATED WORK HOURS BUT NOT WHEN SITE IS UNATTENDED.
074	WORK SATURDAY, 8AM-6PM AND SUNDAY 9AM-6P.M. SECTION 24-224 ADMINISTRATIVE CODE VARIANCE GRANTED FOR HOURS AND DAYS STIPULATED HEREIN.
091	THIS PERMIT ACTIVITY MAY NOT START UNTIL THE PERMITTEE COORDINATES ALL WORK WITH ANY ONGOING CONSTRUCTION AND WITH THE PROJECT/RESIDENT ENGINEER FOR ANY ONGOING CAPITAL PROJECTS.
103	PARKING OF NON-COMMERCIAL VEHICLES ON THE STREET (ROADWAY AND SIDEWALK) WITHIN WORK ZONES IS PROHIBITED.
107	LOADING AND UNLOADING, STANDING OR PARKING IN A LANE ADJACENT TO THE WORK ZONE IN THE ROADWAY IS PROHIBITED. THIS APPLIES TO PERMITTEES AND ALL OF THEIR SUBCONTRACTORS.
206	DESIGNATED LANDMARK AREA. PAVEMENT MUST BE RESTORED IN KIND. APPROVAL FROM THE LANDMARK PRESERVATION COMMISSION IS REQUIRED BEFORE WORK COMMENCES.
BIKESH	A BIKE SHARE STATION IS/WILL BE LOCATED ON THIS STREET. PERMITTEE SHALL NOT MOVE, DAMAGE OR DISRUPT THE OPERATION OF THE STATION. IF WORK IMPACTS THE STATION, THE PERMITTEE MUST CONTACT NYC BIKE SHARE AT 855-245-3311 FOR THEIR REQUIREMENTS PRIOR TO WORK. THE PERMITTEE MAY BE REQUIRED TO PAY STATION DEACTIVIATION AND/OR REMOVAL CHARGES.
NOISE1	BY SUBMITTING THIS APPLICATION AND/OR RENEWAL REQUEST, THE PERMITTEE CERTIFIES ITS COMPLIANCE WITH ALL APPLICABLE CITYWIDE CONSTRUCTION NOISE MITIGATION REQUIREMENTS INCLUDING, BUT NOT LIMITED TO THE DEVELOPMENT OF A COMPLIANT NOISE MITIGATION OR ALTERNATIVE NOISE MITIGATION PLAN. PLEASE CONTACT THE NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION (WWW.NYC.GOV/DEP) FOR FURTHER INFORMATION.
OCMC76	CONTRACTOR MAY NOT REMOVE OR RELOCATE ANY PARKING METERS OR BLOCK PUBLIC ACCESS TO MUNI-METERS WITHOUT FIRST OBTAINING APPROVAL FROM NYCDOT PARKING METER DIVISION AT 646-892-1224/1208.
OCMC95	THE CONTRACTOR SHALL MAINTAIN (1) EITHER A 5-FOOT CLEAR SIDEWALK FOR PEDESTRIAN ACCESS AT ALL TIMES,(2) A PROTECTED WALKWAY IN THE ROADWAY MEETING ALL NYCDOT SPECIFICATIONS AND RAMPED AT ENTRY TO SIDEWALK FOR HANDICAPPED ACCESSIBILITY OR,(3) A NYCDOB APPROVED PROTECTED WALKWAY THROUGH THE BUILDING.

NYC Department of Transportation

Office of Permit Management

PROTECTED STREET OPENING PERMIT

PERMIT#: M01-2018010-A94

SCHOOL	NO WORK TO BE PERFORMED WITHIN BLOCK FRONTING SCHOOL INCLUDING INTERSECTIONS FOR ONE HOUR PRIOR TO SCHOOL START TIME THROUGH ONE HOUR AFTER END OF SCHOOL TIME. PERMITTEE MUST NOTIFY SCHOOL PRINCIPAL IN WRITING 48 HOURS PRIOR TO BEGINNING ANY WORK. THIS STIP VOIDS ANY/ ALL OTHER CONFLICTING STIPS ON THIS PERMIT UNLESS ACCOMPANIED WITH VARIANCE STIP VAR001.
TMC001	CONTRACTORS WHO AT ANY TIME DURING THEIR PERMITTED WORK ENCOUNTER TRAFFIC SURVEILLANCE CAMERAS, DETECTION EQUIP OR ANY TYPE OF COMMUNICATION EQUIPMENT (WIRELESS OR HARD-WIRED) ON ANY NYCDOT FACILITY, THAT IS NOT INCLUDED ON THE DESIGN/BUILD DWGS, SHALL IMMEDIATELY NOTIFY NYCDOT TRAFFIC MANAGEMENT AT TMC@DOT.NYC.GOV.& 718-433-3390/40 AND AWAIT DIRECTION PRIOR TO CONTINUING WORK
WAGE01	NYC ADMINISTRATIVE CODE, 19-142, WORKERS ON EXCAVATIONS: A PERSON TO WHOM A PERMIT MAY BE ISSUED, TO USE OR OPEN A STREET, SHALL BE REQUIRED, BEFORE SUCH PERMIT MAY BE ISSUED, TO AGREE THAT NONE BUT COMPETENT WORKERS, SKILLED IN THE WORK REQUIRED OF THEM, SHALL BE EMPLOYED THEREON. (CONT. ON STIP WAGE02)
WAGE02	...AND THAT THE PREVAILING SCALE OF UNION WAGES SHALL BE THE PREVAILING WAGE FOR SIMILAR TITLES AS ESTABLISHED BY THE FISCAL OFFICER PURSUANT TO SEC. TWO HUNDRED TWENTY OF THE LABOR LAW, PAID TO THOSE SO EMPLOYED.

NYC Department of Transportation

Office of Permit Management

PROTECTED STREET OPENING PERMIT

PERMIT#: M01-2018010-A95

ISSUED DATE:	1/10/2018	PERMIT VALID FROM: 1/10/2018	TO: 2/2/2018
BOROUGH:	MANHATTAN	PERMIT TYPE:	0132P - INSTALL FENCE - PROTECTED
FEES (NON-REFUNDABLE):		ROADWAY TYPE:	ASPHALT
ADMINISTRATION FEE	$135.00	SIDEWALK TYPE:	CONCRETE
TOTAL :	$135.00 PAID		

PERMISSION HEREBY GRANTED TO:

NAME:	FOUNDATIONS INTERIOR DESIGN CORP	LICENSE #:	None
CONTACT NAME:	SUMAIDA SAIF	CONTRACT #:	None
PHONE:	2129241724	SPONSORING AGENCY:	None
ADDRESS:	520 - WEST 27th STREET, suite 302 NEW YORK NY 10001		

TO OPEN THE ROADWAY AND/OR SIDEWALK AT:

HOUSE#:	206-216		
ON STREET:	WEST 95 STREET		
FROM STREET:	AMSTERDAM AVENUE		
TO STREET:	BROADWAY		
LOCATION DETAILS:			
FOR PURPOSE OF:			
RELATED AGENCY #:			
FOR MAX. LENGTH OF:	135 FT		
INSPECT DIST:	54	COMM. BOARD:	07
RECORDED:	None	SEQUENCE #:	0002
TRACKING #:	2018010400252210		

Note: If House Number is not provided Permittee shall use "Location Details" box to indicate a specific location of the work area within a block (for all non-Contract work, i.e. Contract #: None).

PERMITTEE SHALL COMPLY WITH ALL APPLICABLE LAWS, RULES AND SPECIFICATIONS OF THE NEW YORK CITY DEPARTMENT OF TRANSPORTATION AND WITH THE TERMS AND CONDITIONS OF THE PERMIT. FAILURE TO COMPLY MAY RESULT IN REVOCATION OF THE PERMIT BY THE COMMISSIONER.

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NYS LAW

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NYC Department of Transportation

Office of Permit Management

PROTECTED STREET OPENING PERMIT

PERMIT#: M01-2018010-A95

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FENCE	NO WORK SHALL BE PERFORMED UNDER THIS PERMIT UNLESS ACCOMPANIED BY AN ACTIVE TYPE 204 PERMIT TO MAINTAIN THE FENCE & AN ACTIVE TYPE 215 PERMIT.
NOISE1	BY SUBMITTING THIS APPLICATION AND/OR RENEWAL REQUEST, THE PERMITTEE CERTIFIES ITS COMPLIANCE WITH ALL APPLICABLE CITYWIDE CONSTRUCTION NOISE MITIGATION REQUIREMENTS INCLUDING, BUT NOT LIMITED TO, THE DEVELOPMENT OF A COMPLIANT NOISE MITIGATION OR ALTERNATIVE NOISE MITIGATION PLAN. PLEASE CONTACT THE NYC DEPARTMENT OF ENVIRONMENTAL PROTECTION (WWW.NYC.GOV/DEP) FOR FURTHER INFORMATION.
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NYC Department of Transportation

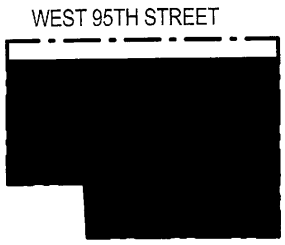
Office of Permit Management

PROTECTED STREET OPENING PERMIT

PERMIT#: M01-2018010-A95

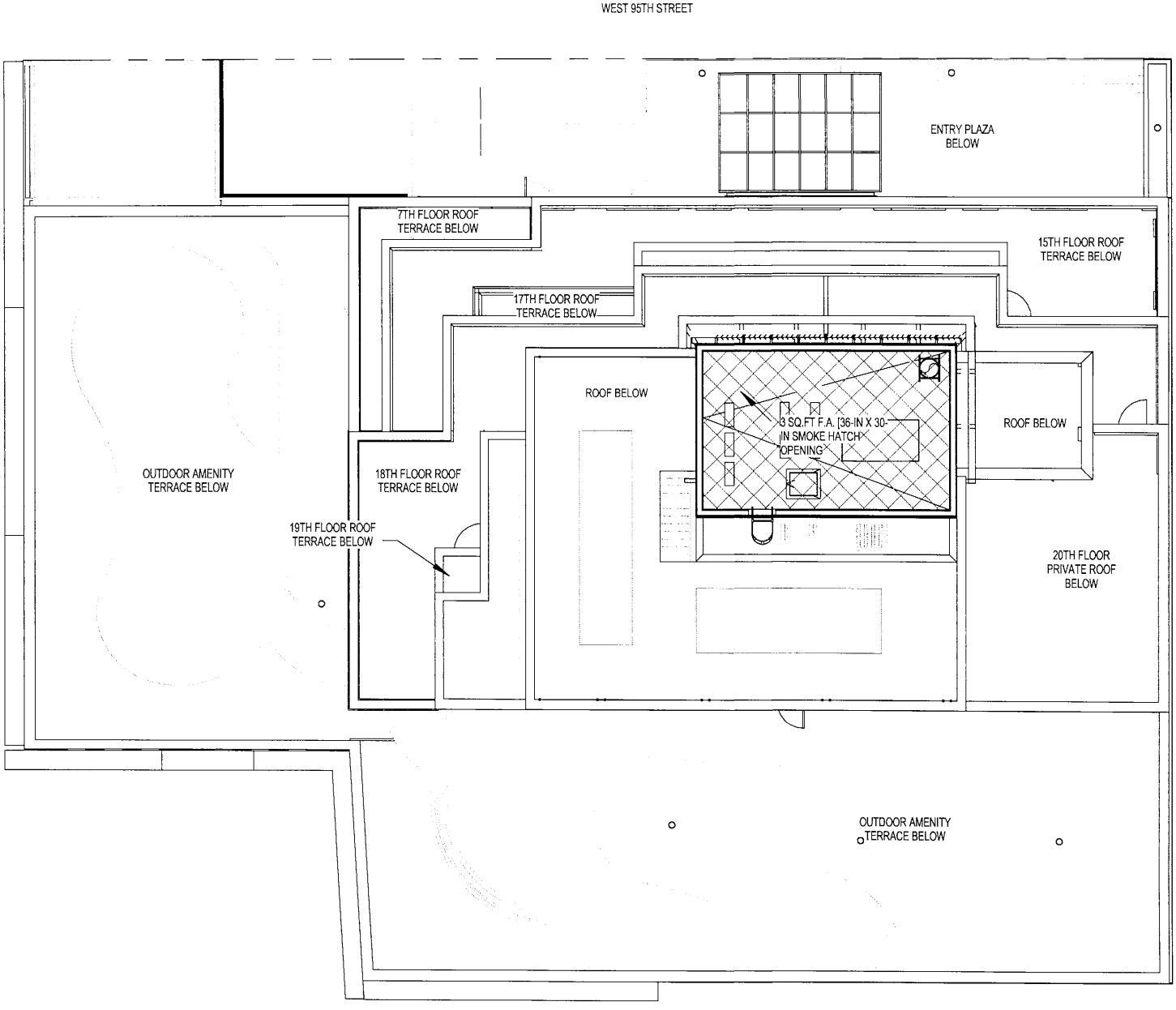
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FLOOR PLANS AND SITE PLAN



KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY



10.26.2018

RKTB Architects, P.C.

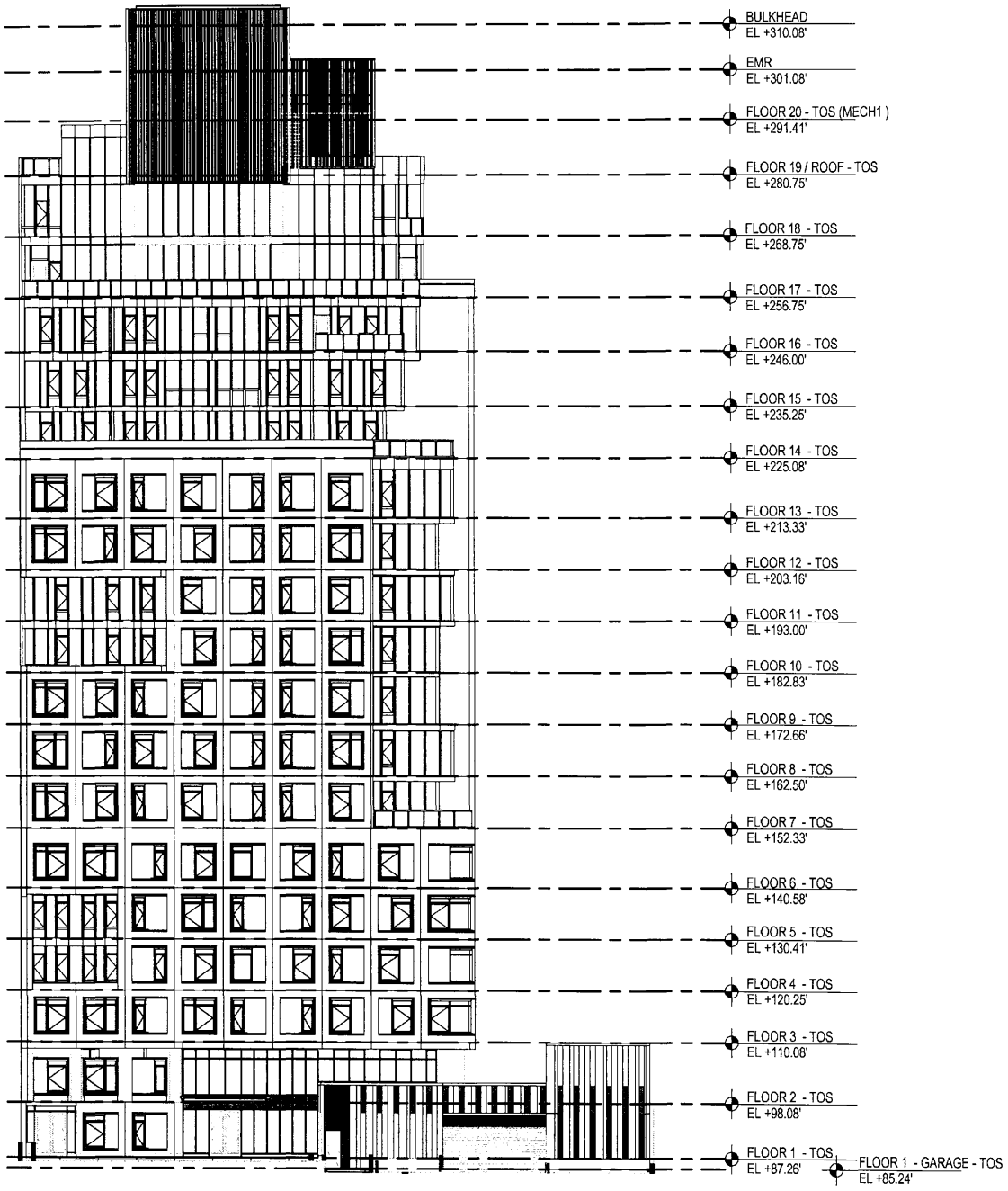
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SITE PLAN

212 WEST 95TH STREET

0 8 16 32 48

1/16" = 1'-0"



10.26.2018

RKTB Architects, P.C.

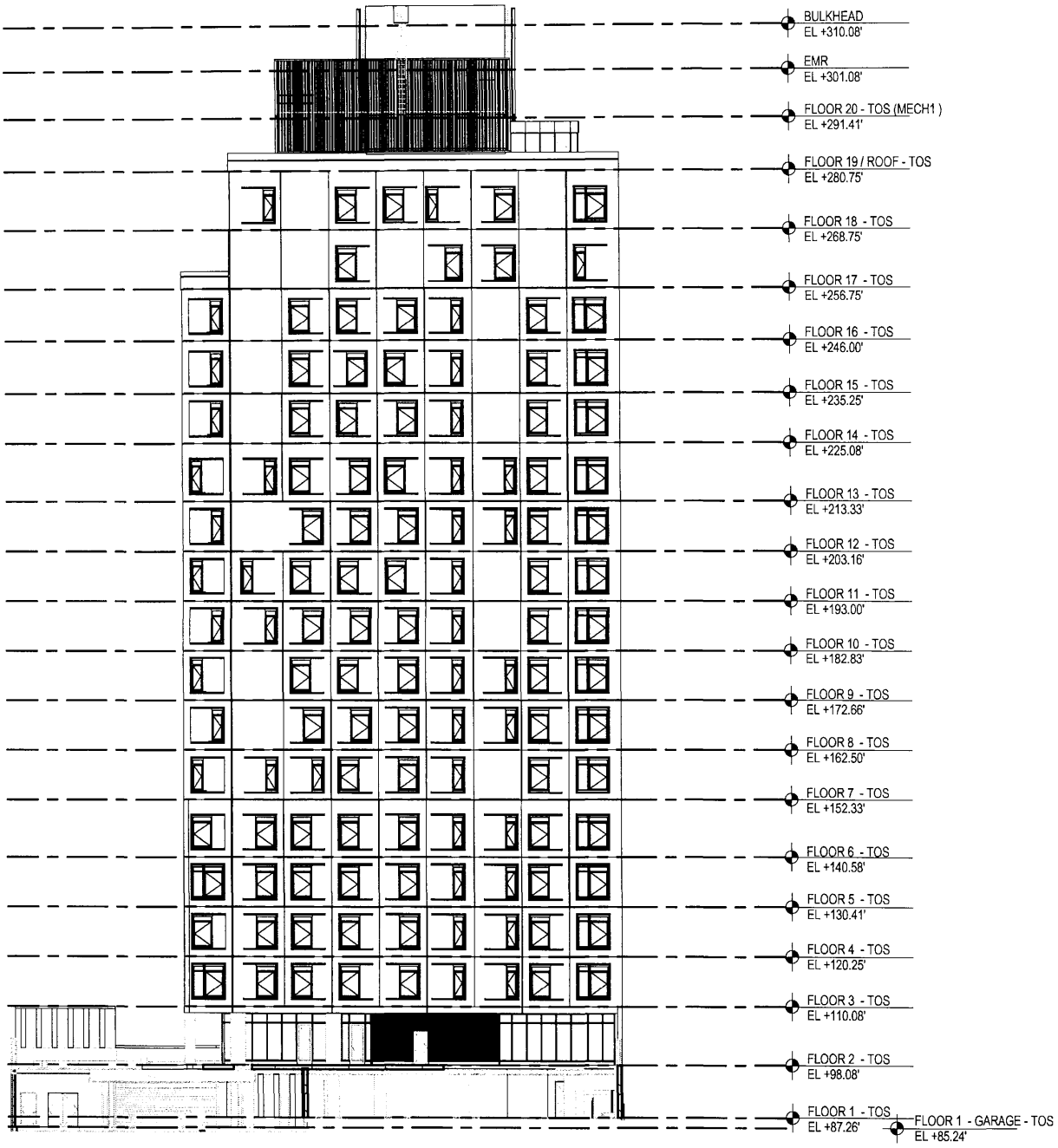
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NORTH ELEVATION

212 WEST 95TH STREET

0 8 16 32 48

1/32" = 1'-0"



10.26.2018

RKTB Architects, P.C.

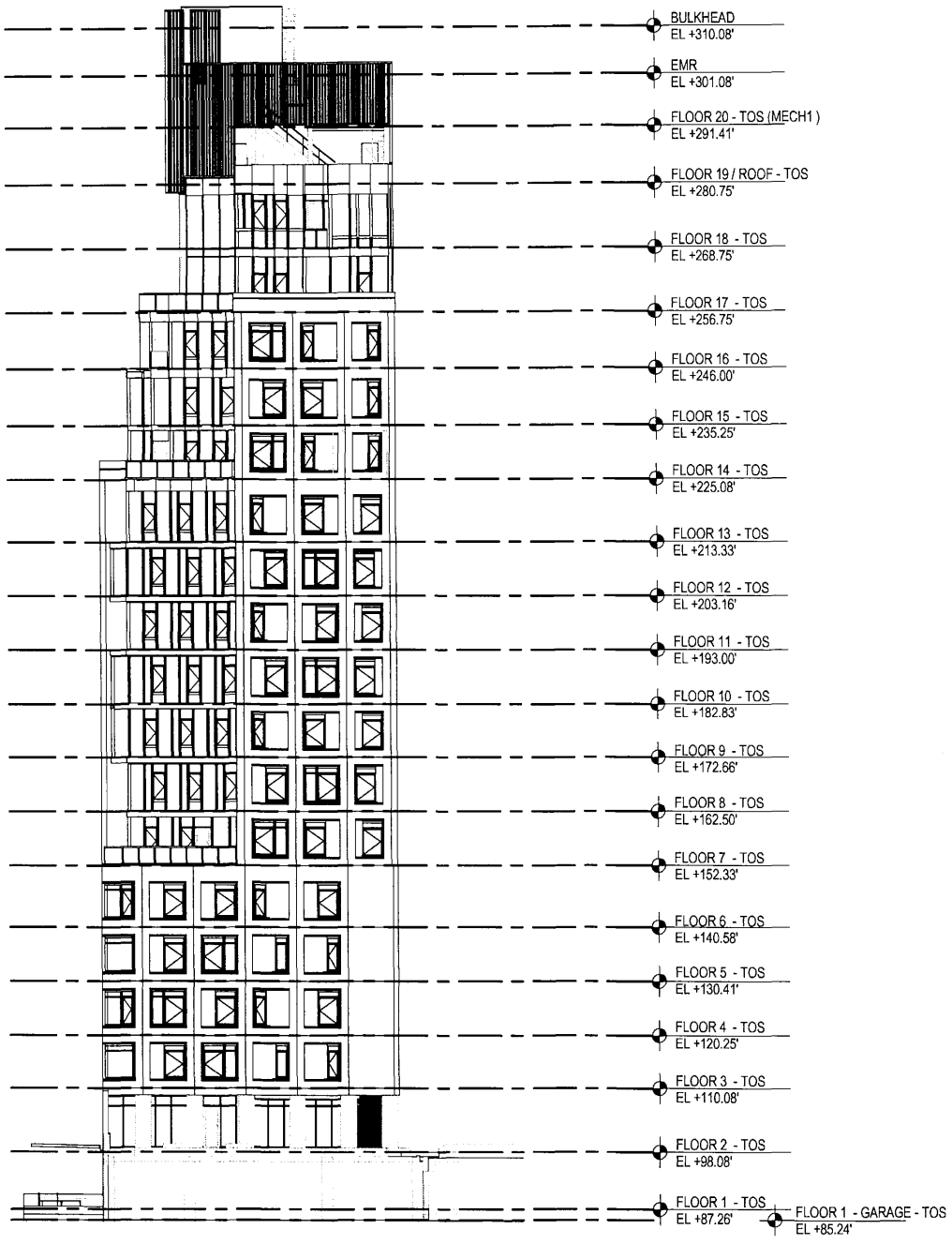
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SOUTH ELEVATION

212 WEST 95TH STREET

0 8 16 32 48

1/32" = 1'-0"



RKTB Architects, P.C.

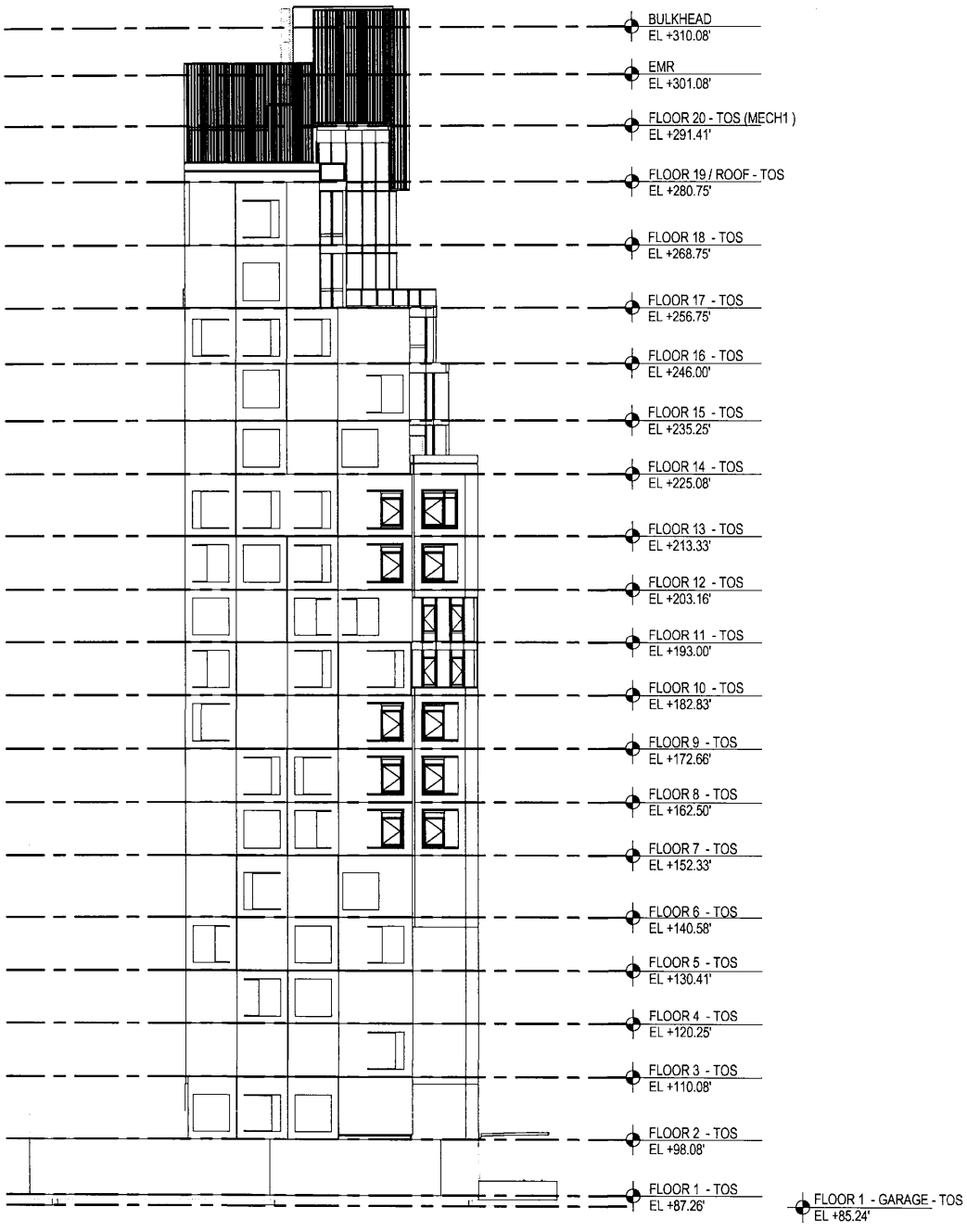
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WEST ELEVATION

212 WEST 95TH STREET

0 8 16 32 48

1/32" = 1'-0"



10.26.2018

RKTB Architects, P.C.

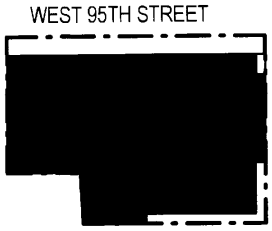
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EAST ELEVATION

212 WEST 95TH STREET

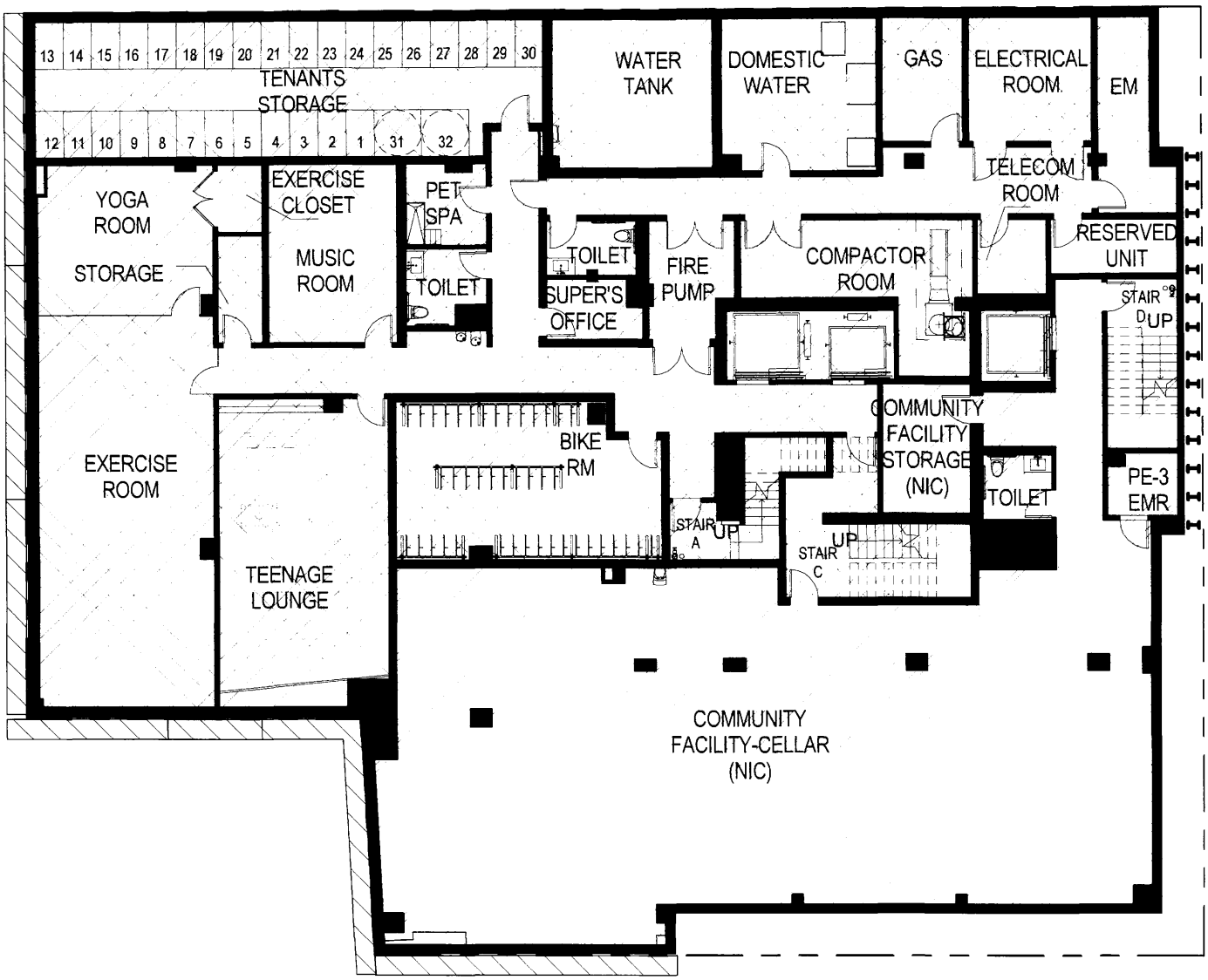
0 8 16 32 48

1/32" = 1'-0"



KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY



10.26.2018

PG. 06 OF 75

B

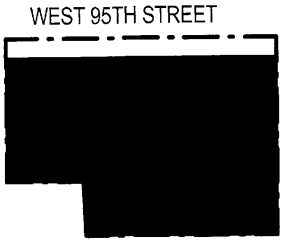
PLAN - CELLAR

212 WEST 95TH STREET

0 8 16 32 48

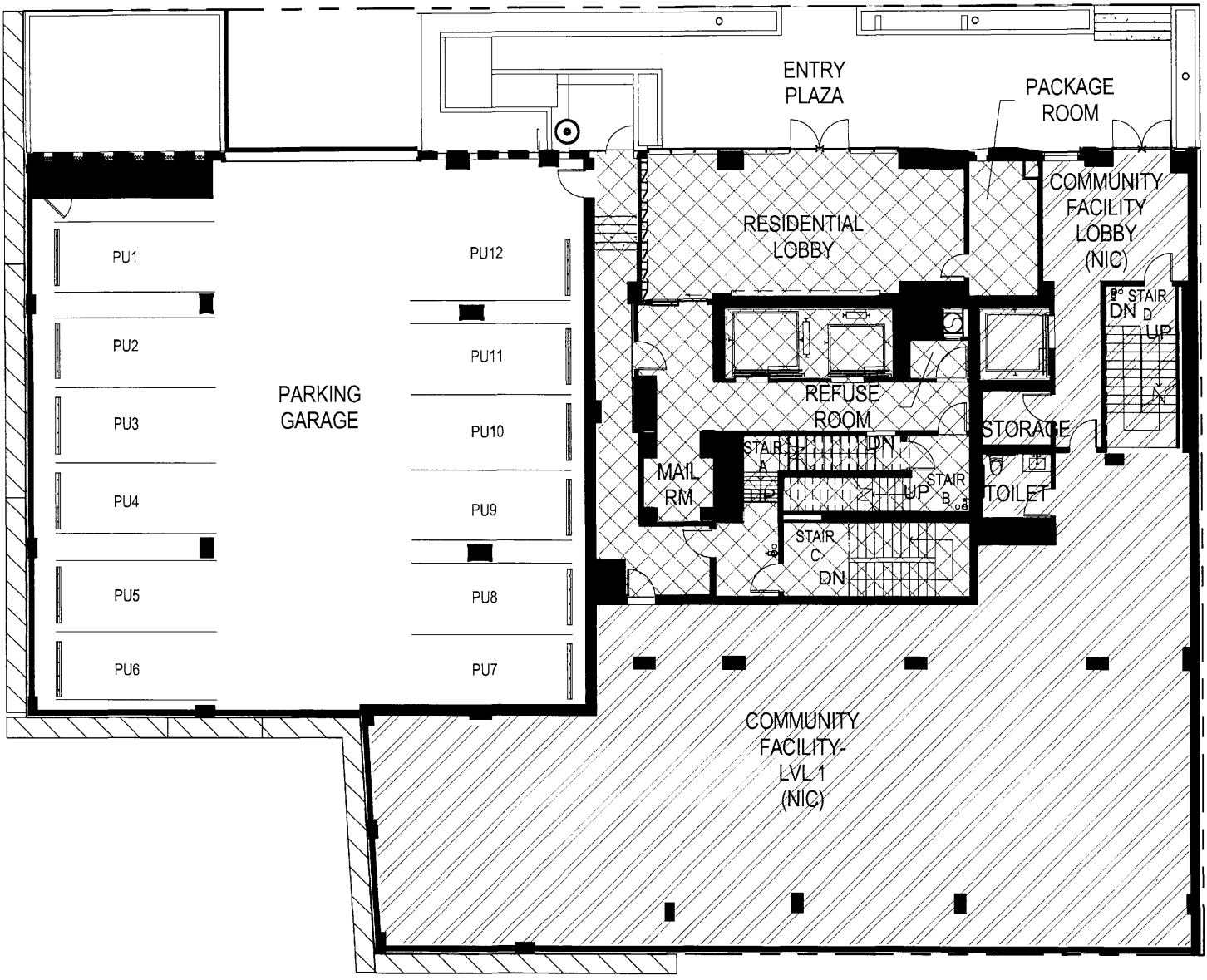
1/16" = 1'-0"

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KEYPLAN

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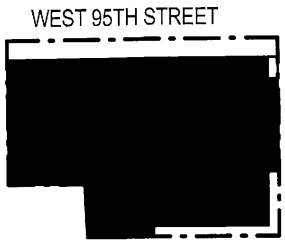
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PLAN - 1ST FLOOR

212 WEST 95TH STREET

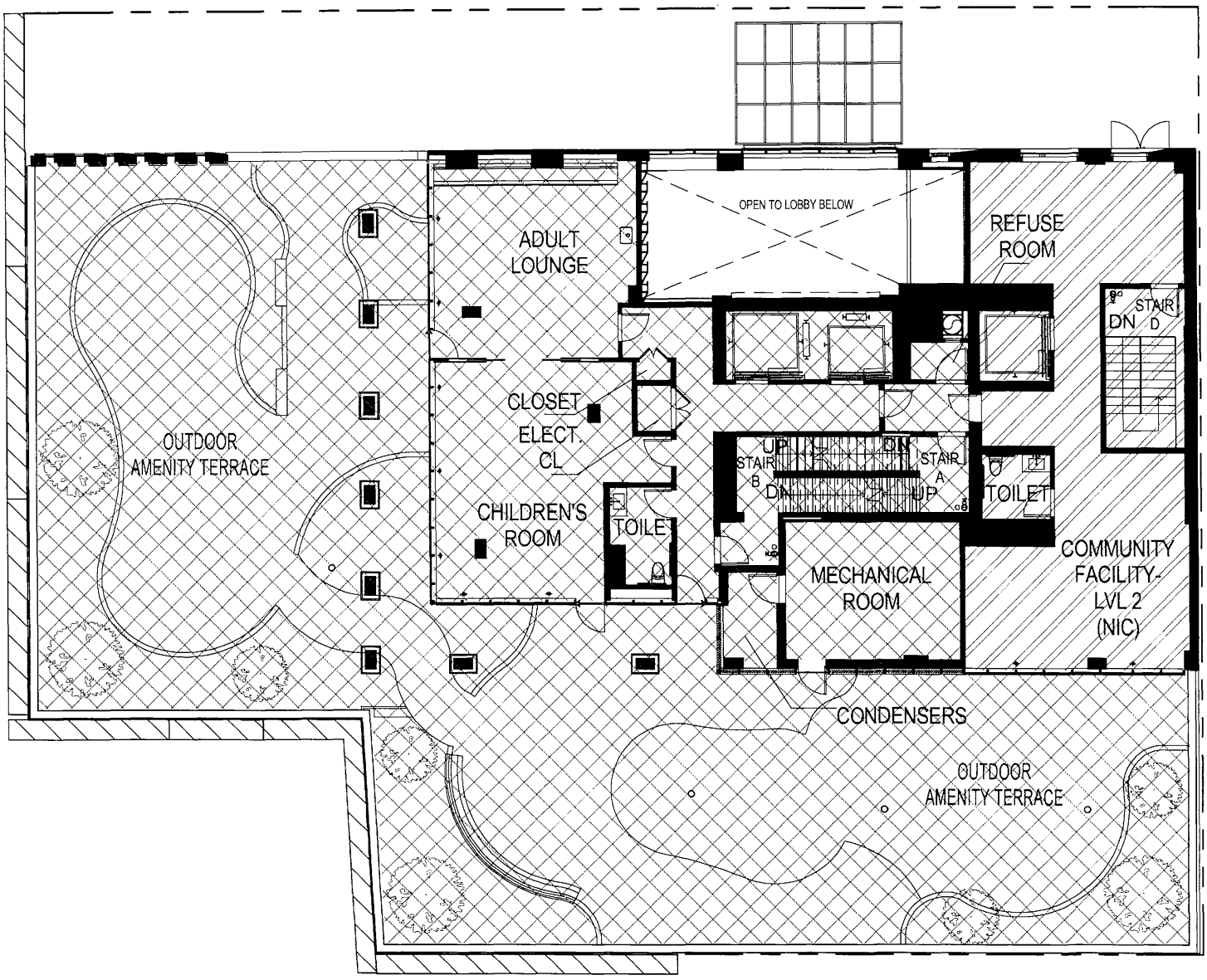
0 8 16 32 48

1/16" = 1'-0"



KEYPLAN

UNITS
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COMMUNITY FACILITY



10.26.2018

PG. 08 OF 75

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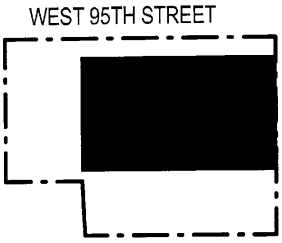
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PLAN - 2ND FLOOR

212 WEST 95TH STREET

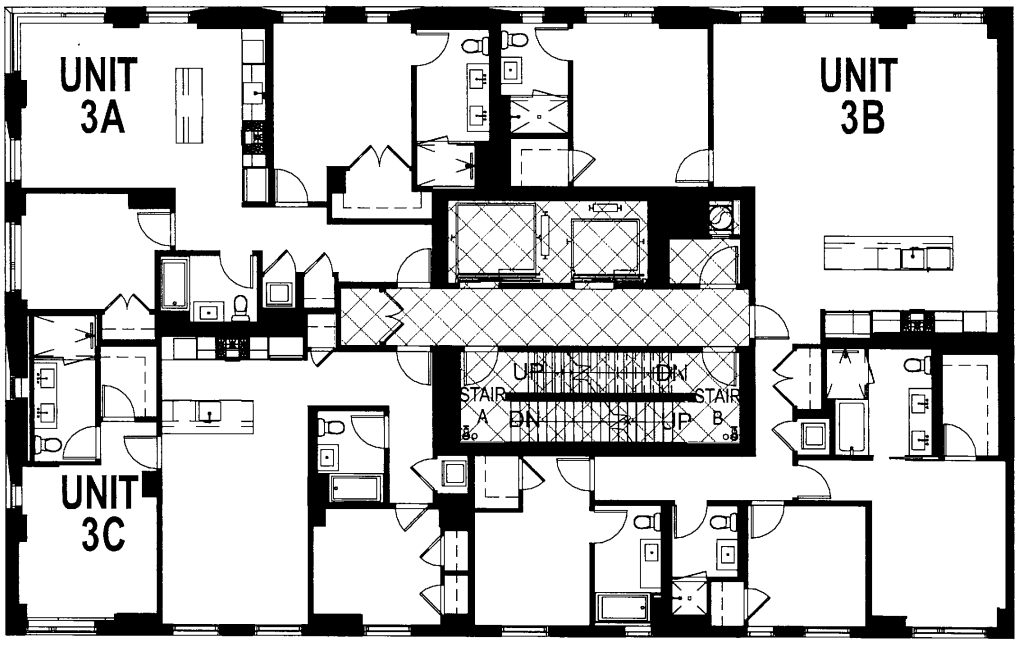
0 8 16 32 48

1/16" = 1'-0"



KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY



10.26.2018

RKTB Architects, P.C.

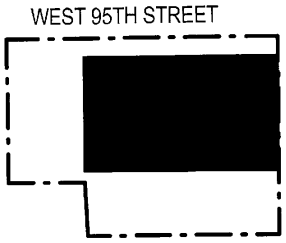
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PLAN - 3RD FLOOR

212 WEST 95TH STREET

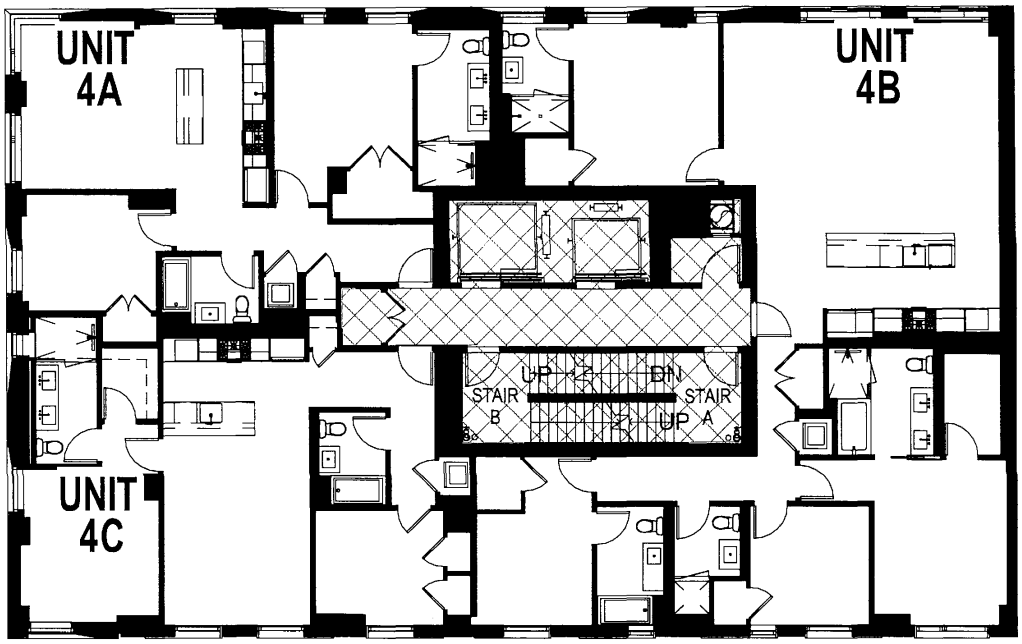
0 8 16 32 48

1/16" = 1'-0"



KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY



10.26.2018

RKTB Architects, P.C.

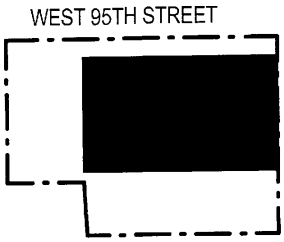
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PLAN - 4TH FLOOR

212 WEST 95TH STREET

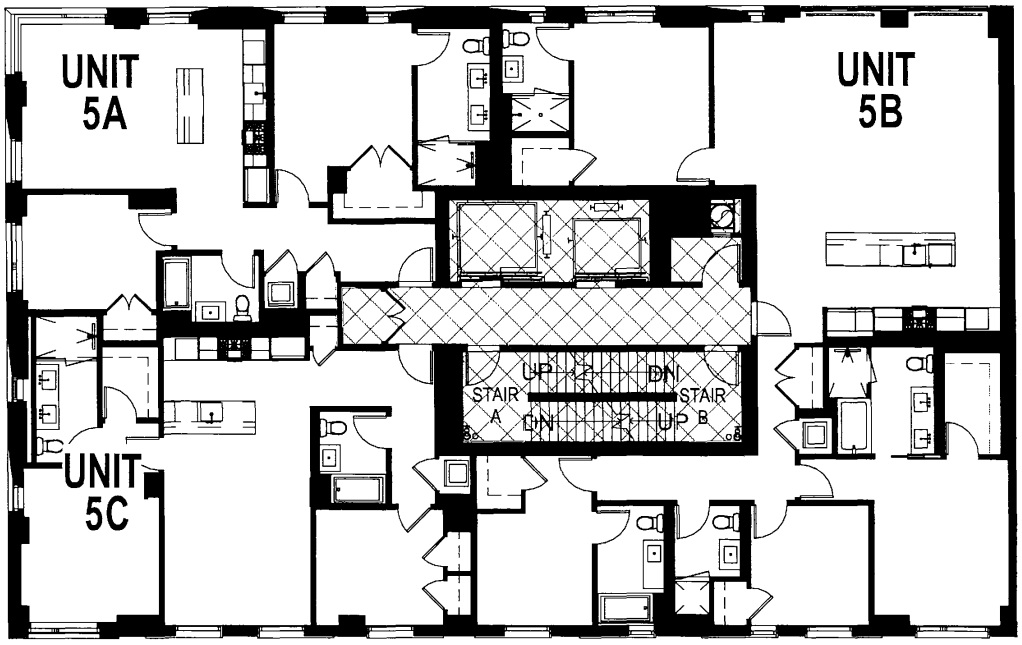
0 8 16 32 48

1/16" = 1'-0"



KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY



10.26.2018

RKTB Architects, P.C.

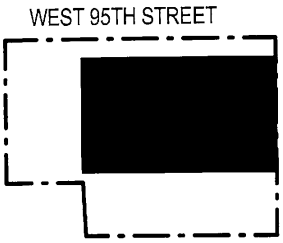
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PLAN - 5TH FLOOR

212 WEST 95TH STREET

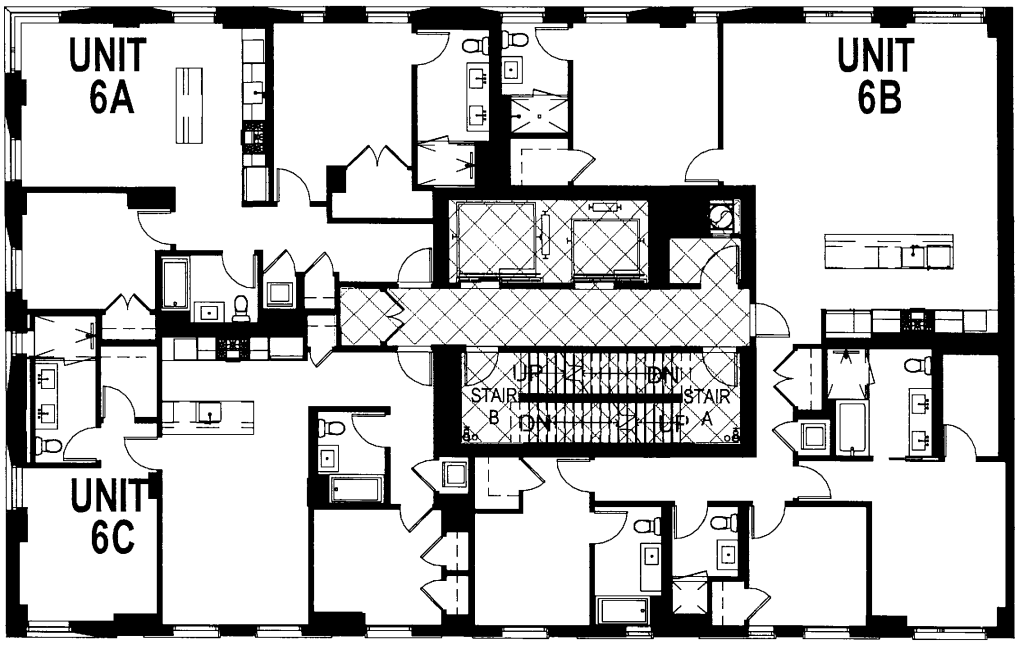
0 8 16 32 48

1/16" = 1'-0"



KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY



10.26.2018

RKTB Architects, P.C.

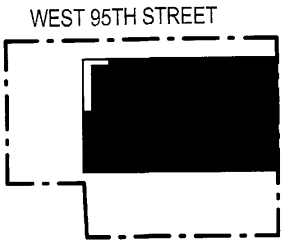
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - 6TH FLOOR

212 WEST 95TH STREET

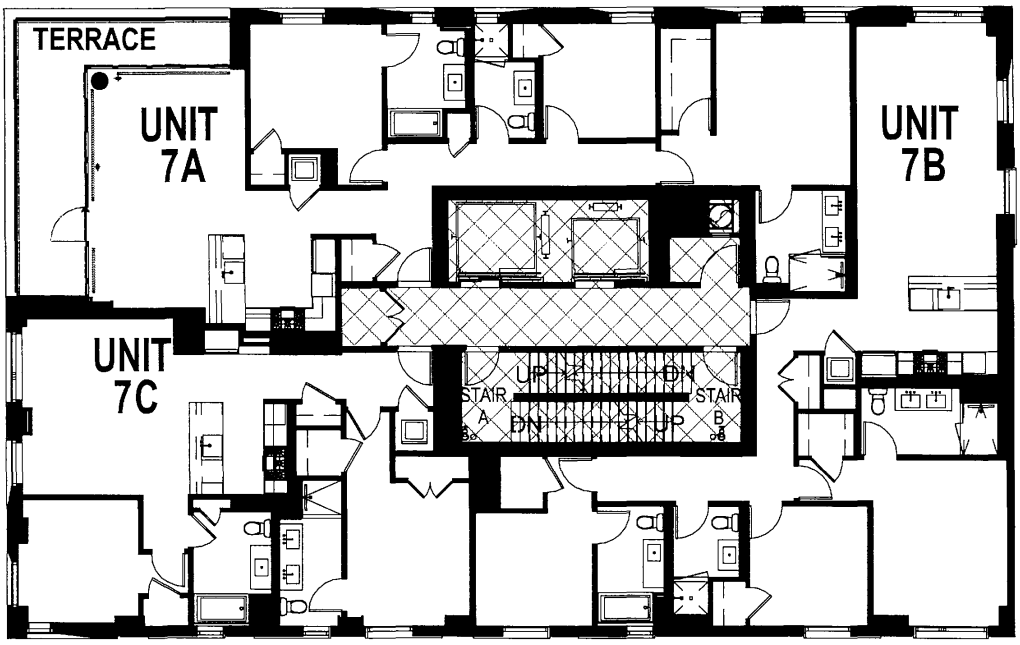
0 8 16 32 48

1/16" = 1'-0"



KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY



10.26.2018

RKTB Architects, P.C.

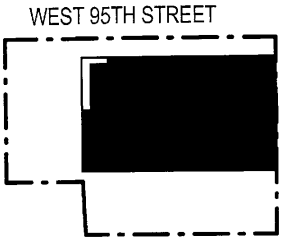
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - 7TH FLOOR

212 WEST 95TH STREET

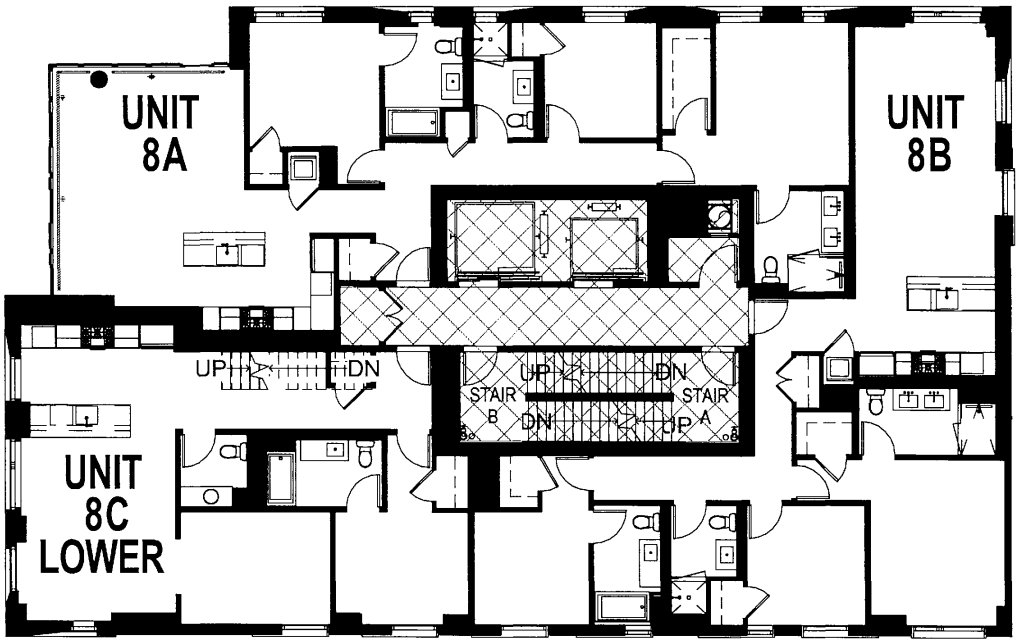
0 8 16 32 48

1/16" = 1'-0"



KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY



RKTB Architects, P.C.

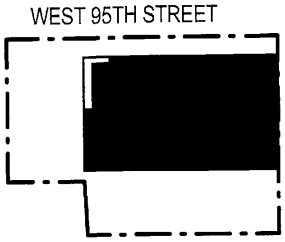
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FLOOR PLAN - 8TH FLOOR

212 WEST 95TH STREET

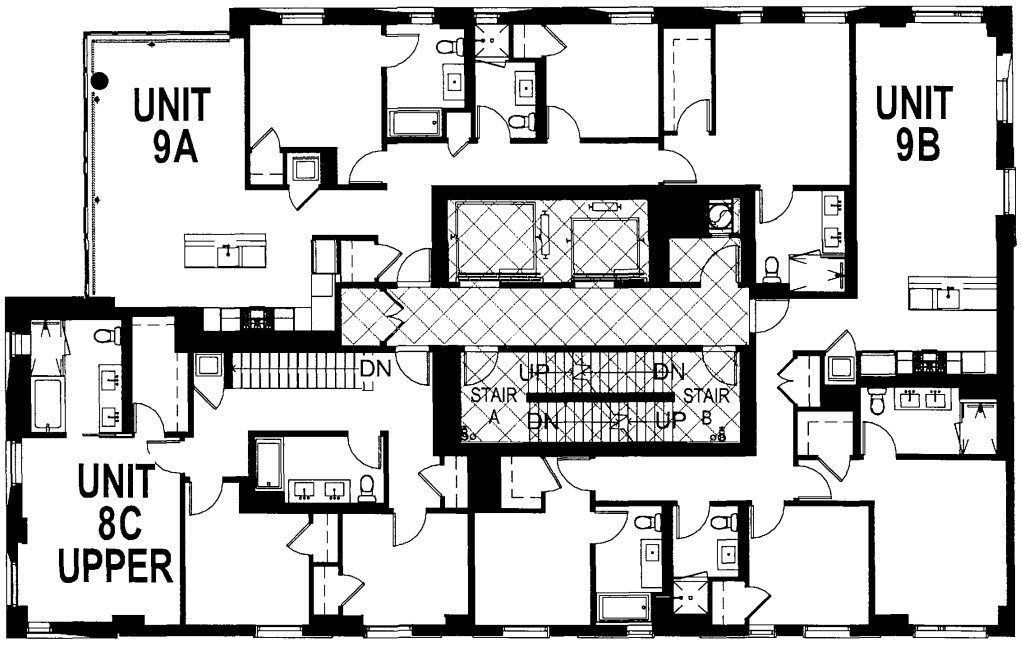
0 8 16 32 48

1/16" = 1'-0"



KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY



RKTB Architects, P.C.

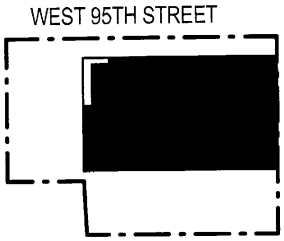
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FLOOR PLAN - 9TH FLOOR

212 WEST 95TH STREET

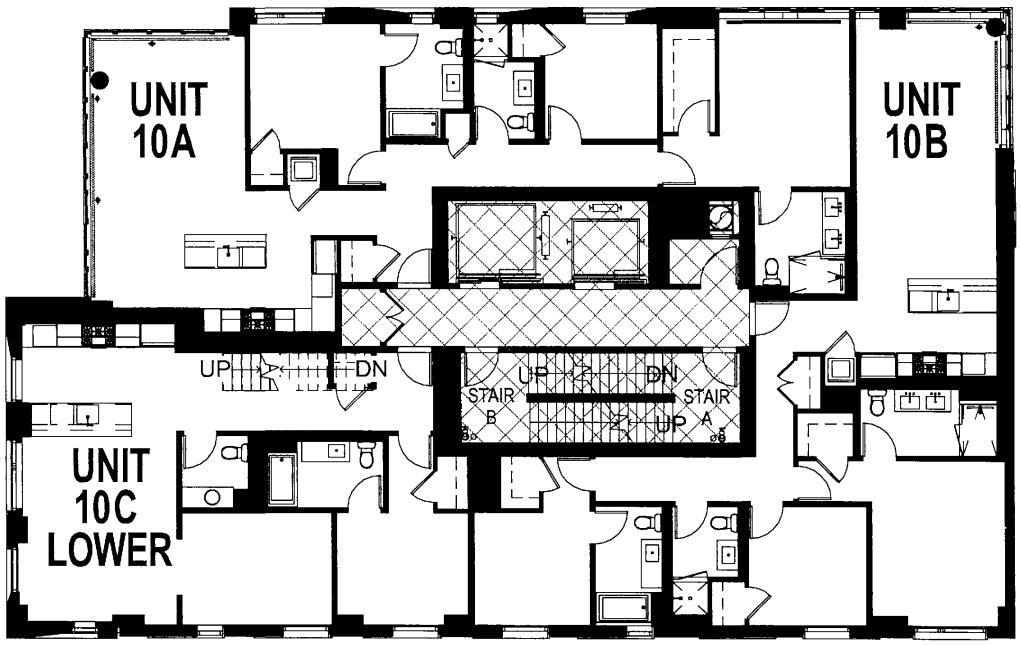
0 8 16 32 48

1/16" = 1'-0"



KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY



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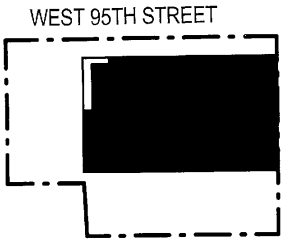
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FLOOR PLAN - 10TH FLOOR

212 WEST 95TH STREET

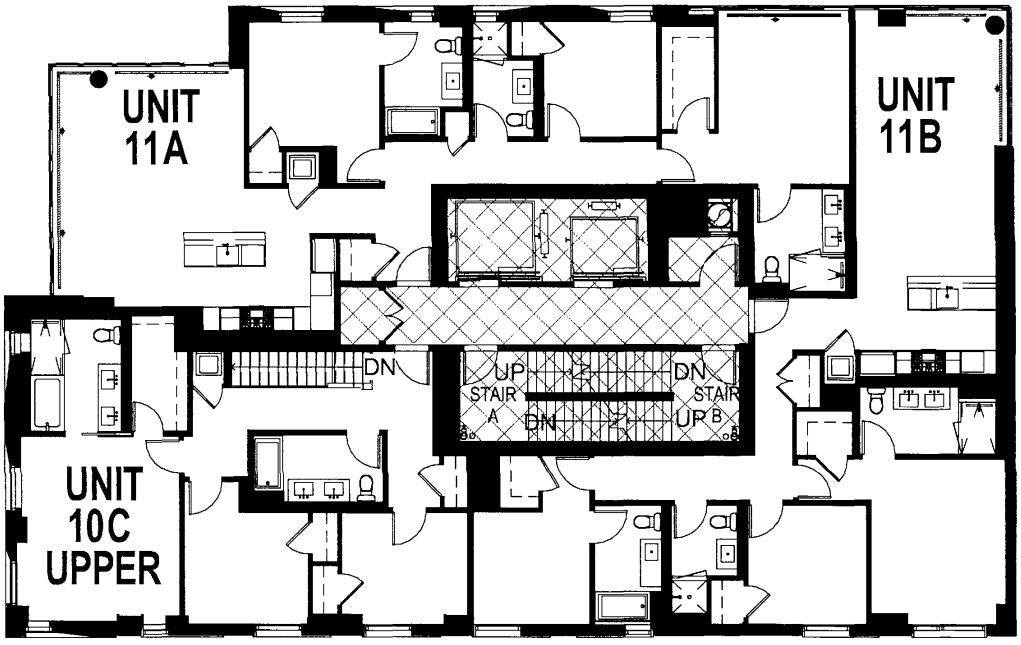
0 8 16 32 48

1/16" = 1'-0"



KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY



RKTB Architects, P.C.

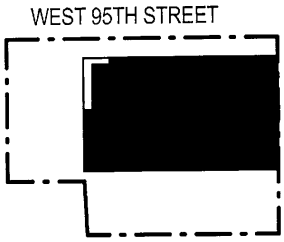
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FLOOR PLAN - 11TH FLOOR

212 WEST 95TH STREET

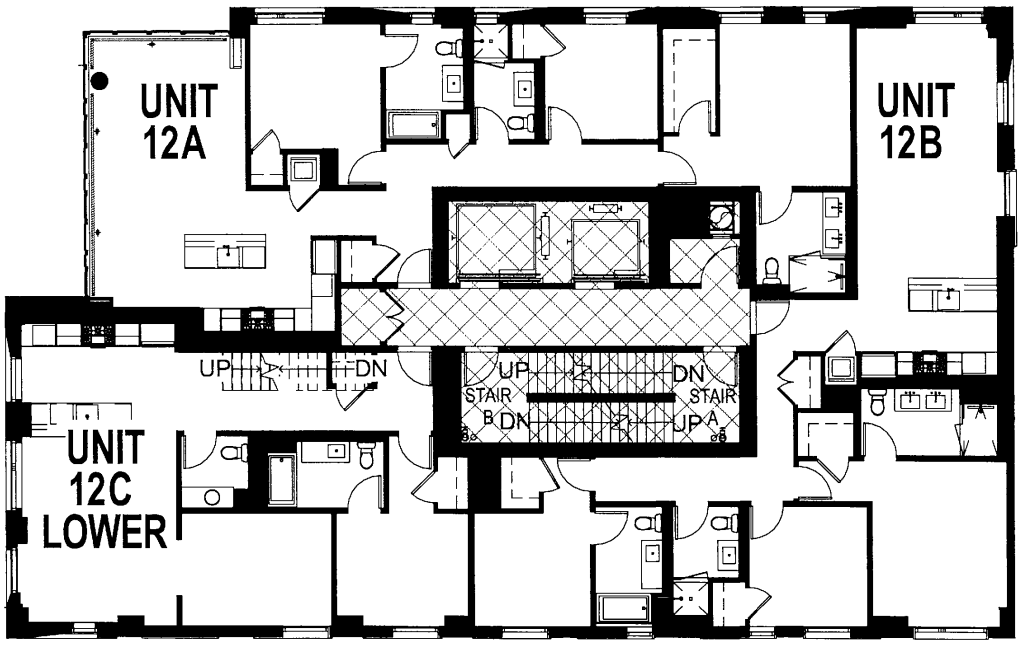
0 8 16 32 48

1/16" = 1'-0"



KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY



RKTB Architects, P.C.

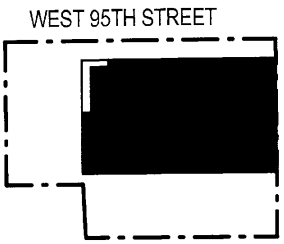
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FLOOR PLAN - 12TH FLOOR

212 WEST 95TH STREET

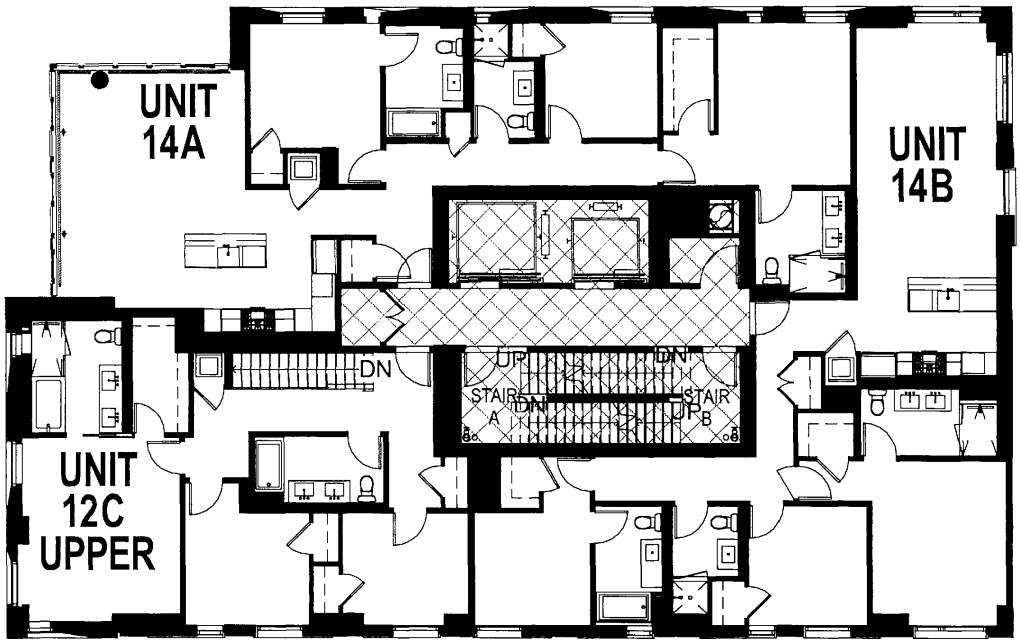
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1/16" = 1'-0"



KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY



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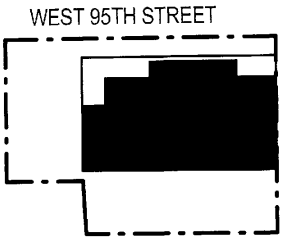
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FLOOR PLAN - 14TH FLOOR

212 WEST 95TH STREET

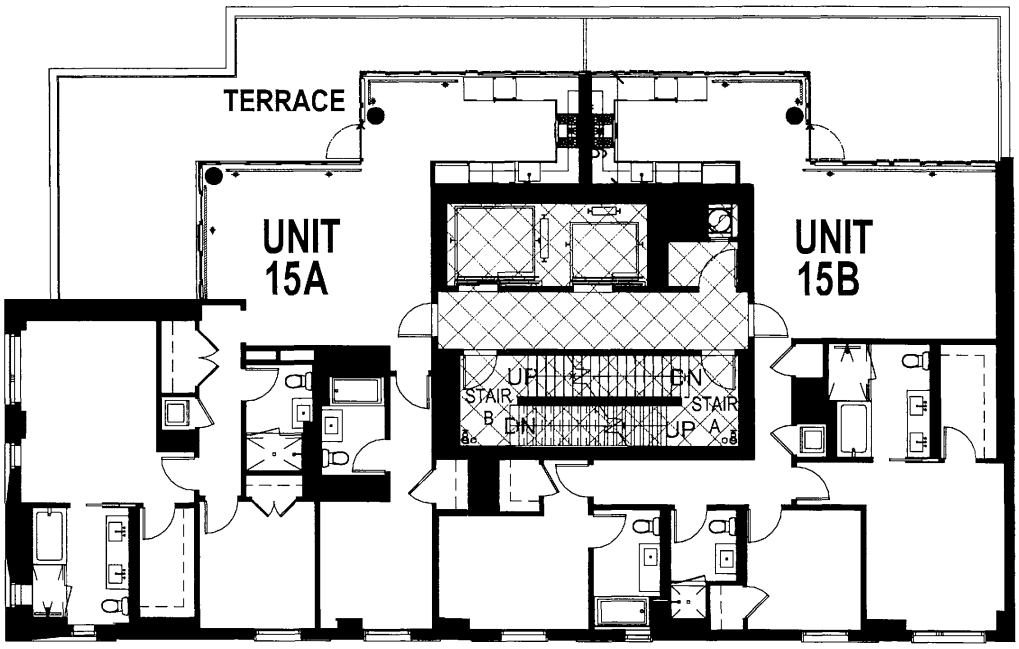
0 8 16 32 48

1/16" = 1'-0"



KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY



RKTB Architects, P.C.

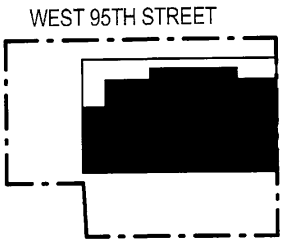
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - 15TH FLOOR

212 WEST 95TH STREET

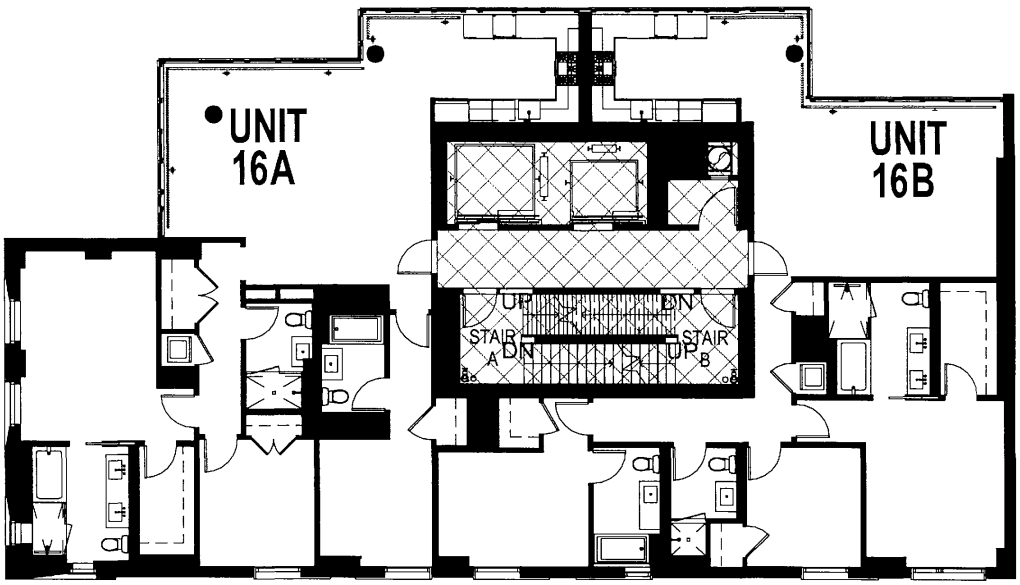
0 8 16 32 48

1/16" = 1'-0"



KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY



10.26.2018

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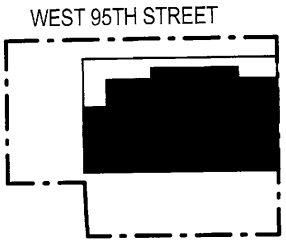
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FLOOR PLAN - 16TH FLOOR

212 WEST 95TH STREET

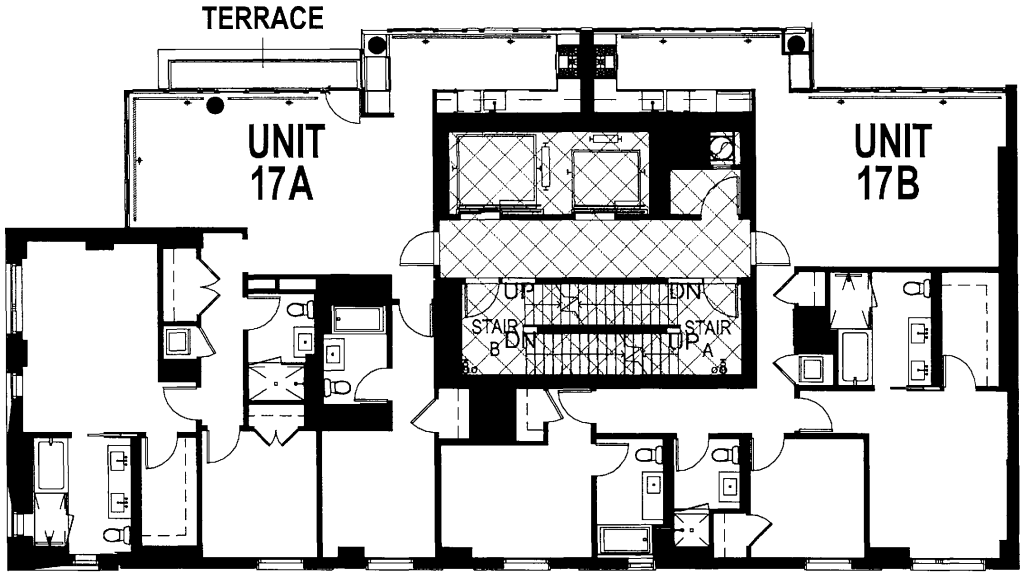
0 8 16 32 48

1/16" = 1'-0"



KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY



RKTB Architects, P.C.

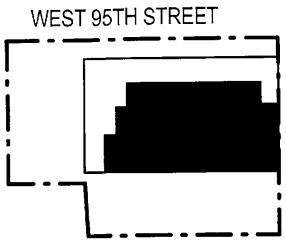
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - 17TH FLOOR

212 WEST 95TH STREET

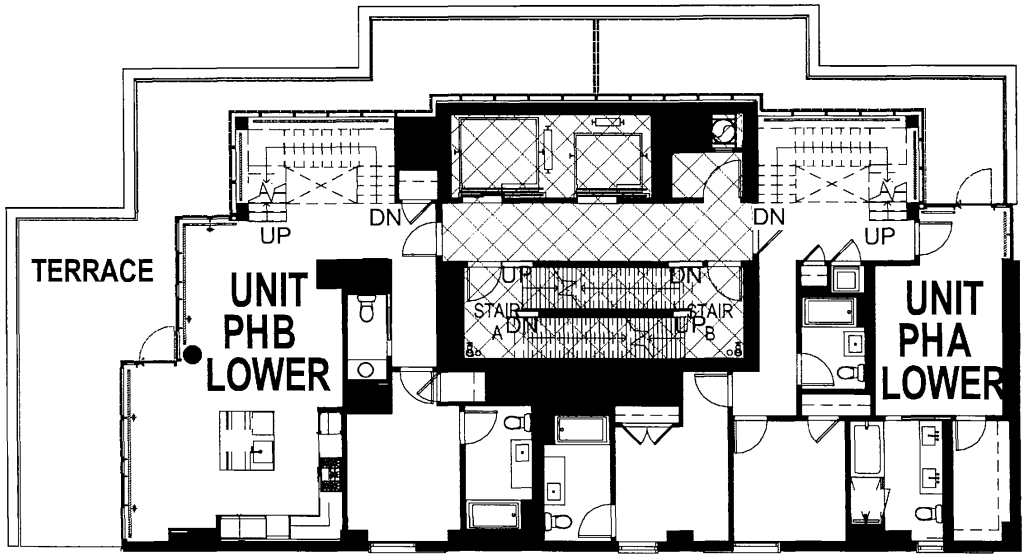
0 8 16 32 48

1/16" = 1'-0"



KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY



10.26.2018

RKTB Architects, P.C.

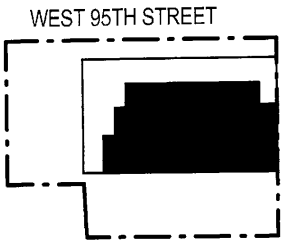
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FLOOR PLAN - 18TH FLOOR

212 WEST 95TH STREET

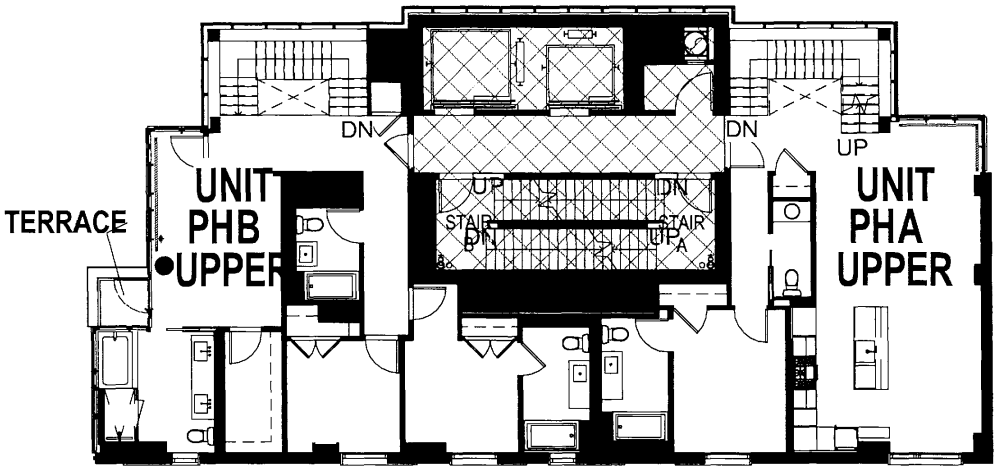
0 8 16 32 48

1/16" = 1'-0"



KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY



RKTB Architects, P.C.

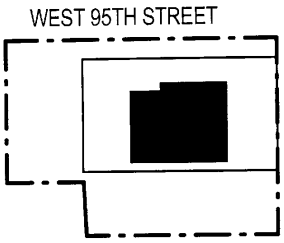
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FLOOR PLAN - 19TH FLOOR

212 WEST 95TH STREET

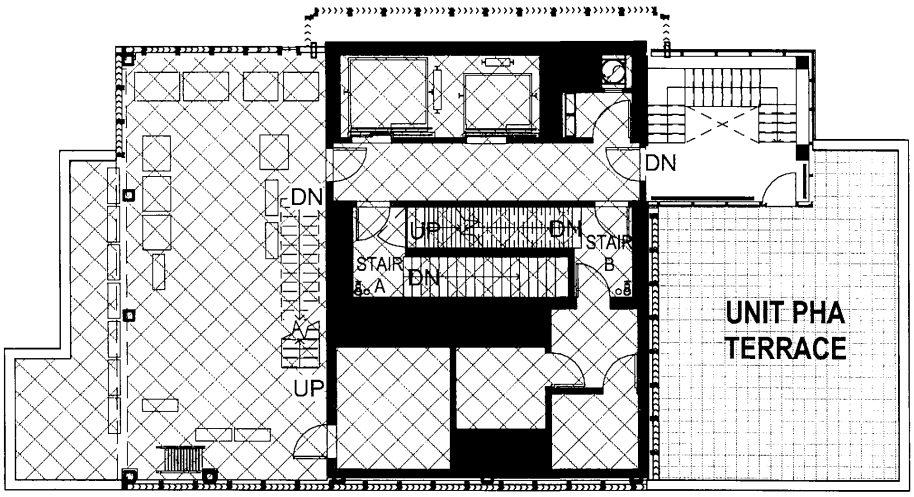
0 8 16 32 48

1/16" = 1'-0"



KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY



RKTB Architects, P.C.

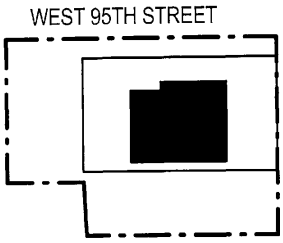
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FLOOR PLAN - 20TH FLOOR

212 WEST 95TH STREET

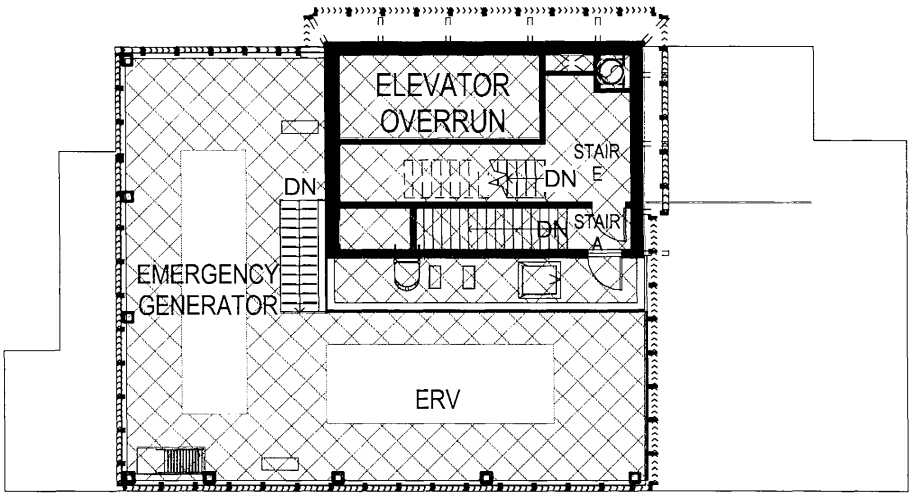
0 8 16 32 48

1/16" = 1'-0"



KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY



RKTB Architects, P.C.

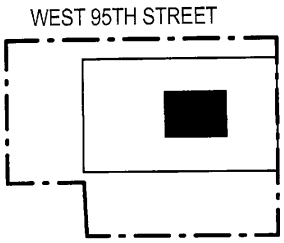
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FLOOR PLAN - 21ST FLOOR

212 WEST 95TH STREET

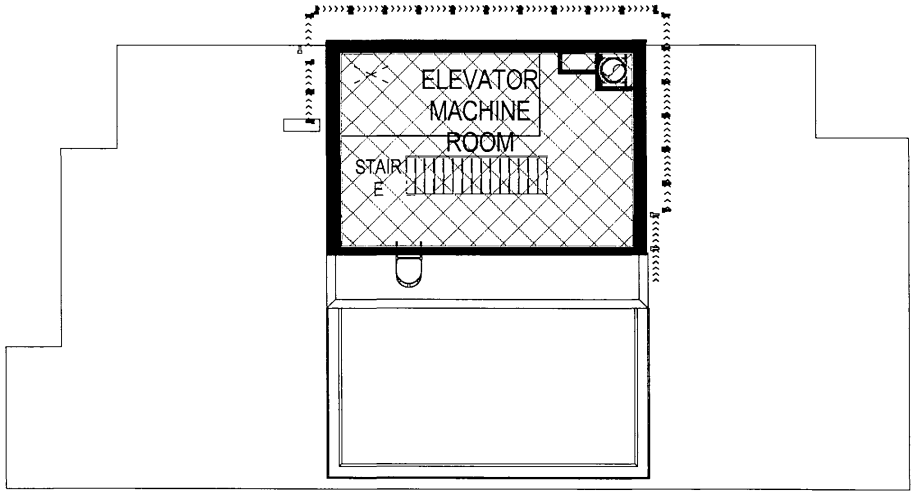
0 8 16 32 48

1/16" = 1'-0"



KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY



RKTB Architects, P.C.

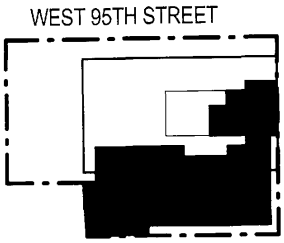
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PLAN - EMR

212 WEST 95TH STREET

0 8 16 32 48

1/16" = 1'-0"

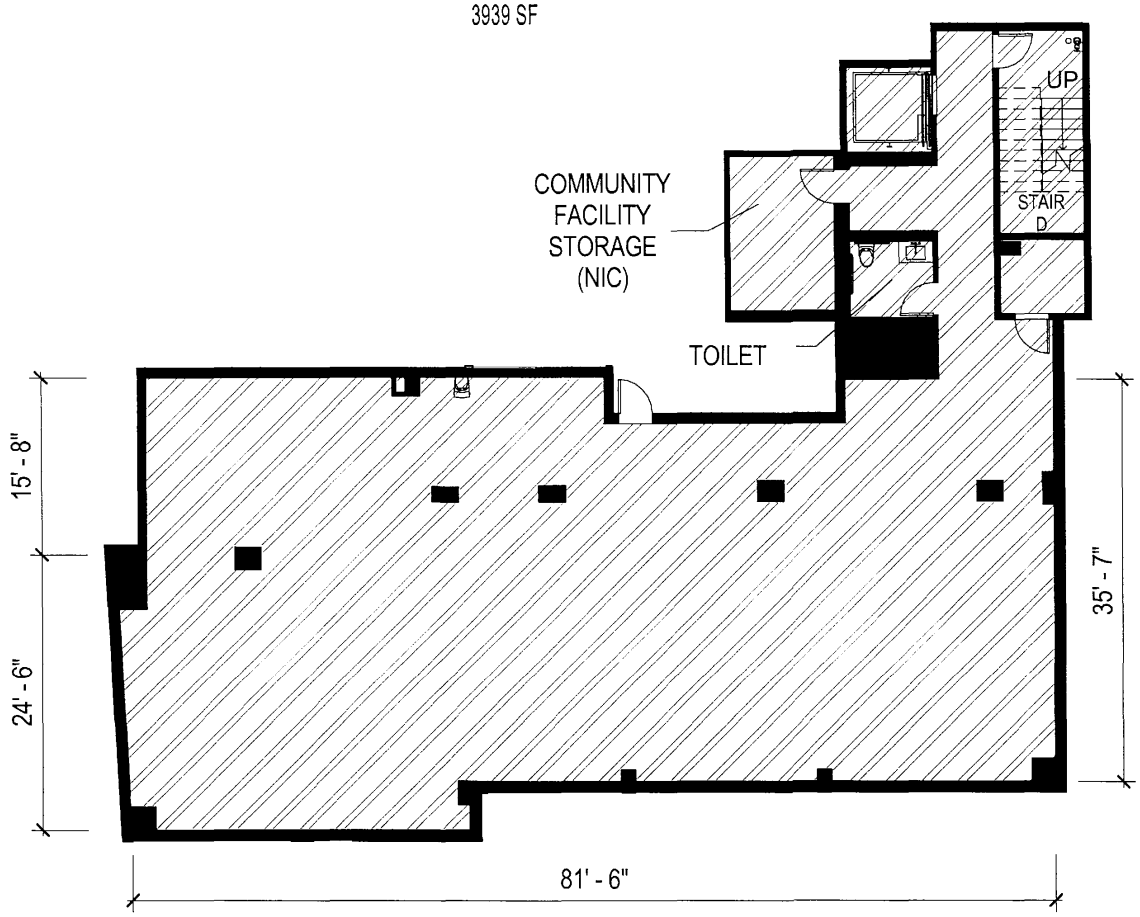


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

COMMF

3939 SF



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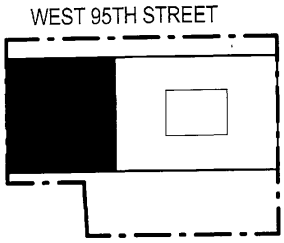
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CELLAR - COMMUNITY FACILITY

212 WEST 95TH STREET

0 8 16 32 48

1/16" = 1'-0"

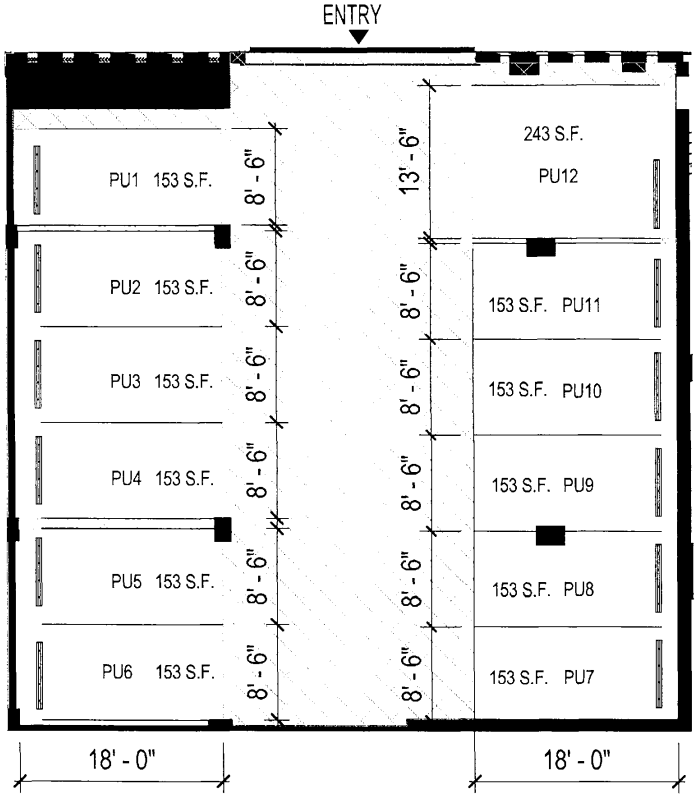


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

PARKING

PARKING UNIT TOTALS - 1,926 S.F.



RKTB Architects, P.C.

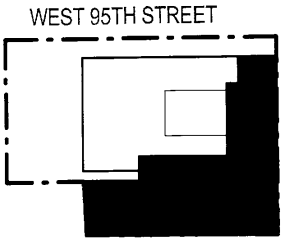
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1ST FLOOR - PARKING

212 WEST 95TH STREET

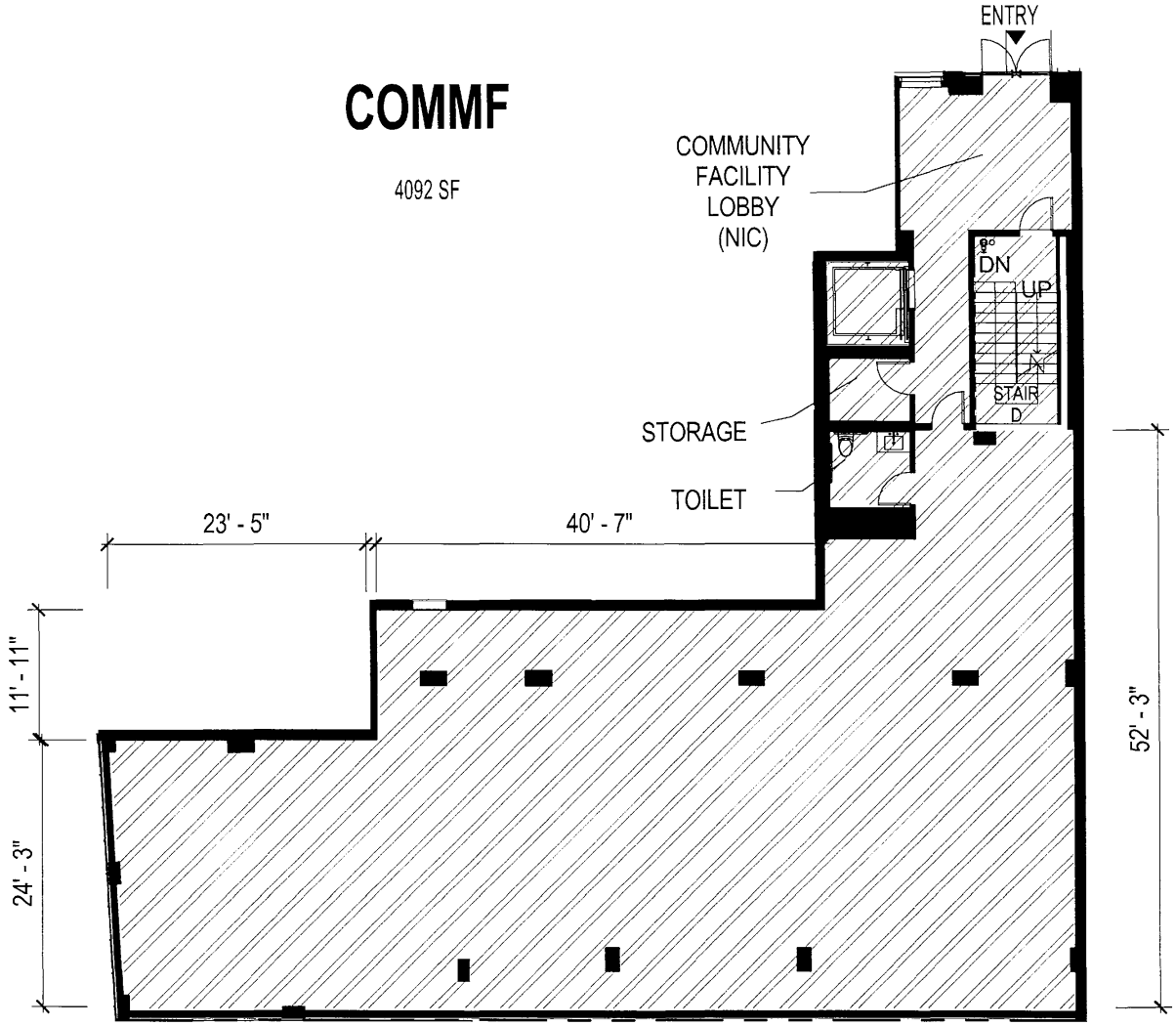
0 8 16 32 48

1/16" = 1'-0"



KEYPLAN

UNITS
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LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY



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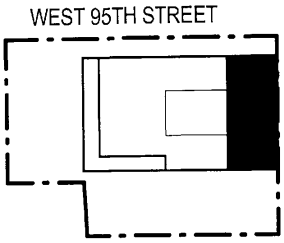
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1ST FLOOR - COMMUNITY FACILITY

212 WEST 95TH STREET

0 8 16 32 48

1/16" = 1'-0"

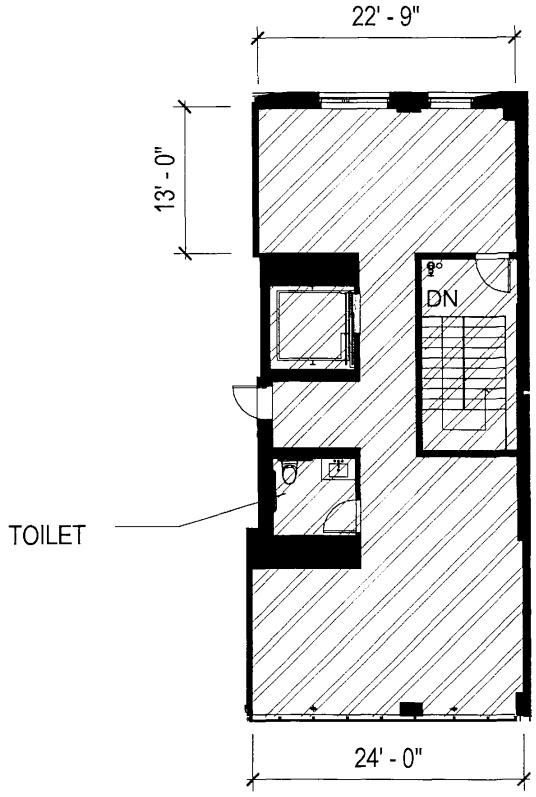


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

COMMF

1355 SF



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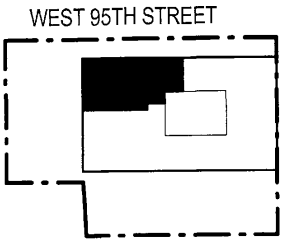
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2ND FLOOR - COMMUNITY FACILITY

212 WEST 95TH STREET

0 8 16 32 48

1/16" = 1'-0"

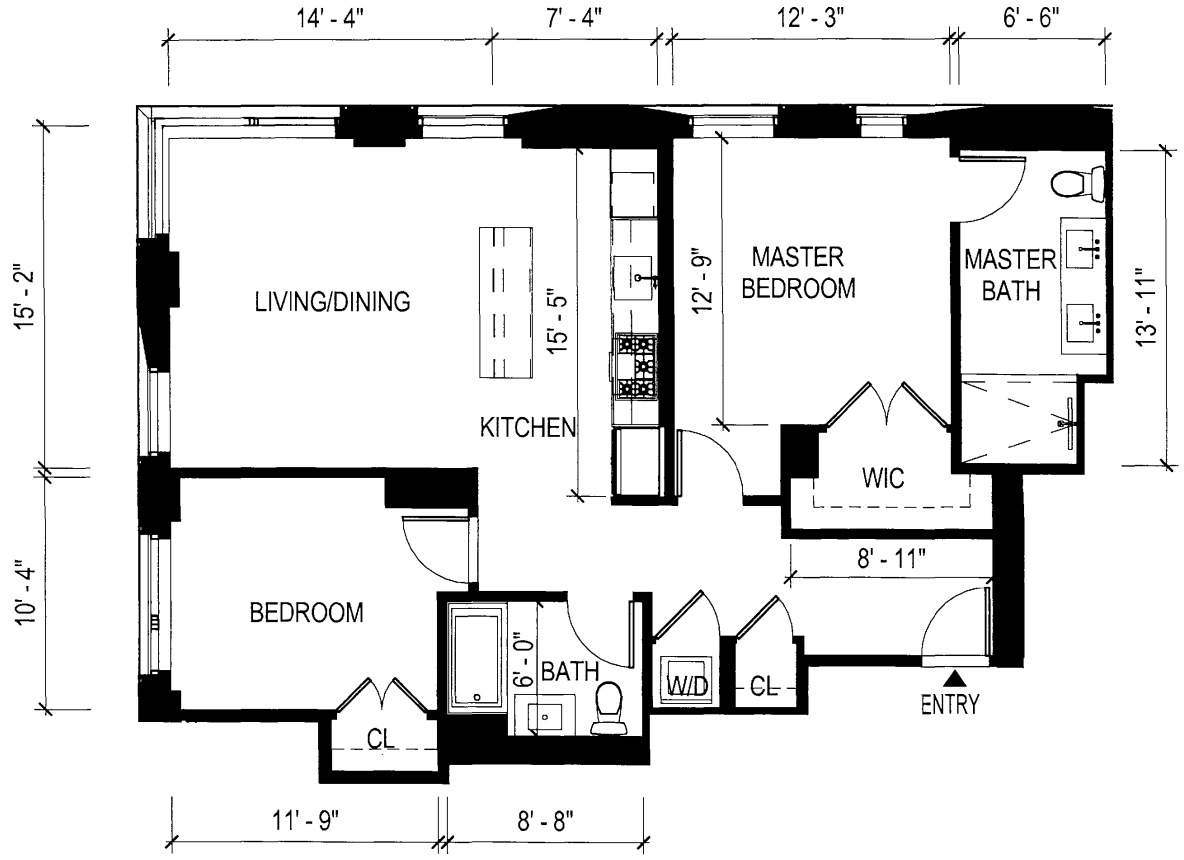


KEYPLAN

UNITS
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LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

3A

2 BEDROOM
UNIT AREA: 1110 SF



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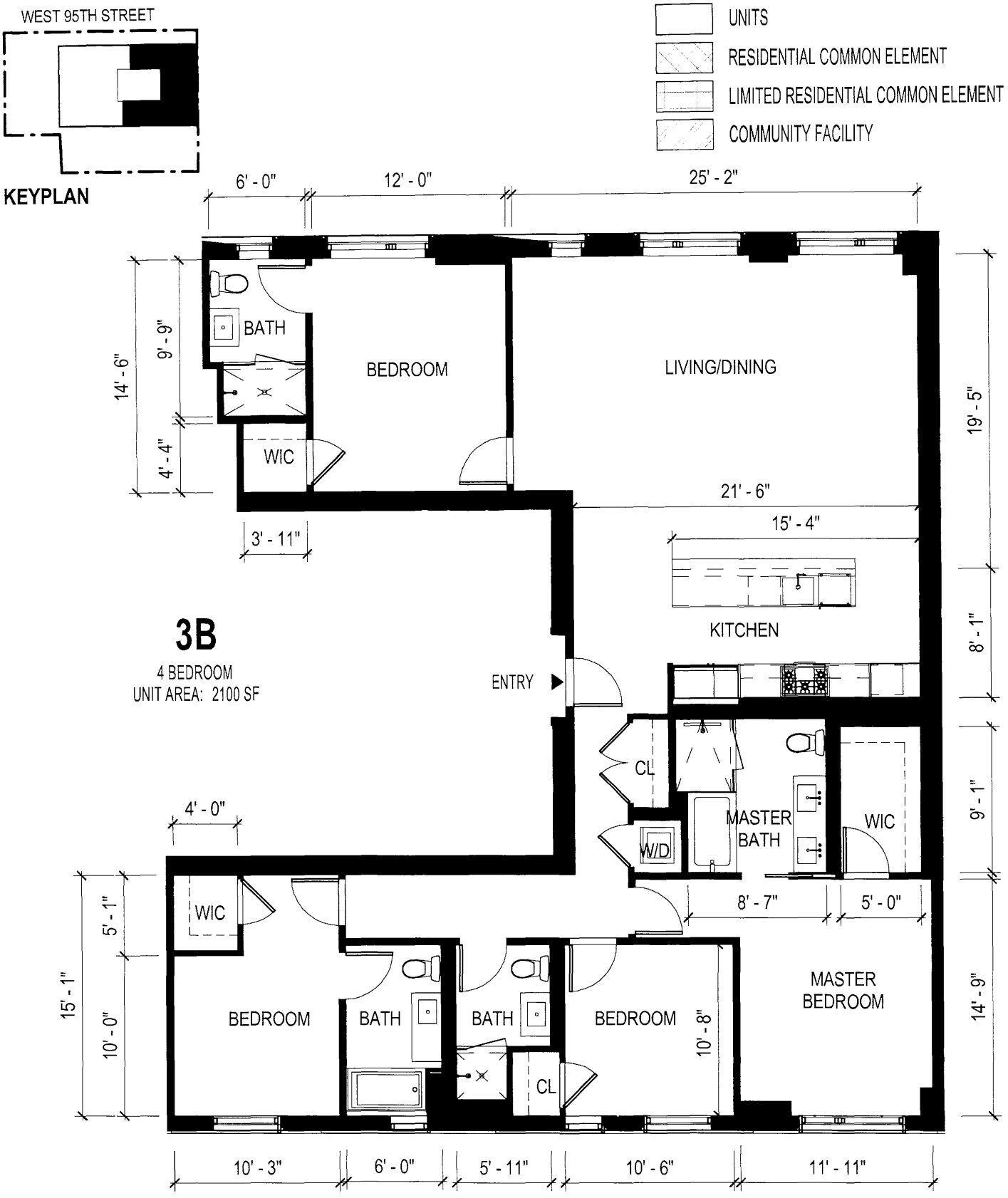
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FLOOR PLAN - UNIT 3A

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"



10.26.2018

RKTB Architects, P.C.

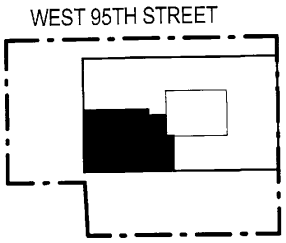
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - UNIT 3B

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

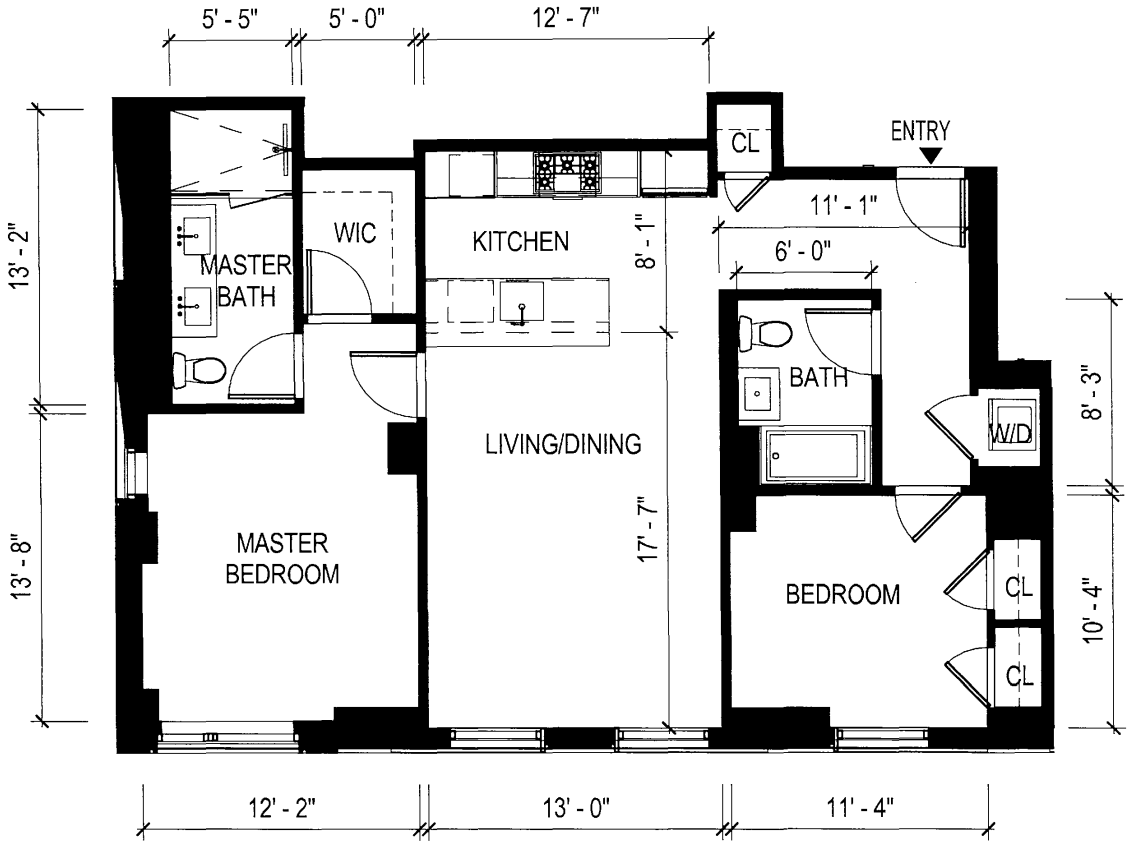


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

3C

2 BEDROOM
UNIT AREA: 1084 SF



RKTB Architects, P.C.

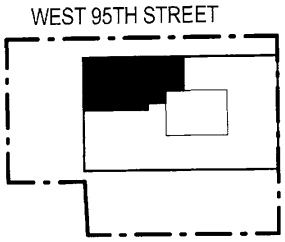
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - UNIT 3C

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

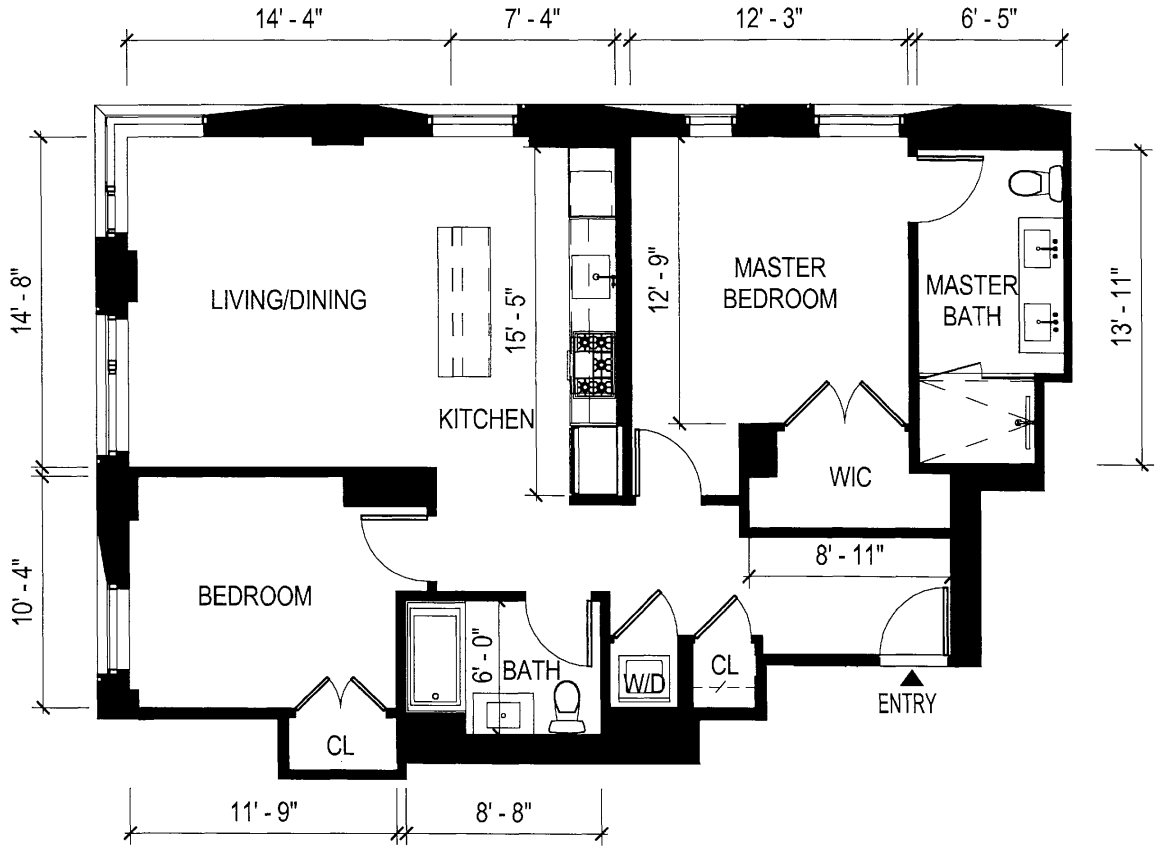


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

4A

2 BEDROOM
UNIT AREA: 1112 SF



RKTB Architects, P.C.

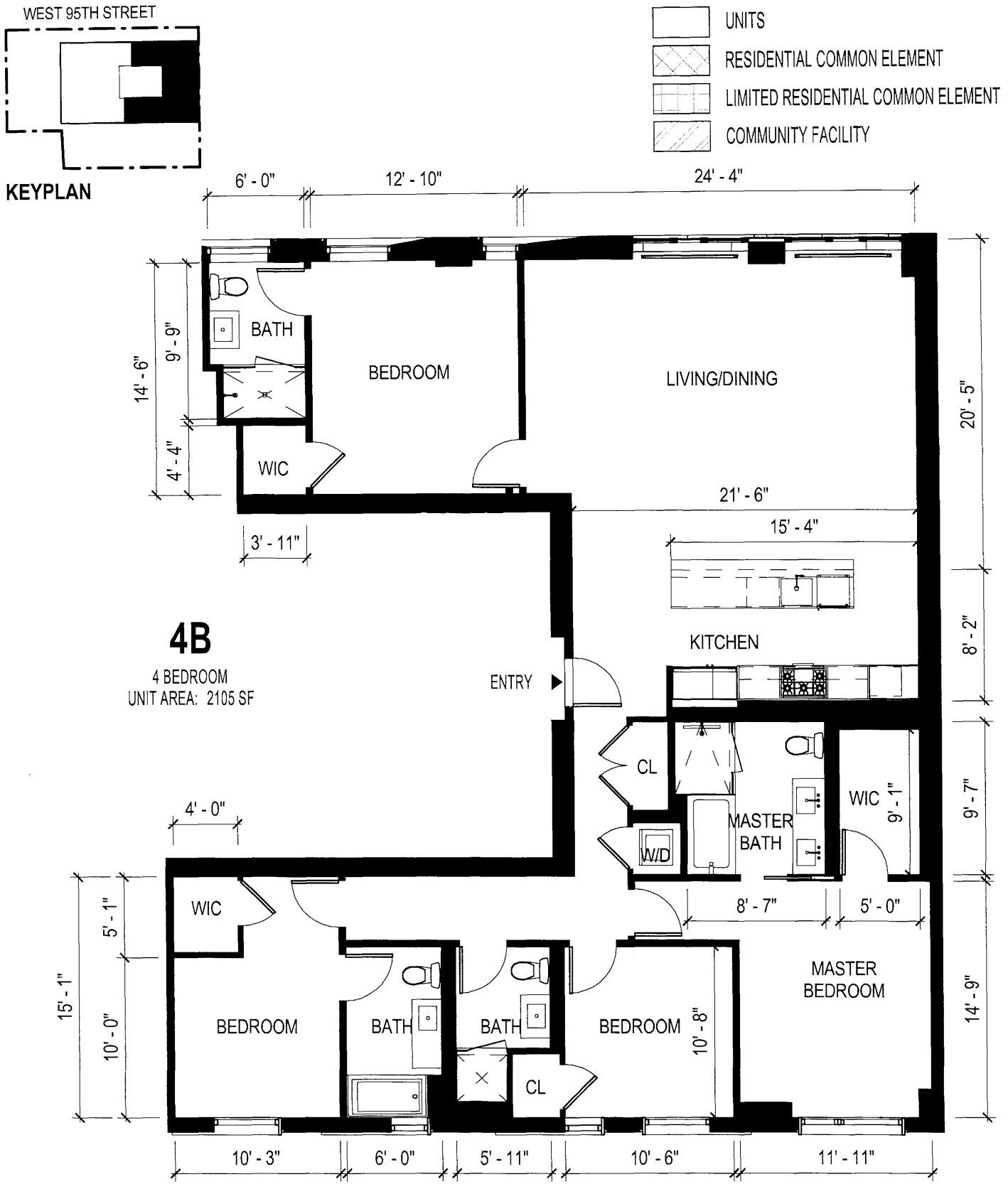
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - UNIT 4A

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"



RKTB Architects, P.C.

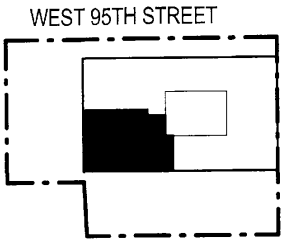
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - UNIT 4B

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

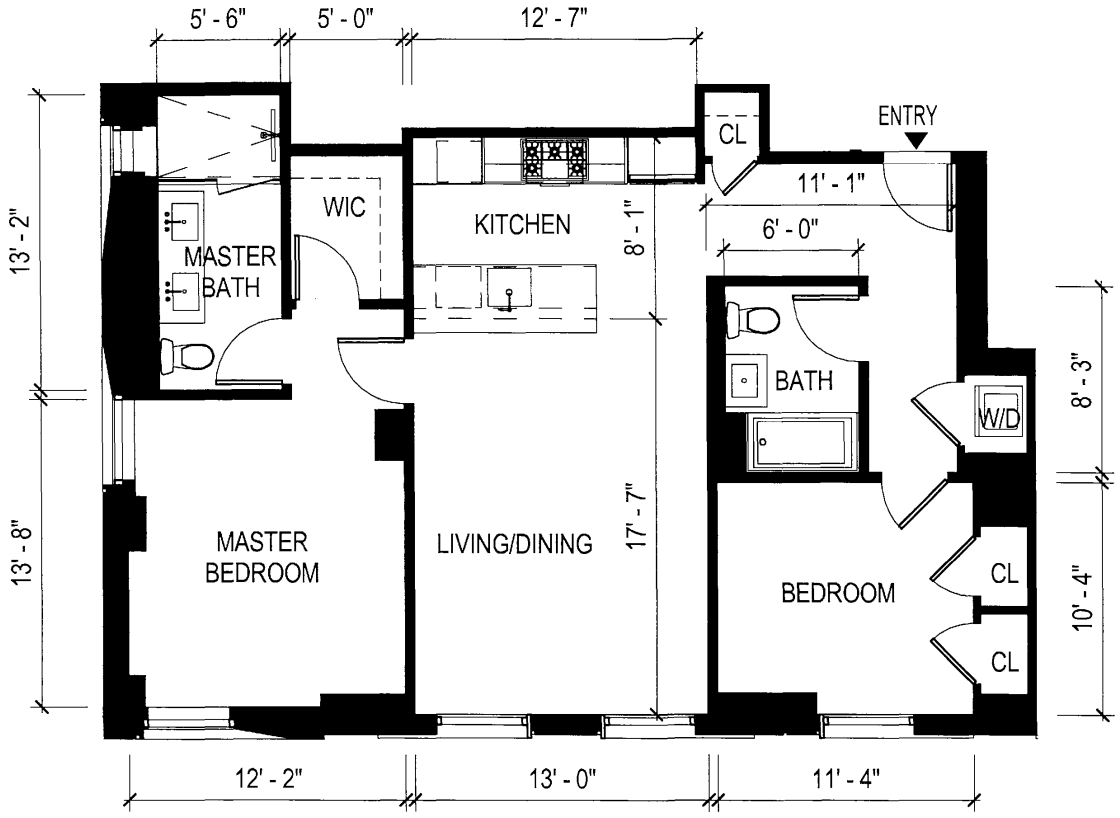


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

4C

2 BEDROOM
UNIT AREA: 1081 SF



RKTB Architects, P.C.

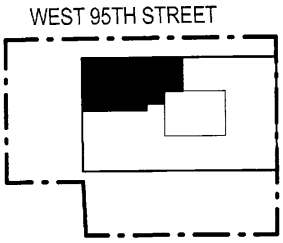
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - UNIT 4C

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

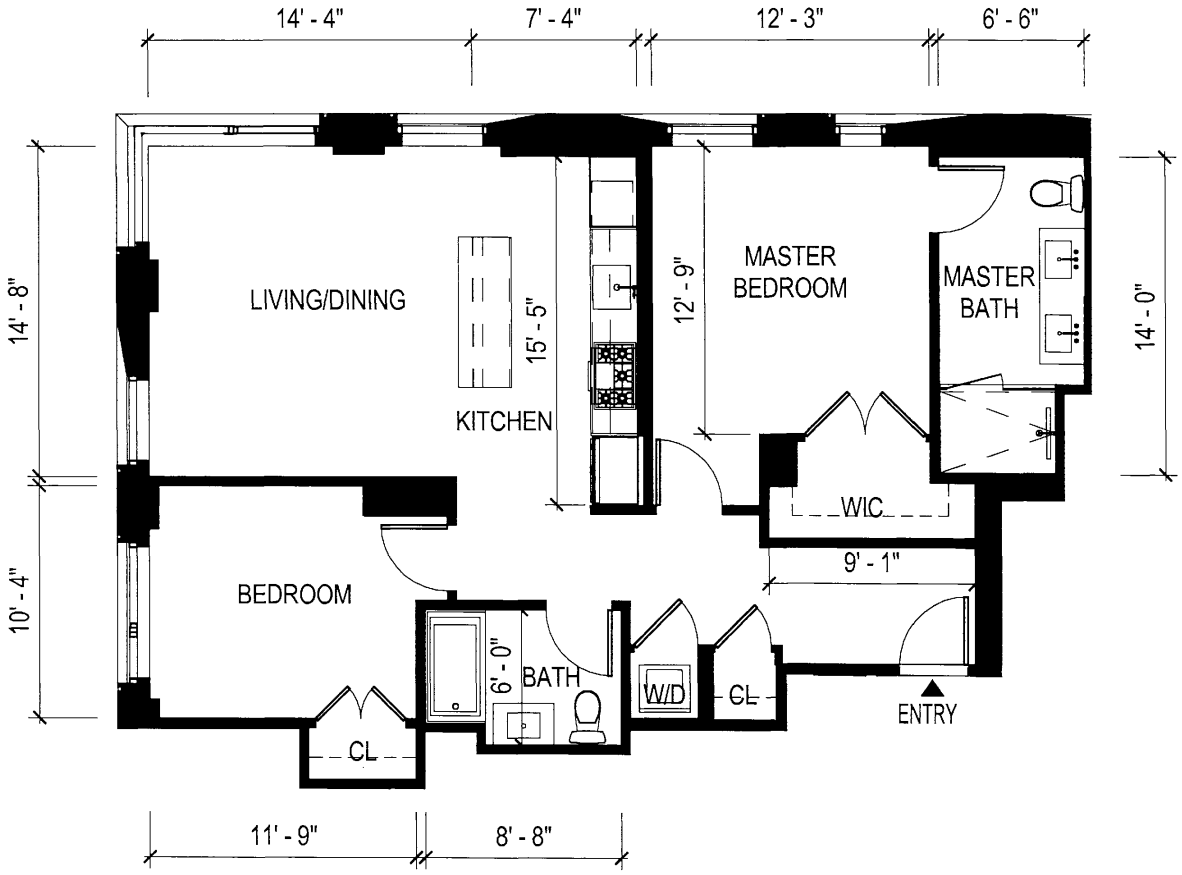


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

5A

2 BEDROOM
UNIT AREA: 1109 SF



RKTB Architects, P.C.

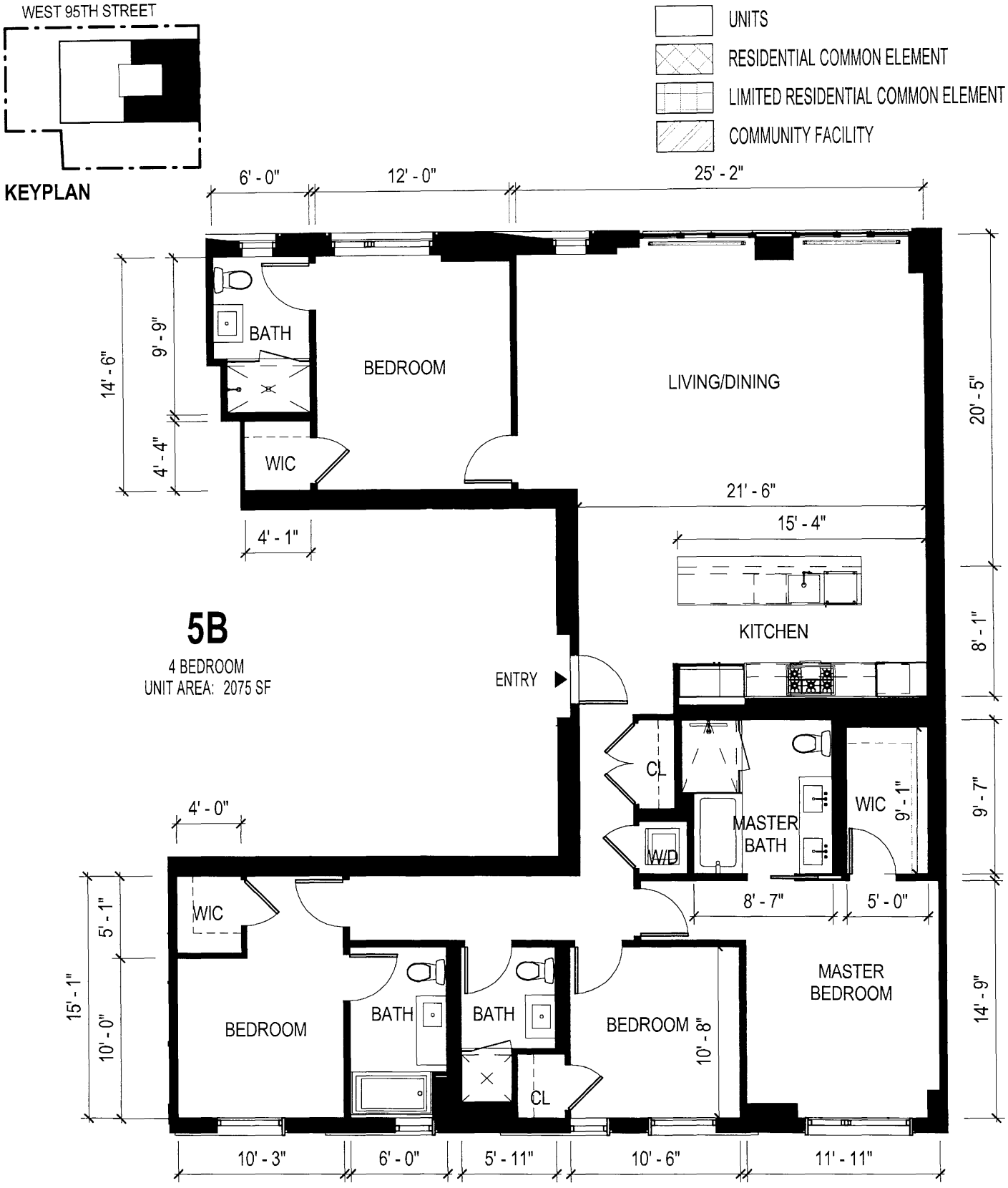
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - UNIT 5A

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"



RKTB Architects, P.C.

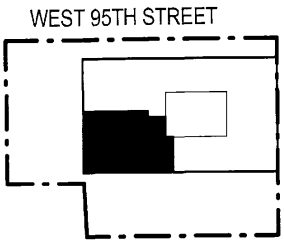
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - UNIT 5B

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

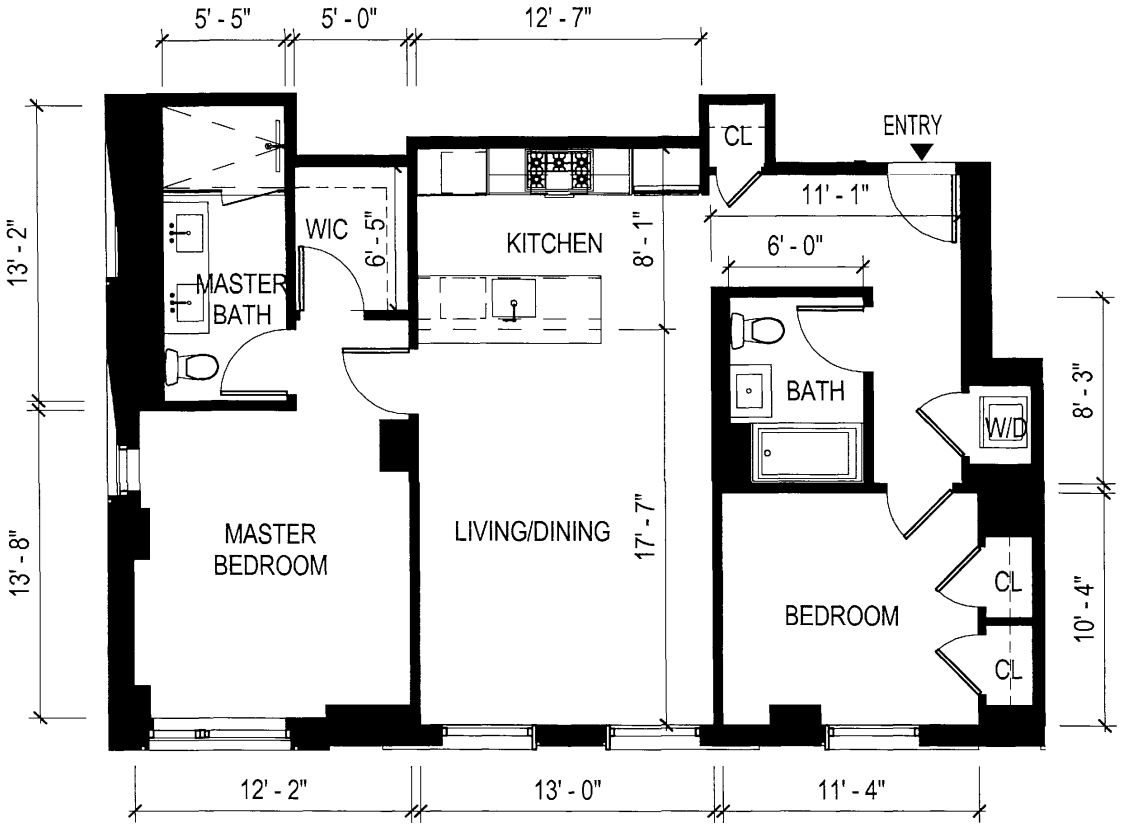


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

5C

2 BEDROOM
UNIT AREA: 1074 SF



RKTB Architects, P.C.

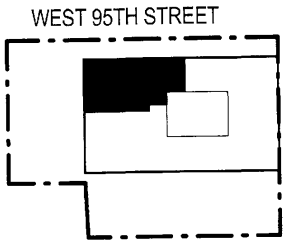
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - UNIT 5C

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

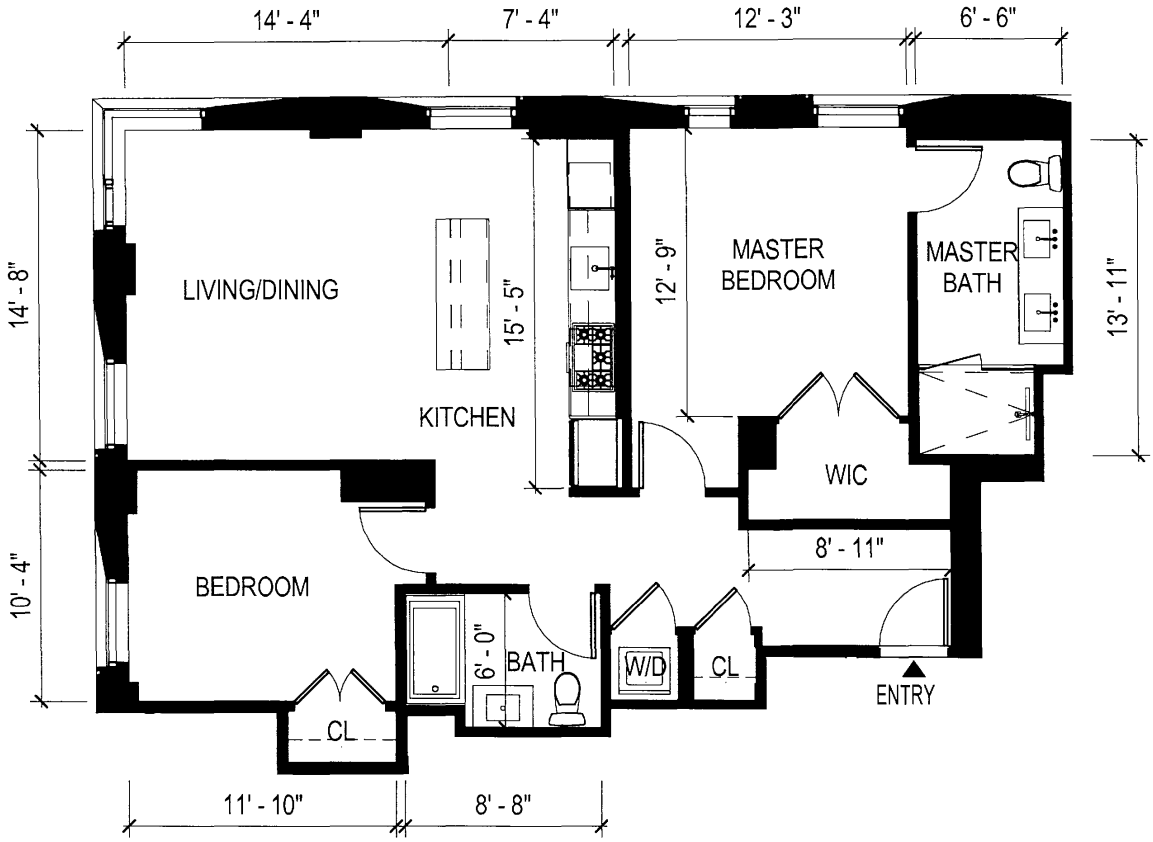


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

6A

2 BEDROOM
UNIT AREA: 1110 SF



RKTB Architects, P.C.

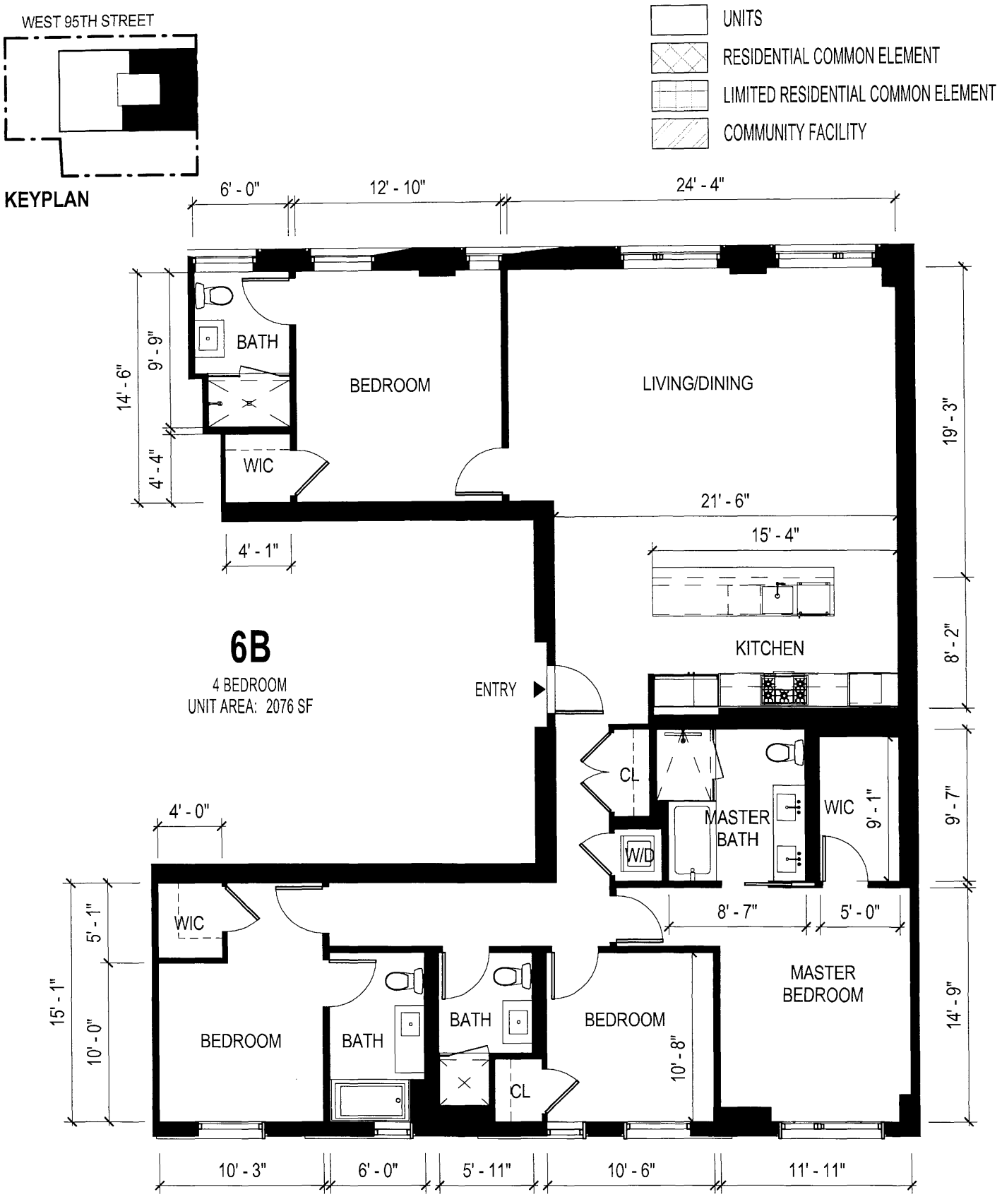
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - UNIT 6A

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"



10.26.2018

RKTB Architects, P.C.

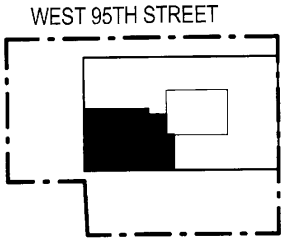
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - UNIT 6B

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

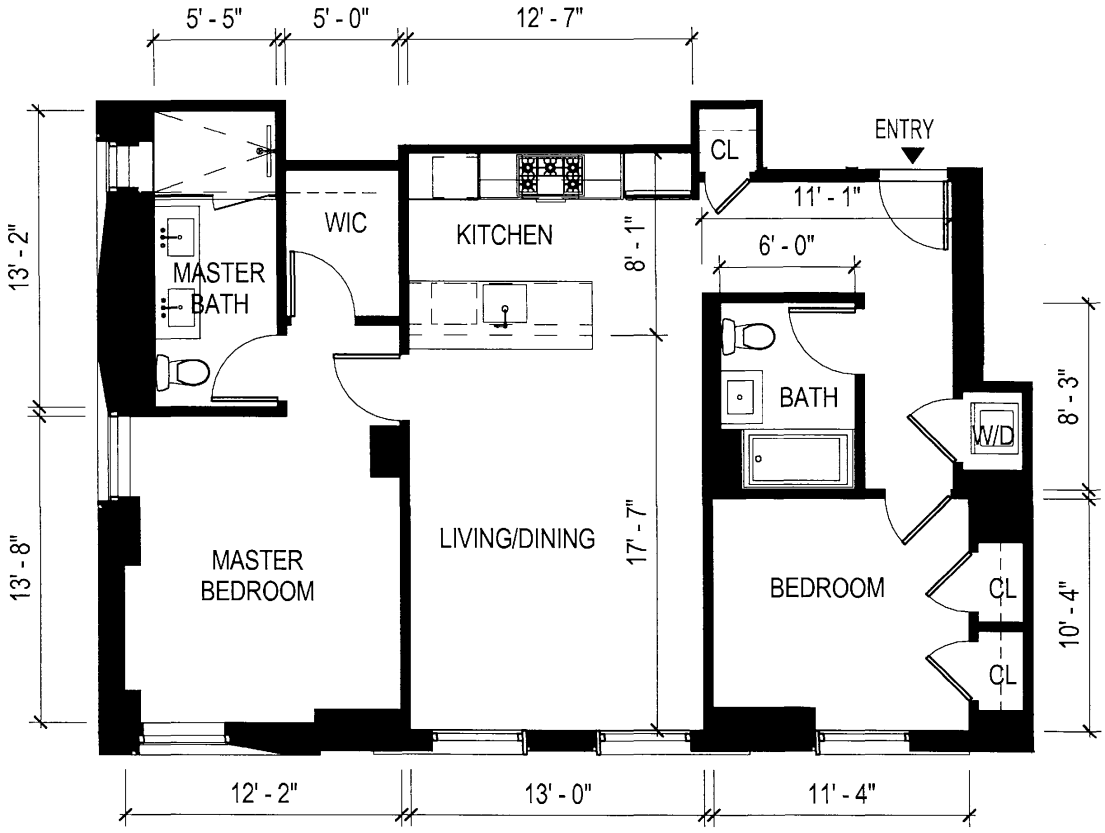


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

6C

2 BEDROOM
UNIT AREA: 1078 SF



RKTB Architects, P.C.

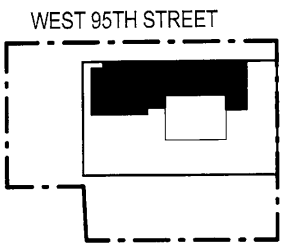
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - UNIT 6C

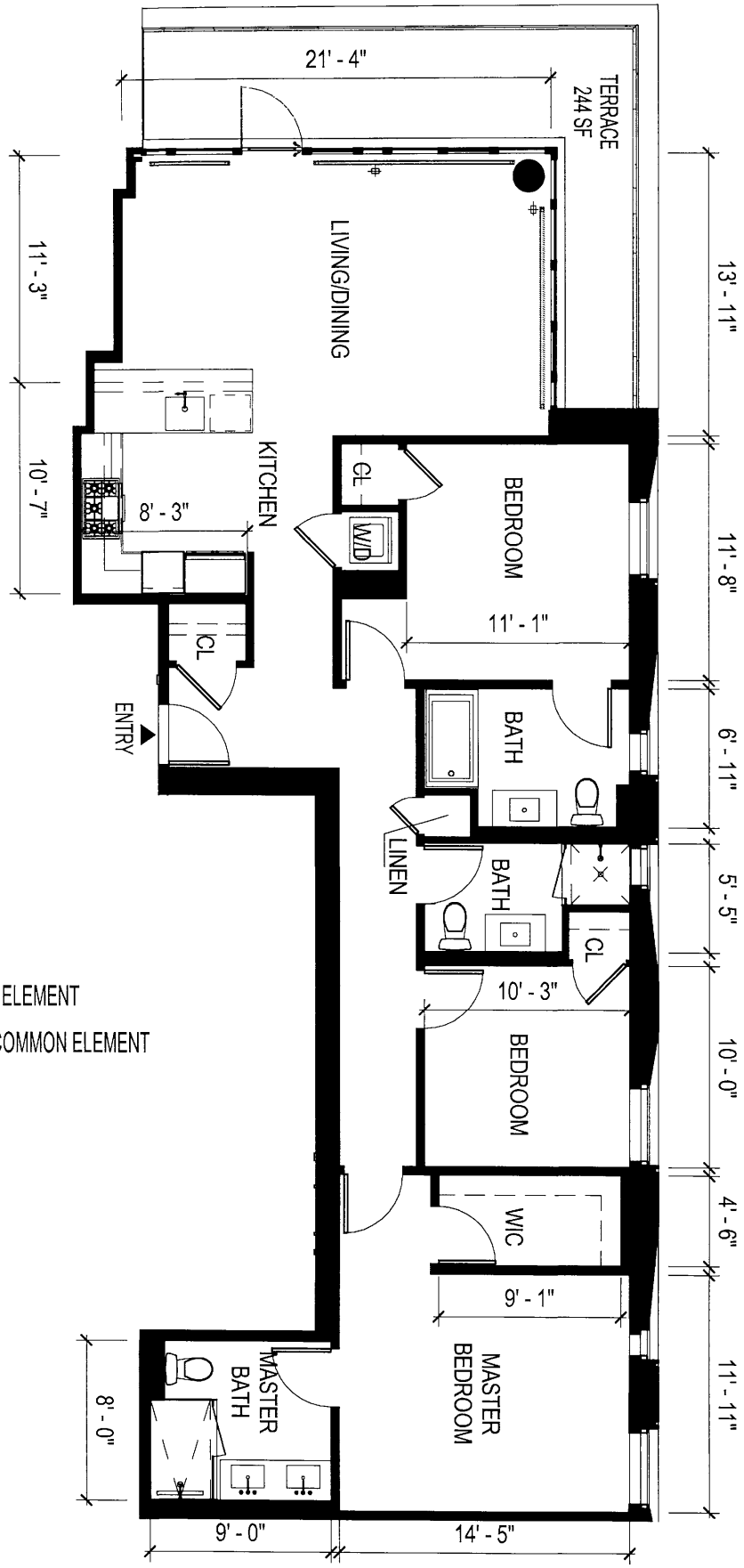
212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"



KEYPLAN



UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

7A

3 BEDROOM
UNIT AREA: 1468 SF
TERRACE AREA: 244 SF

10.26.2018

RKTB Architects, P.C.

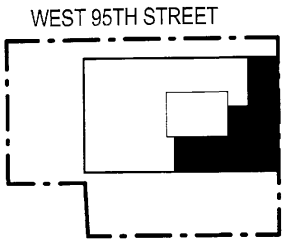
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - UNIT 7A

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

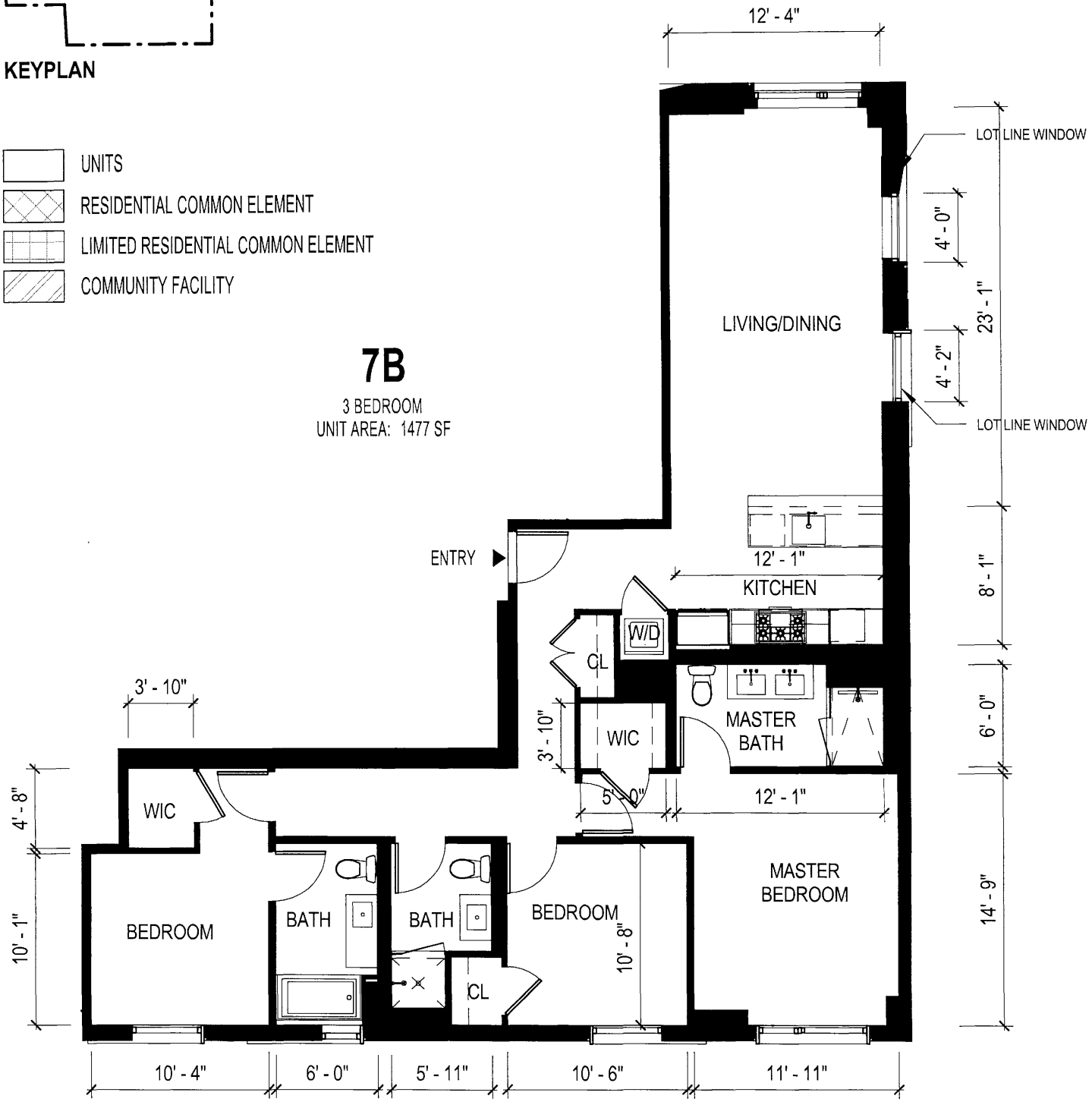


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

7B

3 BEDROOM
UNIT AREA: 1477 SF



10.26.2018

RKTB Architects, P.C.

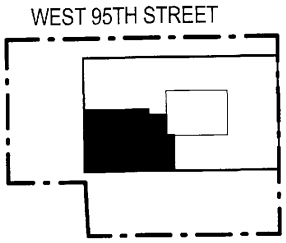
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - UNIT 7B

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

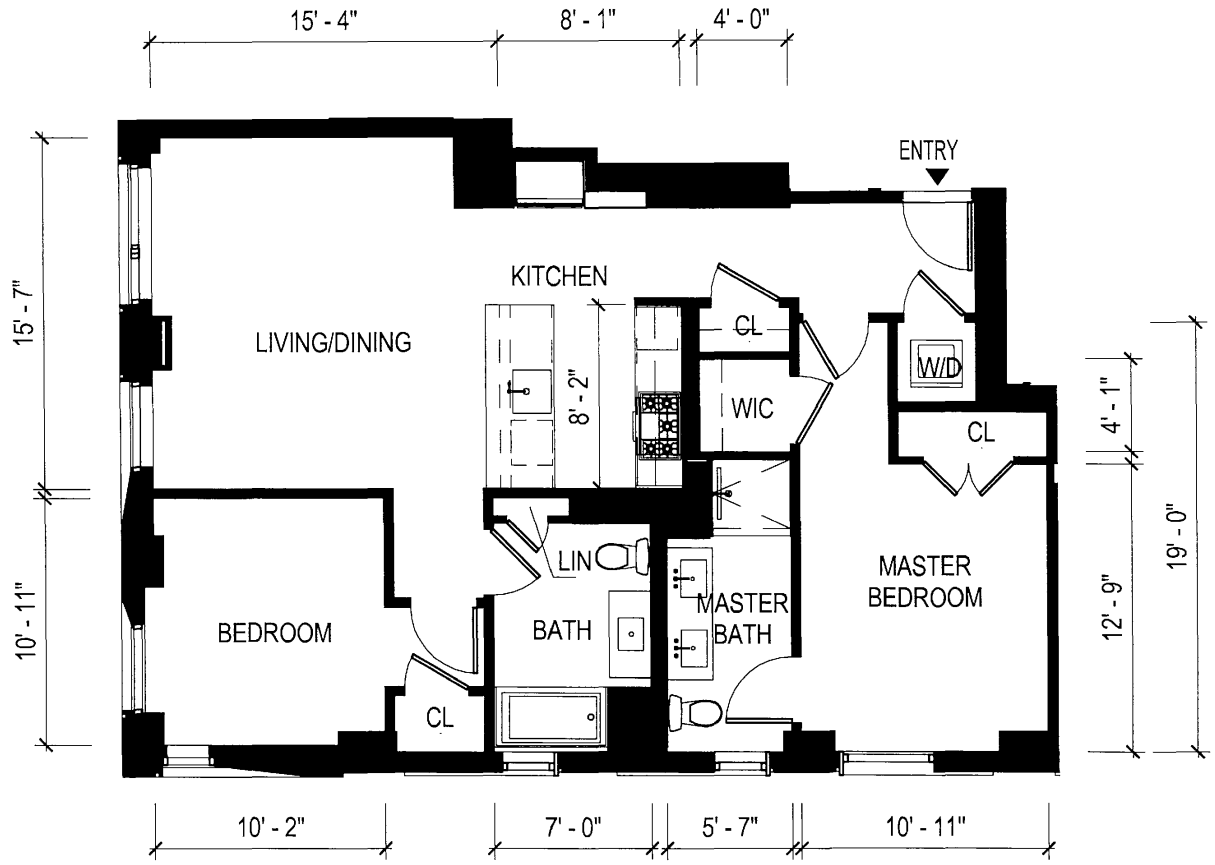


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

7C

2 BEDROOM
UNIT AREA: 1082 SF



RKTB Architects, P.C.

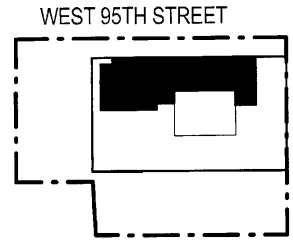
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - UNIT 7C

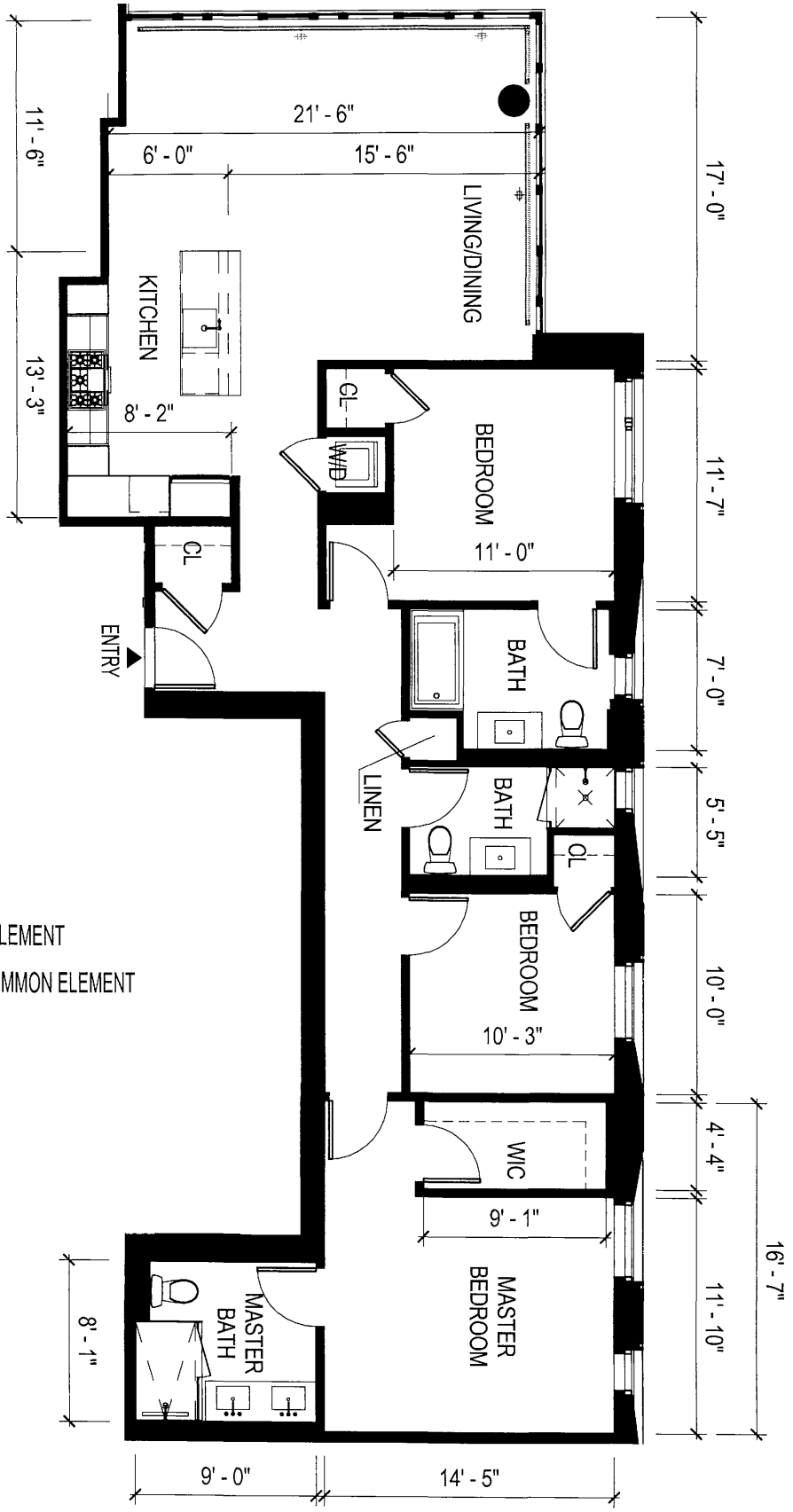
212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"



KEYPLAN



UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

8A

3 BEDROOM
UNIT AREA: 1531 SF

10.26.2018

RKTB Architects, P.C.

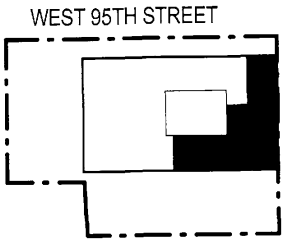
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - UNIT 8A

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

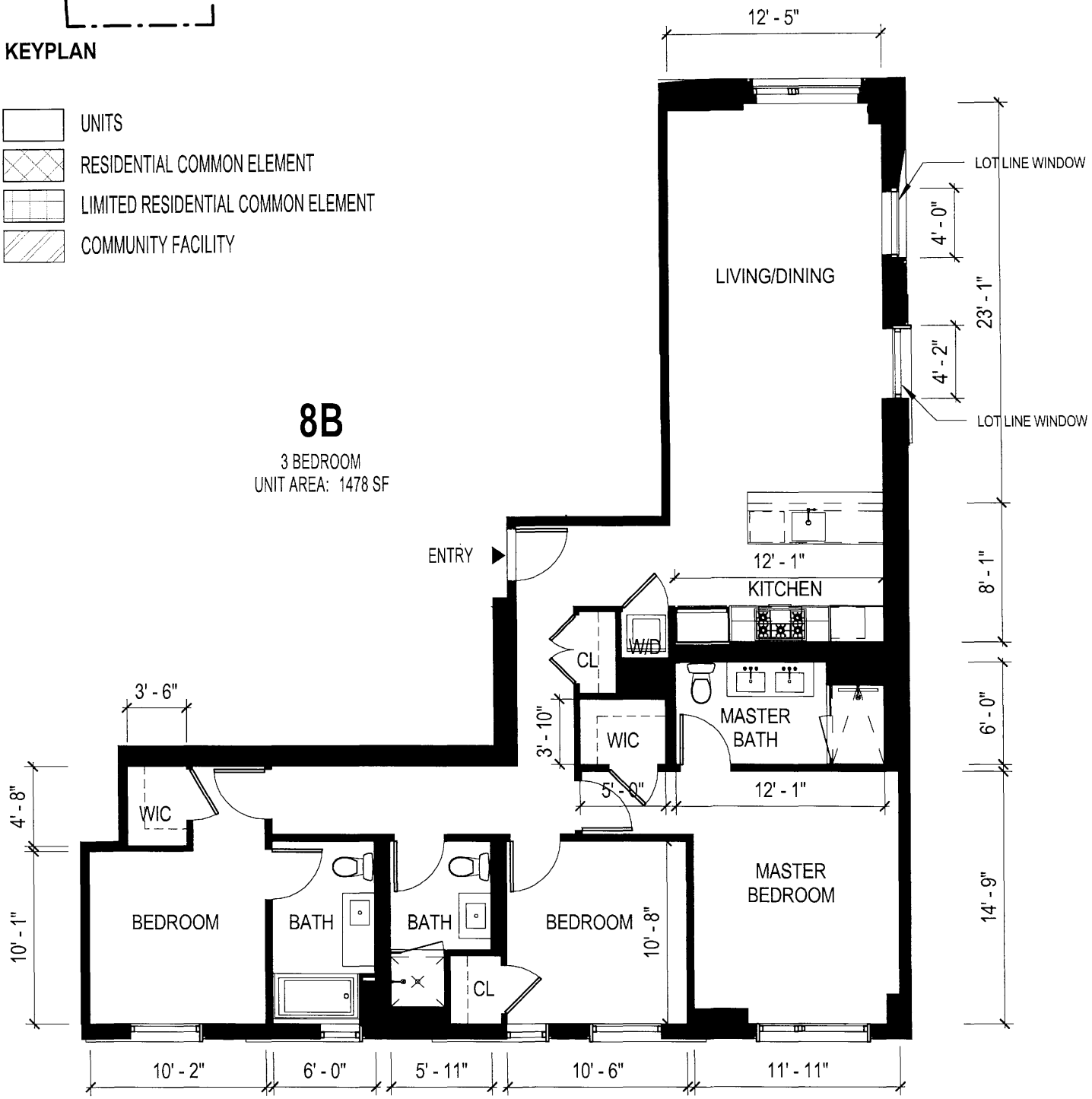


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

8B

3 BEDROOM
UNIT AREA: 1478 SF



RKTB Architects, P.C.

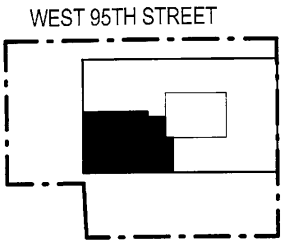
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - UNIT 8B

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

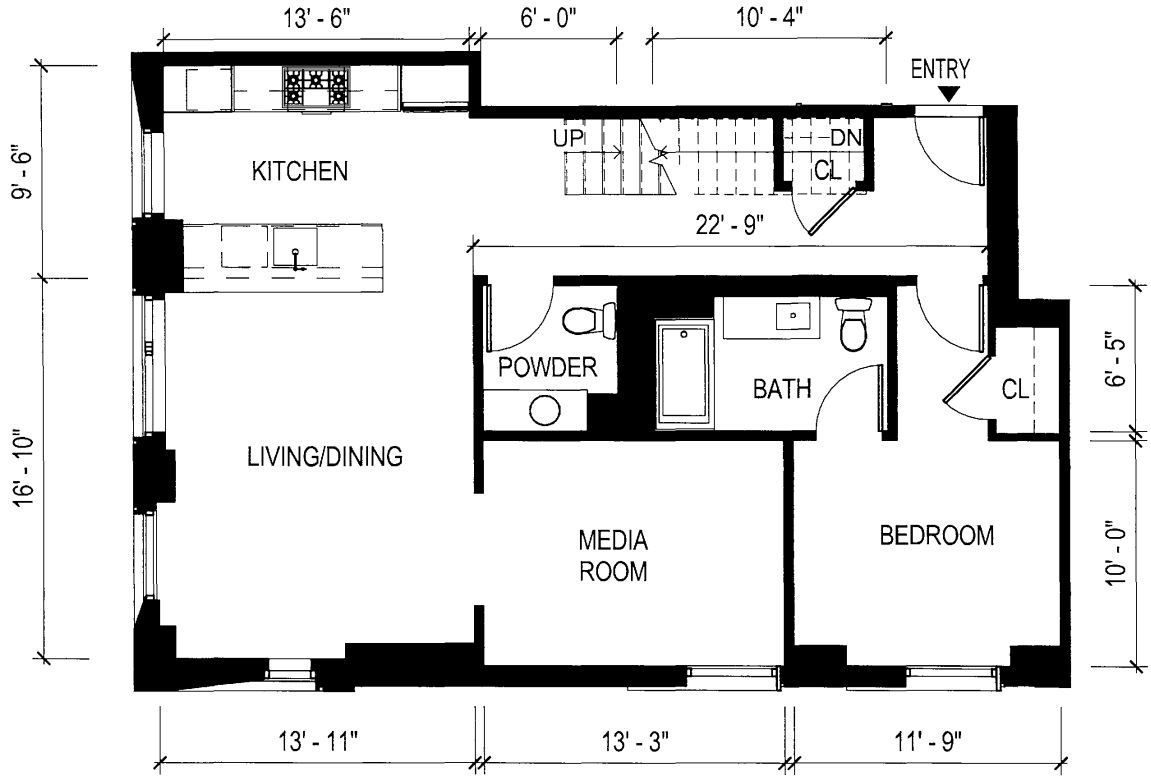


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

8C

4 BEDROOM LOWER
UNIT AREA: 2138 SF (1059 SF)



RKTB Architects, P.C

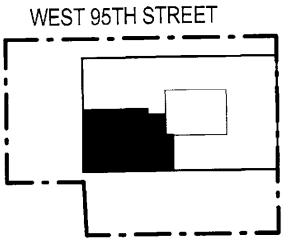
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - UNIT 8C_LOWER

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

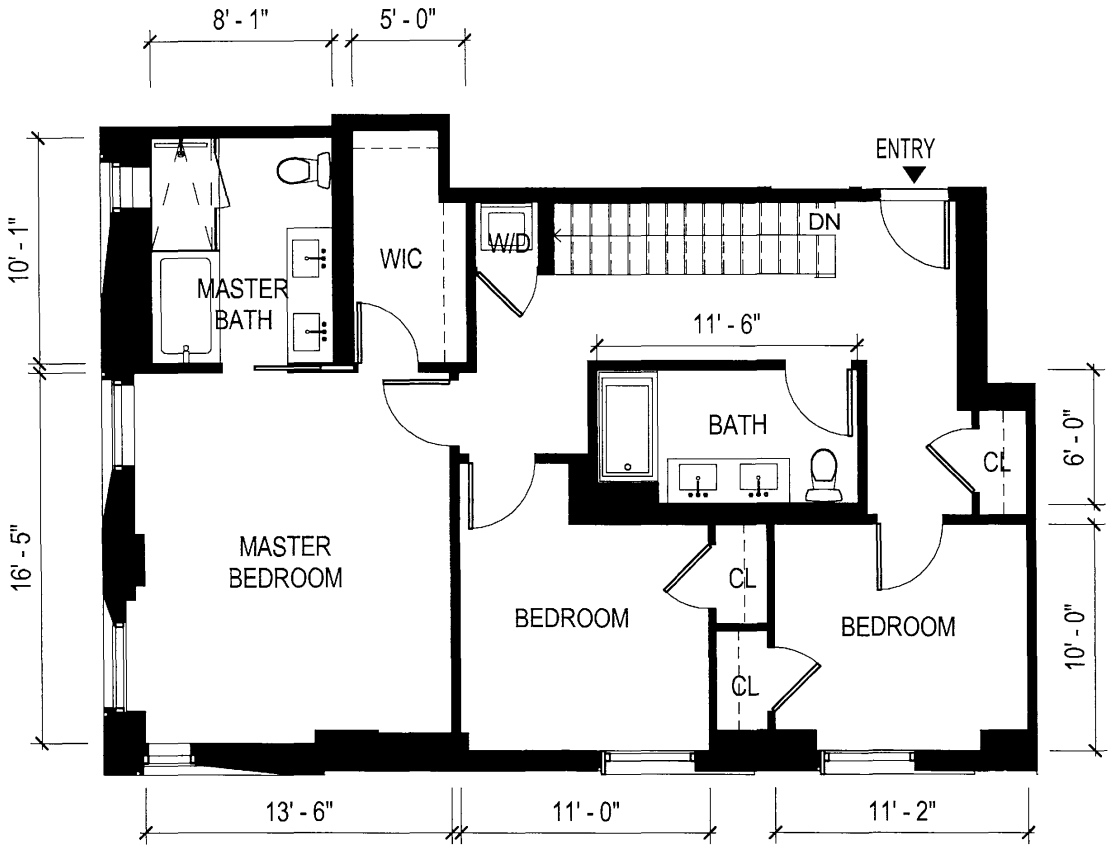


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

8C

4 BEDROOM UPPER
UNIT AREA: 2138 SF (1079 SF)



RKTB Architects, P.C.

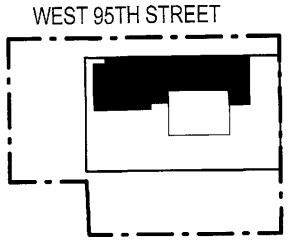
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - UNIT 8C_UPPER

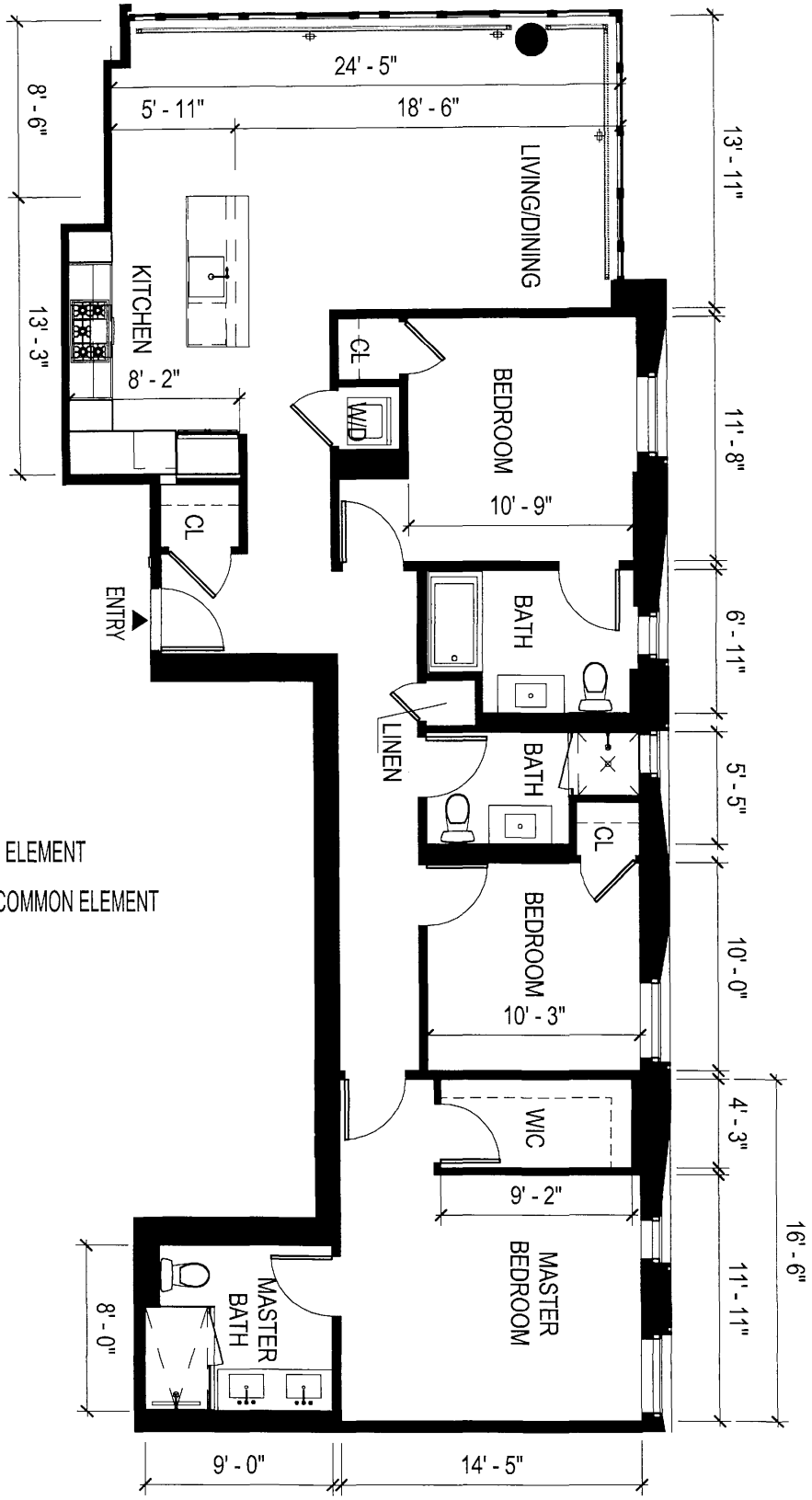
212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"



KEYPLAN



UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

9A

3 BEDROOM
UNIT AREA: 1512 SF

10.26.2018

RKTB Architects, P.C.

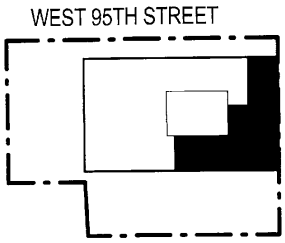
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - UNIT 9A

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

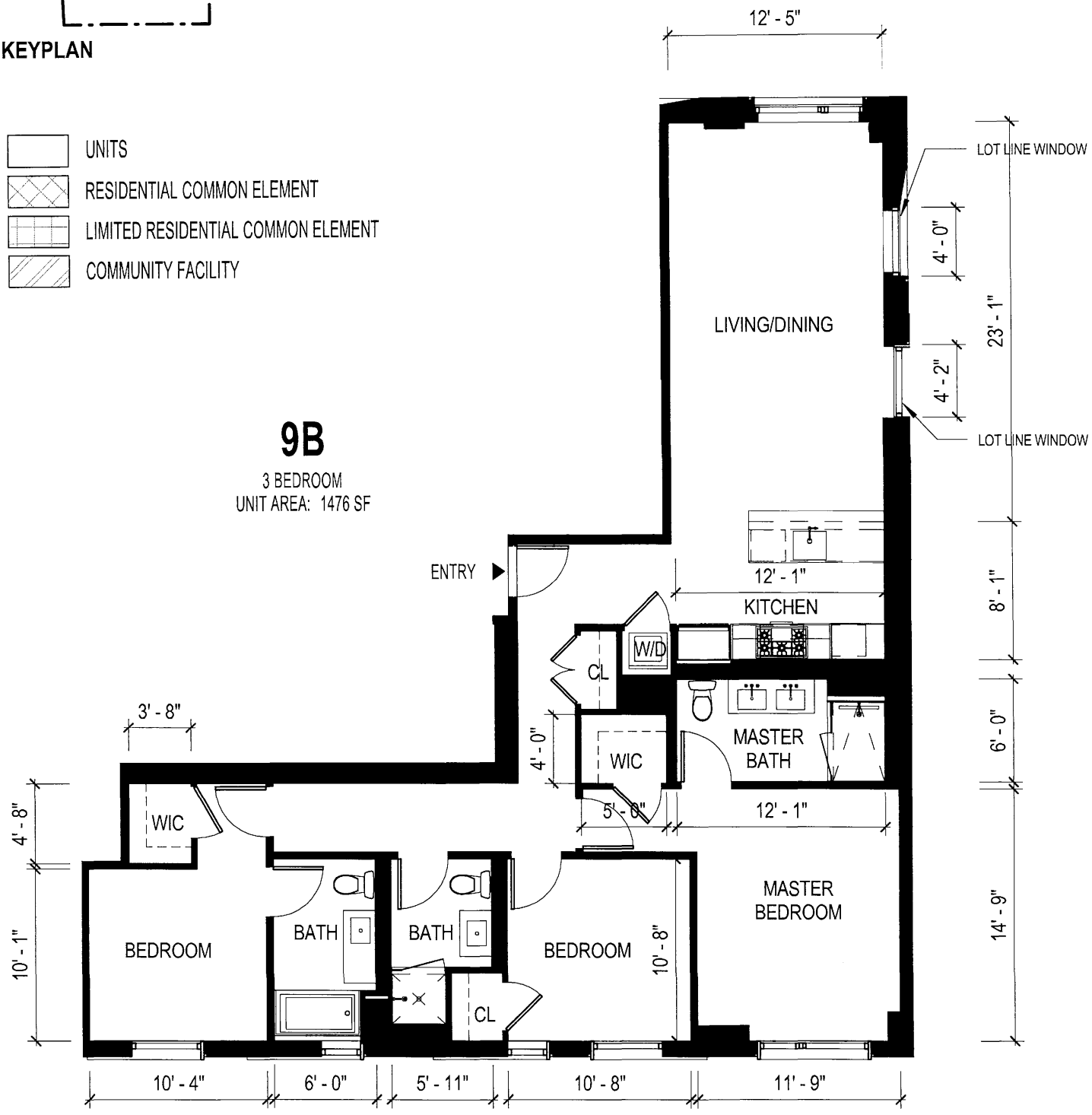


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

9B

3 BEDROOM
UNIT AREA: 1476 SF



RKTB Architects, P.C.

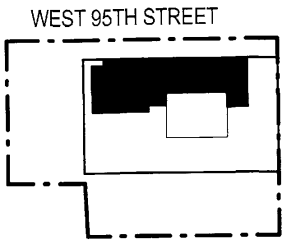
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FLOOR PLAN - UNIT 9B

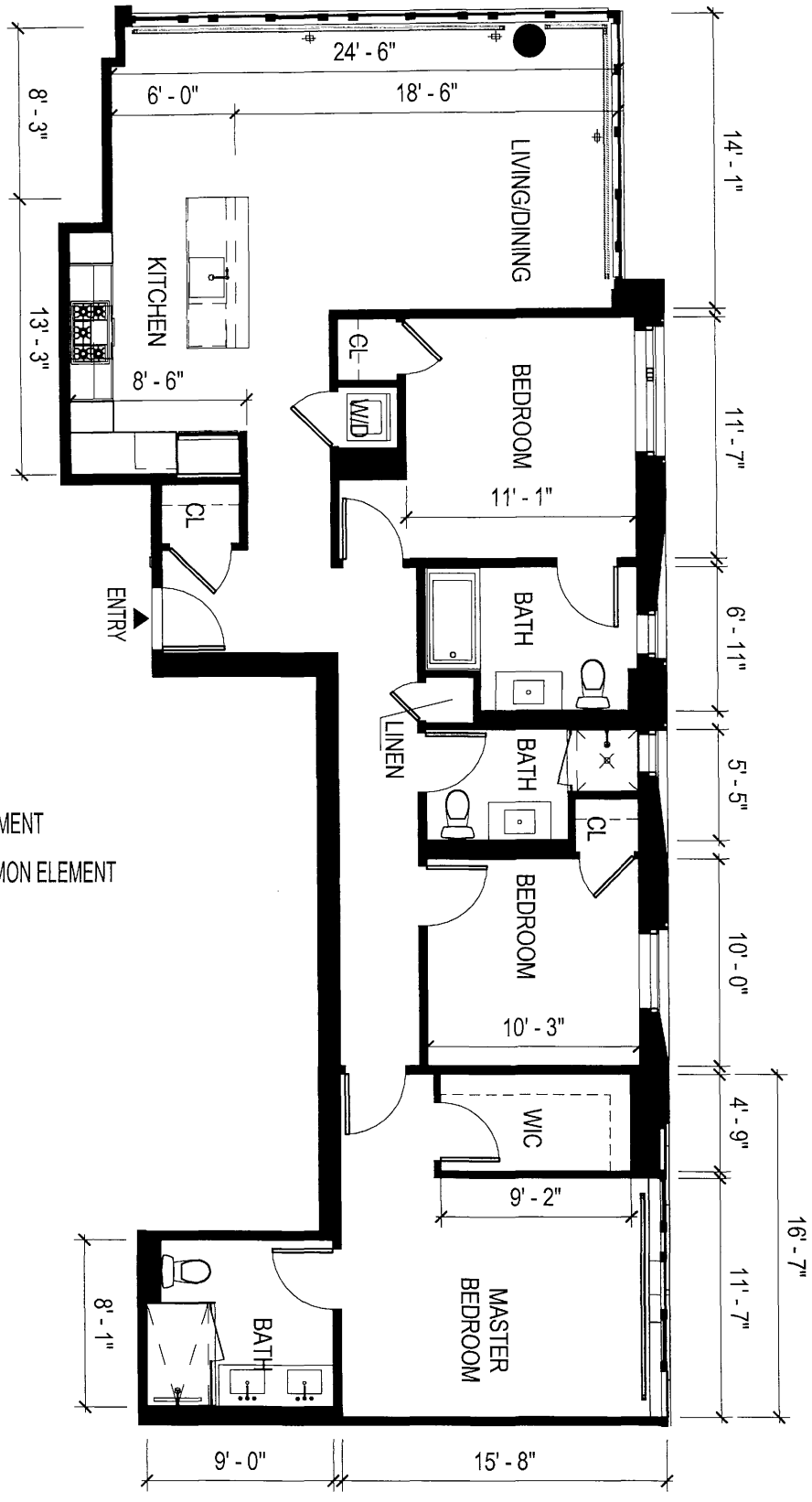
212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"



KEYPLAN



UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

10A
3 BEDROOM
UNIT AREA: 1514 SF

10.26.2018

RKTB Architects, P.C.

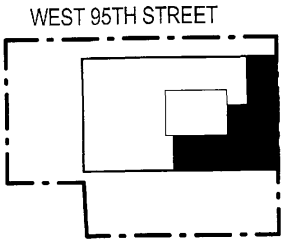
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - UNIT 10A

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

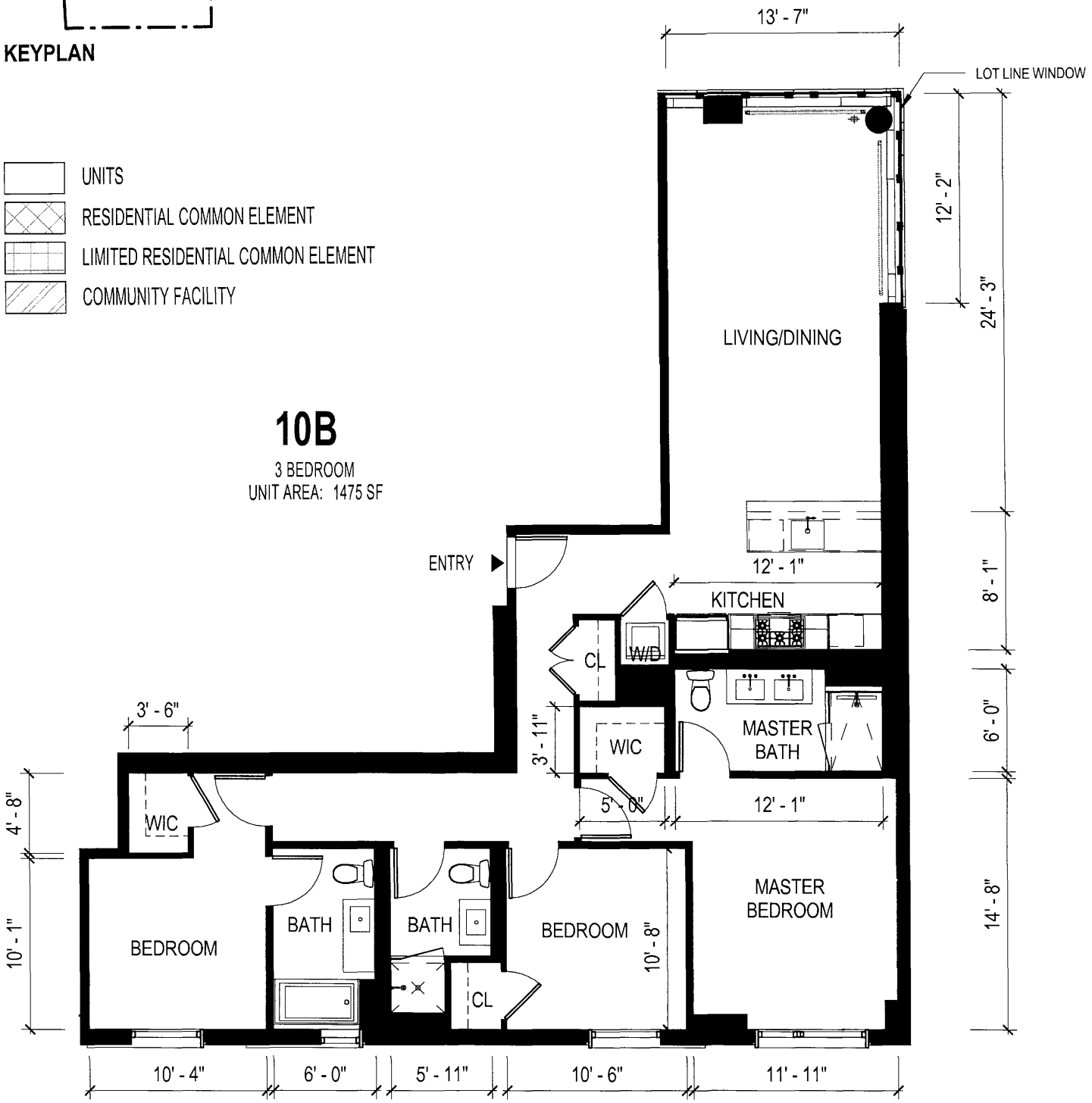


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

10B

3 BEDROOM
UNIT AREA: 1475 SF



RKTB Architects, P.C.

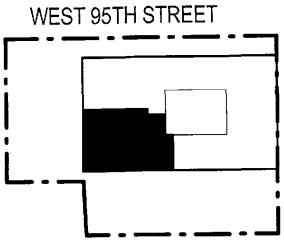
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FLOOR PLAN - UNIT 10B

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

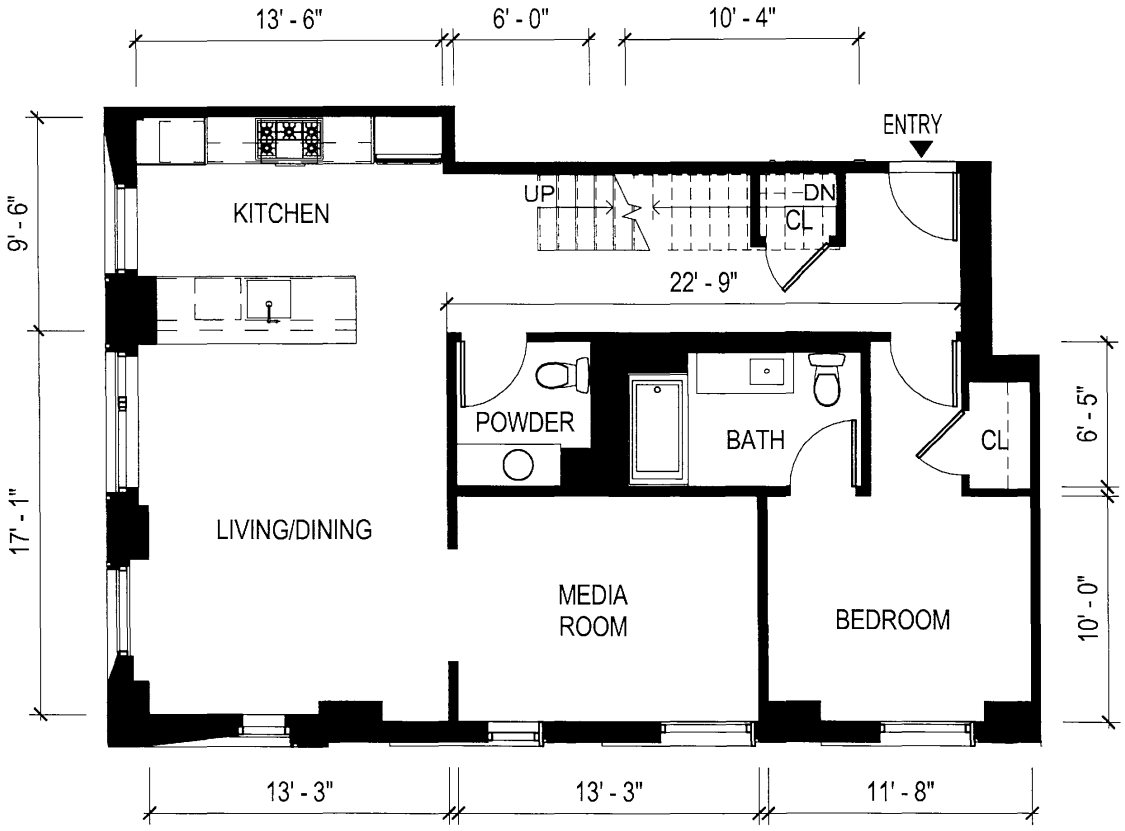


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

10C

4 BEDROOM LOWER
UNIT AREA: 2123 SF (1057 SF)



RKTB Architects, P.C.

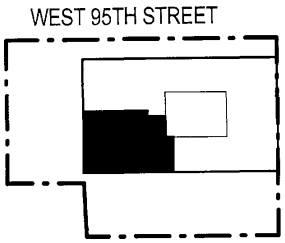
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FLOOR PLAN - UNIT 10C_LOWER

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

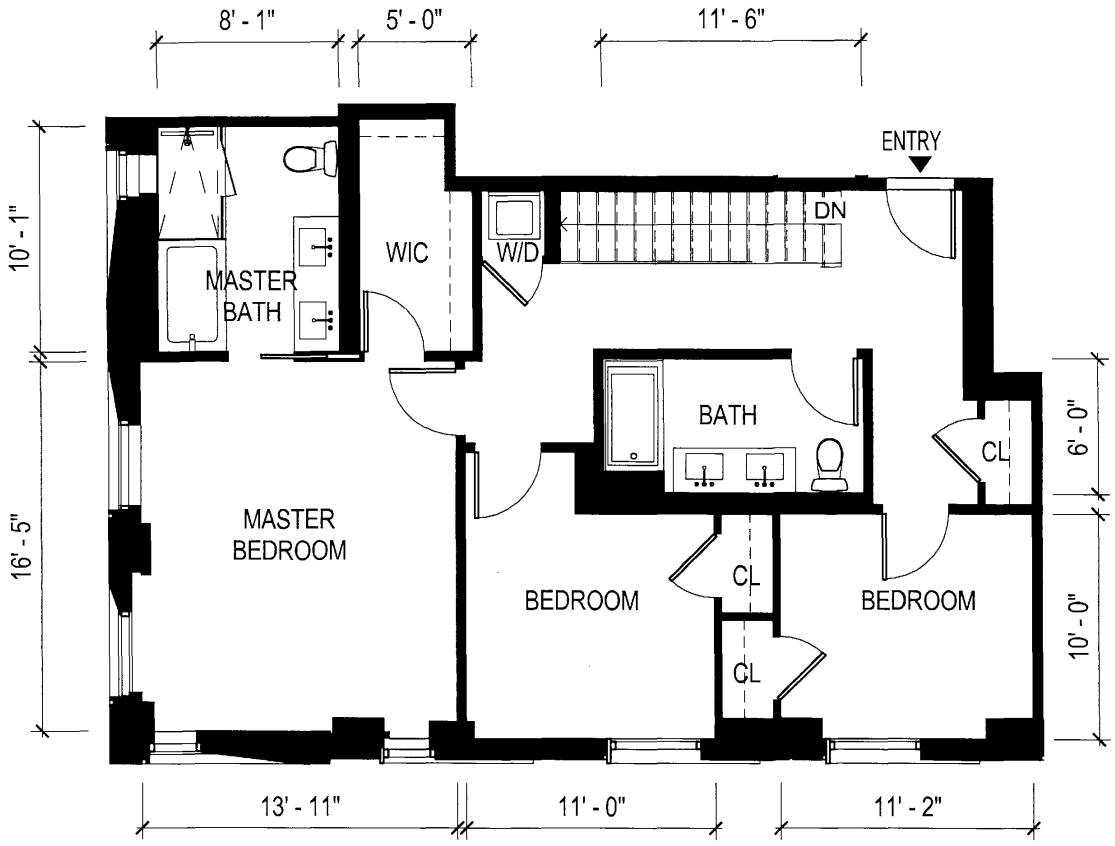


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

10C

4 BEDROOM UPPER
UNIT AREA: 2123 SF (1066 SF)



RKTB Architects, P.C.

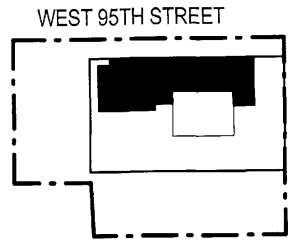
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FLOOR PLAN - UNIT 10C_UPPER

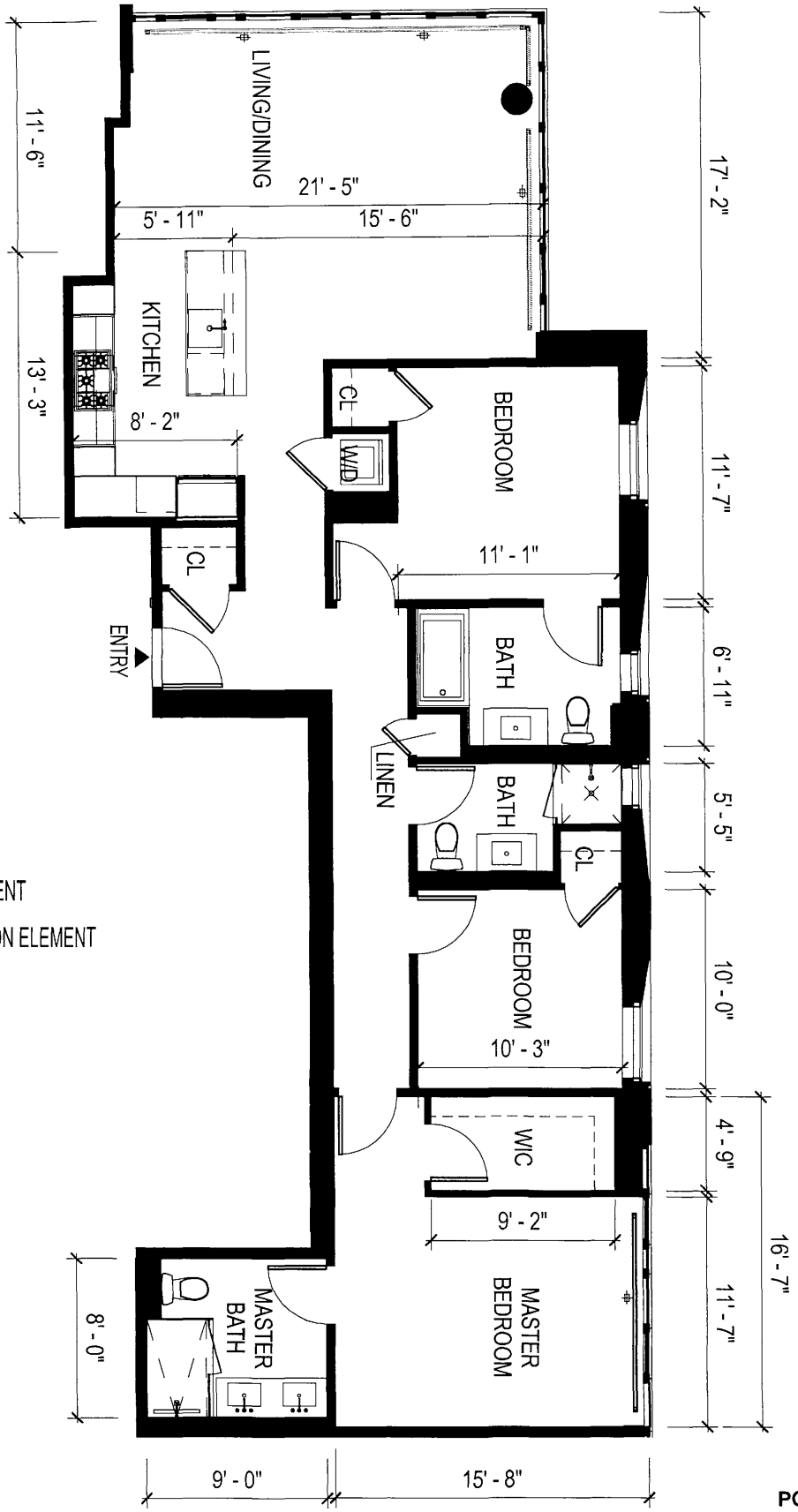
212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"



KEYPLAN



UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

11A
3 BEDROOM
UNIT AREA: 1535 SF

10.26.2018

RKTB Architects, P.C.

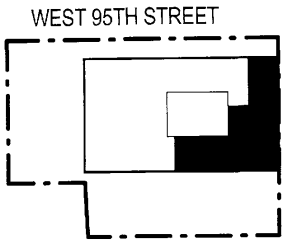
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FLOOR PLAN - UNIT 11A

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

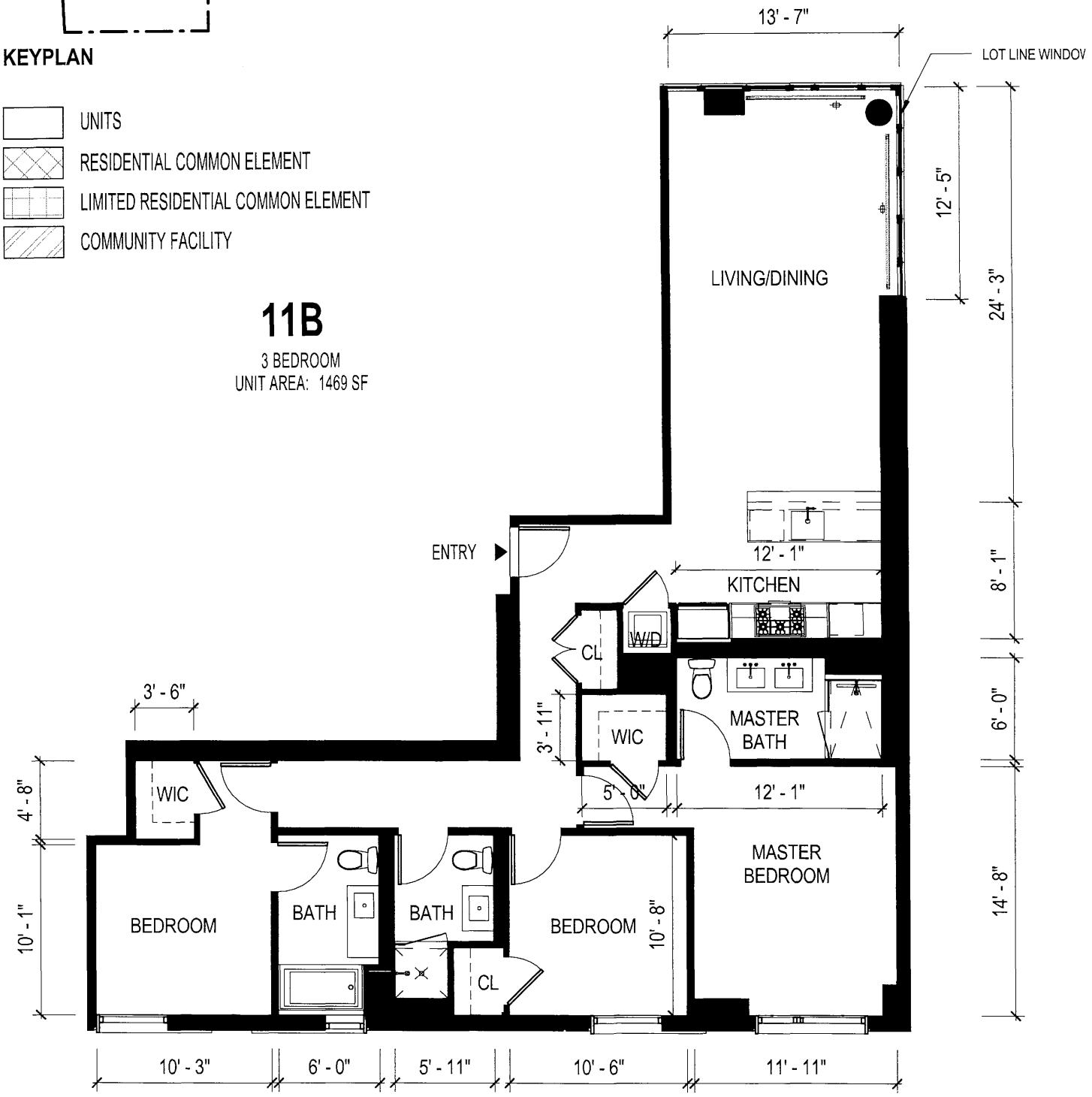


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

11B

3 BEDROOM
UNIT AREA: 1469 SF



RKTB Architects, P.C.

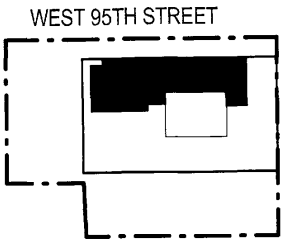
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FLOOR PLAN - UNIT 11B

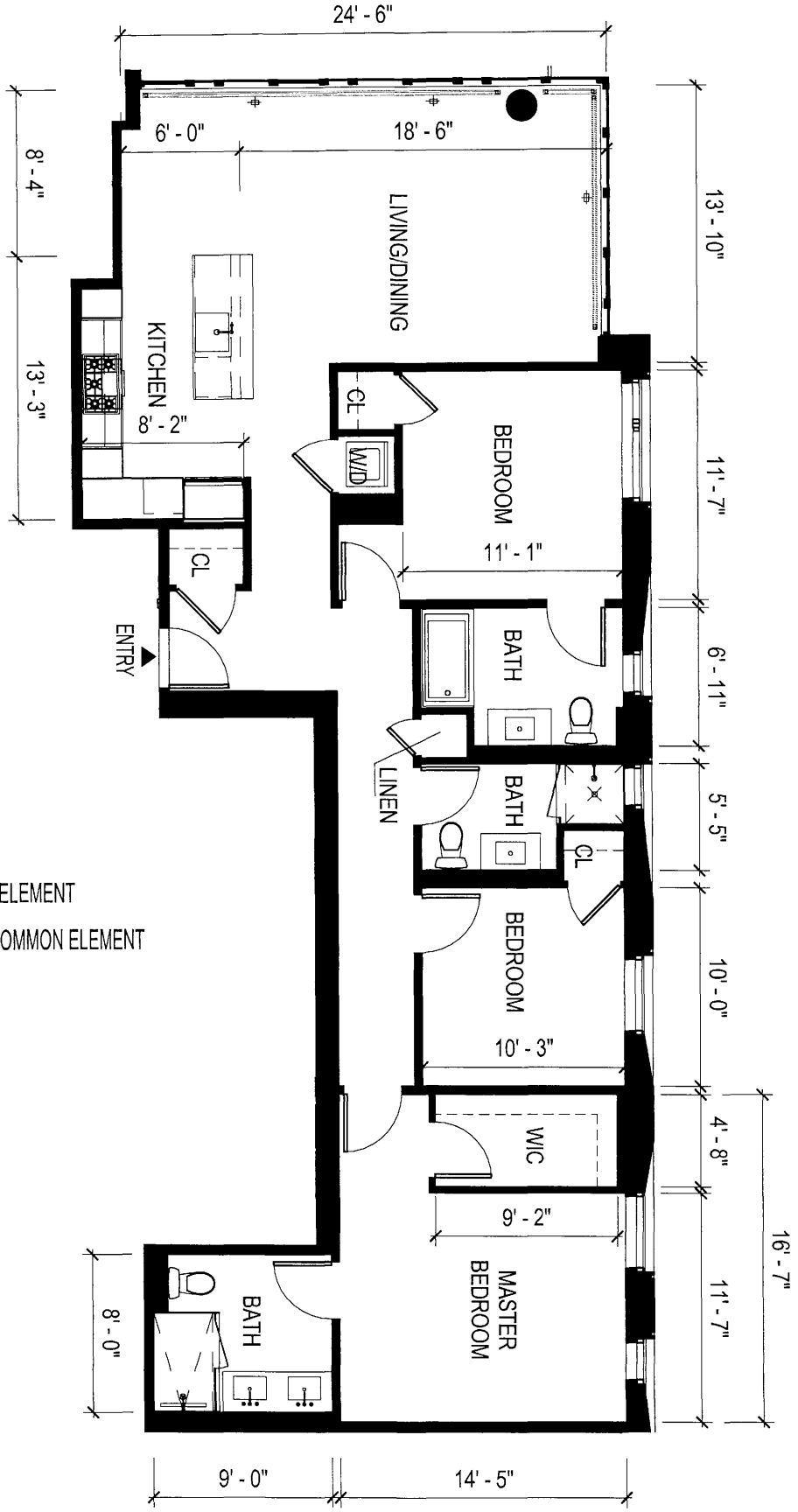
212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"



KEYPLAN



UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

12A
3 BEDROOM
UNIT AREA: 1516 SF

10.26.2018

RKTB Architects, P.C.

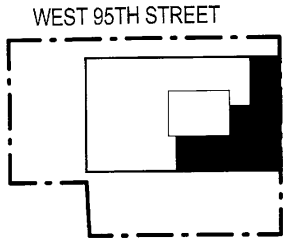
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - UNIT 12A

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

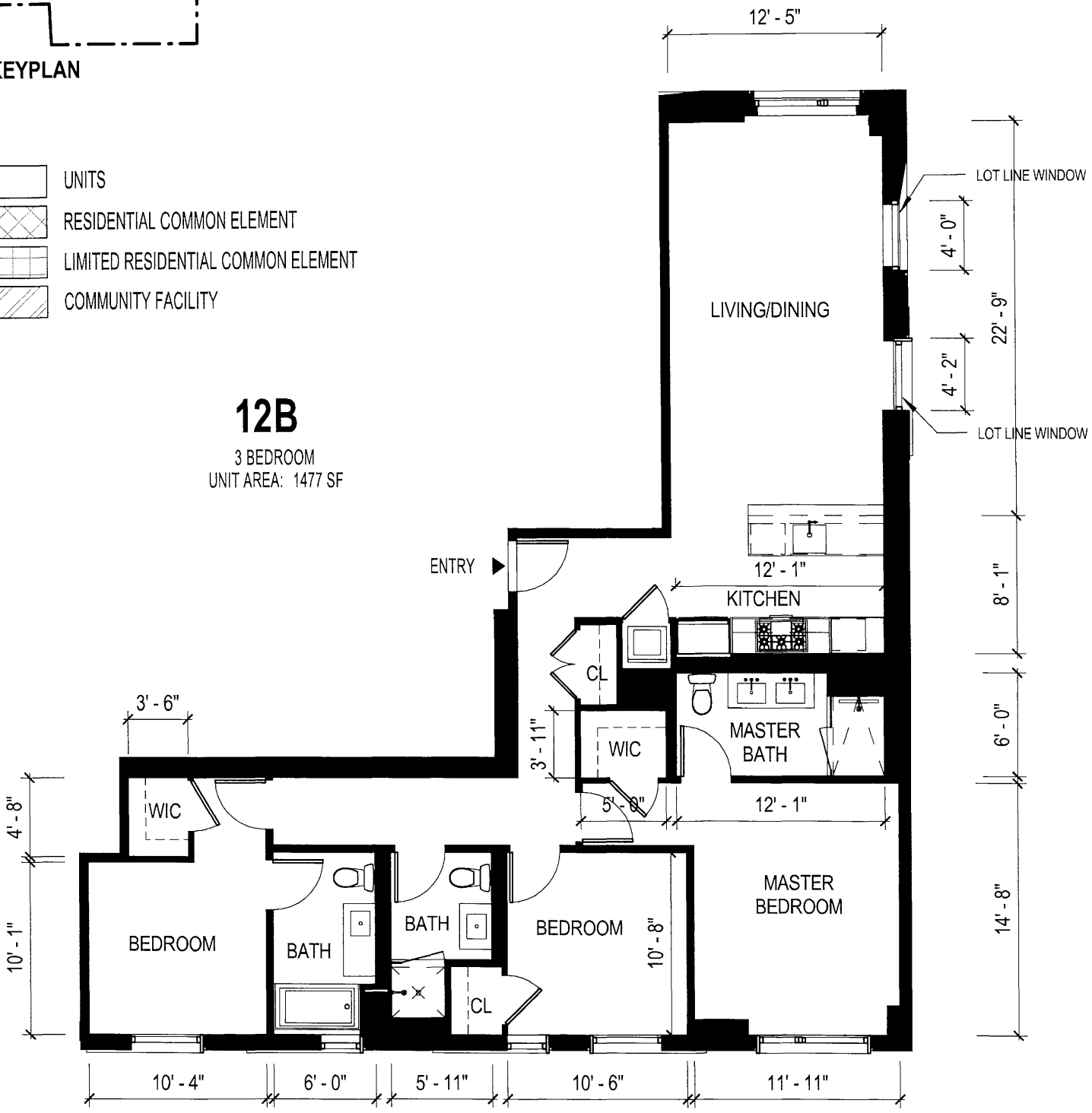


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

12B

3 BEDROOM
UNIT AREA: 1477 SF



RKTB Architects, P.C.

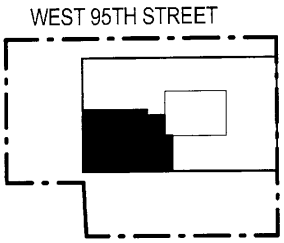
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - UNIT 12B

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

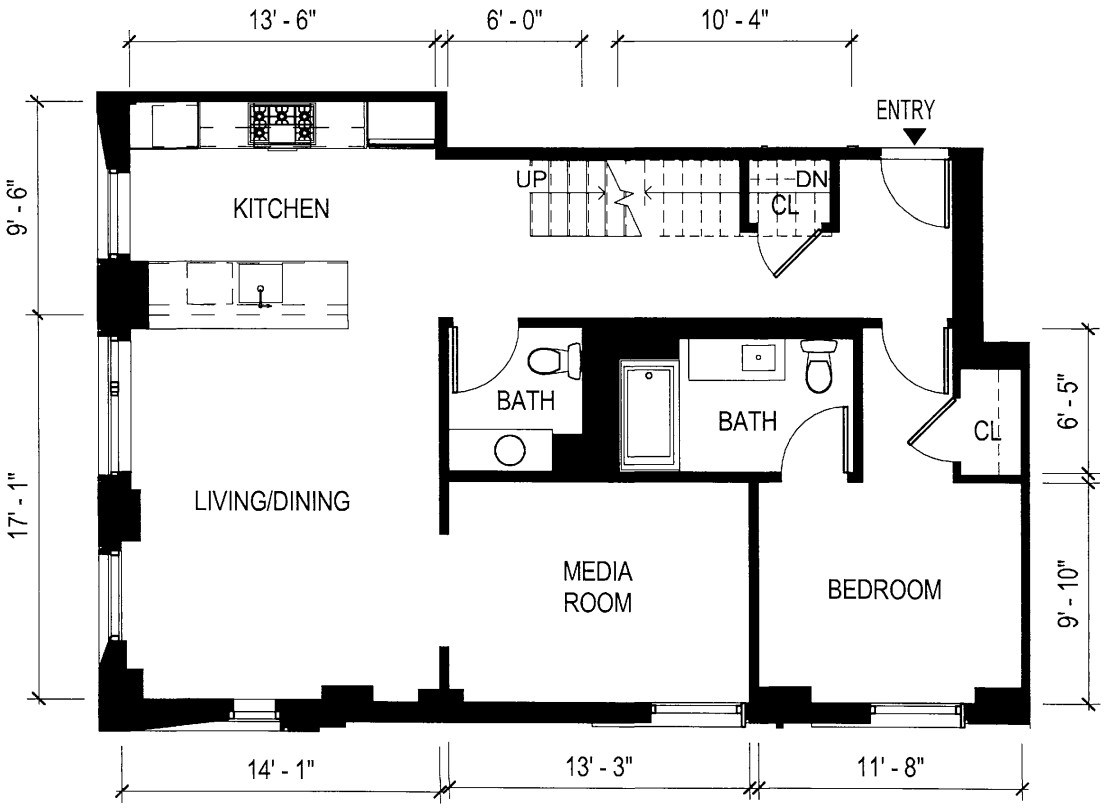


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

12C

4 BEDROOM LOWER
UNIT AREA: 2130 SF (1057 SF)



RKTB Architects, P.C.

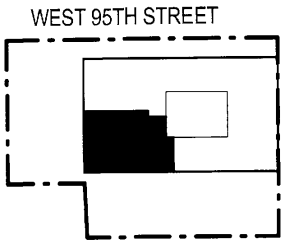
© 2018 RKTB ARCHITECTS, P.C.

FLOOR PLAN - UNIT 12C_LOWER

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

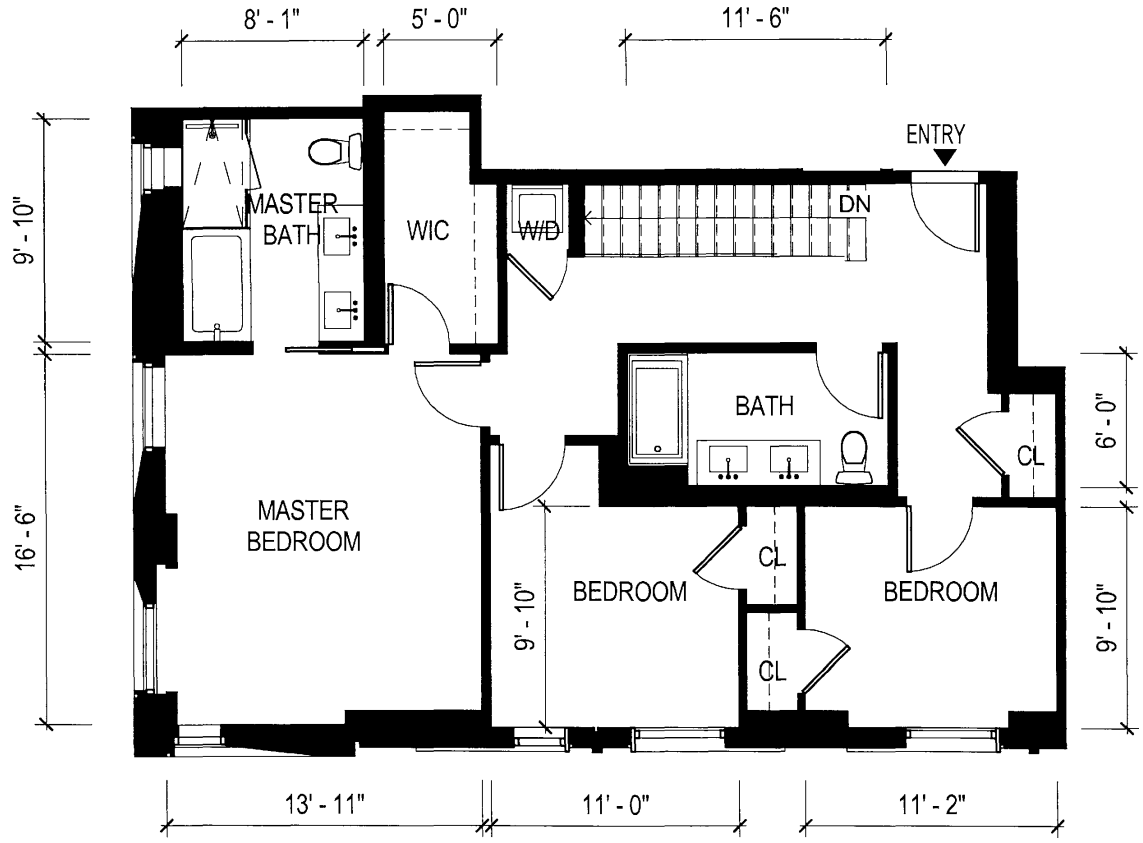


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

12C

4 BEDROOM UPPER
UNIT AREA: 2130 SF (1073 SF)



RKTB Architects, P.C.

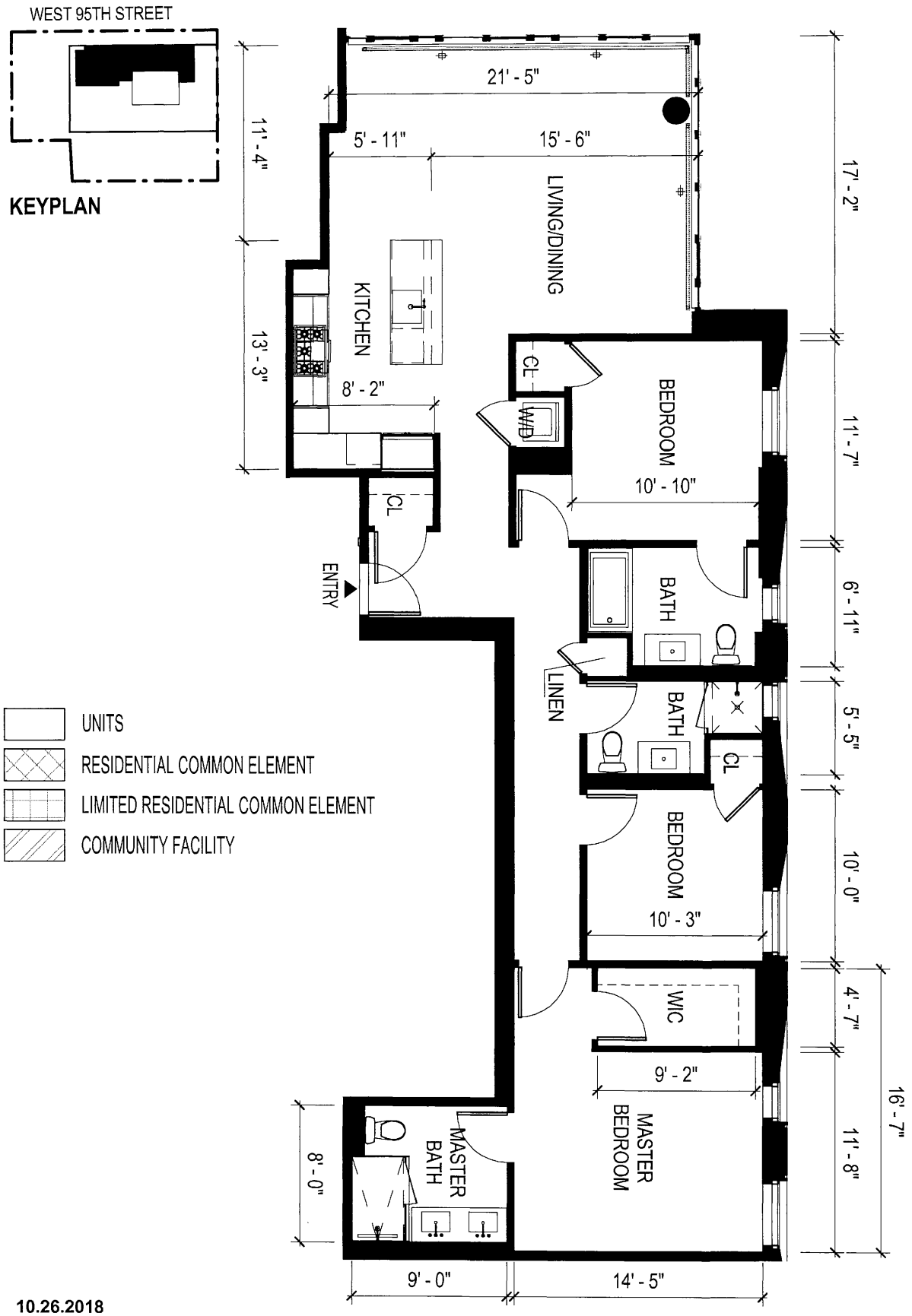
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FLOOR PLAN - UNIT 12C_UPPER

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"



14A

3 BEDROOM
UNIT AREA: 1533 SF

10.26.2018

RKTB Architects, P.C.

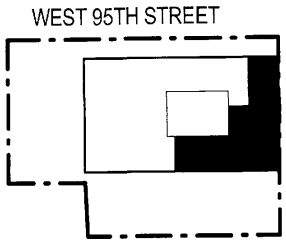
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FLOOR PLAN - UNIT 14A

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

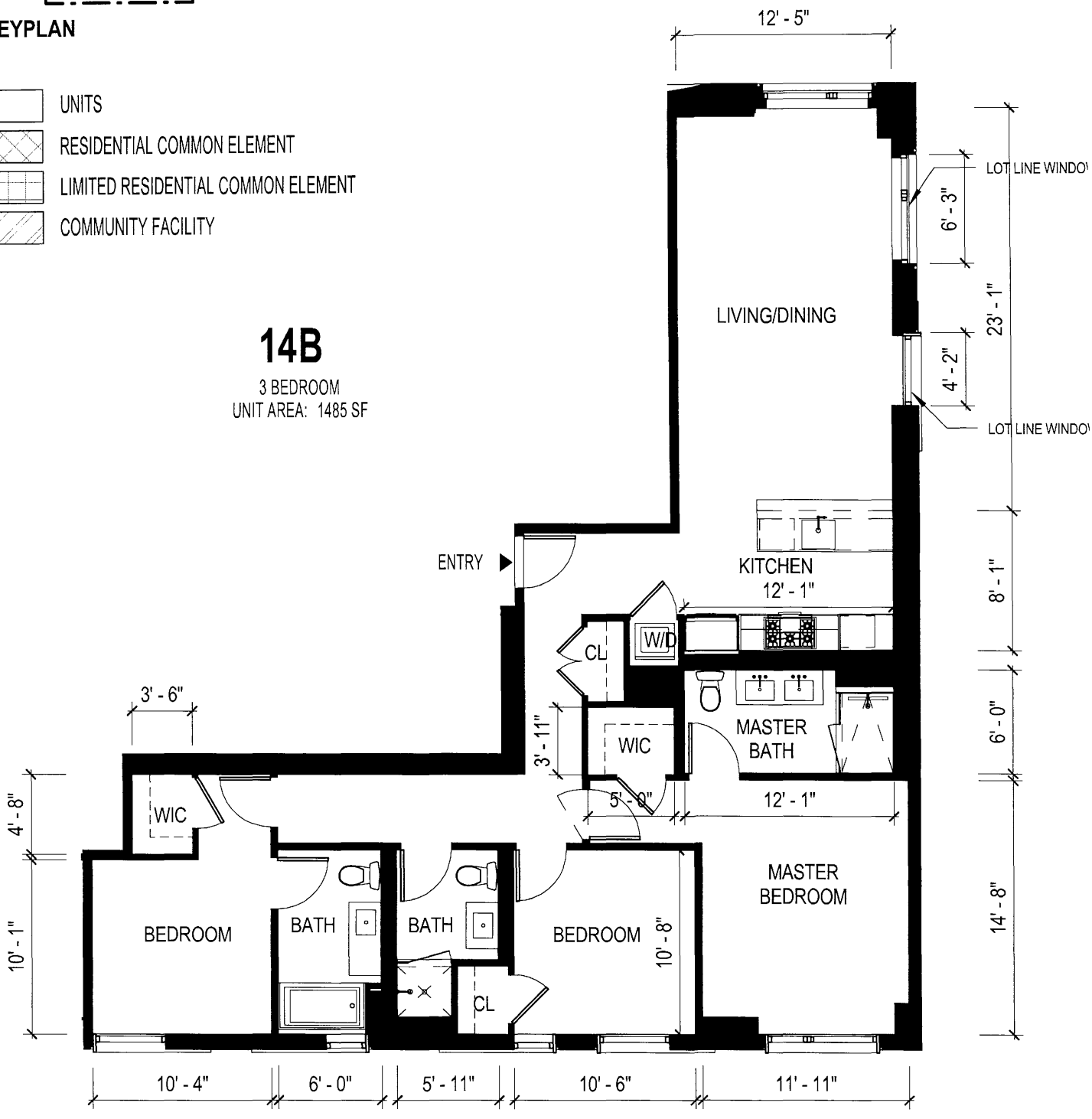


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

14B

3 BEDROOM
UNIT AREA: 1485 SF



10.26.2018

RKTB Architects, P.C.

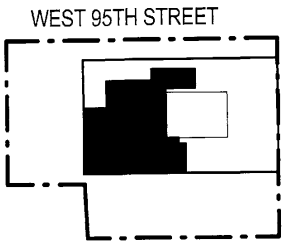
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FLOOR PLAN - UNIT 14B

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

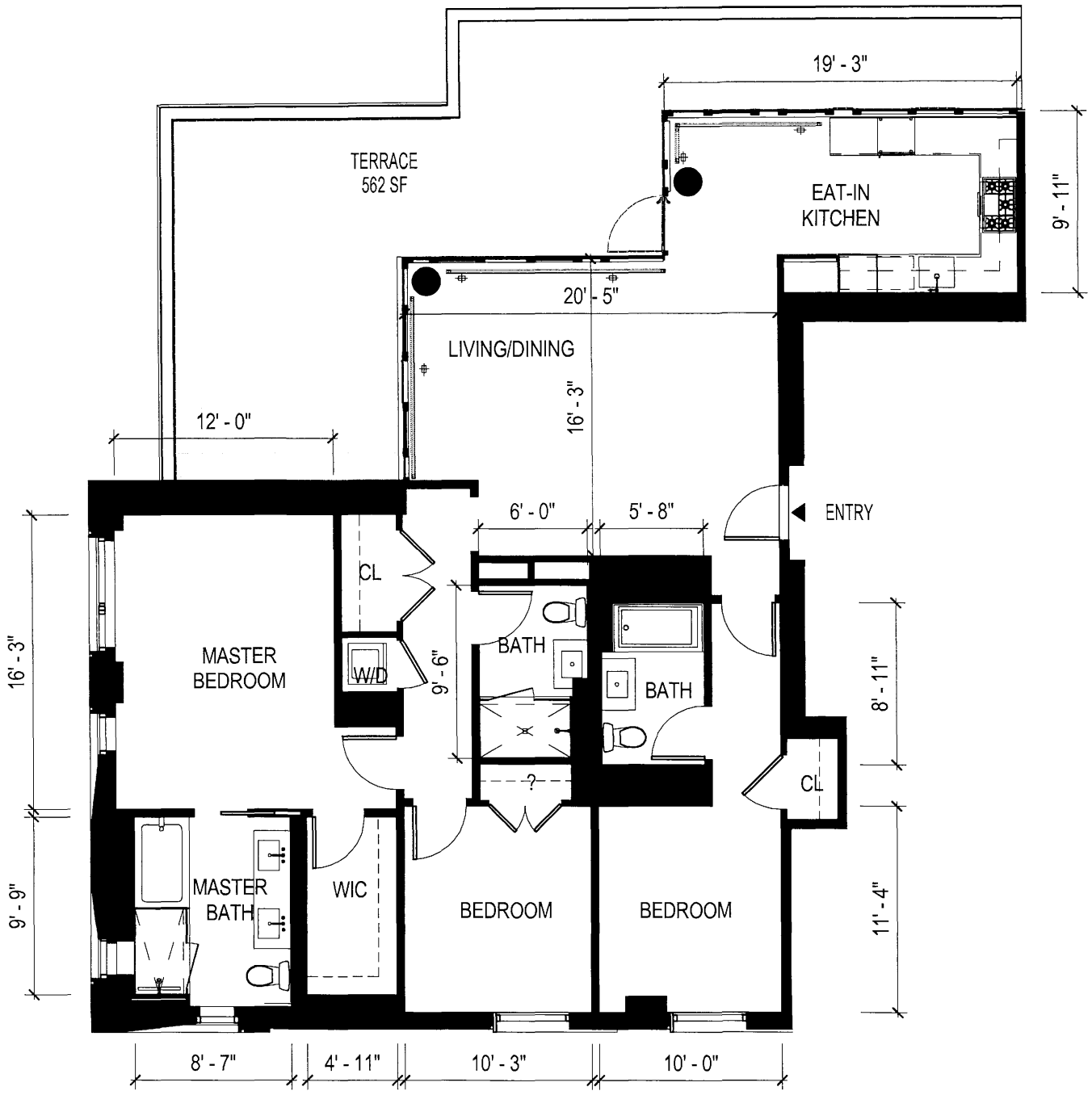


KEYPLAN

15A

3 BEDROOM
UNIT AREA: 1631 SF
TERRACE AREA: 562 SF

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY



10.26.2018

RKTB Architects, P.C.

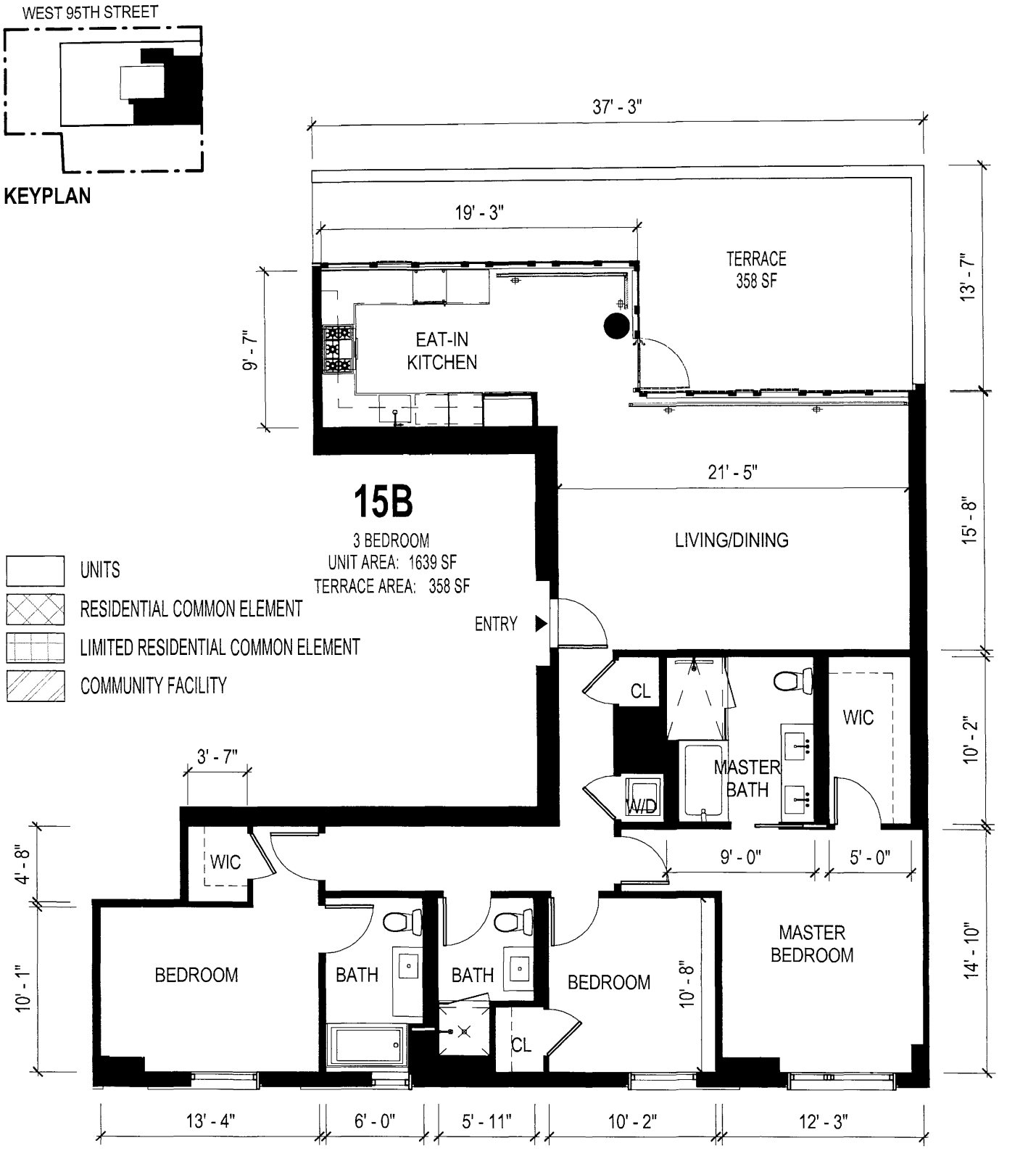
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FLOOR PLAN - UNIT 15A

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"



RKTB Architects, P.C.

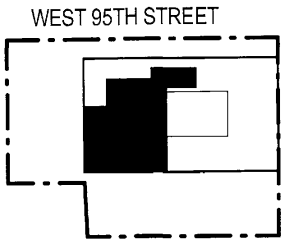
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FLOOR PLAN - UNIT 15B

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

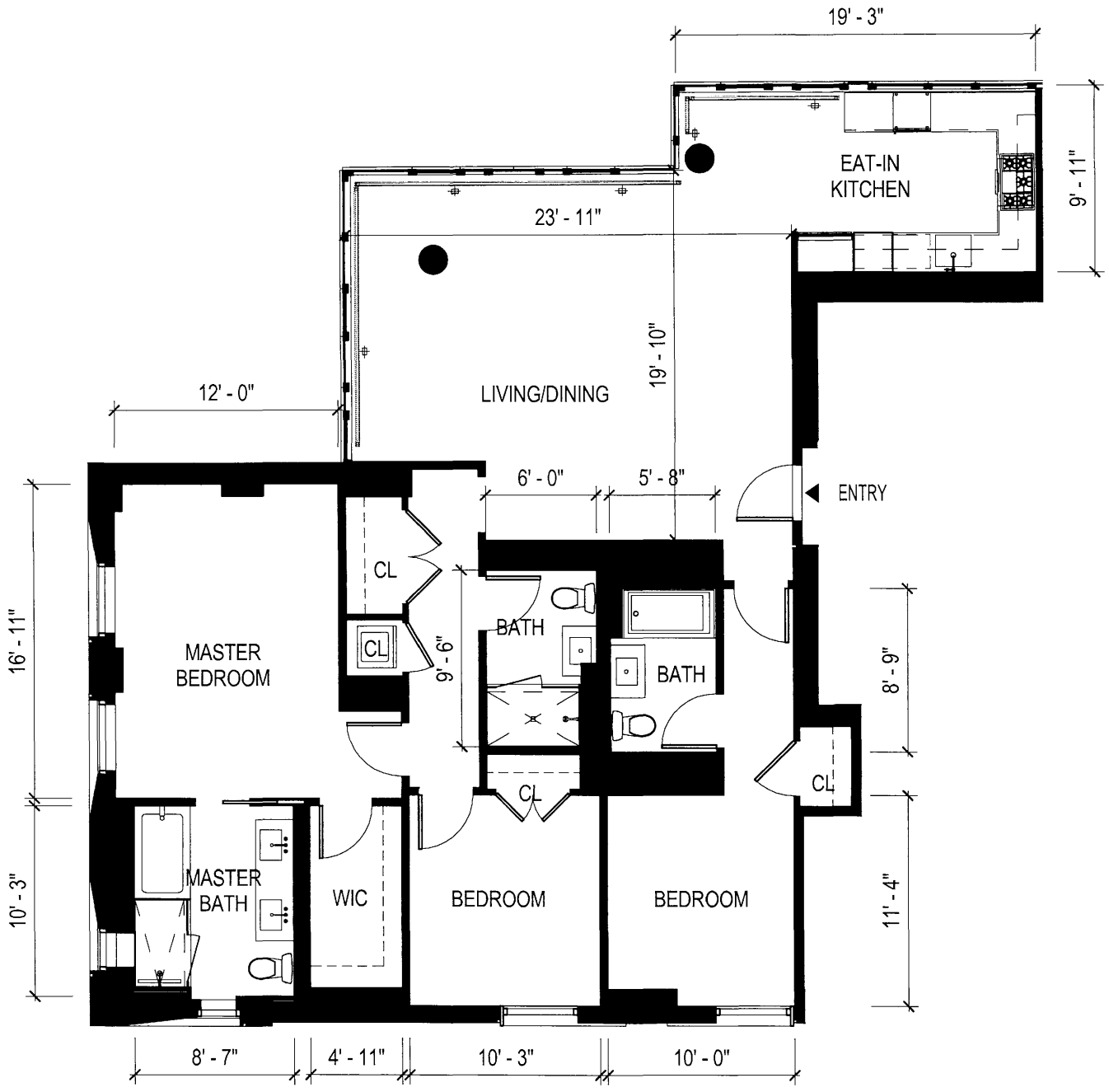


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

16A

3 BEDROOM
UNIT AREA: 1729 SF



10.26.2018

RKTB Architects, P.C.

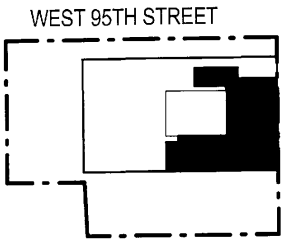
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FLOOR PLAN - UNIT 16A

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

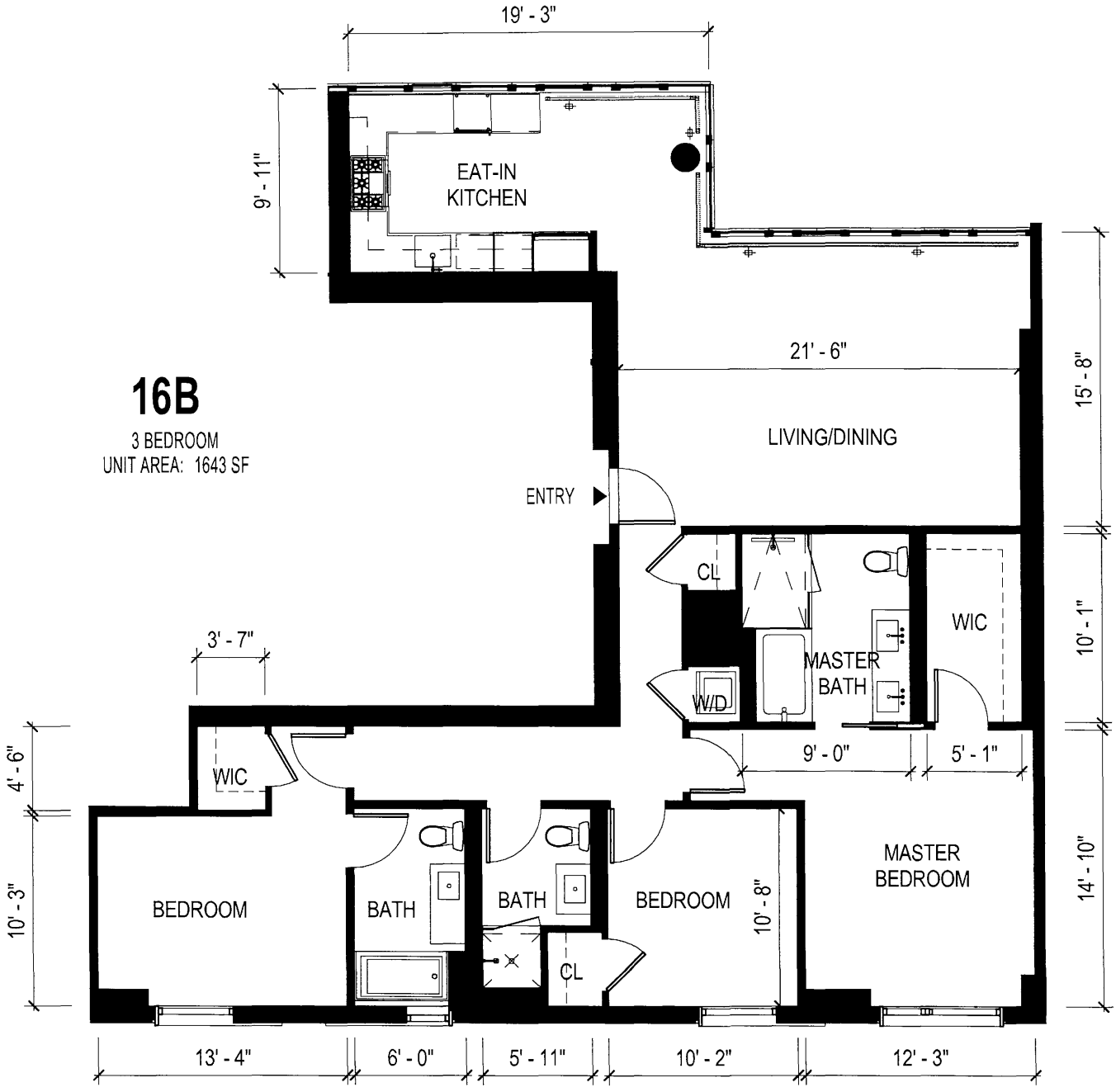


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

16B

3 BEDROOM
UNIT AREA: 1643 SF



RKTB Architects, P.C.

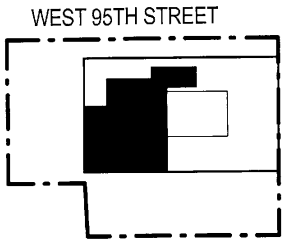
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FLOOR PLAN - UNIT 16B

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

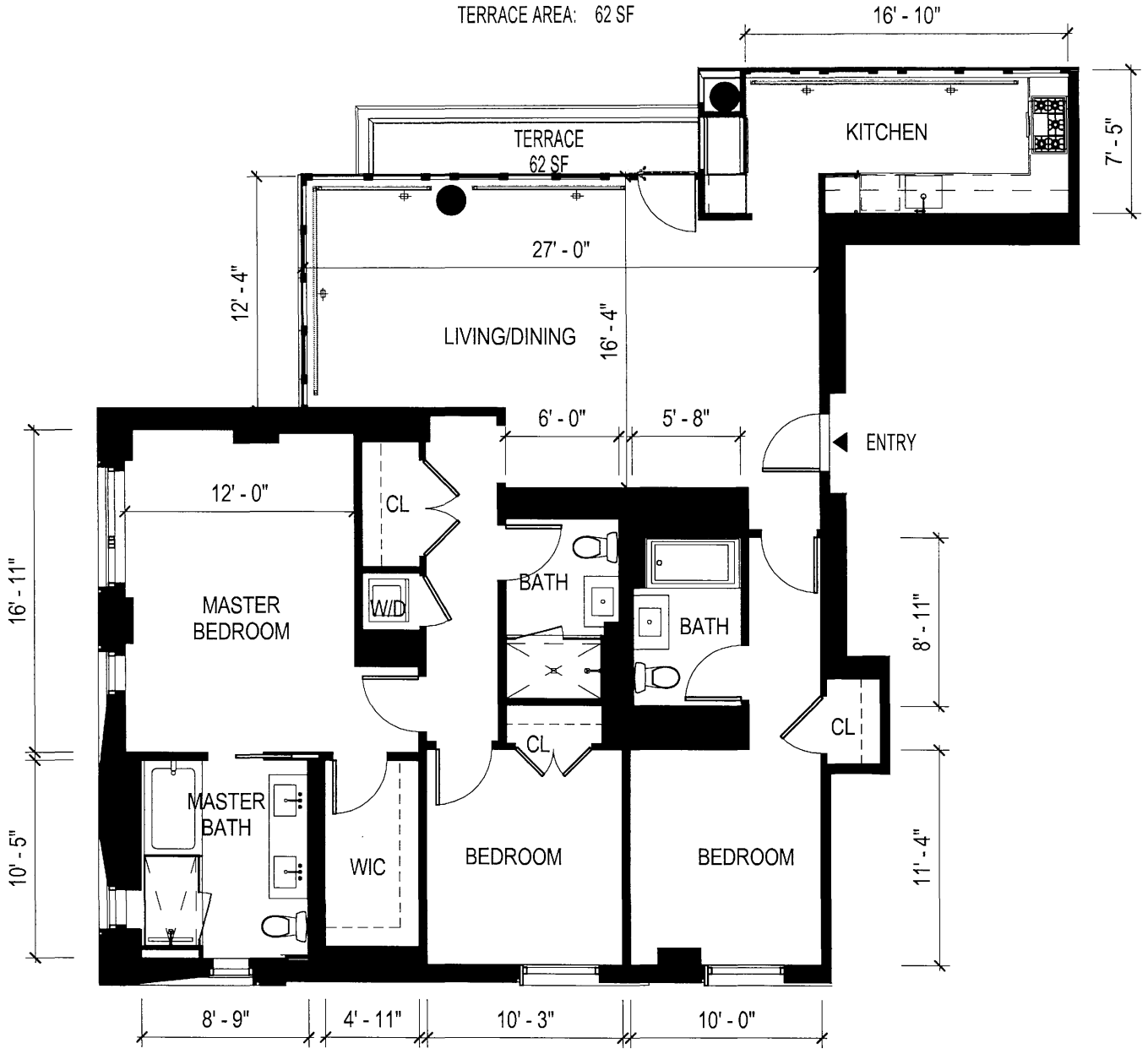


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

17A

3 BEDROOM
UNIT AREA: 1655 SF
TERRACE AREA: 62 SF



RKTB Architects, P.C.

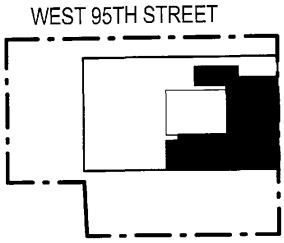
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FLOOR PLAN - UNIT 17A

212 WEST 95TH STREET

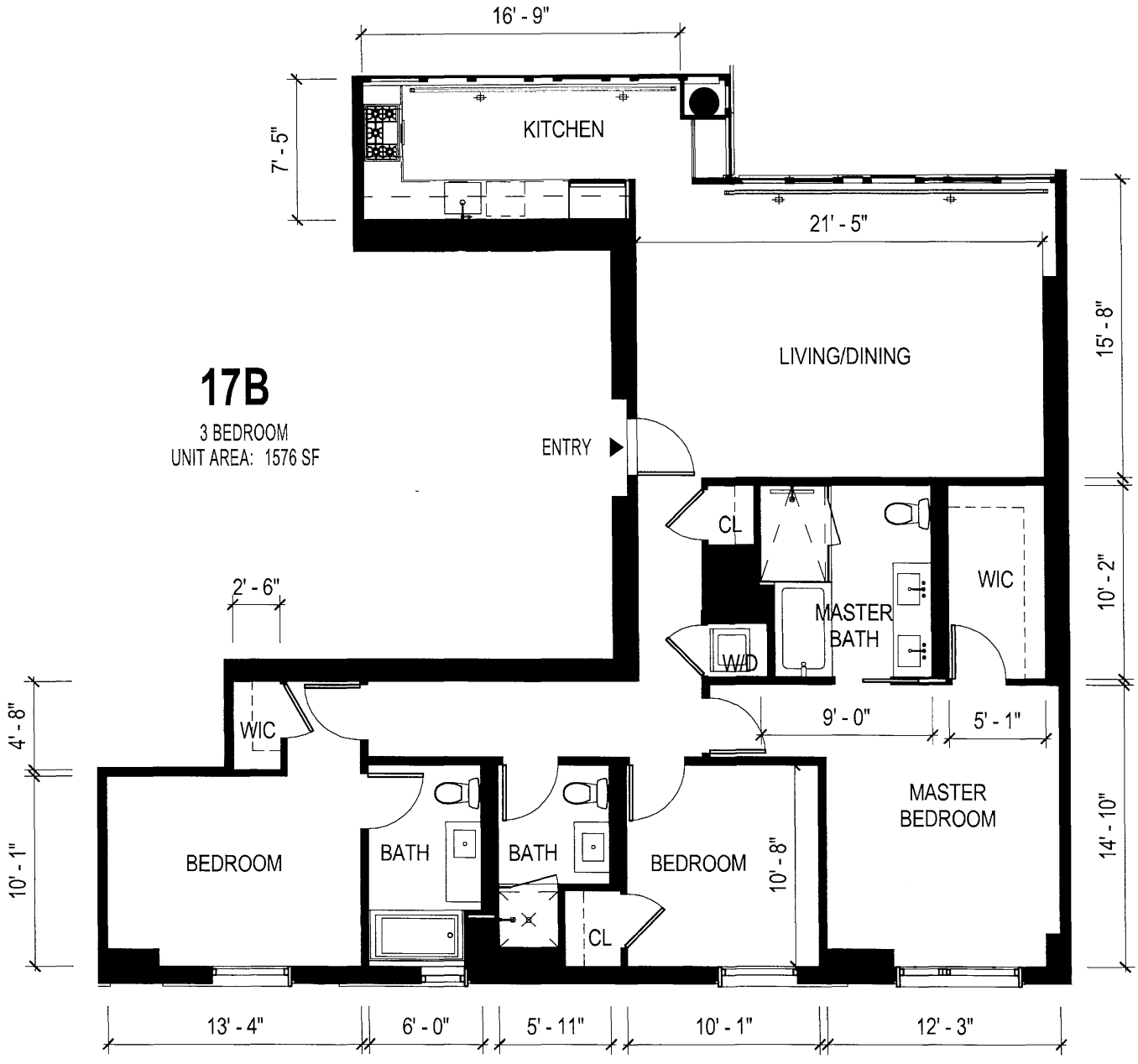
0 4 8 16 24

1/8" = 1'-0"



KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY



10.26.2018

RKTB Architects, P.C.

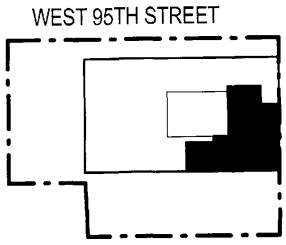
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FLOOR PLAN - UNIT 17B

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

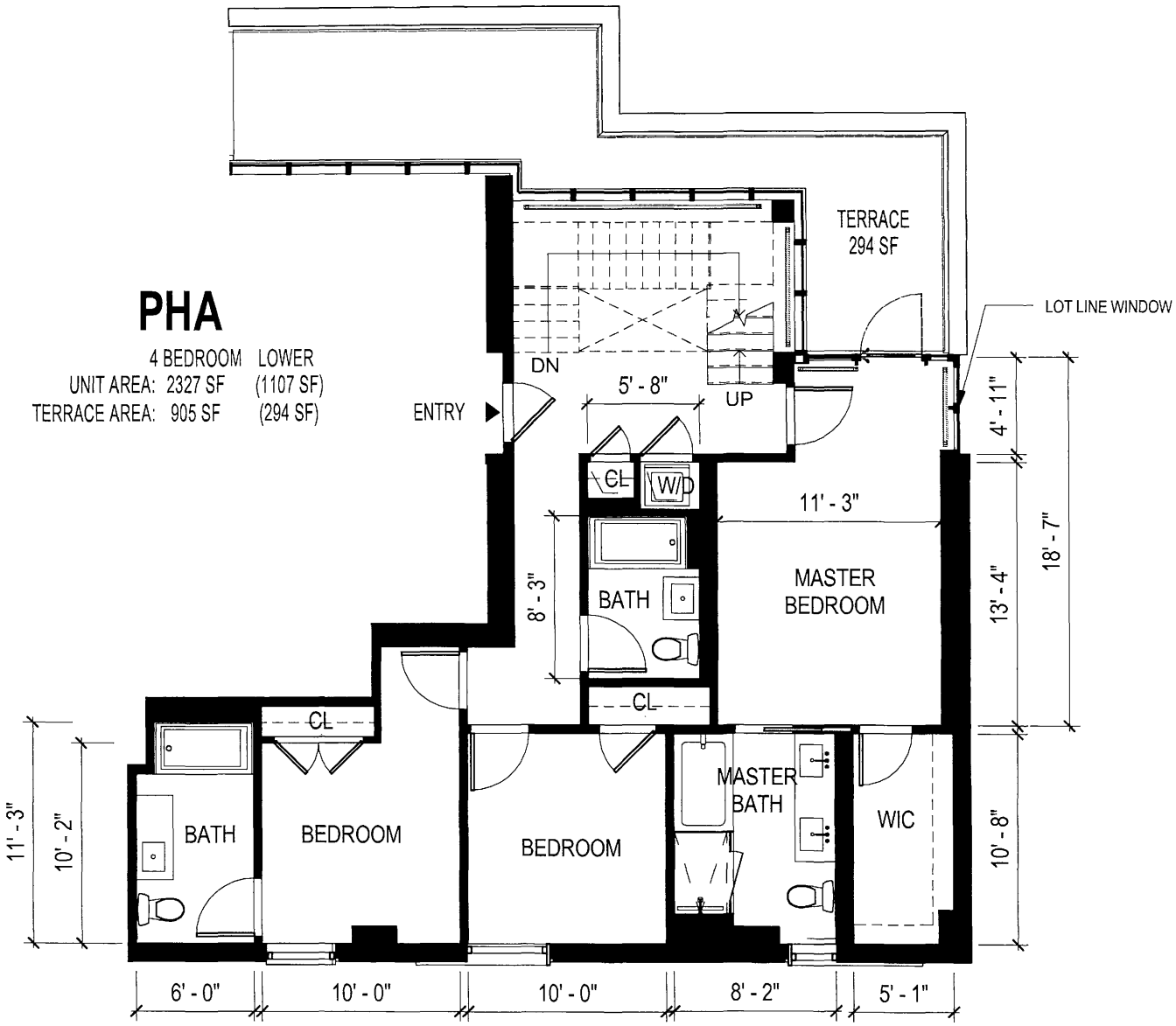


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

PHA

4 BEDROOM LOWER
UNIT AREA: 2327 SF (1107 SF)
TERRACE AREA: 905 SF (294 SF)



10.26.2018

RKTB Architects, P.C.

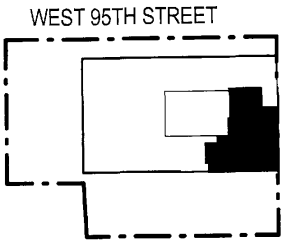
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FLOOR PLAN - UNIT PHA_LOWER

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

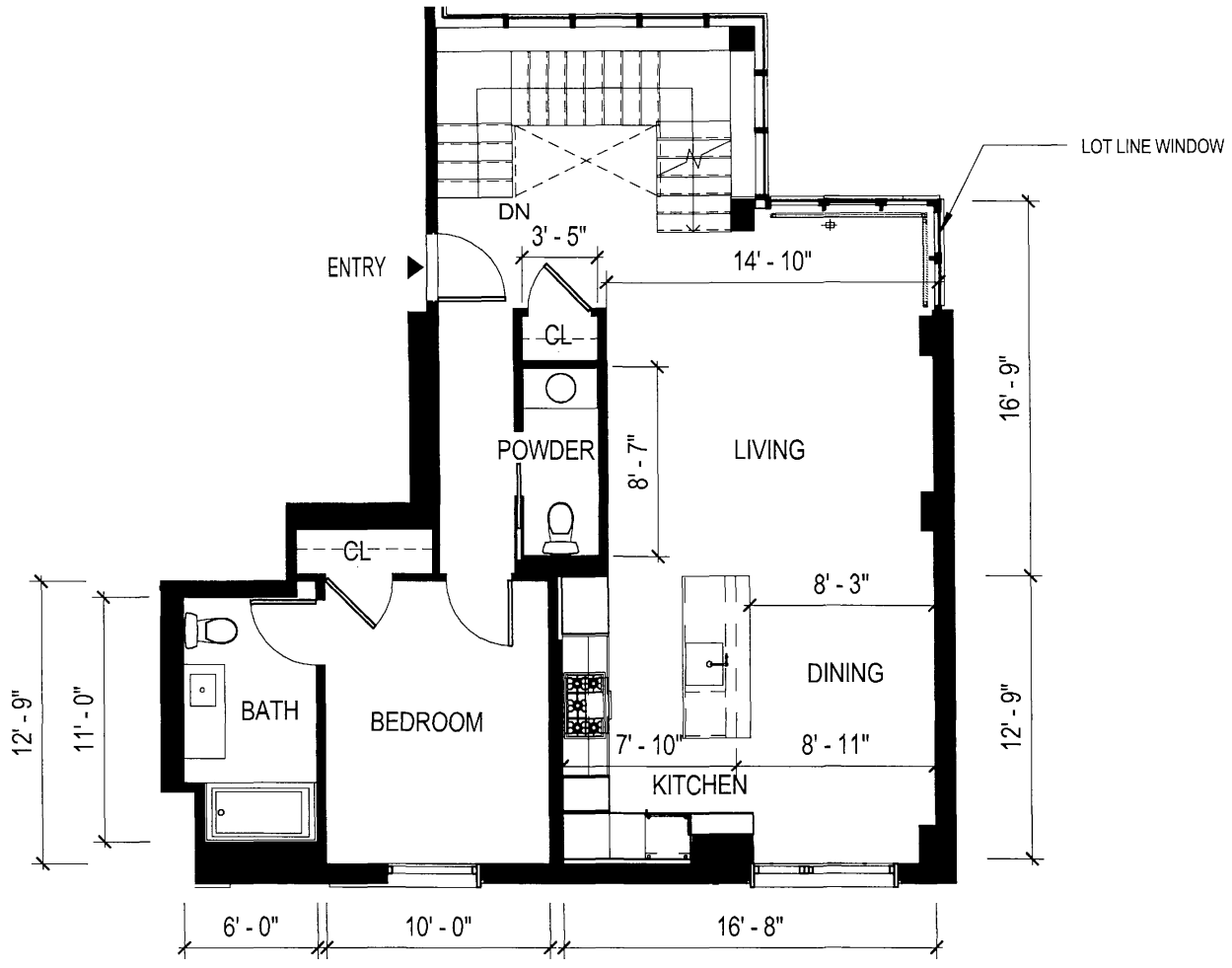


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

PHA

4 BEDROOM UPPER
UNIT AREA: 2327 SF (1018 SF)
TERRACE AREA: 905 SF (0 SF)



RKTB Architects, P.C.

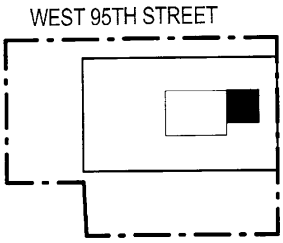
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FLOOR PLAN - UNIT PHA_UPPER

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

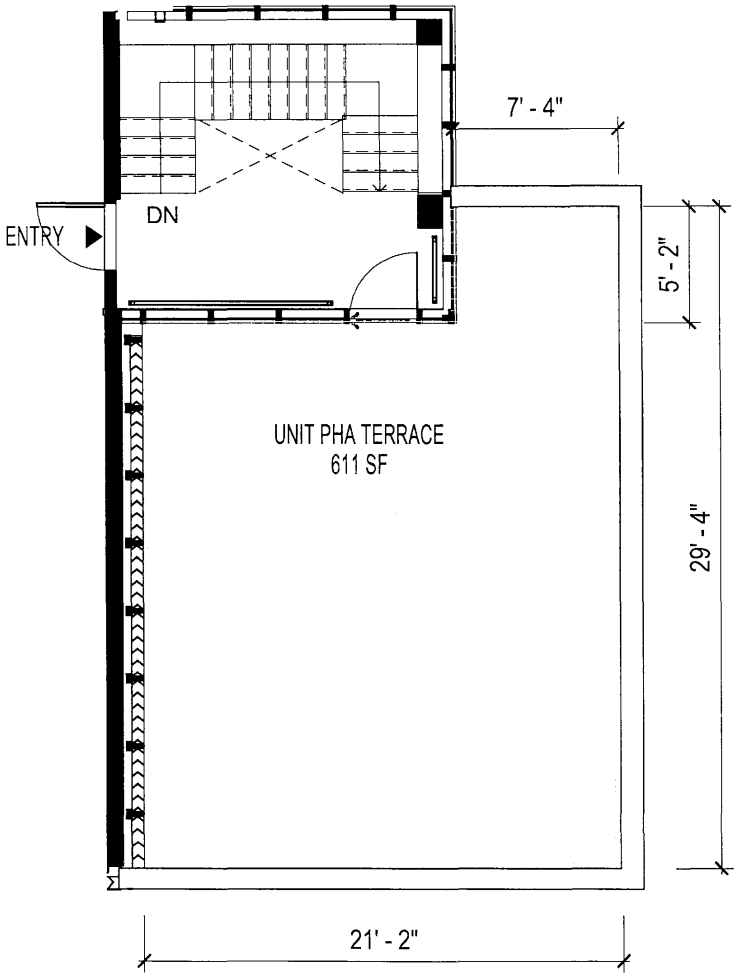


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

PHA

	4 BEDROOM	ROOF
UNIT AREA:	2327 SF	(202 SF)
TERRACE AREA:	905 SF	(611 SF)



RKTB Architects, P.C.

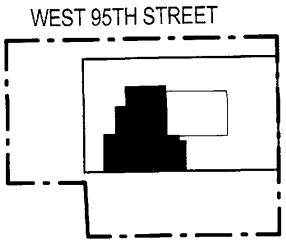
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FLOOR PLAN - UNIT PHA_PRIVATE ROOF

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

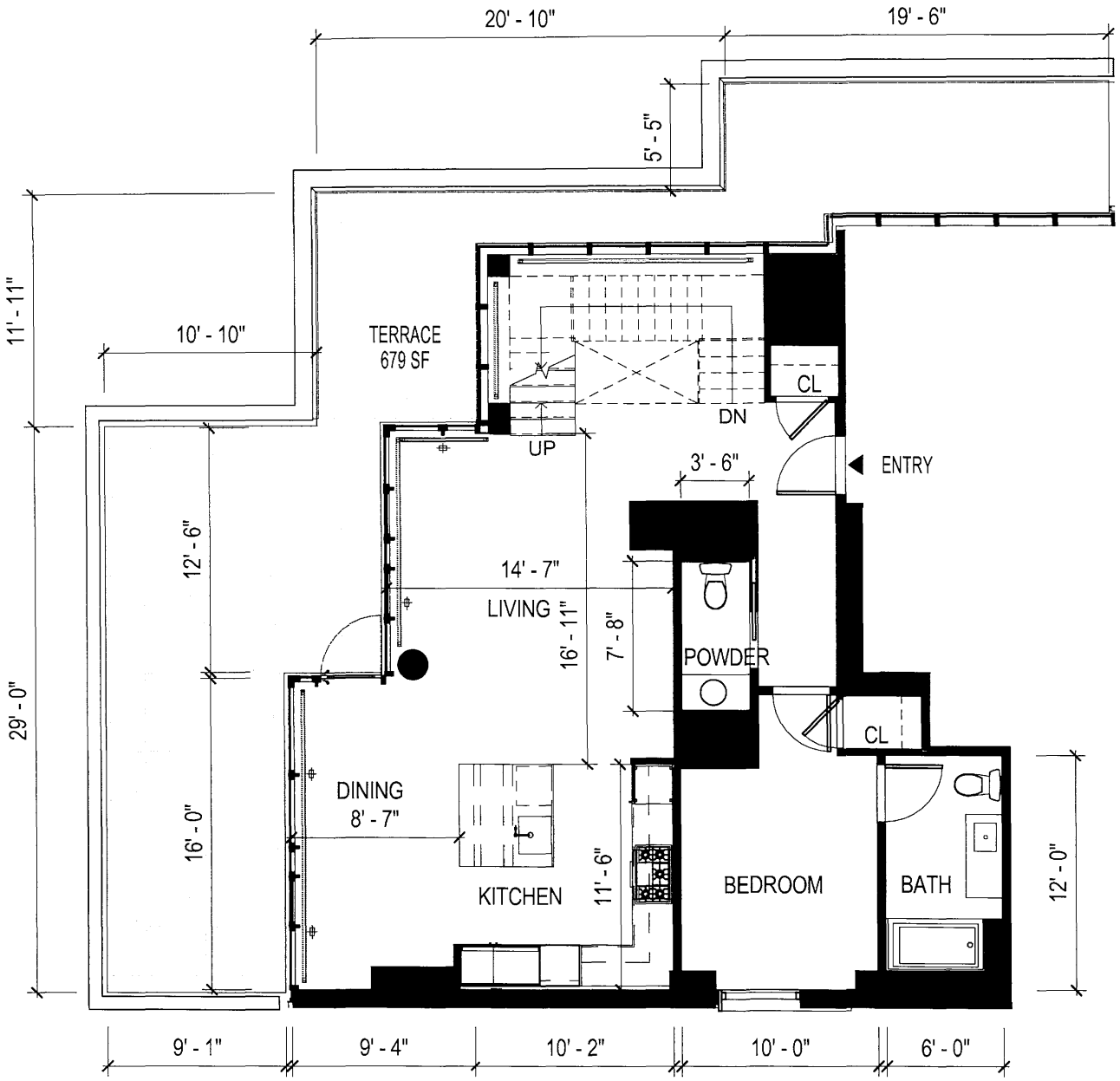


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

PHB

4 BEDROOM LOWER
UNIT AREA: 2179 SF (1049 SF)
TERRACE AREA: 698 SF (679 SF)



RKTB Architects, P.C.

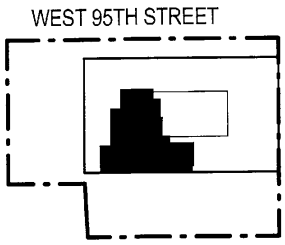
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FLOOR PLAN - UNIT PHB_LOWER

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

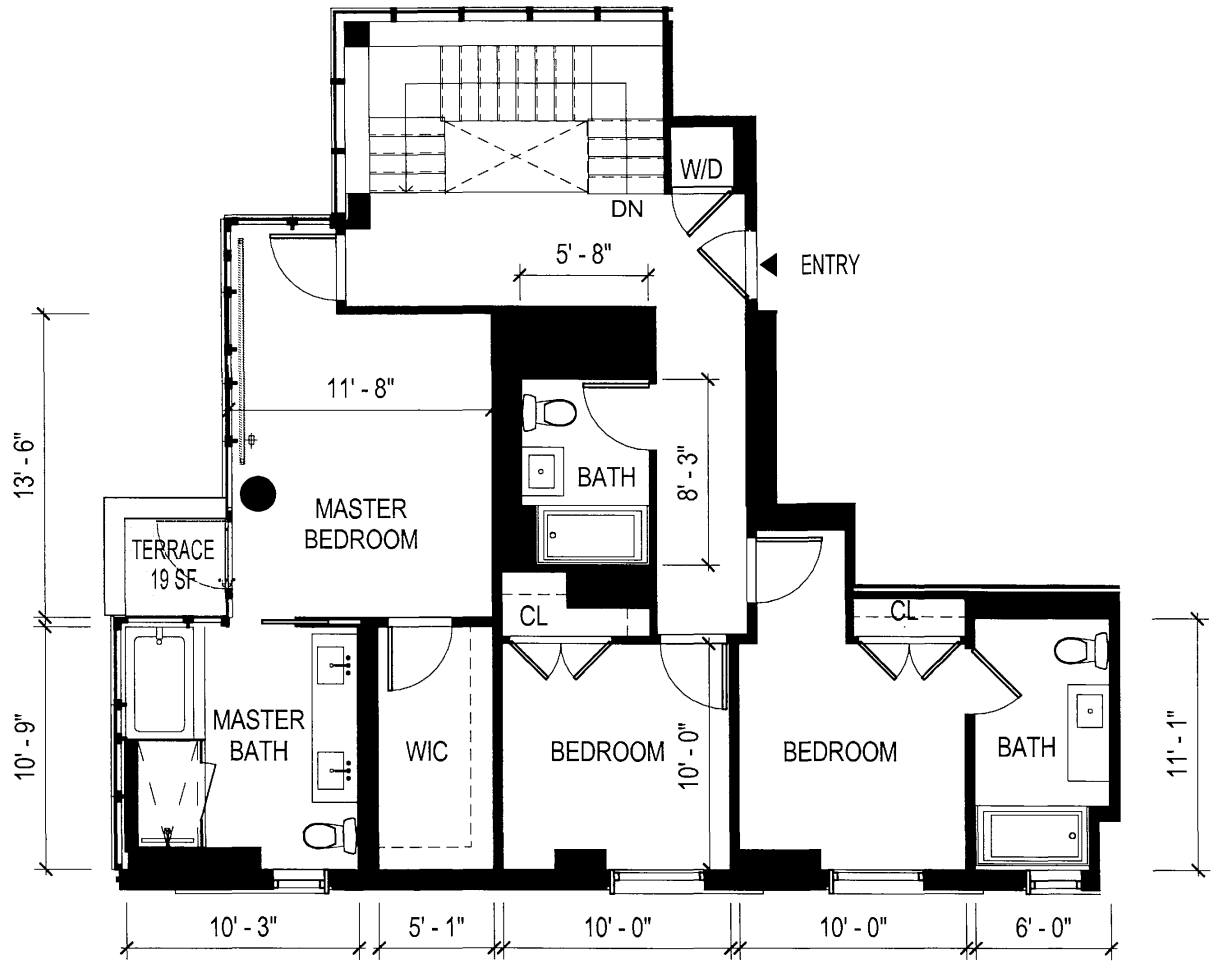


KEYPLAN

UNITS
RESIDENTIAL COMMON ELEMENT
LIMITED RESIDENTIAL COMMON ELEMENT
COMMUNITY FACILITY

PHB

4 BEDROOM UPPER
UNIT AREA: 2179 SF (1130 SF)
TERRACE AREA: 698 SF (19 SF)



10.26.2018

RKTB Architects, P.C.

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FLOOR PLAN - UNIT PHB_UPPER

212 WEST 95TH STREET

0 4 8 16 24

1/8" = 1'-0"

PURCHASE AGREEMENT

PURCHASE AGREEMENT

---

212 WEST 95 OWNER LLC

Sponsor

With

Purchaser

For Unit Number _____
Dahlia Condominium
212 West 95th Street
New York, New York 10025

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UNIT NUMBER _____

DAHLIA CONDOMINIUM
212 West 95th STREET
NEW YORK, NEW YORK 10025

(TO BE EXECUTED IN QUINTUPLICATE)

AGREEMENT, made as of _____, _____, between Sponsor (defined below) and Purchaser (defined below).

W I T N E S S E T H :

1. THE PLAN.

If Purchaser has not received the Plan and all amendments thereto at least three (3) business days prior to Purchaser's signing this Agreement, Purchaser shall have the right to rescind this Agreement, by sending written notice of such rescission to Sponsor by certified or registered mail, return receipt requested, or by personal delivery, in either case within seven (7) days from the date Purchaser delivers an executed Purchase Agreement together with the required Deposit to the Escrow Agent, Selling Agent or Sponsor, as applicable.

Purchaser acknowledges having received and read a copy of the Offering Plan for the Dahlia Condominium dated _____ _____, 201__ and all amendments thereto, if any, filed with the Department of Law of the State of New York (hereinafter, collectively, referred to as the "Plan") at least three (3) business days prior to Purchaser's signing this Agreement.

The Plan is incorporated herein by reference and made a part hereof with the same force and effect as if set forth at length. In the event of any inconsistency between the provisions of this Agreement and the Plan, the provisions of the Plan will govern and be binding, except as to inconsistencies arising from changes to the Purchase Agreement negotiated between Sponsor and Purchaser. Purchaser hereby adopts, accepts and approves the Plan (including, without limitation, the Declaration, By-Laws and Rules and Regulations contained therein) and agrees to abide and be bound by the terms and conditions thereof, as well as all amendments to the Plan duly filed by Sponsor.

2. DEFINITIONS.

Terms used herein which are also used in the Plan shall have the same meanings as they do in the Plan, unless the context requires otherwise.

2.1 "Sponsor" means 212 West 95 Owner LLC, having an office at c/o United Management Corp, 166 Montague Street, Brooklyn, New York 11201. Sponsor's taxpayer identification number is_____.

2.2 "Purchaser" means _____ having an address at _____, _____, _____ _____. Purchaser's social security number is _____.

2.3 "Attorney for Sponsor" means Gerstein Strauss & Rinaldi LLP, having an address at 57 West 38th Street, New York, New York 10018, Attention: Lisa J. Rinaldi, Esq. Telephone Number: (212) 398-7900. Facsimile Number: (212) 575-2387. E-mail: LRinaldi@gsrlaw.com

2.4 "Attorney for Purchaser" means _____, having an address at _____, _____, _____, _____ Attention: _____, Esq. Telephone Number: (____) _____. Facsimile Number: (____) _____. E-mail: _____

2.5 "Selling Agent" means Reuveni Real Estate.

2.6 "Co-Broker" means _____.

2.7 "Escrow Agent" means Attorney for Sponsor.

3. THE UNIT.

Upon and subject to the terms and conditions set forth herein, Sponsor agrees to sell and convey, and Purchaser agrees to purchase, the Unit(s), having the Unit Number(s) in the Declaration, together with (its) (their) undivided % of interest in the Common Elements appurtenant to such Unit(s) set forth below:

UNIT TYPE	UNIT DESIGNATION	% OF COMMON INTEREST	PURCHASE PRICE
Residential Unit	_____	_____	_____
Parking Unit	_____	_____	_____
Storage Bin	_____	_____	_____
Total		_____	_____

4. PURCHASE PRICE.

4.1 The total purchase price for the Residential Unit, a Parking Unit and for the License for the Storage Bin, if any, is $_____ (collectively, the "Purchase Price").

The Purchase Price is payable as follows:

(a) $_____ (the "Initial Deposit"), (ten percent (10%) of the Purchase Price) due upon Purchaser's signing and submitting this Agreement, by check (subject to collection), receipt of which is hereby acknowledged. If this Purchase Agreement is executed after the Presentation Date of the Amendment declaring the Plan effective, the amount of the Deposit will be twenty percent (20%), and there shall not be an Additional Deposit due.

(b) $_____, (the "Additional Deposit") (ten percent (10%) of the Purchase Price) due within fifteen (15) days after the Presentation Date of the amendment declaring the Plan effective, payable to the order of Escrow Agent, but in no event later than Closing, by check (subject to collection). The Initial Deposit and the Additional Deposit are hereinafter collectively referred to as the "Deposit".

(c) $_____, constituting the balance of the Purchase Price, by good certified check of Purchaser or official bank check, payable on the delivery of the deed as hereinafter provided.

4.2 All checks shall represent United States currency, be drawn on or issued by a United States Bank or trust company which is a member of the New York Clearing House Association and shall be unendorsed. The Deposit shall be made payable to the direct order of "Gerstein Strauss & Rinaldi LLP as Escrow Agent." The balance of the Purchase Price shall be made payable to the direct order of "212 West 95 Owner LLC" (or such other party as Sponsor directs to Purchaser, in writing at least 3 days prior to the date of Closing of Title). Notwithstanding the foregoing, if the check representing the Initial Deposit is returned for insufficient funds, such return shall be deemed to be a non-curable default by Purchaser and the Agreement shall automatically be deemed cancelled. Upon the cancellation of this Agreement, Purchaser and Sponsor will be released and discharged of all further liability and obligations hereunder and under the Plan, and the Unit may be sold to another as though this Agreement had never been made, and without any obligation to account to Purchaser for any of the proceeds of such sale.

5. DEPOSIT TO BE HELD IN TRUST.

All Deposits made pursuant to this Agreement are subject to the requirements of Sections 352-e(2-b) and 352-h of the New York General Business Law and the Attorney General's regulations promulgated pursuant thereto. All monies received from Purchaser towards the Deposit shall be delivered to Gerstein Strauss & Rinaldi LLP, as escrow agent ("Escrow Agent") and shall be held in accordance with the Escrow Funds Rider annexed hereto as Schedule A and the section of the Plan entitled "Escrow and Trust Fund Requirements". By signing this Agreement, Purchaser will not object and will be deemed to have agreed, without the need for a further written agreement, to the release of the Deposit to Sponsor in the event Sponsor and Purchaser close title under this Agreement. In the event Sponsor is unable to convey title to the Unit to Purchaser by reason other than Purchaser's default, the Deposit shall be returned to Purchaser, within 30 business days of Sponsor's notification to Purchaser that it cannot convey title.

All funds received by Sponsor for Extras shall be placed in the Master Escrow Account, to be released to and used by Sponsor for payment of the cost of the Extras. Purchasers should note that if such funds are placed in the Master Escrow Account, they may be released from the Master Escrow Account by Escrow Agent to Sponsor provided that Sponsor uses the funds for such Extras. As a result, in the event a Purchaser is entitled to rescind the Purchase Agreement in accordance with the Plan, the Purchaser will not receive a refund of any funds used for such Extras. However, if Sponsor abandons the Plan, then Sponsor shall refund to Purchaser all funds received by Sponsor from Purchaser for Extras.

6. CLOSING DATE AND PLACE.

6.1 The Closing of Title shall be held at Gerstein Strauss & Rinaldi LLP, 57 West 38th Street, New York, New York (or such other place in the City and State of New York as Sponsor may designate to Purchaser) and on such date and hour as Sponsor may designate ("Scheduled Closing Date") to Purchaser on not less than **30 days'** prior written notice ("Initial Closing Notice"). After sending the Initial Closing Notice, Sponsor may, from time to time, adjourn the date and hour for Closing on not less than one **(1) business days'** notice to Purchaser, which notice shall fix a new date, hour and place for the Closing of Title. Only the Initial Closing Notice will require 30 days' notice. If Sponsor consents to close at any other location as an accommodation to Purchaser, Purchaser shall pay to Sponsor's attorneys at closing an extra fee as set forth in the Plan.

6.2 The term "Closing Date" "Closing" "Closing of Title" or words of similar import, whenever used herein, shall mean the date designated by Sponsor on which the deed to the Unit is delivered to Purchaser, or any adjourned date fixed by Sponsor pursuant to subsection 6.1 hereof.

6.3 From and after the First Closing, and provided that a temporary certificate of occupancy has been issued for the Unit, the following language will apply in lieu of 6.1 above:

"The Closing of Title shall be held at Gerstein Strauss & Rinaldi LLP, located at 57 West 38th Street, 9th Floor, New York, New York (or such other place in the City and State of New York as Sponsor may designate to Purchaser) at __:__ (am) (pm) on the _____ day of _____, ___201__ ("Scheduled Closing Date"). Sponsor may, from time to time, adjourn the date and hour for Closing on not less than one **(1) business days'** notice to Purchaser, which notice shall fix a new date, hour and place for the Closing of Title. If Sponsor consents to close at any other location as an accommodation to Purchaser, Purchaser shall pay to Sponsor's attorney at Closing an extra fee as set forth in the Plan. If the temporary certificate of occupancy for the Unit expires before the Scheduled Closing Date occurs, Sponsor will adjourn the Closing Date to a date after the temporary certificate of occupancy for the Unit has been renewed.

7. DELIVERY OF THE DEED AND UNIT POWER OF ATTORNEY.

7.1 At the Closing of Title, Sponsor shall deliver to Purchaser a bargain and sale deed with covenant against grantor's acts conveying fee simple title to the Unit to Purchaser, subject only to the liens, encumbrances, and title conditions set forth on Schedule B annexed hereto and made a part hereof. The deed shall be prepared by Sponsor substantially in the form set forth in Part II of the Plan and shall be executed and acknowledged by Sponsor in form for recording. Purchaser shall pay all New York State and New York City real property transfer taxes, and Sponsor and Purchaser shall duly execute New York City and New York State Transfer Tax returns and any other forms then required by law, all of which shall be prepared by Sponsor. Notwithstanding anything set forth to the contrary, Purchaser shall remain liable for and pay the New York State Mansion Tax, if applicable.

7.2 At the Closing of Title and simultaneously with the delivery of the deed conveying the Unit to Purchaser, Purchaser shall execute and acknowledge a power of attorney to the Condominium Board prepared by Sponsor substantially in the form set forth in Part II of the Plan.

7.3 At the Closing of Title, Purchaser shall execute whatever other documents are reasonably necessary or customary in connection with the conveyance of a Condominium Unit, including but not limited to title affidavits, real property transfer tax forms, etc.

7.4 The executed deed and power of attorney to the Condominium Board shall be delivered to the representative of the title company insuring Purchaser's title (or, if no such representative is present, then to Sponsor's attorney) for recording in the Register's Office, which recording shall be at Purchaser's expense. After being recorded, (i) the deed shall be returned to Purchaser or Purchaser's attorney and (ii) the power of attorney shall be sent to the Condominium Board.

7.5 Purchaser's payment of the balance of the Purchase Price and acceptance of a deed to the Unit shall constitute Purchaser's recognition that Sponsor has satisfactorily performed those obligations stated in the Plan and this Agreement to be performed by Sponsor prior to Closing. However, nothing herein contained shall excuse Sponsor from performing those obligations (if any) expressly stated herein or in the Plan to be performed subsequent to the Closing, and nothing herein shall be in derogation of the rights of Purchasers under Article 23-A of the General Business Law, the Plan, and Part 20 of the Regulations issued by the Department of Law.

8. STATUS OF TITLE.

8.1 At the Closing of Title, Sponsor shall convey to Purchaser good and insurable title in fee simple to the Unit, free and clear of all liens and encumbrances other than those expressly agreed to by Purchaser or set forth in Schedule B annexed hereto and made a part hereof. Any lien and encumbrance or condition to which title is not to be subject shall not be an objection to title if (a) the instrument required to remove it of record is delivered at or prior to the Closing of Title to the proper party or to Purchaser's title insurance company, together with the attendant recording or filing fee, if any, or (b) Home Abstract Corporation ("Title Company"), or another title company licensed to do business in

New York and selected by Sponsor, is or would be willing, in a fee policy issued by it to the Purchaser, to insure Purchaser that it will not be collected out of the Unit if it is a lien, or will not be enforced against the Unit if it is not a lien at no additional cost or additional premium, to Purchaser.

8.2 Sponsor shall be entitled to adjourn the Closing at any time to remove or correct any defect in title which is not set forth in Schedule B. If Sponsor does adjourn the Closing, Sponsor shall give Purchaser at least five (5) business days' prior written notice to Purchaser's attorney of the rescheduled Closing Date.

8.3 If, subsequent to the Closing of Title, Purchaser claims that Sponsor did not convey good and insurable title in fee simple to the Unit in accordance with the Plan, Purchaser must first seek recovery against Purchaser's title insurance company before proceeding against Sponsor. Sponsor and Purchaser agree that Sponsor's liability will be limited to any loss or damage not covered by Purchaser's title insurance. If Purchaser did not obtain title insurance at the Closing, for purposes of this subparagraph, the amount and coverage which Purchaser could have obtained from Title Company shall be deducted from the loss or damage collectable against Sponsor. Nothing contained in this subparagraph shall be construed to waive any of Purchaser's rights or abrogate any of Sponsor's obligations under the Plan or Article 23-A of the General Business Law.

9. CLOSING ADJUSTMENTS.

9.1 The following adjustments shall be made as of midnight of the day preceding the Closing Date with respect to the Unit:

(a) real estate taxes and assessments, if any (including water charges and sewer rents, if separately assessed), on the basis of the period for which assessed;

(b) Common Charges and assessments for the month in which title closes; and

(c) if Purchaser is allowed to occupy the Unit prior to Closing, accrued rent and any other charges pursuant to an interim lease or use and occupancy agreement, if any, covering the Unit.

(d) if the Unit has not been separately assessed, Purchaser shall pay to either Sponsor or the Condominium an amount equal to Purchaser's proportionate share (based upon the percentage of Common Elements owned by such Unit Owner) of the amount of real estate taxes that may be owed for each fiscal tax year (or part thereof) occurring after the fiscal tax period in which the Closing occurs until the Units are separately assessed. These funds will be held in by the Condominium and used to either reimburse Sponsor for taxes Sponsor has paid or to pay the next installments of real estate taxes.

9.2 If a Unit has been separately assessed but the Closing of Title occurs before the tax rate is fixed, adjustment of taxes shall be based upon the latest tax rate applied to the most recent applicable assessed valuation. Installments for tax assessments due after the delivery of the deed, if any, shall be paid by Purchaser and shall not be considered a defect in title. If a Unit has not been separately assessed as of the Closing Date for the then current tax period, the adjustment under subsection 9.1(a) hereof shall be based upon the assessment for the Property for the tax periods for which Sponsor reasonably anticipates that the separate assessment shall not occur and the percentage interest in the Common Elements appurtenant to the Unit.

9.3 Purchaser hereby agrees that, if Sponsor obtains a refund for real estate taxes paid (or a credit for such taxes to be paid) on Purchaser's Unit, Purchaser and Sponsor will apportion the refund (as well as the costs and/or fees for obtaining the refund or credit) based on the percentage of time for which

the refund or credit is obtained during which each party hereto owned the Unit in question. The provisions of this subsection shall survive the Closing of Title.

9.4 Provided Sponsor is ready, willing and able to close title in accordance with this Agreement, if Purchaser fails for any reason to close title to his Unit within 10 days of the Scheduled Closing Date (a) the Closing apportionments described in Section 9.1 of this Agreement will be made as of midnight of the day preceding the Scheduled Closing Date, regardless of when the actual Closing of Title occurs, and (b) Purchaser will be required to pay to Sponsor, as a reimbursement of Sponsor's carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under this Agreement and the Plan, an amount equal to 0.03% of the Purchase Price for each day starting from (and including) the Scheduled Closing Date to (and including) the day before the actual Closing Date. If, through no fault of Purchaser, Sponsor postpones the Scheduled Closing Date, these provisions shall apply to the rescheduled Closing Date if Purchaser fails for any reason to close title to his Unit within 10 days of the rescheduled Closing Date.

9.5 Adjustments and apportionments shall be calculated on the basis of the actual number of days in the period for which payments were made or are due, as the case may be. The "Customs in Respect of Title Closings" recommended by The Real Estate Board of New York, Inc., as amended to date, shall apply to the adjustments and other matters therein mentioned except as otherwise provided herein or in the Plan.

9.6 Any errors or omissions calculating apportionments at Closing shall be corrected and, any payment shall be made to the proper party promptly after discovery. This provision shall survive the Closing of Title for a period of one (1) year from the Closing Date.

10. MORTGAGE RECORDING TAX CREDIT.

10.1 In the event the mortgage recording tax credit pursuant to Section 339-ee(2) of the Condominium Act is unavailable, and in the event a Purchaser has procured mortgage financing in connection with the purchase of a Unit, and in the event Purchaser's lender agrees, Sponsor, at its option, may arrange to have the holder of the loan encumbering the Property assign to a Purchaser's lender, a portion of the mortgages encumbering the Property, in an amount equal to the mortgage loan obtained by an applicable Purchaser (the "Mortgage Assignment"). If Sponsor chooses to have the holder of the loan encumbering the Property deliver a Mortgage Assignment to Purchaser's lender, Purchaser shall not incur any expense in connection with the assignment, and Sponsor will pay the costs and fees charged by Sponsor's lender, Purchaser's lender, and Purchaser's lender's attorneys, as well as all applicable recording charges to effect the Mortgage Assignment ("Mortgage Assignment Expenses"). There shall be no risk to Purchaser that arises from a Mortgage Assignment, and Purchaser shall have no obligation to deliver a Mortgage Assignment if its lender refuses to do so. Sponsor also reserves the right to direct Purchaser to pay, from the Mortgage Recording Tax Reimbursement, the Mortgage Assignment Expenses.

10.3 If, at Sponsor's option, the Mortgage Assignment is effected, Purchaser shall, in lieu of paying mortgage recording tax to the State or City of New York, pay Sponsor, at Closing, an amount equal to the mortgage recording tax which would otherwise have been due by Purchaser ("Mortgage Recording Tax Reimbursement"). Sponsor also reserves the right to direct Purchaser to pay, from the Mortgage Recording Tax Reimbursement, the Mortgage Assignment Expenses. It is intended that Purchaser shall not be obligated to pay or incur any expense or sum of money that it would not have paid in the event the mortgage recording tax credit was available. In the event a Mortgage Assignment is to be effectuated, and in the event the Closing is to be adjourned to effectuate the Mortgage Assignment, Purchaser will not be required to pay an adjournment fee in connection with such adjournment.

11. CLOSING COSTS.

In addition to those costs and adjustments described in Articles 9 and 10 herein, Purchaser shall be required to pay the other Closing costs which are Purchaser's responsibility as more particularly described in the Section of the Plan entitled "Closing Costs and Adjustments," including, but not limited to the Working Capital Fund contribution and the RMU Payment. All such Closing Costs shall be paid by Purchaser, at Closing, by Purchaser's unendorsed personal certified check or by official bank check, in either event drawn upon a bank that is a member of the New York Clearing House Association.

12. TRANSFER TAX RETURNS.

At the Closing, Purchaser and Sponsor shall duly complete and sign before a notary public the real property transfer tax return required to be filed with the City of New York ("RPT Form") and the Combined Real Estate Transfer Tax Return and Credit Line Mortgage Certificate ("Combined Tax Form") and the RP-5217 NYC form, and such other forms as may then be required by law. The RPT and Combined Tax Form shall be delivered at the Closing of Title to the representative of Purchaser's title insurance company (or, if none, to Sponsor's attorney) for filing with the proper governmental officer.

13. AGREEMENT SUBJECT TO MORTGAGE.

No lien or encumbrance shall arise against the Property or the Unit as a result of this Agreement or any monies deposited hereunder, except as hereinafter set forth. In furtherance and not in limitation of the provisions of the preceding sentence, Purchaser agrees that the provisions of this Agreement are and shall be subject and subordinate to the lien of any mortgage heretofore or hereafter made, including, but not limited to, any construction or building loan mortgage, and any advances heretofore or hereafter made thereon and any payments or expenses made or incurred or which hereafter may be made or incurred, pursuant to the terms thereof, or incidental thereto, or to protect the security thereof, to the full extent thereof, without the execution of any further legal documents by Purchaser. This subordination shall apply in all cases, regardless of the timing of, or cause for, the making of advances of money or the incurring of expenses. Sponsor shall, at its option, either satisfy such mortgages or obtain a release of the Unit and its undivided interest in the Common Elements from the lien of such mortgages on or prior to the Closing Date. The existence of any mortgage or mortgages encumbering the Property, or portions thereof, other than the Unit and its undivided interest in the Common Elements, shall not constitute an objection to title or excuse Purchaser from completing payment of the Purchase Price or performing all of Purchaser's other obligations hereunder or be the basis of any claim against, or liability of, Sponsor, provided that any such mortgage(s) is subordinated to the Declaration.

14. DEFAULT BY PURCHASER.

14.1 The following shall constitute "Events of Default" hereunder:

(i) Purchaser's failure to timely pay the Additional Deposit set forth in Section 4.1(b) hereof, or the balance of the Purchase Price set forth in Section 4.1(c) hereof, or any Closing apportionment or Closing cost required to be paid by Purchaser in Article 9, 10 or 11 hereof on the Closing Date designated by Sponsor pursuant to Article 6 hereof, or the dishonor of any check given by Purchaser to Sponsor, other than the check for the Initial Deposit, which is a non-curable default;

(ii) The failure to pay, perform or observe any of Purchaser's other obligations hereunder; or

(iii) If Purchaser is permitted to become the tenant or other occupant of the Unit, Purchaser's failure to pay rent or to perform some other lease or occupancy obligation within the period after notice, if any, set forth in the lease or occupancy or other agreement;

(iv) Purchaser's assignment of any of Purchaser's property for the benefit of creditors, or Purchaser's filing a voluntary petition in bankruptcy; or

(v) If a non-bankruptcy trustee or receiver is appointed over Purchaser or Purchaser's property, or an involuntary petition in bankruptcy is filed against Purchaser; or

(vi) If a judgment or tax lien is filed against Purchaser and Purchaser does not pay or bond the judgment or tax lien.

14.2 **TIME IS OF THE ESSENCE** with respect to Purchaser's obligations to pay the balance of the Purchase Price and to pay, perform or observe Purchaser's other obligations under this Agreement. Upon the occurrence of an Event of Default, Sponsor, in its sole discretion, may elect by notice to Purchaser to (i) cancel this Agreement, or (ii) seek specific performance. If Sponsor elects to cancel, Purchaser shall have 30 days from the giving of the notice of cancellation to cure the specified default. If the default is not cured within such 30 days, then this Agreement shall be deemed cancelled, and Sponsor shall have the right to retain, as and for liquidated damages, the entire Deposit and any interest earned thereon. Upon the cancellation of this Agreement, Purchaser and Sponsor will be released and discharged of all further liability and obligations hereunder and under the Plan, and the Unit may be sold to another as though this Agreement had never been made, and without any obligation to account to Purchaser for any of the proceeds of such sale. If Sponsor elects to seek specific performance, then Purchaser shall have 30 days from the giving of notice of Sponsor's election to close on his or her Unit in accordance with this Agreement, without prejudice to Sponsor's right to recover from Purchaser all damages, losses, costs, expenses and all other lawful sums to which Sponsor is entitled (including, but not limited to, reasonable legal fees and costs of collection).

15. AGREEMENT SUBJECT TO PLAN BEING EFFECTIVE.

The performance by Sponsor of its obligations under this Agreement is contingent upon the Plan having been declared effective in accordance with the terms and provisions of the Plan (as the same may be amended from time to time). The Plan may be withdrawn or abandoned by Sponsor only under certain conditions and at certain times, as set forth in the Plan. If the Plan is abandoned or if, after being declared effective, the Plan is not consummated for any reason and Purchaser is not in default under this Agreement beyond any applicable grace period, this Agreement shall be deemed cancelled and the Deposit, together with interest earned thereon, shall be returned to Purchaser. Upon such return, neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability under this Agreement and the Plan.

16. SPONSOR'S INABILITY TO CONVEY THE UNIT.

Provided that Sponsor does not abandon the Plan, and the Plan is declared effective, if Sponsor is unable to deliver title to the Unit to Purchaser in accordance with the provisions of this Agreement and the Plan by reason of a defect in title, substantial damage or destruction of the building by fire or other casualty, or the taking of any material portion of the Property by condemnation or eminent domain, Sponsor shall not be obligated to bring any action or proceeding or otherwise incur any cost or expense of any nature whatsoever in excess of its obligations set forth in the Plan in order to cure such inability. If Sponsor is not so obligated under the Plan and notifies Purchaser of its election or inability to cure such title defect, Purchaser's sole remedy shall be to either (a) take title to the Unit subject to such title defect (without any abatement in, or credit against, the Purchase Price, or any claim or right of action against Sponsor for damages or otherwise) or (b) terminate this Agreement. If Purchaser so elects to terminate this Agreement, Sponsor shall, within 30 days after receipt of notice of termination from Purchaser, return to Purchaser all sums deposited by Purchaser hereunder

(other than deposits made on account of Extras), together with interest earned thereon, if any (other than deposits made on account of Extras). Upon making such payment, this Agreement shall be terminated and neither party hereto shall have any further rights, obligations or liability to or against the other under this Agreement or the Plan. The foregoing remedy must be exercised by notice of Purchaser in writing to Sponsor within 15 days after the giving of Sponsor's notice of election not to cure such inability, failing which it shall be conclusively deemed that Purchaser elected the remedy described in clause (a) above (i.e., to acquire title subject to such inability).

17. FIXTURES, APPLIANCES AND PERSONAL PROPERTY.

Only those fixtures, appliances and items of personal property which are described in the Plan as being included in the Unit, or permitted substitutions or alternates, are included in this sale. No portion of the Purchase Price shall be attributable to such items.

18. CONSTRUCTION.

18.1 The construction of the Unit, including the materials, equipment and fixtures to be installed therein, shall be substantially in accordance with the Plan and the Plans and Specifications (as defined in the Plan), subject to the right of Sponsor to amend the Plan and the Plans and Specifications in order to substitute materials, equipment or fixtures of equal or better quality, provided that the approval of any governmental authorities having jurisdiction is first obtained (if required). The issuance of a temporary certificate of occupancy for a Unit shall be deemed presumptive evidence that the Unit has been fully completed in accordance with the Plan and the Plans and Specifications. The issuance of a final certificate of occupancy for the Building shall be deemed presumptive evidence that the Building has been fully completed in accordance with the Plan and the Plans and Specifications. However, nothing herein contained shall excuse Sponsor from its obligation to correct any defects in construction in accordance with the conditions set forth in the Section of the Plan entitled "Rights and Obligations of Sponsor."

18.2 The construction of the Building and the Unit and the correction of any defects in construction to the extent required under the Plan are the sole responsibility of Sponsor. Purchaser acknowledges and agrees that Sponsor will not be liable for, and will have no obligation to correct, certain variations from the Plan and Plans and Specifications as indicated in the Section of the Plan entitled "Rights and Obligations of Sponsor" and will only be responsible to correct any construction defects to the extent, and on the terms and conditions, set forth in such Section.

18.3 The Closing of Title shall occur only after, or concurrently with, compliance with the prerequisites set forth under "Closing of Title to Units" in Part I of the Plan. As a result, if all other prerequisites not involving the construction of the Unit are met, Purchaser shall be obligated to close and complete payment of the full Purchase Price (without provision for escrow) once a temporary or final certificate of occupancy is issued for the Unit (notwithstanding any construction items noted on Purchaser's Inspection Statement (as hereinafter defined) remaining for Sponsor to complete and/or correct in accordance with its obligation under the Plan, and notwithstanding the incomplete construction and/or decoration of any other portions of the Building.

18.4 The actual date for the First Closing is not guaranteed or warranted, and may be earlier or later depending on the progress of construction and compliance with the other prerequisites recited in the Section of the Plan entitled "Closing of Title to Units". Purchaser acknowledges that construction may be delayed by late delivery of material or equipment, labor difficulties, unavailability of building trades, casualty, inclement weather and other events beyond Sponsor's reasonable control. Purchaser further acknowledges that the units in the Building will be completed at varying times over a period that could extend well beyond the First Closing. The order in which these units will be completed is in the

discretion of Sponsor. Purchaser acknowledges that except as otherwise provided in the Plan, Purchaser shall not be excused from paying the full Purchase Price, without credit or set-off, and shall have no claim against Sponsor for damages or losses, in the event that the First Closing occurs substantially later than the projected date or the time to complete or to close title to the Unit is delayed or is postponed by Sponsor.

19. INSPECTION OF THE UNIT.

19.1 At least one week (but not more than one month) prior to the Closing Date, Purchaser shall be notified that the Unit is ready for inspection. Upon receipt of the notice, Purchaser shall promptly arrange an appointment with a representative of Sponsor to inspect the Unit within the week prior to the Closing Date. Purchaser or his or her duly authorized agent shall attend such inspection and shall complete, date and sign the Inspection Statement (in the form set forth as Schedule C to this Agreement) and deliver same to the Sponsor's representative at the conclusion of the inspection. **Failure of Purchaser either to arrange such appointment or to inspect the Unit within the week prior to the Closing Date or to so sign and deliver the completed Inspection Statement shall not excuse Purchaser from paying the balance of the Purchase Price when due and shall constitute Purchaser's full acceptance of the Unit in its condition as of the Closing Date.** However, nothing herein shall relieve Sponsor of its obligations as set forth in the Section of the Plan entitled "Rights and Obligations of Sponsor".

19.2 Any work set forth on the Inspection Statement may be completed by Sponsor in a reasonable period of time following the Closing and shall not be grounds for delaying the Closing. Purchaser will be required to provide Sponsor with access to the Unit subsequent to the Closing in order to complete punchlist work. Failure to provide the required access shall constitute Purchaser's full acceptance of the Unit in its condition as of the Closing Date. Sponsor has no obligation under the Plan to deposit any monies in escrow at Closing as a result of any punchlist items.

20. DAMAGE TO THE UNIT.

If between the date of this Agreement and the Closing of Title the Unit is damaged by fire or other casualty, the following shall apply:

20.1 The risk of loss to the Unit by fire or other casualty until Closing of Title for such Unit is assumed by Sponsor (unless and until a Purchaser takes possession of such Unit, at which time any risk for loss not covered by insurance shall be assumed by Purchaser); provided that Sponsor shall have no obligation or liability to repair or restore the Unit. If Sponsor elects to repair or restore the Unit, which election shall be made within 60 days of such damage, this Agreement shall continue in full force and effect, Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the Purchase Price and Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration, not to exceed 180 days from Sponsor's election to repair the Unit. Any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights of the Condominium Board and other Unit Owners if the Declaration has theretofore been recorded, belong entirely to Sponsor and, if such proceeds are paid to Purchaser, Purchaser shall promptly upon receipt thereof turn them over to Sponsor. The provisions of the preceding sentence shall survive the Closing of Title.

20.2 In the event Sponsor notifies Purchaser that it does not elect to repair or restore the Unit, or, if the Declaration has been recorded prior thereto, the Unit Owners do not resolve to make such repairs or restoration pursuant to the By-Laws, this Agreement shall be deemed cancelled and of no further force and effect and Sponsor shall return to Purchaser all sums deposited by Purchaser hereunder (other than deposits for Extras), together with interest earned thereon, if any, and neither party hereto shall have any further rights, obligations or liability to or against the other hereunder or under the Plan, except that if

Purchaser is then in default hereunder (beyond any applicable grace period), Sponsor shall retain all such sums deposited by Purchaser hereunder, together with any interest earned thereon, as and for liquidated damages.

21. NO REPRESENTATIONS.

Purchaser acknowledges that Purchaser has not relied upon any architect's plans, sales plans, selling brochures, advertisements, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by Sponsor, Selling Agent or otherwise, including, but not limited to, any relating to the description or physical condition of the Property, the Building or the Unit, or the size or the dimensions of the Unit or the rooms therein contained or any other physical characteristics thereof, the services to be provided to Unit Owners, the estimated Common Charges allocable to the Unit, the estimated real estate taxes on the Unit, the right to any income tax deduction for any real estate taxes or mortgage interest paid by Purchaser, the right to any income tax credit with respect to the purchase of the Unit, or any other data, except as herein or in the Plan specifically represented. Purchaser has relied solely on his own judgment and investigation in deciding to enter into this Agreement and purchase the Unit. No person has been authorized to make any representations on behalf of Sponsor except as herein or in the Plan specifically set forth. No oral representations or statements shall be considered a part of this Agreement. Sponsor makes no representation or warranty as to the work, materials, appliances, equipment or fixtures in the Unit, the Common Elements or any other part of the Property other than as set forth herein or in the Plan. Except as otherwise set forth in the Plan, Purchaser agrees (a) to purchase the Unit, without offset or any claim against, or liability of, Sponsor, whether or not any layout or dimension of the Unit or any part thereof, or of the Common Elements, as shown on the Floor Plans is accurate or correct, and (b) that Purchaser shall not be relieved of any Purchaser's obligations hereunder by reason of any immaterial or insubstantial inaccuracy or error. The provisions of this Article 21 shall survive the Closing of Title.

22. PROHIBITION AGAINST ADVERTISING AND SHARING OF CONSIDERATION.

Prior to the Closing of Title, Purchaser agrees not to list the Unit for resale or rental with any broker or to advertise or otherwise offer, promote or publicize the availability of the Unit for sale or lease, without Sponsor's prior written consent. Any listing of the Unit or form of advertising, promotion or publicizing of the Unit by Purchaser prior to Closing of Title shall be a default by Purchaser, entitling Sponsor to the remedies set forth in Article 14 hereof.

If Purchaser Residential Unit Owner subsequently enters into a contract for the sale of the Unit within one (1) year after the date of Closing, then Purchaser shall pay to Sponsor the "Unit Sale Excess Consideration", as calculated below. The Unit Sale Excess Consideration shall be an amount equal to fifty (50%) percent of the difference between (A) the sale price of the Unit, as set forth in the contract for the sale of the Unit by Purchaser, from which the Purchaser shall deduct the following expenses in connection with the sale of the Unit: (i) brokerage commissions incurred and paid by Purchaser, but not to exceed, in the aggregate, six (6%) percent of the sale price of the Unit; (ii) transfer taxes imposed by Law on Purchaser and paid by the Purchaser; (iii) costs incurred and paid by Purchaser to renovate the Unit, provided any such renovation was undertaken in accordance with the terms and conditions set forth in the Condominium Documents, including designer fees and architectural fees, as well as typical hard costs associated with any such renovation; and (iv) reasonable legal fees incurred and paid by Purchaser, but not to exceed $5,000; and (B) the Purchase Price paid by the Purchaser to Sponsor, as set forth in the Purchase Agreement. By way of example, if (i) the sale price of the Unit, as set forth in the contract for the sale of the Unit, was $6,000,000; (ii) the Purchase Price paid by Purchaser to Sponsor, as set forth in the Purchase Agreement, was $4,500,000; and (iii) the expenses incurred and paid by Purchaser in connection with the sale of the Unit were: (a) brokerage commissions in the amount of $360,000; (b) transfer taxes imposed by Law on Purchaser in the amount of $109,500; (c) renovation costs in the amount of $250,000; and (d) reasonable legal fees in the amount of $5,000, then the Unit Sale Excess

Consideration would be fifty (50%) percent of $775,000, and the amount due and payable by the Unit Owner to Sponsor would be in the amount of $387,750. The Unit Sale Excess Consideration shall be due and payable by Purchaser to Sponsor on the day on which Purchaser closes title to the sale of the Unit.

23. BROKER.

Purchaser represents to Sponsor that Purchaser has not dealt with any broker in connection with this transaction other than the Selling Agent and the Co-Broker. Purchaser shall pay the commission of any broker with whom Purchaser may have dealt, other than the Selling Agent and the Co-Broker. Purchaser agrees that, should any claim be made against Sponsor for commissions by any broker, other than the Selling Agent and Co-Broker on account of any acts of Purchaser or Purchaser's representatives, Purchaser will indemnify and hold Sponsor free and harmless from and against any and all liabilities and expenses in connection therewith, including reasonable legal fees. The provisions of this Article shall survive the Closing of Title.

24. AGREEMENT MAY NOT BE ASSIGNED.

24.1 Purchaser does not have the right to assign this Agreement without the prior written consent of Sponsor in Sponsor's sole discretion, except that Sponsor shall not discriminate against any assignee on the basis of race, creed, color, national origin, sex, age, disability, marital status or other grounds prohibited by Law. If Purchaser is an entity, an assignment would include the transfer of a beneficial interest in such entity. Any purported assignment by Purchaser in violation of this Agreement will be voidable at the option of Sponsor. Sponsor's refusal to consent to an assignment will not entitle Purchaser to cancel this Agreement or give rise to any claim for damages against Sponsor. Under no circumstances will Sponsor consent to an assignment of the Purchase Agreement in which the Purchaser will receive consideration. Any purported assignment by Purchaser in violation of this Agreement shall be a default by Purchaser, entitling Sponsor to the remedies set forth in Article 14 hereof, and shall be voidable at the option of Sponsor.

24.2 Notwithstanding anything to the contrary contained in Paragraph 24, if Purchaser has signed this Agreement in an individual name (and not in the name of an entity), Purchaser shall have a one-time right to assign Purchaser's rights under this Agreement, in whole, but not in part, to an entity "controlled" (as such term is defined below) by Purchaser, (the entity to which the rights are assignable may be a trust, limited liability company or a corporation) or to member(s) of Purchaser's immediate family, provided that (i) Purchaser designates such assignee at least 5 business days prior to the Closing Date; (ii) Purchaser delivers to Sponsor's counsel a fee in the amount of $750 for its services required in connection with the review of the assignment and assumption agreement prepared by Purchaser's attorneys; (iii) the Closing will not be delayed as a result of such assignment; (iv) the assignee of this Agreement assumes in writing, by an instrument prepared by Purchaser's counsel, the obligations of Purchaser under this Agreement; and (v) the assignment is made without consideration. As used in this subparagraph, the term "control" shall mean the control, either directly or indirectly, of at least 51% of the voting shares or equity interests of such assignee, together with the authority to direct and manage the affairs of such assignee, which shall include Purchaser, being the managing general partner of such partnership or the principal manager or managing member of such limited liability company. Purchaser shall deliver to Sponsor evidence reasonably satisfactory to Sponsor of who controls the entity. Any obligations of Purchaser may be performed by such assignee, and Sponsor agrees to accept such performance as if it were the performance of the Purchaser. No such assignment shall modify Purchaser's obligations hereunder, including without limitation, the named Purchaser's indemnity obligations contained in this Agreement, reduce or limit any liability or obligation of the named Purchaser who shall remain primarily liable notwithstanding any liability assumed by assignee. Unless Purchaser complies with the provisions of this subparagraph, any purported assignment by Purchaser shall be null and void and of no effect as against Sponsor.

25. BINDING EFFECT.

The submission of this Agreement to Purchaser does not create a binding obligation on the part of Sponsor. This Agreement shall not be binding on Sponsor until a fully executed counterpart hereof has been delivered to Purchaser. If this Agreement is not accepted within 30 days from the date hereof by the delivery to Purchaser of a fully executed counterpart, this Agreement shall be deemed to have been rejected and cancelled and the Deposit paid on the execution hereof shall be promptly returned to Purchaser. Upon such refund being made, neither party shall have any further rights, obligations liability to or against the other hereunder or under the Plan. Prior to Sponsor's countersigning and returning this Purchase Agreement to Purchaser, and at any time thereafter, Purchaser agrees upon request to provide Sponsor with written information about Purchaser's employment, financial and rental/ownership history. Such information obtained prior to countersignature may be used to determine Purchaser's qualification to purchase and own the Unit, but does not constitute a reservation or binding obligation on either the applicant or Sponsor. Sponsor has the right, without incurring any liability, to reject this Agreement without cause or explanation to Purchaser. This Agreement may not be rejected due to Purchaser's sex, race, creed, color, national origin, ancestry, disability, marital status, or other ground proscribed by law.

26. NOTICES.

26.1 Any notice, election, demand, request, letter, consent or other communication hereunder or under the Plan (other than amendments to the Plan, which shall be served in accordance with the Plan, or other documents for which the method of delivery is otherwise set forth in the Plan) shall be in writing and either delivered in person or sent, postage prepaid, by registered or certified mail or by Federal Express or other reputable overnight courier, with receipt confirmed to Purchaser at the address given at the beginning of this Agreement with a copy to the Attorney for Purchaser, in the same manner as notice is given to Purchaser, and to Sponsor, at the address given at the beginning of this Agreement, with a copy to the Attorney for Sponsor in the same manner as notice is given to Sponsor. Either party may hereafter designate to the other in writing a change in the address to which notices are to be sent. Except as otherwise expressly provided herein, a notice shall be deemed given when personal delivery or delivery by overnight courier is effected, or in the case of mailing, the 3rd day after the date of mailing, except that the date of actual receipt shall be deemed to be the date of the giving of any notice of change of address. Any notice either of the parties hereto receives from the other party's attorneys shall be deemed to be notice from such party itself.

26.2 Sponsor hereby designates and empowers Sponsor's counsel Gerstein Strauss & Rinaldi LLP, as Sponsor's agents to give any notice to Purchaser under this Agreement (including, without limitation, a notice of default) in Sponsor's name, which notice so given shall have the same force and effect as if given by Sponsor itself.

27. JOINT PURCHASERS.

The term "Purchaser" shall be read as "Purchasers" if more than one person are Purchasers, in which case their obligations shall be joint and several.

28. LIABILITY OF SPONSOR.

Sponsor shall be excused from performing any obligation or undertaking provided for in this Agreement for so long as such performance is prevented, delayed or hindered by an act of God, fire, flood, explosion, war, riot, sabotage, inability to procure or general shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strike, lockout, action of labor unions, or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of Sponsor. Sponsor's time to perform such obligations or undertaking shall be tolled for the length of the period during which such performance was excused.

29. FURTHER ASSURANCES.

Either party shall execute, acknowledge and deliver to the other party such instruments, and take such other actions, in addition to the instruments and actions specifically provided for herein, as such other party may reasonably request in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

30. AGREEMENT NOT CONTINGENT UPON FINANCING.

The terms and provisions of this Agreement and Purchaser's obligations hereunder shall not be contingent upon Purchaser securing financing of the Purchase Price (or any portion thereof), and Purchaser understands and agrees that Purchaser's failure to obtain such financing will not relieve Purchaser of Purchaser's obligations hereunder. Purchaser further understands and agrees that if Purchaser chooses to finance Purchaser's purchase of the Unit through a lending institution or any other source and obtains a commitment therefrom, neither a subsequent change in the terms of such commitment, the expiration or other termination of such commitment, nor any change in Purchaser's financial status or condition shall release or relieve Purchaser of Purchaser's obligations pursuant to this Agreement, as the terms and conditions of this Agreement and Purchaser's obligations under this Agreement are not contingent upon Purchaser receiving a commitment for financing of the Purchase Price (or any portion thereof) or maintaining any such commitment for such financing. Neither Sponsor nor Selling Agent makes any representations as to the terms or availability of any mortgage financing.

31. SEVERABILITY.

If any provision of this Agreement or the Plan is invalid or unenforceable as against any person or under certain circumstances, the remainder of this Agreement or the Plan and the applicability of such provision to other persons or circumstances shall not be affected thereby. Each provision of this Agreement or the Plan, except as otherwise herein or therein provided, shall be valid and enforced to the fullest extent permitted by law.

32. STRICT COMPLIANCE.

Any failure by either party to insist upon the strict performance by the other of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof, and each party, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by the other party of any and all of the provisions of this Agreement to be performed by such party.

33. GOVERNING LAW.

The provisions of this Agreement shall be governed by and construed in accordance with the internal laws of the State of New York applicable to agreements made and to be performed wholly in the State of New York, without regard to principles of conflicts of law.

34. WAIVER OF JURY.

Except as prohibited by law, the parties shall, and they hereby do, expressly waive trial by jury in any litigation arising out of, or connected with, or relating to, this Agreement or the relationship created hereby or in the Plan. With respect to any matter for which a jury trial cannot be waived, the parties agree not to assert any such claim as a counterclaim in, nor move to consolidate such claim with, any action or proceeding in which a jury trial is waived. Disputes between the Purchaser and Sponsor, not prohibited under the Condominium Act may be submitted to the Courts of the State of New York, New York County.

35. ENTIRE AGREEMENT.

This Agreement, together with the Plan, supersedes any and all understandings and agreements between the parties and constitutes the entire agreement between them with respect to the subject matter hereof.

36. CERTAIN REFERENCES.

A reference in this Agreement to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires. The terms "herein," "hereof" or "hereunder" or similar terms used in this Agreement refer to this entire Agreement and not to the particular provision in which the term is used, unless the context otherwise requires. Unless otherwise stated, all references herein to Articles, Sections, subsections or other provisions are references to Articles, Sections, subsections or other provisions of this Agreement.

37. CAPTIONS.

The captions in this Agreement are for convenience of reference only and in no way define, limit or describe the scope of this Agreement or the intent of any provision hereof.

38. SUCCESSORS AND ASSIGNS.

The provisions of this Agreement shall bind and enure to the benefit of Purchaser and his heirs, legal representatives, successors and permitted assigns and shall bind and enure to the benefit of Sponsor and its successors and assigns.

39. CONFIDENTIALITY.

Sponsor and Purchaser hereby acknowledge and agree to keep all of the terms and conditions of the Purchase Agreement confidential. Sponsor and Purchaser agree that any information which is required to be disclosed to the parties' respective lawyers, architects/engineers, accountants, individuals who "need to know" or governmental agencies shall not be deemed to be a breach by Sponsor or Purchaser of the parties' undertaking of confidentiality contained in this Agreement. Any failure by Purchaser to keep the terms and conditions of this Agreement confidential shall be a default by Purchaser, entitling Sponsor to the remedies set forth in Paragraph 14 of this Agreement.

40. NO ORAL CHANGES.

This Agreement cannot be changed or terminated orally. Any changes or additional provisions must be set forth in a rider attached hereto or in a separate written agreement signed by the parties hereto or by an amendment to the Plan.

41. COSTS OF ENFORCING AND DEFENDING AGREEMENT.

Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements incurred by Sponsor in successfully defending Sponsor's rights under this Agreement or, in the event Purchaser defaults under this Agreement beyond any applicable grace period, and Sponsor is successful in any litigation enforcing its rights hereunder.

42. SMOKING POLICY.

The following is the Condominium's Smoking Policy set forth in the By-Laws:

> Smoking of coal tar products such as those used in tobacco products or other contaminants that are emitted into the air which cause detriment to the health and safety of any person or animal life shall be prohibited on the property of the Condominium, including, but not limited to terraces and amenity areas, whether or not General, Limited or Residential Common Elements, provided however that smoking of coal tar products

and other contaminants shall be permitted within a Unit on the condition that smoke or other contaminants are not transmitted beyond the Unit into any other Unit, terrace or amenity area, whether or not General, Limited or Residential Common Element. Unit Owners shall be responsible for making their tenants and guests aware of this prohibition, and the Managing Agent shall inform all prospective purchasers and rental tenants of this prohibition. The Condominium Board and the Managing Agent are authorized to enforce this policy, and the Condominium Board is authorized to levy fines and penalties as the Condominium Board may deem appropriate for violations of this provision, and the Condominium Board shall have the same remedies for non-payment of such fines and penalties as for non-payment of Common Charges.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SPONSOR:

212 WEST 95 OWNER LLC

By:_____
Name:
Title:

PURCHASER(S):

_____

_____

SCHEDULE A

ESCROW FUNDS RIDER

This Rider is made as of _____ _____, 201__ between **212 WEST 95 OWNER LLC** ("Sponsor") and _____ ("Purchaser") and **GERSTEIN STRAUSS AND RINALDI LLP** ("Escrow Agent").

Re: Unit No. _____ at
Dahlia Condominium
212 West 95th Street
New York, New York 10025

This Rider modifies and supplements the terms of that certain Purchase Agreement for Unit _____ at the Dahlia Condominium, 212 West 95th Street, New York, New York 10025, between Sponsor and Purchaser and any riders annexed thereto, dated _____ _____, 201__ (collectively, the "Purchase Agreement").

1. The law firm of Gerstein Strauss & Rinaldi LLP, with an address at 57 West 38th Street, 9th Floor, New York, New York 10018, telephone number (212) 398-7900, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Victor R. Gerstein, Esq., Gary J. Strauss, Esq., and Lisa J. Rinaldi, Esq. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

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

3. Escrow Agent has established a master escrow account entitled "Gerstein Strauss & Rinaldi LLP, Escrow Account" ("Master Escrow Account") at Valley National Bank with a branch office at 100 Park Avenue, New York, New York 10017 ("Escrow Bank"). The Deposit will be placed in the Master Escrow Account and the Escrow Agent shall sign the Escrowed Funds Rider within 5 business days after tender of the Deposit and Purchase Agreement by Purchaser to Sponsor or Selling Agent. Any subsequent deposit tendered by Purchaser will be placed in the Master Escrow Account within 10 business days after tender by Purchaser to Sponsor or Selling Agent.

4. The Deposit will be placed initially in the non-interest bearing portion of the Master Escrow Account. Purchaser is required to deliver a completed and signed Form W-9 (Request for Taxpayer Identification Number), a Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals)), or a Form W-8BEN-E (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Entities)) in the forms similar to those set forth in Part II to the Plan, to Sponsor or Selling Agent at the time Purchaser tenders the Deposit and the Purchase Agreement. In addition, Purchasers may be required by the Escrow Bank to delivery other information and/or documentation as a condition to Escrow Bank depositing the Deposit into an individual interest-bearing sub-escrow account in the name of Purchaser, such as an authorization to Escrow Bank to deposit the Deposits into such sub-escrow account, a valid form of identification such as a passport or driver's license, and/or a sub-escrow account application. If a Deposit is accompanied by a completed and signed Form W-9, Form W-8BEN, or Form W-8BEN-E, the Deposit will thereafter be promptly transferred to an individual interest bearing sub-escrow account in the name of Purchaser. If

Purchaser does not deliver the Form W-9, or Form W-8BEN, or Form W-8BEN-E, the Deposit will remain in the non-interest bearing portion of the Master Escrow Account. At such time as the Deposit is released, the Deposit will be transferred from the individual sub-escrow account to the non-interest bearing portion of the Master Escrow Account so that checks may be drawn thereon.

5. The initial interest rate, if any, will be disclosed to Purchaser, as appropriate, in a letter from Escrow Agent to Purchaser sent within 10 business days after the Deposit has been placed in the Master Escrow Account. If Purchaser does not receive notice that the Deposit has been placed in the Master Escrow Account within 15 business days after tender of the Deposit, Purchaser may cancel the Purchase Agreement and rescind so long as the right to rescind is exercised within 90 days after tender of the Deposit and Purchase Agreement to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 28 Liberty Street, 21st Floor, New York, New York 10005-1413. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser. Any deposits made for Extras, shall be deposited into the Master Escrow Account, and released to Sponsor in accordance with the terms of a written agreement between Purchaser and Sponsor, provided that Sponsor uses the funds to pay for or be reimbursed for such Extras. As a result, in the event Purchaser is entitled to rescind the Purchase Agreement in accordance with the Plan, Purchaser will not receive a refund of any funds used for Extras. However, if Sponsor abandons the Plan, then Sponsor shall refund to Purchaser all funds received by Sponsor from Purchaser for Extras. If the Plan is not consummated and as a result the Property is not subjected to Condominium ownership, any funds received by Sponsor from Purchaser for Extras will be returned to Purchaser, provided Sponsor has not used any such funds for the payment or reimbursement of Extras. Escrow Agent will not be required to send the letter to Purchaser referred to above in connection with any subsequent deposits tendered by Purchaser after the Initial Deposit to Sponsor or Selling Agent and deposited into the Master Escrow Account prior to the Closing.

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

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

9. Under no circumstances shall Sponsor seek or accept release of the Deposit of Purchaser, in the event of Purchaser's default, 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 §§ 352-3(2-b) and 352-h.

10. Escrow Agent shall release the Deposit if so directed:

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

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

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

If Escrow Agent is not directed to release the Deposit pursuant to paragraphs (a) through (c) above, and Escrow Agent receives a request by either party to release the Deposit, then Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and Escrow Agent shall provide further

written notice to both parties informing them of said release. If Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said thirty (30) day period, Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to paragraphs (a) through (c) above. Notwithstanding the foregoing, Escrow Agent shall have the right at any time to deposit the Deposit contained in Escrow Account with the clerk of the county where the Unit is located and shall give written notice to both parties of such deposit.

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

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

(b) Purchaser, 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.

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

12. Escrow Agent shall maintain the Escrow Account under its direct supervision and control.

13. A fiduciary relationship shall exist between Escrow Agent and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to GBL §§ 352-e(2-b) and 352-h.

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

15. Sponsor agrees that Sponsor and its agents, including any selling agents, shall deliver the Deposit received by them prior to closing of the Unit to a designated attorney who is a member of or employed by Escrow Agent, within two (2) business days of tender of the Deposit by Purchaser.

16. Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary duties and statutory obligations as set forth in GBL §§ 352-(e)(2-b) and 352-h and the New York State Department of Law's regulations.

17. Sponsor shall obtain or cause the Selling Agent under the Plan to obtain a completed and signed Form W-9 or W-8BEN, or W-8BEN-E as applicable, from Purchaser and deliver such form to Escrow Agent together with the Deposit and this Purchase Agreement.

17. Prior to release of the Deposit, Escrow Agent's fees and disbursements shall neither be paid by Sponsor from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

18. Sponsor agrees to defend, indemnify, and hold Escrow Agent harmless from and against all costs, claims, expenses and damages incurred in connection with or arising out of Escrow Agent's responsibilities arising in connection with this Purchase Agreement or the performance or non-performance of Escrow Agent's duties under this Purchase Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the obligations set forth in this Purchase Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by Escrow Agent to itself.

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

20. Escrow Agent is acting merely as a stakeholder. Upon payment of the Deposit pursuant to the Plan, as amended, and this Escrow Funds Rider, Escrow Agent shall be fully released from all liability and obligation with respect to the Deposit. Escrow Agent shall accept a Deposit made by check, subject to collection.

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

22. In the event of any inconsistency between the provisions of this Rider and those contained in the Purchase Agreement to which this Rider is annexed, or any other Rider to the Purchase Agreement, the provisions of this Rider shall govern and be binding.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

SPONSOR:

212 WEST 95 OWNER LLC

By:_____
Name: Arthur Wiener
Title: Manager

PURCHASER(S):

_____
Name:

_____
Name:

ESCROW AGENT:
GERSTEIN STRAUSS & RINALDI LLP

By:_____
Name:
Title: Partner

SCHEDULE B

PERMITTED ENCUMBRANCES

1. Covenants, Restrictions and Easements:

   (a) Boundary Line Agreement Liber 143 Section 5 Page 476 (Affects Lot 37)

2. For Information Only:

   (a) Zoning Lot Exhibit III CRFN 2017000029382 (Affects Lot 37)

   (b) Zoning Lot Exhibit I CRFN 201700002983 (Affects Lot 37).

A title policy will except any state of facts an accurate survey of the overall Land and Building would show. As to a specific Unit to be insured, a title policy will except any state of facts a survey of the Unit would show, but a policy will insure that any encroachment by the insured Unit on the Common Areas or on an adjoining Unit may remain undisturbed for so long as the Building which contains the insured Unit stands.

Other Permitted Encumbrances are:

3. Building restrictions and zoning and other regulations, resolutions, ordinances, certifications and any amendments thereto now or hereafter adopted.

4. Any state of facts an accurate survey or personal inspection of the Property would show, provided that any encroachments by the Unit upon adjoining Condominium Units or upon the Common Elements, may remain undisturbed as long as they may stand and such state of facts would not prevent the use of the Unit for dwelling purposes.

5. The terms, burdens, covenants, restrictions, conditions, easements and rules and regulations, all as set forth in the Declaration, the By-Laws (and the Rules and Regulations made thereunder), the Power of Attorney from the Purchaser to the Condominium Board, and the Floor Plans as all of the same may be amended from time to time.

6. Consents by the Sponsor or any former owner of the Land for the erection of any structure or structures on, under or above any street or streets on which the Property may abut.

7. Any easement or right of use in favor of any utility company for construction use, maintenance or repair of utility lines, wires, termination boxes, mains, pipes, cables, conduits, poles and other equipment and facilities on, under and across the Property.

8. Variations in measurements between tax map lines and record description.

9. Revocability of licenses for vault space, if any, under the sidewalks and streets.

10. Any easement or right of use required by Sponsor or its designee to obtain a temporary, final or amended Certificate of Occupancy for the Building or any part of same.

11. Encroachments of stoops, areas, cellar steps or doors, trim, copings, retaining walls, bay windows, terraces, decks, sidewalk elevators, fences, fire escapes, cornices, foundations, footings and similar projections, if any, on, over, or under the Property or the streets or sidewalks abutting the Property, and the rights of governmental authorities to require the removal of any such projections and variations.

12. Service, maintenance, employment, concessionaire and license agreements, if any, of other Units or portions of the Common Elements.

13. The lien of any unpaid Common Charges, real estate tax, water charge or sewer rent, or vault charge, provided the same are adjusted at the closing of title.

14. The lien of any unpaid assessment payable in installments (other than assessments levied by the Condominium Board), except that the Sponsor shall pay all such assessments due prior to the Closing Date (with the then current installment to be apportioned as of the Closing Date) and the Purchaser shall pay all assessments due from and after the Closing Date.

15. Any declaration or other instrument affecting the Property which the Sponsor deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the demolition, construction, alteration, repair or restoration of the Building.

16. Any encumbrance as to which the Title Company (or such New York Board of Title Underwriters member title insurance company which insures the Purchaser's title to the Unit), would be willing, in a fee policy issued by it to the Purchaser, to insure the Purchaser that such encumbrance (a) will not be collected out of the Unit if it is a lien or (b) will not be enforced against the Unit if it is not a lien.

17. Any other encumbrance, covenant, easement, agreement, or restriction against the Property other than a mortgage or other lien for the payment of money, which does not prevent the use of the Unit for dwelling purposes.

18. Any lease covering the Unit(s) made from the Sponsor to the Purchaser.

19. Any violation against the Property (other than the Unit) which is the obligation of the Condominium Board, or another Unit Owner to correct.

20. Standard printed exceptions contained in the form of fee title insurance policy then issued by the Title Company.

21. Any certificate of occupancy for the Building, so long as the same permits, or does not prohibit, use of the Unit for its stated purposes.

See Schedule B to the Unit Owner's Specimen Title Policy and Schedule B ("Permitted Encumbrances") to the Purchase Agreement in Part II of this Plan.

SCHEDULE C

INSPECTION STATEMENT

Date: _____, _____

212 WEST 95 OWNER LLC
c/o United Management Corp
166 Montague Street,
Brooklyn, New York 11201

Re: Dahlia Condominium

Gentlemen:

1. On the date hereof, the undersigned has inspected the Unit(s) set forth below which the undersigned is purchasing and have found the Unit(s) to be in good condition, except as otherwise noted below.

2. The undersigned acknowledges that to prevent pilferage, certain items such as medicine cabinet doors, shower heads, toilet seats, kitchen cabinets, vanity knobs and mechanical chimes will be installed just prior to the date the undersigned moves into the building. The undersigned agrees to sign-off each item requiring adjustment, or repairs, if any, as they are completed.

3. The undersigned acknowledges that Sponsor and its representatives may at certain times subsequent to the date hereof provide an e-mail or letter advising the undersigned of the completion of some or all items indicated on this Inspection Statement. The undersigned further acknowledges that unless a written response from the undersigned is received by Sponsor within seven (7) days of the date of such e-mail or letter, the undersigned shall be deemed to have accepted the noted items as having been completed to the undersigned's satisfaction.

Residential Unit No. _____

_____
Purchaser's Signature

_____
Purchaser's Signature

_____
Sponsor's Representative

UNIT DEED

UNIT DEED

THIS INDENTURE, made the ____ day of _____, ____, between 212 West 95 Owner LLC, having an address at c/o United Management Corp, 166 Montague Street, Brooklyn, New York 11201 ("Grantor") and _____ having an address at _____ ("Grantee").

W I T N E S S E T H:

That the Grantor, in consideration of Ten and 00/100 ($10.00) Dollars and other good and valuable consideration paid by the Grantee, does hereby grant and release unto the Grantee, the heirs or successors and assigns of the Grantee, forever:

The Condominium Unit ("Unit") known as Unit No. __ in the building ("Building") known as the Dahlia Condominium ("Condominium") and by the street number 212 West 95th Street, Borough of Manhattan, City, County, and State of New York, said Unit being designated and described by the above Unit No. in a certain declaration dated _____, 20___, made by Grantor pursuant to Article 9-B of the Real Property Law of the State of New York (the "Condominium Act") establishing a plan for condominium ownership of the Building and the land ("Land") upon which the Building is situate (which Land is more particularly described in Exhibit A annexed hereto and by this reference made a part hereof), which declaration was recorded in the Office of the City Register of the City of New York ("Register's Office") on _____, 20___, in CRFN: _____ ("Declaration"). The Unit is also designated as Tax Lots 37 and 138 in Block 1242 on the Tax Map of the Real Property Assessment Department of The City of New York for the County of New York and on the Floor Plans of the Building, certified by RKTB Architects PC on _____, 20___, and filed with the Real Property Assessment Department of The City of New York on _____, 20___, as Condominium No. ____ and also filed in the Register's Office on _____, 20___, as Map No. ____;

TOGETHER with an undivided ____% interest in the Common Elements (as such term is defined in the Declaration);

TOGETHER with the appurtenances and all the estate and rights of the Grantor in and to the Unit;

TOGETHER with, and subject to, the rights, obligations, easements, restrictions and other provisions set forth in the Declaration and the By-Laws of the Condominium (the "By Laws"), as the same may be amended from time to time, all of which constitute covenants running with the Land and shall bind any person having at any time any interest or estate in the Unit, as though recited and stipulated at length herein.

SUBJECT also to such other liens, agreements, covenants, easements, restrictions, consents and other matters of record as pertain to the Unit, to the Land and/or to the Building (which Land and Building are collectively referred to as the "Property").

TO HAVE AND TO HOLD the same unto the Grantee and the heirs or successors and assigns of the Grantee forever.

If any provision of the Declaration or the By-Laws is invalid under, or would cause the Declaration or the By-Laws to be insufficient to submit the Property to, the provisions of the Condominium Act, or if any provision which is necessary to cause the Declaration and the By-Laws to be sufficient to submit the Property to the provisions of the Condominium Act is missing from the Declaration or the By-Laws, or if the Declaration and the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act, the applicable provisions of the Declaration shall control.

Except as otherwise specifically permitted by the Condominium Board or provided in the Declaration or the By-Laws, the Unit is intended for residential use and in accordance with applicable Law.

Grantor covenants that the Grantor has not done or suffered anything whereby the Unit has been encumbered in any way whatever, except as set forth in the Declaration and the By-Laws (and any Rules and Regulations adopted under the By-Laws).

Grantor, in compliance with Section 13 of the Lien Law of the State of New York, covenants that the Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the same for any other purposes.

Grantee accepts and ratifies the provisions of the Declaration and the By-Laws (and any Rules and Regulations adopted under the By-Laws) and agrees to comply with all the terms and provisions thereof.

This conveyance is made in the regular course of business actually conducted by the Grantor.

The term "Grantee" shall be read as "Grantees" whenever the sense of this indenture so requires.

All capitalized terms used herein which are not separately defined herein shall have the meanings given to those terms in the Declaration or the By-Laws of the Condominium.

IN WITNESS WHEREOF, the Grantor and the Grantee have duly executed this Indenture as of the day and year first above written.

GRANTOR:

212 West 95 Owner LLC

By:_____
Name:
Title:

GRANTEE:

_____

(ACKNOWLEDGEMENT)

EXHIBIT A

TO UNIT DEED

DESCRIPTION OF THE LAND

DAHLIA CONDOMINIUM
212 WEST 95TH STREET
NEW YORK, NEW YORK

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, being more particularly bounded and described as follows:

BEGINNING at a point on the southerly side of West 95th Street distant 100 feet easterly from the corner formed by the intersection of the southerly side of West 95th Street with the easterly side of Broadway;

RUNNING THENCE southerly parallel with the easterly side of Broadway 75' 6 1/2 ";

THENCE easterly parallel with the southerly side of West 95th Street 35' 5";

THENCE southerly along the center line of Bloomingdale Road as determined from the "Benefit Map of the Boulevard" by G.A. Sage as shown on the map for closing Bloomingdale Road by F.H. Watkins and center line of Bloomingdale Road as on J.C. Clarkson Map by E. Boyle filed April 1871 25' 2 ½" to the center line of the block;

THENCE easterly along the center line of the block 88' 1 ¾ ";

THENCE northerly parallel with the westerly side of Amsterdam Avenue 100' 8 ½" to the southerly side of West 95th Street;

AND THENCE westerly along the southerly side of West 95th Street 125'0" to point or place of BEGINNING.

STORAGE BIN LICENSE AGREEMENT

STORAGE BIN LICENSE AGREEMENT

AGREEMENT made this _____ day of _____, 201__ (this "Agreement") by and between DAHLIA CONDOMINIUM, having an office at _____ _____ (the "Condominium"); 212 West 95 Owner LLC, having an office c/o United Management Corp LLC, 166 Montague Street, Brooklyn, New York 11201 ("Sponsor"); and _____ having an address at the Dahlia Condominium, Unit _____, 212 West 95th Street, New York, New York 10025 ("Unit Owner").

WHEREAS, THE DAHLIA CONDOMINIUM ("Condominium") is governed by a certain Declaration of Condominium dated _____ _____, 201___, recorded in New York County at CRFN_____, as the same has been or may be amended from time to time (the "Declaration"), the by-laws of the Condominium, as the same has been or may be amended from time to time (the "By-Laws") and the rules and regulations of the Condominium, as the same has been or may be amended from time to time (the "Rules and Regulations") (the "Declaration", the "By-Laws" and the "Rules and Regulations" are collectively, referred to as the "Condominium Documents"); and

WHEREAS, 212 West 95 Owner LLC is the Sponsor of the Condominium Offering Plan for the Dahlia Condominium, dated _____ _____, 2018, as amended (the "Offering Plan"); and

WHEREAS, in a portion of the cellar level of the Condominium there is a Residential Common Element designated as Residential Storage for storage use (the "Licensed Area"); and

WHEREAS, pursuant to the By-Laws, Sponsor has a master license for the Licensed Area; and

WHEREAS, in the Licensed Area, Sponsor installed Storage Bins for use by permitted Residential Unit Owners, and has offered for sale, pursuant to the terms of the Offering Plan, the exclusive right to use the Storage Bins (each a "Storage Bin License"); and

WHEREAS, Unit Owner owns, or simultaneously herewith is acquiring, a Residential Unit in the Condominium, pursuant to a Purchase Agreement dated as of _____ _____, 201__ between Sponsor and Unit Owner (the "Purchase Agreement"); and

WHEREAS, Unit Owner desires to purchase from Sponsor a Storage Bin License for a Storage Bin designated as Storage Bin number _____ (hereafter, the "Storage Bin"), commencing on the date hereof and continuing for so long as Unit Owner owns a Residential Unit in the Condominium;

NOW THEREFORE, in consideration of the sum of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Sponsor hereby sells to Unit Owner, its successors and assigns, this Storage Bin License for the exclusive use of the Storage Bin and Unit Owner hereby accepts such Storage

Bin License from the Sponsor for a term commencing on the date hereof, and ending on the date this Agreement is terminated pursuant to the terms hereof. The Condominium hereby acknowledges the rights of Unit Owner to the exclusive use of the Storage Bin pursuant to the terms hereof. From and after the date hereof, Sponsor shall have no rights in or to or obligations relating to the Storage Bin and the Storage Bin License.

2. The Storage Bin may be used only for storage purposes provided that no material which poses a health or safety threat or that otherwise creates a nuisance may be stored therein. The use, maintenance and operation of the Storage Bin are governed by the By-Laws and Rules and Regulations of the Condominium. Except as otherwise set forth in the By-Laws, the Condominium shall have the right to assess fees against the Unit Owner to reimburse the Condominium for the cost to operate, maintain, repair and replace the Storage Bins.

3. Condominium hereby acknowledges the rights of Unit Owner, its successors and assigns, to the exclusive use of the Storage Bin pursuant to the terms hereof.

4. Unit Owner shall not (i) store any property outside of its designated Storage Bin, nor (ii) allow any other person to use the Storage Bin, except in accordance with the terms hereof.

5. This License Agreement may be assigned by Unit Owner at any time provided (i) the assignee is a Residential Unit Owner at the Condominium, (ii) the assignee assumes the obligations hereunder in a form prepared by the Condominium Board, (iii) notification of the assignment is delivered in writing to the Condominium Board in compliance with its requirements, and (iv) no outstanding monies are owed to the Condominium (including Common Charges, Special Assessments, fees assessed in connection with the Storage Bins and legal fees for the Condominium's attorneys in connection with the preparation of the Assignment and Assumption). The Storage Bin License shall automatically terminate at such time as the Unit Owner no longer owns a Residential Unit in the Condominium, unless this Agreement is assigned to and assumed by another Residential Unit Owner.

6. Unit Owner represents that it has made a thorough inspection of the Storage Bin and agrees to take same in its condition "as is" as of the date of this Agreement. Unit Owner shall, throughout the term of this Agreement, take good care of and maintain the Storage Bin. All repairs and replacement of the Storage Bin shall be performed by the Condominium and the cost and expense thereof shall be borne by Unit Owner, pursuant to the Condominium Documents.

7. Neither Sponsor nor the Condominium nor their respective agents or employees shall be liable for any theft or damage to any property stored in the Storage Bin.

8. The terms of this Agreement are subject to the terms of the Condominium Documents. Nothing contained herein shall be construed as limiting the rights and obligations of the parties under the Condominium Documents. Any conflict between the provisions of this Agreement and the Condominium Documents shall be resolved in favor of the Condominium Documents.

9. If Unit Owner is in default in its obligations under the Condominium Documents or this Agreement beyond thirty (30) days after written notice of default is delivered to Unit

Owner, the Condominium may, in addition to the rights and remedies set forth in the Condominium Documents, (i) deny access to and use of the Storage Bin until Unit Owner cures such default, and (ii) terminate this Agreement upon at least thirty (30) days written notice of termination to Unit Owner. In the event Unit Owner fails to cure such default on or before the termination date set forth in the notice of termination, this Agreement shall be deemed terminated and of no further force and effect. If Unit Owner fails to vacate the Storage Bin within five (5) days of such termination, the Condominium shall have the right, at Unit Owner's sole expense and cost, to remove and discard or store elsewhere, Unit Owner's belongings from the Storage Bin, without liability to the Condominium or Sponsor for any damages or loss to Unit Owner's belongings.

10. Condominium or its agents shall have the right (but not the obligation) to open the Storage Bin in an emergency at any time, and, at other reasonable times upon prior notice to Unit Owner, to inspect and examine the Storage Bin and to make such repairs, replacements and improvements as the Condominium shall deem necessary.

11. This Agreement shall constitute a Storage Bin License only and shall not be construed under any circumstances to be a sale of the Storage Bin or conveyance of title thereto. In no event shall a landlord/tenant relationship exist between the Condominium or Sponsor and the Unit Owner with respect to this Agreement.

12. Unit Owner shall indemnify and hold the Sponsor, the Condominium Board of Managers, the Condominium, and their officers, agents and employees, harmless from and against any and all liabilities, claims, penalties and judgments, together with any related costs and expenses, including reasonable legal fees, asserted against or sustained by any of them in connection with any act, omission, or negligence of Unit Owner or Unit Owner's family, servants, employees, agents, guests and invitees in connection with the Storage Bin License.

13. Unit Owner shall be obligated to reimburse the Condominium for any legal fees and disbursements incurred by the Condominium in defending the rights of the Condominium under this Agreement or, in the event Unit Owner defaults under this Agreement beyond any applicable grace period, enforcing Unit Owner's obligations hereunder.

14. Neither this Agreement nor any provision hereof may be waived, amended, discharged or terminated except by an instrument in writing signed by the party against which the enforcement of such waiver, amendment, discharge or termination is sought and then only to the extent set forth in such instrument.

15. It is understood and agreed that all understandings and agreements heretofore had between the parties hereto are merged in this Agreement, which alone fully and completely express their agreement and that this Agreement supersedes any and all such understandings and agreements with respect to the subject matter hereof.

16. If any provision of this Agreement is invalid or unenforceable as against any party or under certain circumstances, the remainder of this Agreement and the applicability of such provision to other parties or circumstances shall not be affected thereby. Each provision of this Agreement, except as otherwise herein or therein provided, shall be valid and enforced to the fullest extent permitted by Law.

17. Any party to this Agreement shall execute, acknowledge and deliver to the other parties such instruments and take such other actions, in addition to the instruments and actions specifically provided for herein, as such other party/parties may reasonably request in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

18. Any notice, election, demand, request, letter, consent or other communication hereunder shall be in writing and either delivered in person or sent, postage prepaid, by registered or certified mail or by Federal Express or other reputable overnight courier, with receipt confirmed to Purchaser at the address given at the beginning of this Agreement, and to the Condominium Board, at the address given at the beginning of this Agreement. Either party may hereafter designate to the other in writing a change in the address to which notices are to be sent. Except as otherwise expressly provided herein, a notice shall be deemed given when personal delivery or delivery by overnight courier is effected, or in the case of mailing, the 3rd day after the date of mailing, except that the date of actual receipt shall be deemed to be the date of the giving of any notice of change of address. Any notice either of the parties hereto receives from the other party's attorneys shall be deemed to be notice from such party itself.

19. Any failure by the Condominium or Sponsor to insist upon strict performance by Unit Owner of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof, irrespective of the number of violations or breaches which may occur, and the Condominium, notwithstanding any such failure, shall have the right thereafter to insist upon strict performance by Unit Owner of any and all of the provisions of this Agreement to be performed by Unit Owner.

20. This Agreement may be executed in any number of counterparts, via facsimile or pdf e-mail or original signature, each of which shall be deemed to be an original, and with the same effect as if all of the parties hereto had signed the same document. All counterparts shall be construed together and shall constitute one Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

CONDOMINIUM:
THE DAHLIA CONDOMINIUM,
by its Board of Managers

By: _____
Name:
Title:

SPONSOR:
212 West 95 Owner LLC

By:_____
Name:
Title:

UNIT OWNER:

_____
[Print Name]:

INTERIM USE AND OCCUPANCY AGREEMENT

INTERIM USE AND OCCUPANCY AGREEMENT

AGREEMENT made as of this ____ day of _____, 2018, by and between **212 West 95 Owner LLC** (the "**Sponsor**"), and_____ (the "**Purchaser**").

W I T N E S S E T H:

WHEREAS, Purchaser has executed a purchase agreement ("**Purchase Agreement**"), for the purchase of Unit _____ (referred to as the "**Unit**") of the Dahlia Condominium ("Condominium") at 212 West 95th Street, New York, New York 10025 ("**Building**"), pursuant to the terms and conditions set forth in the Condominium Offering Plan, as amended, for the Building (the "Offering Plan");

WHEREAS, Purchaser has requested permission from Sponsor to occupy for the purposes of storing furniture and painting the Unit and move himself and his personal property into the Unit prior to the Closing Date (as such term is defined in the Purchase Agreement); and

WHEREAS, in order to accommodate Purchaser, Sponsor is willing to permit Purchaser to have a limited occupancy right to the Unit upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Prior to Sponsor's delivery of the Unit to Purchaser for occupancy under this Agreement, Purchaser shall inspect the Unit in the presence of Sponsor's representative. Purchaser and Sponsor's representative shall complete, date and sign the statement ("Inspection Statement") that the condition of the Unit is acceptable to Purchaser at the conclusion of the inspection, and the statement shall be retained by Sponsor's representative. The Inspection Statement shall contain a list of work to be done ("Punch List Work") by the Sponsor in order to complete the Unit in accordance with the terms of the Offering Plan and Purchase Agreement. Any Punch List Work set forth on the Inspection Statement may be completed by the Sponsor in a reasonable period of time following the execution of this Agreement, and shall not be grounds for delaying the Closing. Purchaser shall provide Sponsor with reasonable access to the Unit during Purchaser's occupancy in order to complete the Punch List Work. Purchaser (i) shall not be entitled to another inspection of the Unit prior to the Closing Date; and (ii) at Closing, shall accept possession to the Unit in its "as is" condition.

2. Provided that a temporary certificate of occupancy for the Building has been issued, Sponsor hereby agrees that Purchaser shall have the right to occupy the Unit for the period ("**Occupancy Period**") commencing on the Occupancy Date (defined below) and continuing until the earlier of: (i) the Closing Date on which Purchaser purchases the Unit pursuant to the Purchase Agreement; (ii) thirty (30) days after the date Purchaser seeks to rescind or terminate the Purchase Agreement; (iii) the Cancellation Date, as defined in paragraph 4 below and (iv) thirty (30) days after the date Sponsor abandons the Offering Plan, or otherwise terminates this offer of Units under the Offering Plan. Each of the dates referred to in (i), (ii)

(iii) and (iv) above is referred to as the "**Termination Date.**" On the Termination Date, the Cancellation Date, or such earlier date on which the term of this Agreement ends, if Tenant does not simultaneously close under the Purchase Agreement, Purchaser shall deliver to Sponsor possession of the Unit, in broom clean condition and free of all tenancies and occupants. In addition, Purchaser shall repair all damage to the Unit caused by Purchaser.

3. The "**Occupancy Date**" shall be _____, **2019**. As consideration for the occupancy of the Unit, Purchaser shall pay to Sponsor a use and occupancy charge for the term of Purchaser's occupancy pursuant to this Agreement in an amount of **$**_____ [insert sum of monthly common charges and real estate taxes] per month ("**Use Payment**"). No portion of the Use Payment will be credited towards the Unit's purchase price. In addition, Purchaser shall be responsible to pay all utility charges resulting from occupancy of the Unit, including but not limited to, cable, electricity and telephone. Purchaser hereby indemnifies Sponsor from and against any claims made by third parties as a result of Purchaser's failure to pay such charges. This indemnity shall survive the Closing and/or termination of this Agreement. Purchaser shall make the first monthly Use Payment on the date hereof, in addition to the sum of $_____, representing the pro-rated Use Payment for the period commencing on the Occupancy Date, and ending on _____, 2019 (last day of month in which term begins). Purchaser shall thereafter make monthly payments of the Use Payment during the remaining Occupancy Period on the first day of each month. If the Termination Date, or such earlier date on which the term of the Agreement ends, occurs on any day other than the first day of a month, the Use Payment paid for that month shall be subject to adjustment by pro-rating the Use Payment based on the number of days which constituted the Occupancy Period in that month. In the event Purchaser defaults under the Purchase Agreement, or Purchaser rescinds its obligations under the Purchase Agreement, Purchaser shall not be entitled to the return of any Use Payment. Purchaser's failure to pay the Use Payment or purchase the Unit pursuant to the Purchase Agreement shall be deemed to be a breach of the terms of this Agreement.

4. (A) If Purchaser fails to close or defaults under the Purchase Agreement, or if Purchaser shall default in the performance of any obligations pursuant to this Agreement and/or the executed Purchase Agreement, then in any one or more of such events, upon Sponsor serving Purchaser written notice (the "Default Notice") of no less than thirty (30) days (the "Default Notice Period"), specifying the nature of said default, then upon the expiration of the Default Notice Period, if Purchaser shall have failed to remedy such default, Sponsor may serve Purchaser with a written notice cancelling this Agreement ("Cancellation Notice") of no less than five (5) days (the "Cancellation Notice Period"), and upon the expiration of the Cancellation Notice Period (the "Cancellation Date"), this Agreement and the term hereunder shall end and expire as fully and completely as if the Cancellation Date were the day herein definitely fixed for the end and expiration of this Agreement and the term thereof, and Purchaser shall then immediately deliver possession of the Unit to Sponsor, but Purchaser shall remain liable as hereinafter provided.

(B) If the Cancellation Notice provided for in (A) of this paragraph 4 shall have been given, and the term hereunder shall expire as aforesaid; or if Purchaser shall be in default of payment of the Use Payment or any other sums due under this Agreement, or if the term of this occupancy agreement expires for any other reason, then and in any such events, Sponsor may without notice, re-enter the Unit either by force or otherwise, remove Purchaser's effects, and

hold the Unit as if this Agreement had not been made; and Purchaser hereby waives the service of notice of intention to re-enter or to institute legal proceedings to that end.

(C) In the event of a default under this Agreement, Purchaser agrees to reimburse Sponsor for (i) the reasonable costs of repairing or replacing any damage to the Unit resulting from Purchaser's occupancy and (ii) all actual and incidental costs incurred by Sponsor as a result of Purchaser's occupancy of the Unit, including but not limited to, recovering possession of the Unit, storage fees for Purchaser's belongings, utility charges, restoring the Unit to its original condition, and reasonable attorneys' fees.

5. During the Occupancy Period, Purchaser shall be obligated to maintain and keep the Unit clean and in good repair and condition. Purchaser shall have no right to alter the Unit in any way including, but not limited to, painting or installing wall-to-wall carpeting. No persons other than Purchaser and Purchaser's immediate family may occupy the Unit, and the Unit may not be sublet, and/or occupied by any other person without the express written consent of Sponsor, which consent may be denied in Sponsor's absolute discretion.

6. Purchaser acknowledges that while the Unit may be in all other respects complete and ready for occupancy, certain other services and facilities in the Building may be subject to shut-off or otherwise unavailable as a result of ongoing construction in the Building. Purchaser agrees that the failure of any such services or facilities shall not be an objection or defense by Purchaser to any of the conditions or obligations stated hereunder or under any executed Purchase Agreement.

7. It is specifically understood and agreed that Sponsor shall be exempt from, and Purchaser shall indemnify and hold Sponsor harmless from, any and all liability for any damage or injury to persons or property or arising from any cause or happening whatsoever in, on, or to the Unit from the Occupancy Date (including without limitation, reasonable attorney's fees incurred in connection with the enforcement of this Agreement) ("Claims"). This indemnity shall survive the Closing and/or termination of this Agreement. Commencing on the Occupancy Date, Purchaser shall maintain general comprehensive liability and fire insurance coverage in an amount of no less than $2,000,000 per occurrence, and against any loss or damage to Purchaser's personal belongings, and such insurance policy shall name the Sponsor, the Condominium and the managing agent as additional insureds, and shall not be cancellable without prior notification to, and consent of, Sponsor. Purchaser shall not take possession of the Unit until such time as the certificate of insurance acceptable to Sponsor has been delivered to Sponsor.

8. It is specifically understood and agreed that nothing contained herein shall waive or modify the rights of Sponsor or Purchaser under the executed Purchase Agreement in the event the parties hereto fail to close title to the Unit in accordance with the terms of the Purchase Agreement.

9. The parties hereto acknowledge that this Agreement is a revocable license and not a lease and that a landlord/tenant relationship is not established by virtue of Purchaser's occupancy of the Unit, which occupancy is provided solely as an accommodation to Purchaser, at the request of Purchaser. Purchaser also acknowledges that no rental protection laws are

applicable to Purchaser or any member of Purchaser's family who occupies the Unit pursuant to this Agreement.

10. Purchaser acknowledges that if this Agreement terminates by reasons other than the Purchaser's purchase of the Unit, the timely surrender by Purchaser of the Unit upon the Termination Date and/or Cancellation Date is an important inducement to Sponsor in entering into this Agreement. If the Unit is not surrendered upon the Termination Date and/or Cancellation Date, Purchaser, at the option of Sponsor, shall be deemed to be occupying the Unit on a month-to-month basis, at a monthly rental equal to $_____ per month, subject to all of the other terms of this Agreement. Purchaser acknowledges that the monthly sum payable to Sponsor during the period Purchaser holds over past the term of this Agreement is not a penalty, and constitutes the fair value of the Unit for the applicable holdover period. Purchaser's obligations under this paragraph shall survive the termination of this Agreement.

11. In the event Purchaser holds over beyond the Termination Date and/or the Cancellation Date, Purchaser (i) agrees that the Sponsor, without notice, may forthwith commence a summary holdover proceeding for the purpose of regaining possession of the Unit; (ii) agrees in said holdover proceeding to consent to the personal and subject matter jurisdiction of the Court and to waive any and all substantive defenses to the proceeding; (iii) consents to the immediate entry of a final judgment of possession of the Unit, warrant to issue forthwith; (iv) represents that the above-referenced final judgment of possession is absolute and unconditional; and (v) agrees not to apply for any stay of execution of the warrant of eviction.

12. Purchaser acknowledges and agrees that while residing in the Unit under this Agreement, Purchaser is subject to the By-Laws, Rules and Regulations and provisions of the Declaration Establishing a Plan for Condominium Ownership (collectively, the "Document") of the Condominium. Purchaser further acknowledges and agrees that Purchaser shall not perform any act, or fail to perform an act, if the performance or failure to perform would be a violation of or default under the Document. Purchaser agrees to observe and be bound by all the terms contained in the Document that apply to the occupant or user of the Unit or a user of the Condominium common areas and facilities. Purchaser agrees to observe all of the Rules and Regulations of the Condominium, as referenced in the Document and otherwise.

13. Purchaser acknowledges that Purchaser has obtained the advice of counsel prior to executing this Agreement.

14. In the event of any conflict between the terms of this Agreement and the terms of the Purchase Agreement, the terms of this Agreement shall control. If a term or provision of this Agreement is deemed illegal or unenforceable, that term or provision shall no longer apply and the remainder of this Agreement shall remain in full force and effect.

15. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New York.

16. The parties hereto agree that any terms and provisions referred to in the attached Purchase Agreement are hereby incorporated by reference into this Agreement.

17. Any notices shall be sent pursuant to the terms set forth in the attached Purchase Agreement.

18. This Agreement may be executed in one or more counterparts and together shall constitute one and the same document.

19. Any default by Purchaser under this Agreement, including but not limited to failing to pay the Use Payment, shall constitute a default by Purchaser under the Purchase Agreement. Upon such default, Sponsor, in its sole discretion, may enforce all of its rights under the Purchase Agreement, including, but not limited to, terminating the Purchase Agreement, retaining the Deposit held under the Purchase Agreement, together with all interest earned thereon. Before Sponsor utilizes the default under this Agreement as the sole reason to declare a default under the Purchase Agreement, Sponsor shall either obtain an order of eviction or other judgment or order from a court or agency of competent jurisdiction against the Purchaser unless the Purchaser has vacated the Unit. Upon the cancellation of the Purchase Agreement, Purchaser and Sponsor will be released and discharged of all further liability and obligations under the Purchase Agreement and under the Plan, and the Unit may be sold to another as though the Purchase Agreement had never been made, and without any obligation to account to Purchaser for any of the proceeds of such sales.

20. THE FOLLOWING IS THE CONDOMINIUM'S SMOKING POLICY SET FORTH IN THE BY-LAWS:

Smoking of coal tar products such as those used in tobacco products or other contaminants that are emitted into the air which cause detriment to the health and safety of any person or animal life shall be prohibited on the property of the Condominium, including, but not limited to terraces and amenity areas, whether or not General, Limited or Residential Common Elements, provided however that smoking of coal tar products and other contaminants shall be permitted within a Unit on the condition that smoke or other contaminants are not transmitted beyond the Unit into any other Unit, terrace or amenity area, whether or not General, Limited or Residential Common Element. Unit Owners shall be responsible for making their tenants and guests aware of this prohibition, and the Managing Agent shall inform all prospective purchasers and rental tenants of this prohibition. The Condominium Board and the Managing Agent are authorized to enforce this policy, and the Condominium Board is authorized to levy fines and penalties as the Condominium Board may deem appropriate for violations of this provision, and the Condominium Board shall have the same remedies for non-payment of such fines and penalties as for non-payment of Common Charges.

20. This Agreement may not be changed or terminated orally but only by an agreement in writing signed by the parties hereto.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of this day and year first above written.

SPONSOR:
212 WEST 95 Owner LLC

By:_____

PURCHASER:

_____

Print Name:

_____

Print Name:

DECLARATION OF CONDOMINIUM

DECLARATION

Establishing a Plan for Condominium Ownership

of the Premises known as
DAHLIA CONDOMINIUM
and
having a street address of
212 West 95th Street
New York, New York 10025

Pursuant to Article 9-B of the Real Property Law of the State of New York

Name: **DAHLIA CONDOMINIUM**

Sponsor: **212 West 95 Owner LLC**
c/o United Management Company
166 Montague Street
Brooklyn, New York 11201

Date of Declaration: **_____, 2018**

Prepared by:
Gerstein Strauss & Rinaldi LLP
Attorneys At Law
57 West 38th Street
New York, New York 10018
(212) 398-7900

The land affected by the within instrument lies in Block 1242, f/k/a Lots 37, 138, n/k/a Lots ____ through ____ on the Tax Map of the City of New York for the County of New York

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DECLARATION
OF
DAHLIA CONDOMINIUM

(Pursuant to Article 9-B of the Real Property Law of the State of New York)

212 West 95 Owner LLC, a corporation organized under the laws of the State of Delaware, having an office at c/o United Management Corp., 166 Montague Street, Brooklyn, New York 11201 ("Sponsor"), does hereby declare as follows:

ARTICLE 1

DEFINITIONS

All capitalized terms used in this Declaration that are not otherwise defined in the Articles hereof shall have the meanings set forth in Exhibit C annexed hereto, unless the context in which they are used shall otherwise require. All capitalized terms used in this Declaration that are defined in any of the Articles hereof shall have the meanings ascribed to them in such Articles, unless the context in which the same are used shall otherwise require. Each of the said capitalized terms shall be applicable to singular and to plural nouns, as well as to verbs of any tense.

ARTICLE 2

SUBMISSION OF THE PROPERTY

Sponsor hereby submits the Property to the provisions of the Condominium Act and pursuant thereto, does hereby establish a regime for the condominium ownership of the Property as more particularly set forth herein and in the By-Laws.

ARTICLE 3

NAME OF THE CONDOMINIUM

The Condominium shall be known as Dahlia Condominium. Until all Units of the Condominium have been sold and conveyed by Sponsor, the name of the Condominium may not be changed, except by Sponsor, in Sponsor's sole and absolute discretion.

ARTICLE 4

THE LAND

Included in the Property is the Land which is more particularly described in Exhibit A annexed hereto.

ARTICLE 5

THE PROPERTY AND THE BUILDING

5.1 The Property is improved by a mixed use building ("Building"). The Building contains a total of 38 Residential Units ("Residential Units"), one (1) Reserved Unit ("the Reserved Unit"), one (1) Community Facility Unit, (the "Community Facility") and twelve (12) Parking Units (collectively, "Units"). The Building has thirty two (32) storage bins in the cellar. The Building consists of a cellar, first floor and floors 2 through 20 (no 13th floor). The Building's structural system consists of reinforced cast-in-place concrete flat plate construction supported by columns and shear walls.

ARTICLE 6

THE UNITS

6.1 Exhibit B annexed hereto sets forth the following data with respect to each Unit necessary for the proper identification thereof: Unit designation; tax lot number; approximate location in the Building; approximate square foot area of Units and Limited Residential Common Element(s); number of rooms; the portions of the Common Elements to which such Unit has immediate access; and the Common Interest or Residential Common Interest appurtenant to such Unit. The precise location of each Unit is shown on the Floor Plans.

6.2 Measured horizontally, each Residential Unit, the Reserved Unit and the Community Facility sizes are calculated from the exterior face of the exterior walls adjacent to the Unit, to the centerline of the demising wall between Units, corridors, elevators, stairs and other mechanical equipment spaces or any Common Elements not within a Unit, or to the exterior face of the opposite exterior wall. Columns, mechanical pipes, shafts, shaftways, chases, chaseways and conduits are not deducted from measurement of each Unit. Each Residential Unit, the Reserved Unit and the Community Facility Unit will consist of the volume of space measured vertically from the top of the floor slab (located under the finished flooring and sub-flooring materials) to the underside of the concrete ceiling above. The measurements of Common Elements which fall within the boundaries of a Unit are included in the square foot area of the Unit, but are not part of the Unit.

Each Parking Unit consists of the area measured horizontally, in the longer dimension, (i) from the interior face of the main wall (when the Parking Unit does abut a wall) to the center line of the striping opposite that wall, or (ii) from the center line of striping to the center line of the opposite striping (when the Parking Unit does not abut a wall) and, in the shorter dimension, (i) from the interior face of the main wall (when the Parking Unit does abut a wall) to the center line of striping opposite that wall, or (ii) from the center line of striping to the center line of the opposite striping (when the Parking Unit does not abut a wall). Vertically, all individual Parking Units include the area from the top of the concrete slab or other flooring material to a height of 9'-0" above the concrete slab or other flooring material. Any Common Elements located within a Parking Unit, including, but not limited to, foundations, columns, beams, supports, girders, all walls, whether demising walls, structural walls or otherwise, and floors, shall not be considered a part of such Parking Unit, but shall be considered to be General Common Elements

6.3 Each Unit, other than a Parking Unit, includes, and each Unit Owner shall be responsible for, the entrance doors and any other doors in or to such Unit, along with frames, saddles and caulking associated therewith, the interior walls and partitions, floors and floor coverings and ceilings affixed, attached or appurtenant to such Unit, smoke detectors, carbon

monoxide detectors, skylights, window panes and frames and caulking associated therewith, storefronts, seals, retaining mechanisms, and caulking associated therewith, and windows included in storefronts, all plumbing, gas and heating fixtures and equipment such as refrigerators, dishwashers, washers and dryers (whether or not installed by Sponsor), heating, ventilating and air conditioning units (including the fans inside the units), heating equipment, ranges and other appliances, fireplaces and flues, sinks, bathtubs, water closets and all other Facilities as may be affixed, attached or appurtenant to such Unit and serving such Unit exclusively, such as window panes. Plumbing, gas and heating fixtures and equipment as used in the preceding sentence shall include exposed gas and water pipes from branch or fixture shut-off valves attached to fixtures, appliances and equipment in the Unit and the fixtures, appliances and equipment to which they are attached, and any special pipes or equipment which a Unit Owner may install within a wall or ceiling, or under the floor, but shall not include gas, water or other pipes, conduits, wiring or ductwork within the walls, ceilings or floors. Each Unit shall also include all lighting and electrical fixtures and appliances within the Unit and any special equipment, fixtures or Facilities affixed, attached or appurtenant to the Unit, to the extent located within a Unit from the panel and serving or benefiting only that Unit. Any Common Elements located within a Unit shall not be considered a part of such Unit.

6.4 Notwithstanding anything contained in this Article to the contrary, each Residential Unit Owner will have the right, exercisable at any time, to install, at such Unit Owner's sole cost and expense, decorations, fixtures and coverings (including, without limitation, painting, finishing, wall to wall carpeting, pictures, mirrors, shelving and lighting fixtures) on the surfaces of the walls, ceilings and floors that face the interior of such Unit Owner's Unit and to a depth of one inch behind such surfaces for the purposes of installing nails, screws, bolts and the like, provided that no such installation shall impair the structural integrity, sound integrity and mechanical and electrical systems of such Unit or of the Building or violate Law.

6.5 As of the date of the filing of this Declaration with the Register's Office, fee simple absolute title shall automatically vest in Sponsor in all Units, individually and collectively, without the need to execute specific and particular deeds or indentures for each and every Unit.

ARTICLE 7

THE COMMON ELEMENTS

7.1 The Common Elements consist of the entire Property, including the Land and all parts of the Building and improvements thereon other than the Units. The Common Elements are comprised of the General Common Elements, the Residential Common Elements and the Limited Residential Common Elements.

7.2 The General Common Elements consist of the Land and those rooms, areas, corridors and other portions of the Building (other than the Units), as well as those Facilities therein, either currently or hereafter existing for the common use of the Units or of the Unit Owners or necessary for, or convenient to, the existence, maintenance, management, operation, or safety of the Property. Without intending to limit the generality of the foregoing in any respect, the General Common Elements include (A) the Land (including the landscaping), with all easements, rights and privileges appurtenant thereto; (B) those rooms, areas and corridors that are delineated on the Floor Plans as General Common Elements (the "GCE Areas"), as well as those Facilities therein; and (C) the following elements of the Building:

(i) all foundations, structural slabs, columns, beams, supports, girders, structural members and supports, and exterior walls of the Building, including but not limited to those in, under or above the Parking Area;

(ii) all floor slabs (including but not limited to those floor slabs in the Parking Area and beneath the Parking Units) and concrete ceilings, all sidewalks, curbs, hallways, corridors, mechanical and electrical spaces, trash room, service entrances, vestibules and basements and cellars, storage spaces, mechanical equipment, entrances to, and exits from, the Building and spaces devoted to the use of persons employed with the operation of the Property, to the extent that the same are not expressly included as part of the Residential Common Elements pursuant to the terms of Paragraph (7.3) below or the Limited Residential Common Elements pursuant to the terms of Paragraph (7.4) below, or a Unit pursuant to the terms of Article 6 hereof;

(iii) the exterior entrance doors and frames and caulking associated therewith;

(iv) to the extent within or bounding the GCE Areas, interior walls, partitions, floors, window systems other than the window systems within a Unit; ceilings in, on, or under the Building, separating a Unit from a General Common Element, and that portion of all such interior walls, partitions, floors and ceilings separating a General Common Element from a Residential Unit and/or the Community Facility Unit or Reserved Unit, and/or a Residential Common Element and/or a Limited Residential Common Element, from the midpoint of any such wall, partition, floor or ceiling to the boundary line of such General Common Element, as the case may be, to the extent that the same are not expressly included as part of the Residential Common Elements pursuant to the terms of Paragraph (7.3) below or the Limited Residential Common Elements pursuant to the terms of Paragraph (7.4) below, or a Unit pursuant to the terms of Article 6 hereof;

(v) all central and appurtenant installations and Facilities for services such as power, light, telephone, intercom, gas, sewer, plumbing, drainage, hot and cold water distribution, heat, garbage disposal, master and cable television and other mechanical and electrical systems, which service all the Units and/or all of the General Common Elements, the Residential Common Elements, or the Limited Residential Common Elements, to the extent that the same are not expressly included as a part of the Residential Common Elements pursuant to the terms of Paragraph (7.3) below or the Limited Residential Common Elements pursuant to the terms of Paragraph (7.4) below, or a Unit pursuant to the terms of Article 6 hereof;

(vi) all roofs of the Building, including the area below the pavers of the second floor terrace ;

(vii) all other parts of the Property, and all apparatus and installations now existing or hereafter constructed in the Building or on the Property, either existing for the common use of the Units or the Unit Owners or necessary for, or convenient to, the existence, maintenance, or safety of the Property or the Building to the extent same are not expressly included as part of any Unit or any other specific category of Common Elements or Limited Common Elements as set forth in this Article.

7.3 The Residential Common Elements consist of the portions of the Building that are delineated on the Floor Plans as constituting Residential Common Elements, as well as those Facilities therein, either currently or hereafter existing for the exclusive common use of the Residential Units or of the Residential Unit Owners only. Without intending to limit the generality of the foregoing in any respect, the Residential Common Elements include:

(i) Elevators PE #1 and PE #2 and their shafts, pits and equipment machine room and stairways, corridors and any vestibules serving the Residential Units;

(ii) the residential lobby, package room, mail room, refuse room and hallway on the ground floor;

(iii) the telecom room, compactor room, super's room, bicycle room, teenage lounge, amenity areas in the cellar, including pet spa, music room, exercise room, and yoga room;

(iv) the adult lounge and children's room on the second floor, the residential owners' terrace on the second floor of the Building, including pavers and pedestals (but not the roof membrane or flashings), and any furnishings, structural and decorative elements contained therein;

(v) all masonry walls, partitions, floors and ceilings in, on or under the Building, separating a Residential Unit from another Residential Unit or a Residential Common Element from another Residential Common Element and that portion of all such masonry walls, partitions, floors and ceilings separating a Residential Common Element from a General Common Element or the Community Facility, from the midpoint of any such wall, partition, floor or ceiling to the boundary line of such Residential Common Element;

(vi) the exterior façade of the Building including the façade at the first floor of the Building and above, and window systems not appurtenant to a Unit;

(vii) all central and appurtenant installations and Facilities for services such as power, light, telephone, intercom, gas, sewer, plumbing, sprinklers, fire protection, hot and cold water distribution, fireplace exhaust systems, heat, garbage disposal, master & cable television and other mechanical and electrical systems which serve the Residential Units and/or the Residential Common Elements and/or the Limited Residential Common Elements only;

(viii) all interior portions of the Building, to the extent that the same are not expressly included as part of the General Common Elements pursuant to the terms of Paragraph (7.2) above or the Limited Residential Common Elements pursuant to the terms of Paragraph (7.4) below or a Unit pursuant to the terms of Article 6 hereof;

(ix) the Parking Area door, all interior portions of the Building and Facilities (including the Parking Area) that exclusively serve the Residential Units, the Parking Units and Residential Common Elements, but only if and to the extent that the same are not expressly included as part of any Unit, the General Common Elements or any other specific category of Common Elements or Limited Common Elements set forth in this Article 7; and

(x) Storage Bins.

7.4 The Limited Residential Common Elements consist of all portions of the Land and Building (other than the Units) that are delineated on the Floor Plans as constituting Limited Residential Common Elements as well as the Facilities therein, and that are for the use of one or more specified Residential Units to the exclusion of all other Units. Without intending to limit the generality of the foregoing in any respect, the Limited Residential Common Elements include any terraces which shall be for the exclusive use of a Residential Unit Owner.

7.5 The Common Elements shall remain undivided, and no Unit Owner or any other Person shall bring, or shall have the right to bring, any action for partition or division thereof,

except as is expressly permitted pursuant to the terms of Article 15 hereof and Section 5.6 of the By-Laws.

ARTICLE 8

DETERMINATION OF COMMON INTEREST AND RESIDENTIAL COMMON INTEREST

8.1 The undivided percentage interest of each Unit in the Common Elements is based upon floor space, subject to 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.

8.2 The percentage interest of each Residential Unit and Parking Unit in the Residential Common Elements is apportioned in the same proportion that each Residential Unit and Parking Unit bears to the aggregate Common Interests of all of the Residential Units and Parking Units in the Condominium.

8.3 Common Expenses may be allocated to one or more Units in a manner different from the allocation of Common Interests, as permitted by the Condominium Act, provided that such allocation is based on (i) estimated usage of a particular service, or based upon special or exclusive use or availability or exclusive control or particular Common Elements by particular Unit Owners, or (ii) a Percentage Interest in Common Elements, and in each case as determined by the Condominium Board, in accordance with and subject to the restrictions set forth in this Declaration and the By-Laws. With respect to the Community Facility, Common Expenses shall be allocated by the Condominium Board as are fairly attributable to such Unit, provided, that such expense items are actually utilized in connection with the operation or occupancy of such Unit, and any such allocation must be based on usage or changes in use or from changed circumstances.

ARTICLE 9

USE OF UNITS

9.1 As more particularly set forth in, and subject to the provisions of Law and the By-Laws, the Residential Units may be used for residential purposes. A Residential Unit owned or leased by an individual, corporation, partnership, limited liability company, fiduciary or any other entity (including, but not limited to, the United States government and any instrumentality thereof and foreign governments and any embassy, consulate, or other instrumentality thereof, any foreign government or any embassy, consulate or other instrumentality thereof) may only be occupied (unless the Condominium Board otherwise consents) by said individual, or an individual officer, director, stockholder or employee of such corporation, or by an individual partner, member, manager or employee of such partnership or limited liability company, or by said individual fiduciary (including directors, officers, stockholders or employees of corporate fiduciaries or partners or employees of partnership fiduciaries) or by an individual beneficiary of said fiduciary, or an individual principal or employee of such other entity, respectively, or by Family Members or non-paying guests of any of the foregoing (and nothing contained in this sentence shall be deemed to prohibit the exclusive occupancy of any Residential Unit by such Family Members or non-paying guests); however, the foregoing restrictions shall not apply to Unsold Units. Any Unit may be used for any lawful home occupation, subject, however, to the following conditions: (1) that same do not violate the terms and conditions of the then existing

certificate of occupancy for the Building, (2) that same do not violate applicable Law, (3) the use of such Unit does not adversely affect the use and enjoyment of neighboring or adjacent Units for residential purposes, and (4) no Residential Unit shall be used as a hotel room, hotel suite or on a transient or short-term stay, nor may any Residential Unit be rented, leased or subleased to a Person or entity or transient occupant pursuant to a transient or short-term stay or hotel usage agreement. Notwithstanding the foregoing, Sponsor may rent out an Unsold Residential Unit for short term use. For the purpose of this entire Section, a Person or entity shall not be considered or defined as a guest if they pay, deliver, convey or give to or on behalf of the Residential Unit Owner any payment, fee or other consideration relating, regarding or otherwise associated with their or someone else's use and occupancy of the Residential Unit.

9.2 The Community Facility may be used for any legally permitted purposes, except that in no event may all or any portion of any Community Facility be used for a Prohibited Use. The Reserved Unit shall be used for storage purposes and any other legally permitted purpose other than a Prohibited Use.

9.3 Notwithstanding the foregoing or anything contained in the By-Laws or the Rules and Regulations to the contrary, Sponsor may, without the permission of the Condominium Board (1) grant permission for the use of any Unsold Unit as a professional office or for any other purpose, provided such use is permitted by Law, and does not violate the then existing certificate of occupancy for the Building or any other governmental regulations, (2) use any Unsold Units as model Units and offices for the selling, leasing, management, operation and promotion of the Unsold Units or for any other purpose, subject only to compliance with Law, and (3) lease an Unsold Unit to third parties.

9.4 A Storage Bin may be used only for the storage of personal property in accordance with the Storage Bin License issued by the Condominium to the licensee.

9.5 The Reserved Unit may be used for storage purposes.

9.5 A Parking Unit may only be used for the parking of passenger automobiles or motorcycles. A Parking Unit may not be used for storage of any item other than a passenger automobile or a motorcycle. The Condominium's use and administration of the Handicap Parking Space is hereby subject to the following provision of Chapter 11 of the New York City Building Code, as same may be amended, which currently reads as follows:

> **"1106.2.1 Lease, rental, or assignment of spaces.** In a parking facility accessory to Occupancy Group R-2 or R-3 serving only the residents or employees of the management of such occupancy, or provided in compliance with Section 25-412 of the *New York City Zoning Resolution,* the accessible parking spaces in such facility may be leased, rented or assigned to a person without physical disabilities on a no longer than month-to-month basis. Such leases, rentals, or assignments of the accessible parking spaces to persons without physical disabilities shall be on written condition that such spaces be relinquished immediately at the end of the term of such lease, rental or assignment to a resident or employee of the management of such occupancy who is a person with physical disabilities."

ARTICLE 10

EASEMENTS FOR THE ENJOYMENT OF THE COMMON ELEMENTS

10.1 Subject to the terms of the By-Laws and the Rules and Regulations, Sponsor, the Unit Owners, all other permitted tenants and occupants of the Building, the Selling Agent, the Managing Agent, the Condominium Board and all officers, partners, employees, agents, guests, invitees and licensees of the foregoing shall have, in common with all of the others, an easement for ingress and egress through, as well as for the use and enjoyment of, all of the General Common Elements, and the General Common Elements shall be subject to such easement. Notwithstanding the foregoing, however, no Person shall use or enjoy the General Common Elements except in accordance with the reasonable purposes for which they are intended and without encroaching upon the rights of other Persons to do so.

10.2 Subject to the terms of the By-Laws and the Rules and Regulations, Sponsor, the Residential Unit Owners, all other permitted tenants and occupants of Residential Units, the Selling Agent, the Managing Agent, the Condominium Board and all officers, partners, employees, agents, guests, invitees and licensees of the foregoing shall have, in common with all of the others, an easement for ingress and egress through, as well as for the use and enjoyment of, all of the Residential Common Elements, and the Residential Common Elements shall be subject to such easement. Notwithstanding the foregoing, however, no person shall use or enjoy the Residential Common Elements except in accordance with the reasonable purposes for which they are intended and without encroaching upon the rights of other persons to do so.

10.3 The Sponsor, its designee, and the Community Facility Owner shall each have an easement, to the extent permitted by Law, and subject to any applicable requirements of the Law, to erect, maintain, repair and replace, from time to time, one or more signs, on the General Common Elements, which are located on, about, or adjacent to the Community Facility (including on the exterior walls of the Building immediately adjacent to the Community Facility and/or the storefront of the Community Facility) for the purpose of advertising the sale or lease of all or any portion of the Community Facility and for the operation of any business of a tenant or occupant of all or any portion of the Community Facility, without the consent or approval of the Condominium Board. Notwithstanding anything to the contrary contained in this Declaration, the Condominium Board shall have no approval rights over any signage on the Building existing as of the date of recording of this Declaration, or the replacement of such signage. If the Community Facility Owner is Sponsor or Sponsor's designee, then the Community Facility will not be subject to any consent of or approval by the Condominium Board relative to the size, location, design and/or lighting of any sign placed or to be placed on the Property by the Community Facility Owner.

10.4 Each Residential Unit Owner whose Residential Unit has one or more appurtenant Limited Residential Common Elements shall have an exclusive easement for the use thereof. The Residential Unit(s) having the same are indicated on Exhibit B.

10.5 Notwithstanding anything to the contrary contained in Section 10.1, or 10.4 hereof, Sponsor and its invitees, licensees, contractors, employees, agents and tenants shall have an easement in, over, under, through and upon the Common Elements to use the same, without being subject to any fee or charge, for all purposes and activities in connection with the sale or renting of Unsold Residential Units and shall have the right to use any one or more Unsold Residential Units as sales, rental and/or management offices and/or as model units. Such Unsold Residential Units shall remain Units within the meaning of this Declaration, the By-Laws and the Condominium Act, and shall not comprise a part of the Common Elements. In addition, Sponsor

shall have the right, to the extent permitted by Law, to use one or more portions of the Common Elements (including but not limited to, lobbies, hallways and corridors), as designated by Sponsor in its sole discretion, without being subject to any 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 Sponsor shall determine, in, on, about and adjacent to the exterior walls of the Building.

10.6 Sponsor, the Community Facility Owner and their designees shall each have an easement to erect, use, lease, maintain, repair, replace and operate antennae, satellite dishes and other communications equipment, as permitted by Law, on any part of the roof of the Building which is a General Common Element and to utilize any risers, conduits, piping, cables, ducts and electrical panels and rooms, telephone/cable panels and rooms in connection therewith. Neither the Sponsor or the Community Facility Owner or their designees shall, however, place any such equipment on any part of the roof that is within ten (10) feet of a Limited Residential Common Element. Sponsor, the Community Facility Owner and their designee(s) shall each be entitled to utilize such easement for their own account or the account of any of their tenants or licensees, as the case may be. Sponsor's easement includes the right of Sponsor and/or its designee(s) to enter into agreements with one or more providers of communications equipment and services, such as, without limitation, cellular equipment, cable, internet, satellite dish and similar or dissimilar equipment, which would permit such providers the right to: (i) install, maintain, repair and replace their equipment on the roof of the Building, (ii) install, maintain, repair, replace and remove wires, conduits, cables, ducts, connective equipment and such other equipment whether similar or dissimilar, in and through the Common Elements, and (iii) use a portion of the Common Elements for the placement and operation of equipment. Sponsor and/or its designee(s) shall be entitled to retain any revenues from any such provider

10.7 In addition, Sponsor shall have an easement to the extent permitted by law, to erect, maintain, repair and replace, from time to time, one or more flues, ducts, conduits and/or mechanical equipment in any exterior court or shaft the location of which is to be approved by the Condominium Board, and if necessary, attached to the façade in a manner approved by the Condominium Board.

10.8 Sponsor has an easement for access in and to the Common Elements once Sponsor has conveyed all of its Units for promotional purposes relating to other ventures of Sponsor or principals or affiliates of Sponsor.

10.9 Unless otherwise stated, any person who exercises a right of access or easement under the provisions of this Offering Plan shall indemnify the party who suffers the burden of the exercise of such right of access or easement ("servient estate"). This indemnification obligation requires the party who exercises such right of access to hold harmless the owner of the servient estate from any actual out-of-pocket expense, cost, loss, damage, claim or liability arising, directly or indirectly, from the exercise of any right of access or affirmative easement.

10.10 The Community Facility Owner, the tenants of the Community Facility, and the authorized agents of the Community Facility Owner will have an easement and a right of access through the Residential Common Elements, including but not limited to PE1, in order to (i) provide the Community Facility Owner and its tenants, authorized occupants, licensees and invitees with access to the cellar level for persons with disabilities and as a second means of egress and ingress, and (ii) gain access to the cellar and roof levels, or stairs AB and C at the levels of the cellar through the second floor, for general use of its space and for the purpose of testing, installing, maintaining, replacing and effecting repairs to the equipment servicing the

Community Facility and located in the cellar, or on the roof, or the cellar through second floor part of stairs AB or C, or on the façade of the Building.

10.11 The user of any easement or right of access granted by this Article 10 shall have the responsibility of repairing any damage resulting therefrom. No fee or charge may be imposed by the Condominium Board for any right or access or easement granted herein. The exercise of the rights of access and use of the easements provided for above shall be with reasonable care. If any Person (including but not limited to Unit Owners or the Condominium Board) exercises any easement and/or any right of access set forth above in this Article 10, then such Person shall (i) indemnify and hold the Owner of any Unit affected by the exercise of such easement and/or such right of access harmless from any actual out-of-pocket cost, loss, damage, expense, claim, or liability arising, directly or indirectly, from the exercise of any such easement and/or any such right of access and/or (ii) indemnify and hold the Condominium Board and the Unit Owners, in respect of the exercise of such easement and/or such right of access with respect to the Common Elements, harmless from any actual out-of-pocket cost, loss, damage, expense, claim, or liability arising, directly or indirectly, from the exercise of any such easement and/or any such right of access.

10.12 The Parking Unit Owners have an easement through and into the Parking Area for access to their Parking Units.

ARTICLE 11

OTHER EASEMENTS

11.1 Subject to the terms of the By-Laws and to the Rules and Regulations, each Unit Owner shall have an easement in common with all other Unit Owners to use, maintain, repair, alter and replace all Common Elements located in any of the other Units or elsewhere on the Property which serve such Unit Owner's Unit. Each Unit shall be subject to an easement in favor of all Unit Owners to use, maintain, repair, alter and replace all Common Elements located in such Unit or elsewhere on the Property which serve other Units. All easements and rights of access described in this section shall be exercised by the Condominium Board on behalf of all Unit Owners. The Condominium Board shall have an easement and a right of access to each Unit and to the Common Elements, to inspect the same, to remove violations therefrom and to install, operate, maintain, repair, alter, rebuild, restore and replace any of the Common Elements located in, over, under, through, adjacent to, or upon the same. Each Unit and the Common Elements shall be subject to such easement and right of access in favor of the Condominium Board incident to the performance of its rights and obligations under the Condominium Documents. Such right of access shall be exercisable by or on behalf of the Condominium Board in such a manner as will not unreasonably interfere with the use of the Units for their permitted purposes. Such entry shall be permitted on reasonable prior notice based on the nature of the repair or replacement but in no event on less than two (2) days' notice, except that no notice will be necessary in the case of an "emergency" (i.e., a condition requiring repair or replacement immediately necessary for the preservation or safety of the Building or for the safety of occupants of the Building, or other persons, or required to avoid the suspension of any necessary service in the Building). Plans and specifications with respect to any such proposed work shall be submitted by the Unit Owner who has requested that the Condominium Board exercise any such easement or right of access, to the Unit Owner whose Unit is to be accessed and all work is to be prosecuted diligently to completion. Any of the foregoing actions proposed to be taken by a Residential Unit Owner other than Sponsor may be done only with prior written approval of the Condominium Board in its sole discretion and, until a final certificate of occupancy for the Building is obtained, Sponsor,

and upon such other conditions as the Condominium Board in its sole discretion shall impose in accordance with the provisions of the Declaration and the By-Laws. Notwithstanding any other provision of this Declaration, the By-Laws or the Rules and Regulations, any alterations carried out in connection with the easements granted hereinabove shall be such that neither the configuration nor the usable area of the affected Unit shall be materially adversely affected. The Community Facility Owner, the authorized agents of the Community Facility Owner, the tenants of the Community Facility Owner and the authorized agents of the tenants of the Community Facility Owner will have an easement and a right of access through the residential vestibule, lobby and hallway on the ground floor of the Building, in order to gain access for general use of its space and for the purpose of testing, installing, maintaining, replacing and effecting repairs to any equipment or machinery servicing the Community Facility and located in the Building. Such right of access shall be exercised with reasonable care. The Community Facility Owner, the tenants of the Community Facility and the authorized agents of the Community Facility Owner, or authorized agents of the tenants of the Community Facility Owner will have an easement and a right of access through Residential Common Elements for the purpose of having a secondary means of egress from the Building in case of an emergency. Such right of access provided by the easement shall be exercised with reasonable care. The Community Facility Owner, tenants of the Community Facility Owner, the authorized agents of the Community Facility Owner, and the licensees and invitees of the foregoing, shall have a right of access (i) using public stair C up to the first floor from the Cellar and through the first floor corridor adjacent to the mailroom and through the secondary entrance onto West 95th Street, which staircase and corridor are Residential Common Elements, and (ii) use from the second floor of the main condominium staircase, Stair AB, a Residential Common Element, down to the corridor on the first floor to the secondary entrance on West 95th Street, for the purpose of sharing a secondary means of egress from the Building in case of an emergency.

11.2 Sponsor, for so long as it shall own any Unsold Residential Unit, the Community Facility Owner with respect to the Community Facility, and the Condominium Board, on behalf of all Unit Owners, shall have the right to grant such additional electric, gas, steam, cable television, telephone, water, storm drainage, sewer and other utility easements in, or to relocate any existing utility easements to, any portion of the Property as Sponsor, the Community Facility Owner(s) or the Condominium Board, as the case may be, shall deem necessary or desirable for the proper operation and maintenance of the Building or any portion thereof, or for the general health or welfare of the owners, tenants and occupants of the appropriate Units, provided that the granting of such additional utility easements or the relocation of existing utilities will not prevent or unreasonably interfere with the normal conduct of business carried on within the Community Facility or with the use of the Residential Units for their permitted purposes, and shall not result in the imposition of any mechanic's lien against any of the Units. Any utility company and its employees and agents shall have the right of access to each Unit or the Common Elements in furtherance of such easement, provided such right of access shall be exercised in such manner as shall not unreasonably interfere with the normal conduct of business carried on within the Community Facility or with the use of the Residential Units for their permitted purposes. Notwithstanding any other provision of this Declaration, the By-Laws or the Rules and Regulations, any alterations carried out in connection with the easements granted hereinabove shall be such that neither the configuration nor the usable area of the affected Unit shall be materially adversely affected.

11.3 Sponsor and its contractors, employees and agents for so long as Sponsor shall own any Unsold Unit, shall have an easement for ingress and egress through all of the Common Elements in order to make alterations, additions, or improvements, whether structural or non-structural, interior or exterior, ordinary or extraordinary, in, to and upon Unsold Units.

11.4 Each Unit and the Common Elements shall have easements of subjacent support and necessity, and the same shall be subject to such easements in favor of all of the other Units and the Common Elements.

11.5 Subject to the terms of the By-Laws and the Rules and Regulations, and subject to the last sentence of this Section 11.5, the Community Facility Owner shall have an easement to: (i) install, operate, maintain, repair, alter, rebuild, restore and replace the Community Facility, and any pipes, wires, ducts, flues, vents, cables, conduits or other lines, equipment or facilities forming a part of or relating to the Unit, located in, over, under, through or upon the Common Elements or elsewhere on the Property; and (ii) install pipes, wires, ducts, flues, vents, cables, conduits or other lines, equipment or facilities in connection with the design, construction, use, operation and/or occupancy of such Unit in, over, under, through or upon Common Elements, including but not limited to, penetrating floor slabs, or attaching flues, ducts or mechanical equipment to the exterior of the Building, or elsewhere on the Property; provided that access to the Common Elements or other portions of the Property in furtherance of such easement shall be exercised in such a manner as will not unreasonably interfere with the use of the Common Elements and such other portions of the Property for their permitted purposes.

11.6 The Condominium and Building shall be designated and known as Dahlia Condominium. Sponsor shall own and control all rights and interest, appurtenant to the name of the Condominium and/or the Building. Only Sponsor shall have the right to change or assign the name of the Condominium subject to the consent of the Condominium Board. Sponsor shall have an exclusive easement for so long as the Condominium shall remain in existence to erect, maintain, repair and replace, from time to time, a plaque and/or sign ("Plaque"), without charge, on the exterior portion of the Building setting forth the name and address of Sponsor, or such other information as the Sponsor desires in its sole discretion. Only Sponsor shall the right to remove the Plaque, unless mandated by Law.

11.7 If (a) any portion of the Common Elements encroaches upon any Unit or upon any other portion of the Common Elements, (b) any Unit encroaches upon any other Unit or upon any portion of the Common Elements or (c) any such encroachment shall hereafter occur as a result of (i) the settling or shifting of the Building, (ii) any alteration, repair or restoration of the Common Elements made by or with the consent (when required by the By-Laws) of the Condominium Board, or made by Sponsor in accordance with this Declaration or the By-Laws or (iii) any alteration, repair or restoration of the Building (or any portion thereof) or of any Unit or Common Element after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any Unit or the Common Elements; then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same as long as the Building shall stand.

11.8 In addition to the specific easements set forth in this Article 11 and in Article 10 hereof, the Property and every portion thereof shall be subject to all easements made with the City of New York or with any utility companies or other Persons in effect prior to the recording of this Declaration.

11.9 The user of any easement or right of access granted by this Article 11 shall have the responsibility of repairing any damage resulting therefrom. No fee or charge may be imposed by the Condominium Board for any right or access or easement granted herein. The exercise of the rights of access and use of the easements provided for above shall be with reasonable care. If any Person (including but not limited to Unit Owners or the Condominium Board) exercises any easement and/or any right of access set forth above in this Article 11, then such Person shall (i) indemnify and hold the Owner of any Unit affected by the exercise of such easement and/or such right of access harmless from any actual out-of-pocket cost, loss, damage, expense, claim, or liability arising, directly or indirectly, from the exercise of any such easement and/or any such right of access and/or (ii) indemnify and hold the Condominium Board and the Unit Owners, in respect of the exercise of such easement and/or such right of access with respect to the Common Elements, harmless from any actual out-of-pocket cost, loss, damage, expense, claim, or liability arising, directly or indirectly, from the exercise of any such easement and/or any such right of access.

ARTICLE 12

ALTERATIONS, ADDITIONS, IMPROVEMENTS AND CHANGES TO UNSOLD RESIDENTIAL AND PARKING UNITS AND THE COMMUNITY FACILITY

12.1 Except to the extent prohibited by Law, Sponsor shall have the right, without the vote or consent or approval of the Condominium Board, other Unit Owners, the Selling Agent, or the Managing Agent, to:

(a) make alterations, additions or improvements, whether structural or non-structural, interior or exterior, ordinary or extraordinary, in, to and upon Unsold Units, the Reserved Unit and their appurtenant Limited Residential Common Elements, if any;

(b) change the layout of, or number of rooms in, any Unsold Units;

(c) change the size and/or number of Unsold Units by (w) subdividing one or more Unsold Units into two or more separate Units, (x) combining separate Unsold Units (including those resulting from such subdivision or otherwise) into one or more Units, (y) altering the boundary walls between any Unsold Unit, or (z) otherwise including and incorporating Residential Common Elements (such as a portion of a hallway used exclusively by the occupant(s) of such Unsold Residential Unit) which exclusively benefit an Unsold Residential Unit into such Unit; and

(d) if appropriate, reapportion among the Unsold Units affected by such change in size or number pursuant to the preceding clauses their Common Interest and Residential Common Interest provided, however, that, with respect to any such alteration, addition, improvement, or change in, to, of, or upon any Unsold Unit:

(i) no physical modifications shall be made to any other Unit and the Common Interest and Residential Common Interest (other than Unsold Units), as the case may be, or interior dimensions of any other Units (other than Unsold Units) shall not be changed by reason thereof, unless the owner of such other affected Unit shall consent thereto;

(ii) Sponsor shall comply with Law and shall agree to hold the Condominium Board and all other Unit Owners harmless from any liability arising therefrom; and

(iii) such alteration, addition, improvement, or change shall not jeopardize the soundness or structural integrity of any part of the Building.

Notwithstanding the foregoing, however, the aggregate amounts of both the Common Interests of all the Units and the Residential Common Interests of all Residential Units shall always remain at 100%, and no reapportionment of the Common Interest or Residential Common Interest appurtenant to any Unit, as the case may be, shall be made unless there is first delivered to the Condominium Board a written certification stating that the new Common Interest and, if applicable, Residential Common Interest of the affected Unit has been based upon the factors set forth in Article 8 hereof. The certification referred to in the preceding sentence shall be delivered, at Sponsor's election, by Sponsor, the Selling Agent, the Managing Agent, or any other Person reasonably acceptable to the Condominium Board. The provisions of this Article 12 may not be added to, amended, modified, or deleted without the prior written consent of Sponsor. By written permission of the Condominium Board which permission, shall not be unreasonably withheld, any other Unit Owner, may be given with respect to his Unit, the same rights and be subject to the same limitations and conditions as are set forth in this Article with respect to Unsold Units. Notwithstanding the other provisions of this Article, no reapportionment of the Common Interest appurtenant to any Unit shall be made unless there is first delivered to the Condominium Board a written certification stating that the new Common Interest of the affected Unit has been based upon the factors set forth in Article 8 hereof. The certification referred to in the preceding sentence shall be delivered, at Sponsor's election, by Sponsor, the Managing Agent or any other Person reasonably acceptable to the Condominium Board. The provisions of this Article may not be added to, amended, modified or deleted without the prior written consent of Sponsor.

12.2 Except to the extent prohibited by Law, the Community Facility Owner shall have the right, without the consent or approval of the Condominium Board, the Unit Owners, the Selling Agent, or the Managing Agent, with respect to the Community Facility, respectively, to:

(a) make alterations, additions, or improvements, whether structural or non-structural, interior or exterior, ordinary or extraordinary, in, to and upon the Community Facility;

(b) change the use of the Community Facility pursuant to Law;

(c) change the layout of, or number of rooms therein;

(d) change the size of the Community Facility by (w) subdividing the Community Facility into two or more separate Units, (x) combining two or more Community Facilitys resulting from such subdivision or otherwise into one or more Community Facilitys, (y) altering the boundary walls between any 2 or more separate Units resulting from such subdivision or combination, or (z) otherwise including and incorporating Common Elements which exclusively benefit any one of such Community Facilitys into such Unit;

(e) if appropriate, reapportion among the Units affected by such change in size or number pursuant to the preceding clause (c) their respective Common Interests; provided, however, that, with respect to any such alteration, addition, improvement, or change in, to, of, or upon the Unit:

(i) no physical modification shall be made to any other Unit, and the Common Interest or interior dimensions of any other Unit shall not be changed by reason thereof, unless the owner of such other affected Unit shall consent thereto;

(ii) the Community Facility Owner(s) shall comply with Law;

(iii) the Community Facility Owner(s) shall agree to hold the Condominium Board and all other Unit Owners harmless from any liability arising therefrom; and

(iv) such alteration, addition, improvement, or change shall not jeopardize the soundness or structural integrity of any part of the Building or the safety of any tenant or other persons at the Property; and

(f) penetrate any concrete floor slab within the Community Facility, provided same does not impair the structural integrity of the Building.

In the event of the subdivision of the Community Facility into separate Units, the owner of each such newly created Unit shall have all the rights, privileges and benefits, and shall be subject to all the obligations of the original Unit Owner, as provided in this Declaration, the By-Laws and the Rules and Regulations; provided, however, that the owners of such newly created Units shall continue collectively to be entitled to designate one (1) member to the Condominium Board.

12.3 No alterations, additions, or improvements may be made to a Parking Unit by a Parking Unit Owner other than Sponsor.

Notwithstanding the foregoing, however, the aggregate amounts of the Common Interest of all the Units and the Residential Common Interests of all Residential Units shall always remain at 100%, and no reapportionment of the Common Interest appurtenant to the Community Facility shall be made unless there is first delivered to the Condominium Board a written certification stating that the new Common Interest has been based upon the factors set forth in Article 8 hereof. The certification referred to in the preceding sentence shall be delivered, at such Unit Owner's election, by the Community Facility Owner, the Selling Agent, the Managing Agent, or any other Person reasonably acceptable to the Condominium Board. The provisions of this Article 12 may not be added to, amended, modified, or deleted without the prior written consent of the Community Facility Owner(s) as applicable.

ARTICLE 13

ACQUISITION OF UNIT BY THE CONDOMINIUM BOARD

If (a) any Unit Owner surrenders his Unit, together with its Appurtenant Interests to the Condominium Board pursuant to the terms of the By-Laws or Section 339-x of the Condominium Act, (b) the Condominium Board, pursuant to the By-Laws or otherwise, either acquires or leases a Unit, together with its Appurtenant Interests, or purchases a Unit, together with its Appurtenant Interests, at a foreclosure or other similar sale, then, in all such events, title to any such Unit and such Appurtenant Interests shall be held by the Condominium Board or its designee, corporate or otherwise, if a Residential Unit, on behalf of all Residential Unit Owners, in proportion to their respective Common Interests and, if a Community Facility on behalf of all Unit Owners in proportion to their respective Common Interests. Any lease or sublease of any Unit leased or subleased by the Condominium Board or its designee shall be held by the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners, in proportion to their respective Common Interests.

ARTICLE 14

POWER OF ATTORNEY TO SPONSOR AND THE CONDOMINIUM BOARD

14.1 Each Residential Unit Owner, by acceptance of a deed or otherwise succeeding to title to a Residential Unit, shall be deemed to have irrevocably nominated, constituted and appointed as such Residential Unit Owner's attorney-in-fact, coupled with an interest and with power of substitution, (i) Sponsor, to amend the Condominium Documents pursuant to the terms of Article 18 hereof, and (ii) the Persons who shall from time to time constitute the Condominium Board, jointly, to:

(a) employ counsel for purposes of protesting the New York City real property tax assessments with the Tax Commission and instituting tax certiorari proceedings on behalf of the Residential Unit Owners for the reduction of the assessed valuation of their Residential Units, such Residential Unit Owners agreeing not to protest said assessments and bring such tax certiorari proceedings at their own initiative and on their own behalf;

(b) acquire or lease any Residential Unit, together with its Appurtenant Interests whose owner desires to sell, convey, transfer, assign, lease, or surrender the same or acquire any Residential Unit, together with its Appurtenant Interests that becomes the subject of a foreclosure or other similar sale, in the name of the Condominium Board or its designee, corporate or otherwise, on behalf of all Residential Unit Owners;

(c) convey, sell, lease, mortgage, or otherwise deal with (but not to vote the Common Interest, appurtenant to) any Residential Unit so acquired or to sublease any Residential Unit so leased; and

(d) execute, acknowledge and deliver (1) any declaration or other instrument affecting the Condominium that the Condominium Board deems necessary or appropriate to comply with any law applicable to the maintenance, demolition, construction, alteration, repair, or restoration of the Condominium or (2) any consent, covenant, restriction, easement, or declaration, or any amendment thereto, affecting the Condominium or the Common Elements that the Condominium Board deems necessary or appropriate or (3) any protests and tax certiorari proceeding affecting Units.

14.2 In confirmation of the foregoing power of attorney, each Residential Unit Owner, upon the request of either Sponsor or the Condominium Board, shall duly execute, acknowledge and deliver to the requesting party, for recording in the Register's Office, a Unit Power of Attorney in the form set forth as an Exhibit E to this Declaration, or in the form otherwise required by Sponsor and/or the Condominium Board.

ARTICLE 15

TERMINATION OF CONDOMINIUM

The Condominium shall continue and the Property shall not be subject to an action for partition (unless terminated by casualty loss, condemnation or eminent domain, as more particularly provided in the By-Laws) until such time as withdrawal of the Property from the provisions of the Condominium Act is authorized by a vote of 85% in number and in Common Interest of all Unit Owners. In the event said withdrawal is authorized as aforesaid, but only in such event, the Property shall be subject to an action for partition by any Unit Owner or lienor as if owned in common, in which event the net proceeds of sale shall be divided among all Unit

Owners in proportion to their respective Common Interests; provided, however, that no payment shall be made to a Unit Owner until there has first been paid from out of his share of such net proceeds all liens on his Unit (other than mortgages which are not Permitted Mortgages), in the order of priority of such liens.

ARTICLE 16

COVENANT OF FURTHER ASSURANCES

16.1 Any Person who is subject to the terms of this Declaration, whether such Person is a Unit Owner, a lessee or sublessee of a Unit Owner, an occupant of a Unit, a member or officer of the Condominium Board or otherwise, shall, upon prior reasonable written request at the expense of any such other Person requesting the same, execute, acknowledge and deliver to such other Person such instruments, in addition to those specifically provided for herein, and take such other action as such other Person may reasonably request to effectuate the provisions of this Declaration or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

16.2 If any Residential Unit Owner who is subject to the terms of this Declaration fails or refuses, within 10 days after request therefor, either (i) to execute, acknowledge or deliver any instrument, or to take any action which the Residential Unit Owner is required to execute, acknowledge and deliver or to take pursuant to this Declaration, or (ii) to deliver a written notice to the Person requesting such execution, acknowledgement or delivery, and to the Condominium Board stating the reasons why such Residential Unit Owner refuses to execute, acknowledge or deliver such instrument or take such action, then the Condominium Board is hereby authorized as attorney-in-fact for such Residential Unit Owner, coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action in the name of such Residential Unit Owner, and such document or action shall be binding on such Residential Unit Owner.

16.3 If any Residential Unit Owner who is subject to the terms of this Declaration fails or refuses, within 10 days after request therefor, either (i) to execute, acknowledge or deliver any instrument, or to take any action which such Residential Unit Owner is required to execute, acknowledge and deliver pursuant to this Declaration at the request of Sponsor or (ii) to deliver a written notice to Sponsor and to the Condominium Board stating the reasons why such Residential Unit Owner refuses to execute, acknowledge or deliver such instrument or take such action, then Sponsor is hereby authorized, as attorney-in-fact for such Residential Unit Owner, coupled with an interest, to execute, acknowledge and deliver such instrument or to take such action in the name of such Residential Unit Owner, and such document or action shall be binding on such Residential Unit Owner.

ARTICLE 17

COVENANTS RUNNING WITH THE LAND

17.1 All provisions of this Declaration, the By-Laws and the Rules and Regulations which are annexed hereto and made a part hereof, including, without limitation, the provisions of this Article, shall to the extent applicable and unless otherwise expressly herein or therein provided to the contrary, be perpetual and be construed to be covenants running with the Land and with every part thereof and interest therein, and all of the provisions hereof and thereof shall be binding upon and inure to the benefit of the owner of all or any part thereof, or interest therein, and his heirs, executors, administrators, legal representatives, successors and assigns, but the same are not intended to create, nor shall they be construed as creating, any rights in or for the

benefit of the general public. All present and future owners, tenants, subtenants, licensees, and other occupants of Units shall be subject to and shall comply with the provisions of this Declaration, the By-Laws and the Rules and Regulations, as they may be amended from time to time. The acceptance of a deed or conveyance or the entering into of a lease or the entering into occupancy of any Unit shall constitute an agreement that the provisions of this Declaration, the By-Laws and the Rules and Regulations, as they may be amended from time to time, are accepted and ratified by such owner, tenant or occupant, and all of such provisions shall be deemed and taken to be covenants running with the Land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease or use and occupancy agreement thereof.

17.2 If any provision of this Declaration or the By-Laws is invalid under, or would cause this Declaration and the By-Laws to be insufficient to submit the Property to the provisions of, the Condominium Act, such provision shall be deemed deleted from this Declaration or the By-Laws, as the case may be, for the purpose of submitting the Property to the provisions of the Condominium Act but shall nevertheless be valid and binding upon and inure to the benefit of the owners of the Property and their heirs, executors, administrators, legal representatives, successors and assigns, as covenants running with the Land and with every part thereof and interest therein under other applicable Law to the extent permitted under such applicable Law with the same force and effect as if, immediately after the recording of this Declaration and the By-Laws, all Unit Owners had signed and recorded an instrument agreeing to each such provision as a covenant running with the Land. If any provision which is necessary to cause this Declaration and the By-Laws to be sufficient to submit the Property to the provisions of the Condominium Act is missing from this Declaration or the By-Laws, then such provision shall be deemed included as part of this Declaration or the By-Laws, as the case may be, for the purposes of submitting the Property to the provisions of the Condominium Act.

17.3 Subject to Section 17.2, if this Declaration and the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act, the provisions of this Declaration and the By-Laws shall nevertheless be valid and binding upon and inure to the benefit of the owners of the Property, and their heirs, executors, administrators, legal representatives, successors and assigns, as covenants running with the Land and with every part thereof and interest therein under applicable Law to the extent permitted under such applicable Law with the same force and effect as if, immediately after the recording of this Declaration and the By-Laws, all Unit Owners had signed and recorded an instrument agreeing to each such provision as a covenant running with the Land.

ARTICLE 18

AMENDMENTS TO THIS DECLARATION

18.1 Subject to the provisions contained herein or in the By-Laws with respect to amendments, modifications, additions or deletions affecting Sponsor, the Parking Units, Community Facility Unit, or any Unsold Units, or the Reserved Unit, any provision of this Declaration may be added to, amended, modified or deleted by the vote of at least 66 2/3% in number and in Common Interest of all Unit Owners having voting rights taken in accordance with the provisions of the By-Laws; provided, however, that the Common Interest appurtenant to each Unit as expressed in this Declaration shall not be altered without the written consent of all Unit Owners directly affected. No such amendment, modification, addition or deletion shall be effective until recorded in the Register's Office. Subject to the provisions contained herein or in the By-Laws with respect to amendments, modifications, additions or deletions affecting Sponsor,

the Reserved Unit Owner, the Community Facility Owner, or any Unsold Units, any such amendment, modification, addition or deletion shall be executed by either the Condominium Board as attorney-in-fact for the Unit Owners, coupled with an interest, and the Condominium Board is hereby authorized by such Unit Owners so to act as their attorney-in-fact. Subject to the rights of Sponsor, the Reserved Unit Owner and the Community Facility Owner under Articles 9, 10, 11, 12, 13 and 14 of this Declaration, Articles 9, 10, 11, 12, 13 and 14 of this Declaration may not be amended, modified, added to or deleted unless 80% in number and in Common Interest of all Unit Owners having voting rights affected thereby, approve such amendment, modification, addition or deletion in the manner set forth above. Article 28 of this Declaration cannot be amended without the consent of the Reserved Unit Owner. No amendment to the this Declaration or the By Laws that will have an adverse effect on the Community Facility Unit, the Reserved Unit or any Unsold Unit or Parking Unit, or any of the Owners thereof shall be effective without the written consent of the affected Unit Owner.

18.2 Sponsor, the Reserved Unit Owner and the Community Facility Owner shall each have the right, at its sole cost and expense and without the vote or consent of any other Unit Owners, or the Condominium Board, to execute, acknowledge and record (or, at Sponsor's sole option, to require the Condominium Board or any other Unit Owners to execute, acknowledge and record) in the Register's Office and elsewhere, if required by Law, one or more amendments to this Declaration (including, Exhibit B hereto), together with such documents, plans and maps as Sponsor deems appropriate to effectuate the same:

(i) to reflect any changes in Unsold Units or the Community Facility or the Reserved Unit, and/or the reapportionment of the Common Interest of the affected Unsold Units or the Community Facility or Reserved Unit resulting therefrom made in accordance with the terms of Article 12 hereof; or

(ii) required by (x) an Institutional Lender designated by Sponsor to make a loan secured by a mortgage on any Unit, (y) any governmental agency having regulatory jurisdiction over the Condominium, or (z) any title insurance company selected by Sponsor to insure title to any Unit,

provided, however, that any amendment made pursuant to the terms of subparagraph (i) or (ii) of this Section shall not (1) change the Common Interest of any Unit other than a Unit owned by the applicable Unit Owner, or (2) require a physical modification of any Unit other than a Unit owned by Sponsor, the Community Facility Owner or the Reserved Unit Owner, as applicable, or (3) adversely affect the priority or validity of the lien of any purchase money mortgage or any mortgage held by an Institutional Lender unless the owner of such affected Unit (in the event described in subparagraph (1) or (2) of this Section) or the holder of such mortgage (in the event described in subparagraph (3) of this Section) shall consent thereto by joining in the execution of such amendment.

18.3 The Condominium Board shall have the right, without the vote or consent of any Unit Owners (other than the Unit Owners affected by the Combination of Units), to execute, acknowledge and record in the Register's Office and elsewhere, if required by Law, one or more amendments to this Declaration (including Exhibit B hereto), together with such documents, plans and maps as the Condominium Board deems appropriate to effectuate the same; and to reflect any changes in Units and/or the Common Elements and/or the reapportionment of the Common Interest of the affected Units resulting from the combination of Units by the respective Unit Owners; provided, however, that any such amendment shall not (1) change the Common Interest of any Unit other than the Units to be combined, or (2) require a physical modification of any Unit other than the combined Units, or (3) adversely affect the priority or validity of the lien of any purchase money mortgage or any mortgage held by an Institutional Lender unless the

holder of such mortgage shall consent thereto by joining in the execution of such amendment, or (4) impairs access to any other Unit. Irrespective of anything set forth above, incorporation into the combined Units of Residential Common or Common Element space which benefits one or more of the Units to be combined exclusively, such as a portion of a hallway between the Units to be combined, shall not require the consent of any Unit Owner other than the Owner of the Units to be combined.

18.4 The Community Facility Owner and the Reserved Unit Owner shall each have the right, at their sole cost and expense and without the vote or consent of any other Unit Owners, or the Condominium Board, to execute, or require the Condominium Board to execute, acknowledge and record in the Register's Office or elsewhere, if required by Law, one or more amendments to this Declaration (including, to Exhibit B hereto), together with such documents, plans and maps as the Community Facility Owner or Reserved Unit Owner deems appropriate to effectuate the same to reflect any changes in the Community Facility or the Reserved Unit and/or the reapportionment of the Common Interest of such Unit resulting from changes made thereto in accordance with the terms of Article 12 hereof; provided, however, that any such amendment shall not (1) change the Common Interest or Residential Common Interest of any other Unit, or (2) require a physical modification of any other Unit, or (3) adversely affect the priority or validity of the lien of any mortgage held by an Institutional Lender.

18.5 Any amendment to this Declaration may be executed; (i) if on behalf of Sponsor pursuant to the terms of this Article 18, by any principal of Sponsor, or, (ii) if on behalf of the Unit Owners or by the Condominium Board, by any officer of the Condominium, or (iii) if on behalf of the Community Facility Owner or the Reserved Unit Owner, pursuant to the terms of this Article 18, by such Unit Owner. If the amendment requires the approval of a specific percentage of Unit Owners pursuant to the terms of this Declaration or the By-Laws, then there shall be attached to such amendment an original executed Secretary's Certificate, certifying that the requisite number and percentage of Unit Owners approved the amendment at a duly constituted meeting or (when permitted in this Declaration or the By-Laws) in writing without a meeting, in which Certificate shall be described the number and percentage of Unit Owners so consenting and (if voted upon at a meeting) the date and time of the meeting.

18.6 Notwithstanding anything contained in the Condominium Documents to the contrary, but subject to any limitation imposed by the Condominium Act, no amendment to the Condominium Documents shall be adopted for so long as Sponsor or an Affiliate of Sponsor owns any Unit if the same would (i) unreasonably interfere with the sale, lease, or other disposition of a Unit owned by Sponsor, (ii) abridge, modify, suspend, eliminate, or otherwise affect any right, power, easement, privilege, or benefit granted to Sponsor, or (iii) impose any discriminatory charge or fee against Sponsor. Notwithstanding anything contained in the Condominium Documents to the contrary, but subject to any limitation imposed by the Condominium Act, no amendment to the Condominium documents shall be adopted if same would (i) unreasonably interfere with the sale, lease, or other disposition of the Community Facility(s) or the Reserved Unit (or the Excess Development Rights) by its applicable Unit Owner(s), (ii) abridge, modify, suspend, eliminate, or otherwise affect any right, power, easement, privilege, property interest or benefit granted to the Community Facility Owner(s) or the Reserved Unit Owner, or (iii) impose any discriminatory charge or fee against the Community Facility Owner(s) or the Reserved Unit Owner or the Parking Unit Owners.

18.7 The provisions of this Article 18 may not be modified, amended, added to or deleted, in whole or in part, without the consent of Sponsor or an affiliate of Sponsor if the same relate to Sponsor or an affiliate of Sponsor and without the consent of the Community Facility

Owner if the same relates to the Community Facility Owner and without the consent of the Reserved Unit Owner is the same relates to the Reserved Unit Owner.

ARTICLE 19

CONSENTS BY SPONSOR

When the consent, approval, satisfaction, or permission of Sponsor is required under this Declaration or the By-Laws, such consent, approval, satisfaction, or permission shall not be required when Sponsor no longer owns any Units.

ARTICLE 20

PERSON TO RECEIVE SERVICE

The Secretary of State of the State of New York is hereby designated to receive service of process in any action which may be brought against the Condominium.

ARTICLE 21

INCORPORATION BY REFERENCE

The terms, covenants, conditions, descriptions and other information contained in (i) the property description annexed hereto as Exhibit A; (ii) the description of the Units annexed hereto as Exhibit B; (iii) the table of definitions annexed hereto as Exhibit C; (iv) the By-Laws annexed hereto as Exhibit D; (v) the Unit Power of Attorney annexed hereto as Exhibit E; and (vi) the Floor Plans are, by this reference, each incorporated herein and made a part of this Declaration as if set forth at length in the text hereof.

ARTICLE 22

WAIVER

No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

ARTICLE 23

SEVERABILITY

Subject to the provisions of Section 17.2 and 17.3 of Article 17 hereof, if any provision of the Condominium Documents is invalid or unenforceable as against any Person or under certain circumstances, the remainder of the Condominium Documents and the applicability of such provision to other Persons or circumstances shall not be affected thereby. Each provision of the Condominium Documents shall, except as otherwise herein provided, be valid and enforced to the fullest extent permitted by Law. Any conflict between any provisions of the Condominium Documents and the Condominium Act, or any questions regarding the interpretation of any of the Condominium Documents, shall be governed by the Condominium Act.

ARTICLE 24

SUCCESSORS AND ASSIGNS

The rights and/or obligations of Sponsor as set forth herein shall inure to the benefit of and be binding upon any successor or assign or designee of Sponsor or, with the consent of Sponsor, any transferee of all then Unsold Units. Sponsor shall have the right, at any time, in its sole discretion, to assign or otherwise transfer its interest therein, whether by merger, consolidation, lease, assignment, or otherwise.

ARTICLE 25

CAPTIONS

The index hereof and the captions herein inserted are included only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Declaration or the intent of any provision hereof.

ARTICLE 26

CERTAIN REFERENCES

26.1 A reference in this Declaration to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural and vice versa, unless the context otherwise requires.

26.2 The terms "herein," "hereof" or "hereunder" or similar terms used in this Declaration refer to this entire Declaration and not to the particular provision in which the terms are used, unless the context otherwise requires.

26.3 Unless otherwise stated, all references herein to Articles, Sections or other provisions are references to Articles, Sections or other provisions of this Declaration.

ARTICLE 27

PROVISIONS REGARDING MORTGAGES ENCUMBERING RESIDENTIAL UNITS OTHER THAN UNSOLD RESIDENTIAL UNITS

27.1 The following provisions apply to Permitted Mortgagees whose mortgages encumber Residential Units which are not Unsold Residential Units ("Sold Residential Units"):

(i) Amendments to the Declaration that are of a material adverse nature to Permitted Mortgagees of Sold Residential and Parking Units will require the written consent of Permitted Mortgagees that represent at least 51% of the Sold Residential Units and Parking Units that are subject to Permitted Mortgages who have provided the Condominium with written notice of their respective Permitted Mortgages.

(ii) The vote to terminate the Condominium, as provided for in Article 15 of this Declaration, shall also require the written consent of Permitted Mortgagees that represent at least 51% of the Sold Residential Units that are subject to Permitted Mortgages who have provided the Condominium with written notice of their respective Permitted Mortgages.

(iii) Any required consent and/or approval required from a Permitted Mortgagee will be deemed given if such Permitted Mortgagee, who has provided the Condominium with written notice of its Permitted Mortgage, fails to submit its written response to the Condominium within 60 days after such Permitted Mortgagee receives notice of the applicable proposal requesting consent and/or approval from the Condominium, provided the applicable proposal from the Condominium was delivered by certified or registered mail with a return receipt requested.

27.2 Any written notice required to be given to the Condominium by a Permitted Mortgagee shall be deemed valid only (i) if delivered by certified or registered mail with a return receipt requested to the Condominium, attention "President, Board of Managers, 212 West 95th Street, New York, New York 10025, or to such other address as the Condominium may require, provided written notice of such other address is sent to a Permitted Mortgagee by the Condominium; and (ii) with a copy delivered by certified or registered mail with a return receipt requested to Sponsor, c/o 212 West 95 Owner LLC, c/o United Management Company, 166 Montague Street, Brooklyn, New York 11201.

ARTICLE 28

RESERVATION OF DEVELOPMENT RIGHTS AND OTHER RIGHTS

28.1 Reserved Unit Owner retains the rights to use, transfer, encumber or otherwise dispose of all or any portion of the Excess Development Rights. Excess Development Rights shall inure solely to the benefit of Reserved Unit Owner or other Development Rights Owner. The Condominium Board, any Unit Owner (other than Reserved Unit Owner or a Development Rights Owner), and any present and future "parties in interest" (as defined in subdivision (d) of the definition of Zoning Lot in Section 12-10 of the Zoning Resolution) to a Unit or the Land shall not have any right or interest in any Excess Development Rights. The Reserved Unit Owner, and not the Condominium, shall be entitled to any economic benefit derived from the Excess Development Rights.

28.2 In connection with the conveyance or use of the Excess Development Rights by Reserved Unit Owner or Development Rights Owner, Reserved Unit Owner, on behalf of the Unit Owners, among other rights, shall have the right to:

(i) compel the Condominium Board to utilize the procedures available pursuant to the Zoning Resolution to combine the Property with other parcels of real property ("Additional Parcels") so as to create a single "zoning lot" (the "Combined Zoning Lot") and to execute a Declaration of Zoning Lot Restrictions and Zoning Lot Development Agreement, and any other documents as may be reasonably necessary (collectively, the "Zoning Documents"), in connection therewith;

(ii) compel the Condominium Board to grant to any nominee or designee of Reserved Unit Owner or Development Rights Owner or any other owner of an Additional Parcel (a) a perpetual easement for light, air and unobstructed view over the highest roof elevation of the Building beginning at an elevation that makes reasonable allowance for rooftop mechanical equipment (the "Light and Air Easement") and, as may be required by the Department of Buildings in connection with the development or enlargement of any Additional Parcel, and to execute a document confirming the grant of the Light and Air Easement in such form as may be required by the Department of Buildings, and (b) a license on, to, into, over and/or under all portions of the Property to provide for construction protection of the Property as required by the New York City Department of

Buildings to facilitate the safe and timely construction of and necessary support of a new building that utilizes all or a portion of the Excess Development Rights (the "Construction Protection License"); and

(iii) make application to the New York City Department of Buildings to utilize the Excess Development Rights on the Property, but Sponsor shall not use the Excess Development Rights to expand the size of the Building.

28.3 The Declaration and By-Laws require the Condominium Board and all Unit Owners, for no consideration other than the Reserved Unit Owner's obligation to reimburse reasonable expenses in connection therewith, to (i) cooperate with Reserved Unit Owner or Development Rights Owner and their respective affiliates as set forth above; and (ii) execute and deliver any and all agreements or other documentation necessary to effectuate the foregoing, at no cost to the Condominium. Any consideration received in connection with the foregoing shall be the sole property of Reserved Unit Owner or its designee.

28.4 In connection with Reserved Unit Owner's rights under this Article 28, the Condominium Board, each Unit Owner, and any present and future mortgagees and other party in interest with respect to a Unit, by acceptance of a deed, mortgage or otherwise succeeding to an interest in a Unit or the Land, waives such Unit Owner's or mortgagee's respective rights (1) to execute, and consents to the execution, delivery, terms and recordation of, and subordinates its interest to, and grants an irrevocable power of attorney coupled with an interest to Reserved Unit Owner to execute, acknowledge, deliver and record: (A) any declaration of zoning lot restrictions to be entered into between Reserved Unit Owner (and/or its successors and assigns), the Condominium Board and the owners of Additional Parcels, whereby the Property and Additional Parcels are to be treated as one zoning lot, for the purposes of the provisions of the Zoning Resolution and shall have the effect set forth therein, (B) any declaration of subdivision, whereby any portion of the combined zoning lot is to be subdivided therefrom, (C) any zoning lot development agreement, (D) any light and air easement, (E) any instruments or agreements regarding the acquisition, transfer, utilization or redistribution by Reserved Unit Owner (and/or its successors and assigns) of any Excess Development Rights from or to such Additional Parcels, (F) any instruments or agreements regarding any subsequent sale or transfer by Reserved Unit Owner (and/or its successors and assigns) of any Additional Development Rights that may hereafter be available in respect of the Property or a development site of which the Property becomes a part, (G) any amendments, modifications, replacements and restatements of any of the foregoing (collectively, "Amendments"), (H) any applications, approvals, permits, variances, special permits or other discretionary land use approvals related to Property, including the utilization of the excess development rights, (I) any construction protection license, and (J) any and all instruments and agreements reasonably required in connection with the foregoing. Accordingly, the Unit Owners and their mortgagees shall not be deemed to have the status of "parties in interest", and (2) to appear in opposition before any community board or governmental or quasi-governmental authority to oppose in any manner the utilization, sale or transfer of Excess Development Rights or the establishment of the combined zoning lot or any enlargement, subdivision or proposed use thereof. Notwithstanding the foregoing, if requested by Reserved Unit Owner (and/or its successors and assigns), each Unit Owner and any present and future party in interest shall, within ten (10) days after such request, execute, acknowledge and deliver a waiver and subordination or other instruments as may reasonably be required, to confirm or effectuate the foregoing. In addition, each Unit Owner and any present and future party in interest agrees, to the extent necessary, to provide reasonable cooperation, at Reserved Unit Owner's sole cost and expense, with Reserved Unit Owner in connection with any of the foregoing matters. Without limiting the validity of the power of attorney granted above, in the event that the Unit Owners

shall not have executed and delivered, or caused to have executed and delivered, within ten (10) days after demand therefor, any of the documents or instruments herein referred to, then Reserved Unit Owner (and/or its successors and assigns) shall have the right to execute any such documents or instruments as agent for such Unit Owner.

IN WITNESS WHEREOF, Sponsor has caused this Declaration to be executed as of the ____ day of _____, 20___.

SPONSOR:

212 WEST 95 OWNER LLC

By:_____
Name:
Title:

STATE OF NEW YORK)
) ss:
COUNTY OF NEW YORK)

On the _____ day of _____, in the year 20___ 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 A

DESCRIPTION OF THE LAND

DAHLIA CONDOMINIUM

212 WEST 95TH STREET

NEW YORK, NEW YORK 10025

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, being more particularly bounded and described as follows:

BEGINNING at a point on the southerly side of West 95th Street distant 100 feet easterly from the corner formed by the intersection of the southerly side of West 95th Street with the easterly side of Broadway;

RUNNING THENCE southerly parallel with the easterly side of Broadway 75' 6 1/2 ";

THENCE easterly parallel with the southerly side of West 95th Street 35' 5";

THENCE southerly along the center line of Bloomingdale Road as determined from the "Benefit Map of the Boulevard" by G.A. Sage as shown on the map for closing Bloomingdale Road by F.H. Watkins and center line of Bloomingdale Road as on J.C. Clarkson Map by E. Boyle filed April 1871 25' 2 ½" to the center line of the block;

THENCE easterly along the center line of the block 88' 1 ¾ ";

THENCE northerly parallel with the westerly side of Amsterdam Avenue 100' 8 ½" to the southerly side of West 95th Street;

AND THENCE westerly along the southerly side of West 95th Street 125'0" to point or place of BEGINNING.

EXHIBIT B

SCHEDULE A
DESCRIPTION OF THE UNITS

DAHLIA CONDOMINIUM
212 WEST 95TH STREET
NEW YORK, NEW YORK 10025

Unit Designation	# of Rooms Bedrooms, Bathrooms and Powder Rooms	Location in Portion of Bldg. Facing Direction Set Forth Below	Approx. Area Sq. Ft.	Approx. Sq. Ft. of Limited Residential Common Elements	Tax Lot No.	Percentage of Common Interest	Percentage of Residential and Parking Common Interest	Common Elements to which Unit has Immediate Access
CF	N/A	Cellar	3,939					
		First Floor	4,092					
		Second Floor	1,355			13.154%	0.000%	
RU	N/A	Cellar	77.5			0.109%	0.000%	
3A	2BR/2B/ 0PR	Third Floor	1,110			1.224%	1.411%	
3B	4BR/4B/ 0PR	Third Floor	2,100			2.534%	2.921%	
3C	2BR/2B/ 0PR	Third Floor	1,084			1.141%	1.316%	
4A	2BR/2B/ 0PR	Fourth Floor	1,112			1.243%	1.433%	
4B	4BR/4B/ 0PR	Fourth Floor	2,105			2.556%	2.947%	
4C	2BR/2B/ 0PR	Fourth Floor	1,081			1.157%	1.334%	
5A	2BR/2B/ 0PR	Fifth Floor	1,109			1.262%	1.454%	
5B	4BR/4B/0 PR	Fifth Floor	2,075			2.578%	2.972%	
5C	2BR/2B/ 0PR	Fifth Floor	1,074			1.173%	1.352%	
6A	2BR/2B/ 0PR	Sixth Floor	1,110			1.281%	1.477%	
6B	4BR/4B/ 0PR	Sixth Floor	2,076			2.600%	2.998%	
6C	2BR/2B/ 0PR	Sixth Floor	1,078			1.189%	1.371%	
7A	3BR/3B/ 0PR	Seventh Floor	1,468	244		2.066%	2.382%	
7B	3BR/3B/ 0PR	Seventh Floor	1,477			1.828%	2.107%	

Unit Designation	# of Rooms Bedrooms, Bathrooms and Powder Rooms	Location in Portion of Bldg. Facing Direction Set Forth Below	Approx. Area Sq. Ft.	Approx. Sq. Ft. of Limited Residential Common Elements	Tax Lot No.	Percentage of Common Interest	Percentage of Residential and Parking Common Interest	Common Elements to which Unit has Immediate Access
7C	2BR/2B/ 0PR	Seventh Floor	1,082			1.224%	1.411%	
8A	3BR/3B/ 0PR	Eighth Floor	1,531			1.987%	2.291%	
8B	3BR/3B/ 0PR	Eighth Floor	1,478			1.860%	2.144%	
8C	4BR/3B/ 1PR	Eighth Floor Ninth Floor	1,059 1,079			2.953%	3.405%	
9A	3BR/3B/0 PR	Ninth Floor	1,512			2.018%	2.327%	
9B	3BR/3B/ 0PR	Ninth Floor	1,476			1.892%	2.181%	
10A	3BR/3B/ 0PR	Tenth Floor	1,514			2.050%	2.364%	
10B	3BR/3B/ 0PR	Tenth Floor	1,475			1.939%	2.236%	
10C	4BR/3B/ 1PR	Tenth Floor Eleventh Floor	1,057 1,066			3.017%	3.478%	
11A	3BR/3B/ 0PR	Eleventh Floor	1,535			2.098%	2.419%	
11B	3BR/3B/ 0PR	Eleventh Floor	1,469			1.971%	2.272%	
12A	3BR/3B/ 0PR	Twelfth Floor	1,516			2.141%	2.474%	
12B	3BR/3B/ 0PR	Twelfth Floor	1,477			1.987%	2.291%	
12C	4BR/3B/ 1PR	Twelfth Floor Fourteenth Floor	1,057 1,073			3.080%	3.551%	
14A	3BR/3B/ 0PR	Fourteenth Floor	1,533			2.178%	2.511%	
14B	3BR/3B/ 0PR	Fourteenth Floor	1,485			2.003%	2.309%	
15A	3BR/3B/ 0PR	Fifteenth Floor	1,631	562		3.068%	3.537%	
15B	3BR/3B/ 0PR	Fifteenth Floor	1,639	358		2.925%	3.372%	
16A	3BR/3B/ 0PR	Sixteenth Floor	1,729			2.861%	3.299%	
16B	3BR/3B/ 0PR	Sixteenth Floor	1,643			2.686%	3.097%	

Unit Designation	# of Rooms Bedrooms, Bathrooms and Powder Rooms	Location in Portion of Bldg. Facing Direction Set Forth Below	Approx. Area Sq. Ft.	Approx. Sq. Ft. of Limited Residential Common Elements	Tax Lot No.	Percentage of Common Interest	Percentage of Residential and Parking Common Interest	Common Elements to which Unit has Immediate Access
17A	3BR/3B/ 0PR	Seventeenth Floor	1,655	62		2.925%	3.372%	
17B	3BR/3B/ 0PR	Seventeenth Floor	1,576			2.734%	3.152%	
PHB	4BR/4B/ 1PR	Eighteenth Floor	1,049	679		4.133%	4.765%	
		Nineteenth Floor	1,130	19				
PHA	4BR/4B/ 1PR	Eighteenth Floor	1,107	294		4.768%	5.497%	
		Nineteenth Floor	1,018	0				
		Twentieth Floor	202	611				
PU1	N/A	First Floor	153			0.191%	0.220%	
PU2	N/A	First Floor	153			0.191%	0.220%	
PU3	N/A	First Floor	153			0.191%	0.220%	
PU4	N/A	First Floor	153			0.191%	0.220%	
PU5	N/A	First Floor	153			0.191%	0.220%	
PU6	N/A	First Floor	153			0.191%	0.220%	
PU7	N/A	First Floor	153			0.191%	0.220%	
PU8	N/A	First Floor	153			0.191%	0.220%	
PU9	N/A	First Floor	153			0.191%	0.220%	
PU10	N/A	First Floor	153			0.191%	0.220%	
PU11	N/A	First Floor	153			0.191%	0.220%	
PU12	N/A	First Floor	243			0.301%	0.349%	
			71,302	**2,829**		**100.00%**	**100.00%**	

W -West
E - East
N -North
S - South

H – Hallway
EL–Elevator
S - Stairway

T – Terrace

EXHIBIT C

DEFINITIONS

For convenience of presentation, general definitions of certain of the terms used in the Plan are set forth below, which definitions are subject in most cases to the more particular definitions of such terms set forth in the Declaration, the By-Laws and the Condominium Act. Other capitalized terms not defined herein shall have the meanings ascribed to them throughout Part I and Part II of the Plan.

"Additional Development Rights" shall mean any additional Development Rights (as defined below) that may become available to the Land (either by expansion of the Property's zoning lot by zoning lot merger with Additional Parcels, by special permit, variance, or by any other procedure or transfer allowed under the provisions of the Zoning Resolution, including, without limitation, 74-711; 74-79 et seq. and 23-90 et seq. thereof).

"Adverse Effect", or "adverse effect", as used in the Condominium Documents, shall mean, 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 by more than 25% per year, or (ii) materially and permanently interfere with such Unit Owner's access to his Unit, or (iii) decrease the square footage of a Unit by five percent (5%) or more.

"Amenity Facility" or "Amenity Facilities" shall mean the portions of the Condominium described in Section 7.3 of the Declaration, and shown as Common Elements on the Floor Plans, initially consisting of, on the cellar level, a music room, teenage lounge, toilet, an exercise room, bike room, pet spa, fitness/yoga room, and on the second floor, an adult lounge, a children's room and an outdoor amenity terrace, and thereafter consisting of those facilities which the Condominium Board elects to operate and maintain as Amenity Facilities.

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

"Building" shall mean the Building known as Dahlia Condominium and located at 212 West 95th Street, New York, New York, in which the thirty-eight (38) Residential Units, twelve (12) Parking Units, one (1) Reserved Unit, thirty-two (32) Storage Bins and one (1) Community Facility of the Condominium will be located.

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

"By-Laws" shall mean the By-Laws governing the operations of the Condominium, which are set forth as Exhibit D to the Declaration, as the same may be amended from time to time.

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

"Community Facility" or "Community Facility Unit" shall mean the one (1) Community Facility Unit in the Building designated as such in the Declaration together with its Common Interest. The Community Facility Unit is not currently being offered for sale under this Plan.

"Community Facility Owner" shall mean the Owner of the Community Facility. To the extent the Community Facility is further divided, a Community Facility Owner shall refer to all owners of Units resulting from the subdivision of the Community Facility.

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

"Common Expenses" shall mean all costs and expenses to be incurred generally by the Unit Owners pursuant to the Declaration and/or the By-Laws in connection with: (i) the repair, testing, maintenance, replacement, restoration and operation of, and any alteration, addition, or improvement to, the Common Elements, (ii) the establishment and/or maintenance of a general operating reserve, or a reserve fund for working capital, for replacements with respect to the Common Elements, or to make up any deficit in the Common Charges for any prior year(s); (iii) generally, the conduct of the affairs of the Condominium, including but not limited to any costs or expenses incurred by the Condominium on account of any one or more Unit Owners pursuant to the Declaration and/ By Laws; and (iv) the amount of real estate taxes for the Property due and owing prior to the date the Units are separately assessed for real estate tax purposes. Common Expenses shall be either General Common Expenses attributable to all Unit Owners or Residential Common Expenses attributable to Residential and Parking Unit Owners, or expenses incurred by the Condominium pursuant to the Declaration and/or By Laws attributable to and payable by one or more Unit Owner(s). The allocations of Common Expenses between the Residential Units, the Parking Units and the Community Facility Unit in the First Year's Budget are deemed presumptive evidence of reasonableness. The Condominium Board may not modify the allocations of expenses to the Community Facility Unit without the consent of the Community Facility Unit Owner.

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

"Community Facility Use" shall mean a use that provides educational, health, recreational, religious or other essential services for the community it serves. Community Facility Uses are listed in Use Groups 3 and 4 of the *Zoning Resolution of the City of New York*.

"Condominium" shall mean Dahlia Condominium, which was established pursuant to the terms of the Declaration and which is governed pursuant to the terms of the By-Laws.

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

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

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

"Construction Lender" shall mean the holder, or its affiliate(s) or designee(s), of one or more loans (mortgage and/or mezzanine), the proceeds of which are to be used for, among other things, the cash to build the Building and construct the Units, which holders are signatory to one or more building loan or other loan agreements, between them and Sponsor or Sponsor's member(s) and any other lender who may participate, refinance, amend or take the Construction Loan by assignment. For so long as the Construction Loan or any part thereof is unpaid, Construction Lender shall be a Permitted Mortgagee and Mortgage Representative.

"Construction Loan" shall mean the mortgage loans and/or mezzanine loans in the aggregate amount of up to approximately $71,500,000, held by Construction Lender, as same may be increased, refinanced, assigned, or modified, and shall include any loan which, after the First Closing, is secured by a mortgage on the Unsold Units or by direct or indirect equity interests in Sponsor.

"Declarant" shall mean 212 West 95 Owner LLC and any of its designees, successors and assigns, including, but not limited to (i) any Persons designated as having the rights of Declarant by Declarant, and/or (ii) a designee of Declarant.

"Declaration" shall mean the instrument creating the Condominium, as the same may be amended from time to time.

"Deposit" shall mean all deposits, additional deposits, down-payments, advances or payments made by Purchasers prior to the closing of each individual transaction.

"Development Rights" shall mean the rights, as determined in accordance with the Zoning Resolution, which are appurtenant to a "zoning lot" (as such term is defined in the Zoning Resolution), to develop the zoning lot by erecting or adding thereon a structure or structures with a total "floor area" (as such term is defined in the Zoning Resolution) determined by (i) multiplying the area of the zoning lot by the floor area ratio established for the zoning district or districts in which the zoning lot is located, and (ii) the further inclusion of any use, bulk, density, and other development rights permitted under the Zoning Resolution and which may be authorized to be developed by the appropriate agency of the City of New York from time to time.

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

"Effective Date" shall mean the date upon which Sponsor has declared the Plan effective pursuant to the provisions of Part 20 of Title 13 NYCRR.

"Eligible Candidate" shall mean either: (i) individual Residential Unit Owners or adult Family Members of an individual Residential Unit Owner; or (ii) individual Permitted Mortgagees; or (iii) members, officers, directors, shareholders, partners, principals, employees, or beneficiaries of corporations, partnerships, fiduciaries, limited liability companies, or any other entities that are Residential Unit Owners or Permitted Mortgagees.

"Excess Development Rights" shall mean all of the Development Rights now or hereafter belonging or appurtenant to the Land not utilized by the Building as of the date of the Declaration, including but not limited to any Additional Development Rights acquired by Reserved Unit Owner or Development Rights Owner. Such Excess Development Rights are reserved to the Reserved Unit and may be utilized on the Property's zoning lot or transferred to other zoning lot(s) as permitted by the Zoning Resolution.

"Extras" shall mean furniture, extras, upgrades or custom work not required to be provided or performed by Sponsor under the Plan, which Sponsor agrees to provide or perform pursuant to a written agreement with Purchaser, at Purchaser's sole cost and expense.

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

"Facilities" shall mean all personal property and fixtures now or hereafter existing in, on, or under the Land or the Building and either existing for the common use of the Units or the Unit Owners or necessary or convenient for the existence, maintenance, or safety of the Property. For purposes of illustrating the broad scope of such term and without intention to limit the generality of the foregoing in any respect, the term "Facilities" shall include all systems, equipment, apparatus, convectors, radiators,

heaters, converters, heat exchangers, mechanisms, devices, machinery, induction units, fan coil units, motors, pumps, controls, tanks, tank assemblies, installations, condensers, compressors, fans, dampers, blowers, thermostats, thermometers, coils, vents, sensors, shut off valves, other valves, gongs, panels, receptacles, outlets, relays, alarms, sprinkler heads, electric distribution facilities, wiring, wireways, switches, switchboards, circuit breakers, transformers, fittings, siamese connections, hoses, plumbing fixtures, lighting fixtures, other fixtures, bulbs, signs, antennae, telephones, intercom equipment, playground equipment, meters, meter assemblies, scaffolding, piping, lines, ducts, conduits, cables, risers, mains, shafts, pits, flues, locks, hardware, racks, screens, strainers, traps, drains, catch basins, leaders, filters, incinerators, canopies, closets, cabinets, doors, railings, copings, steps, furniture, mirrors, furnishings, appurtenances, urns, baskets, mail chutes, mail boxes, carpeting, tiles, floor coverings, draperies, shades, window coverings, wallpaper, wallcoverings, trees, shrubbery, flowers, plants, horticultural tubs and horticultural boxes.

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

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

"First Year's Budget" shall mean the Section of the Plan entitled "Schedule B - First Year's Budget", as same may be amended from time to time. First Year's Budget is sometimes referred to herein as "Schedule B".

"Floor Plans" shall mean the floor plans of the Units certified by a professional engineer or licensed architect, filed in the Register's Office simultaneously with the recording of the Declaration, together with any supplemental floor plans thereto.

"Force Majeure" shall mean 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 Sponsor's reasonable control.

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

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

"Handicap Parking Unit" shall mean the Parking Unit on the first floor designated as accessible for physically handicapped people.

"Initial Control Period" shall mean the period ending on the earlier of (i) the Closing of title with Purchasers under the Plan of Residential Units having more than ninety (90%) percent of the aggregate of Common Interest appertaining to all Residential Units, or (ii) five (5) years after the First Closing of a Residential Unit.

"Institutional Lender" shall mean (i) a savings bank, savings and loan association, bank or trust company, insurance company, real estate investment trust, mortgage trust, or a group of lenders which

shall include one of the foregoing, or (ii) a federal, state, municipal, teacher's or union employee, welfare, pension or retirement fund or system, or (iii) Sponsor.

"Institutional Mortgage" shall mean any first mortgage covering one or more Units that is a Permitted Mortgage and the initial holder of which is either Sponsor or an Institutional Lender.

"Insurance Trustee" shall mean a bank or a trust company, in either event having both an office in the City of New York and a capital surplus and undivided profits of $500,000,000 or more, from time to time appointed to serve as such by the Condominium Board. For so long as the Construction Loan is not fully repaid, the Construction Lender shall be the Insurance Trustee.

"Land" shall mean the land known by the address of 212 West 95th Street located in the Borough of Manhattan on the Tax Map of the Real Property Assessment Department of The City of New York as Block 1242, Lot 37 and 138 and more particularly described in Exhibit A to the Declaration.

"Landmarks Preservation Commission" shall mean the New York City Landmarks Preservation Commission.

"Law" shall mean the laws 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 Residential Common Element(s)" shall mean those portions of the Property (other than the Units, the General Common Elements, and the Residential Common Elements) existing for the use and enjoyment of certain Residential Unit Owners or one or more specified Residential Units to the exclusion of all other Unit Owners, as more particularly described in the Declaration. By way of example, the private roof terrace appurtenant to Unit PHA is a Limited Residential Common Element.

"Majority of Residential Unit Owners" shall mean those Residential Unit Owners consisting of more than 50% of the total authorized votes of all Residential Unit Owners who have voting rights (determined in accordance with the terms of Section 4.8 of the By-Laws) and who are present, in person or by proxy, and voting at any duly constituted meeting of Residential Unit Owners at which a quorum is present.

"Majority of Unit Owners" shall mean those Unit Owners consisting of more than 50% of the total authorized votes of all Unit Owners who have voting rights (determined in accordance with the terms of Section 4.8 of the By-Laws) who are present, in person or by proxy, and voting at any duly constituted meeting of the Unit Owners at which a quorum is present.

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

"Mortgage Representatives" shall mean the representatives of the holders of all mortgages encumbering Units, designated by the holders of Institutional Mortgages in accordance with the terms of paragraph (B) of Section 8.6 of the By-Laws.

"Parking Area" shall mean the interior area on the first floor of the Building which includes the Parking Units, as marked on the Plans. The Parking Area does not include the General Common Elements located within the Parking Area.

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

"Parking Unit Owner" shall mean the owner of a Parking Unit.

"Permitted Encumbrances" shall mean those matters encumbering title to a Unit subject to which a Purchaser agrees to take title, as more particularly described on Schedule B annexed to the form of Purchase Agreement and Schedule B annexed to the Unit Owner's Specimen Title policy set forth in Part II of the Plan.

"Permitted Mortgage" shall mean (i) a first mortgage permitted to be placed upon a Unit pursuant to the provisions of the By-Laws; (ii) the Construction Loan; and/or (iii) any mezzanine finance loan or a preferred equity loan provided to Sponsor.

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

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

"Plan" shall mean that certain condominium offering plan relating to the Property, as accepted for filing by the Department of Law of the State of New York pursuant to Section 352-e of the General Business Law of the State of New York and any amendments thereto.

"Plans and Specifications" shall mean the plans and specifications for the construction of the Building which (to the extent required by Law) have been or will be filed with the Department of Buildings and which may from time to time be amended. Any inconsistency in the Plans and Specifications and the Description of Property and Specifications or Building Condition contained in Part II of the Plan shall be interpreted in accordance with the Description of Property and Specifications or Building Condition.

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

"Prohibited Use(s)" shall mean each of the following: (A) selling or displaying for sale any "adult printed or visual material" as defined in the definition of "Adult Establishment" under the New York City Zoning Resolution; (B) use as a gambling or gaming establishment (including as a sport gambling, casino gambling or similar establishment), provided that the sale of lottery tickets shall be permissible; (C) the operation of any establishment the primary purpose or products of which are sexual in nature; (D) operating a so-called "head shop" or a facility for the sale of paraphernalia intended for use with illicit drugs; (E) operating a pawn shop or auction house; (F) any drug rehabilitation clinic or treatment center.

"Property" shall mean 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" shall mean the agreement to purchase a Residential Unit the form of which is set forth in Part II of the Plan.

"Purchaser" shall mean a Purchaser of a Residential Unit under a Purchase Agreement.

"Register's Office" shall mean the Office of the City Register of The City of New York.

"Reserved Unit" shall mean the 77.5 square foot storage room in the cellar designated on the Floor Plans as the Reserved Unit.

"Reserved Unit Owner" shall mean the owner of the Reserved Unit.

"Residential Common Elements" shall mean those portions of the Common Elements which are available for common use by all Residential and Parking Unit Owners.

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

"Residential Common Interest" shall mean the proportionate undivided interest, expressed as a numerical percentage, of each Residential and Parking Unit Owner in the Residential Common Elements. The total of all Residential Common Interest percentages appurtenant to all Residential and Parking Units equals 100%. The Residential Common Interests are the basis for determining a Residential and Parking Unit Owner's liability for his share of the Residential Common Expenses. The Residential Common Interest attributable to each Residential and Parking Unit is set forth on Exhibit B annexed to the Declaration.

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

"Residential Unit Owner" shall mean the owner of a Residential Unit.

"Rules and Regulations" shall mean the rules and regulations of the Condominium, which are annexed as an addendum to the By-Laws, as any of the same may be amended, modified, added to, or deleted from time to time pursuant to the terms of the By-Laws, provided that they are not in conflict with the terms of the Condominium Act, the Declaration, or the By-Laws.

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

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

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

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

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

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

"Sponsor" shall mean 212 West 95 Owner LLC and any of its designees, successors, and/or assigns.

"Storage Bins" shall mean the individual Storage Bins that are part of the Residential Common Elements. The Sponsor will (i) license from the Condominium the use of the Storage Bins, and (ii) sell the right to use the Storage Bins to Purchasers under the Plan.

"Storage Bin License" shall mean the agreement under which a Residential Unit Owner shall be entitled to use a Storage Bin, the form of which is included in Part II of the Plan.

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

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

"Unit Specific Property" shall, as to any Unit, mean (i) the improvements and betterments (including fixtures, furnishings and equipment) that (x) are located entirely within the interior volume of space defined by the dimensional boundaries of the Unit (or any Limited Common Elements serving only such Unit), measured from the inside surfaces of all exterior walls or interior separating/demising walls, and (y) in all events, are non-structural or otherwise not part of any Common Elements (other than Limited Common Elements serving only such Unit), and (ii) any personal property located within such Unit (or any Limited Common Elements serving only such Unit) and belonging to the Unit Owner or tenant or other occupant of the Unit.

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

"Zoning Resolution" shall mean the Zoning Resolution of the City of New York effective December 15, 1961, as amended to date, and as same may be hereafter amended.

EXHIBIT D
TO THE DECLARATION

BY-LAWS

OF

DAHLIA CONDOMINIUM

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BY-LAWS

ARTICLE 1
GENERAL

Section 1.1 *Purpose.* The purpose of these By-Laws is to set forth the rules and procedures concerning the conduct of the affairs of the Condominium. The Condominium covers the Property, which consists of: (i) the Land, which is more particularly described in Exhibit A to the Declaration; (ii) the Building, which includes, without limitation, the Units, the Common Elements and all easements, rights and appurtenances belonging thereto; and (iii) all other property, real, personal, or mixed, intended for use in connection therewith. The Property has been submitted to the provisions of the Condominium Act by the recording of the Declaration in the Register's Office, of which Declaration these By-Laws form a part. The purpose of the Condominium is to carry on the acquisition, construction, management, maintenance and care of the Common Elements and to perform related functions with respect to the other portions of the Property.

Section 1.2 *Definitions.* All capitalized terms used in these By-Laws that are not otherwise defined in any of the Articles hereof shall have the meanings set forth in Exhibit C to the Declaration, or as same may be otherwise defined in the Declaration, unless the context in which the same are defined in any of the Articles hereof shall have the meanings ascribed to them in such Articles, unless the context in which the same are used shall otherwise require. Each of the aforedescribed capitalized terms shall be applicable to singular and to plural nouns, as well as to verbs of any tense.

Section 1.3 *Applicability of By-Laws.* These By-Laws are applicable to the Property and to the use and occupancy thereof.

Section 1.4 *Application of By-Laws.* All present and future Unit Owners, mortgagees, lessees, sublessees and occupants of Units, and employees and guests of Unit Owners, as well as all other Persons who may use the Property, are and shall be subject to the Declaration, these By-Laws and the Rules and Regulations, as each of the same may be amended from time to time. The acceptance of a deed or other instrument of conveyance, or the succeeding to title to, or the execution of a lease or sublease for, or the act of occupancy of, a Unit shall constitute an agreement that the provisions of the Declaration, these By-Laws and the Rules and Regulations, as each of the same may be amended from time to time, are accepted, ratified and will be complied with.

ARTICLE 2
CONDOMINIUM BOARD

Section 2.1 *General.* As more particularly set forth in Sections 2.4, 2.5 and 2.6 hereof, the affairs of the Condominium shall be governed by the Condominium Board. In exercising its powers and performing its duties under the Declaration and these By-Laws, the Condominium Board shall act as, and shall be, the Agent of the Unit Owners, subject to, and in accordance with, the terms of the Declaration and these By-Laws.

Section 2.2 *Status of the Condominium Board.* Unless and until the Condominium Board shall incorporate in accordance with the terms of Section 2.4 hereof, the Condominium Board shall have, to the extent permitted by Law, the status conferred upon unincorporated associations under, or pursuant to, the terms of the General Association Law of the State of New York. If the Condominium Board shall incorporate in accordance with the terms of Section 2.4 hereof, the Condominium Board shall have, to the extent permitted by Law, the status conferred upon it under, or pursuant to, the terms of the applicable

statutes of the State of New York. In either event, however, the Condominium Board shall also have the status conferred upon it under, or pursuant to, the terms of the Condominium Act.

Section 2.3 *Principal Office of the Condominium Board.* The principal office of the Condominium Board shall be located either at the Property or at such other place reasonably convenient thereto as may be designated from time to time by the Condominium Board.

Section 2.4 *Powers and Duties of the Condominium Board*

(A) The Condominium Board shall have all of the powers and duties necessary for, or incidental to, the administration of the affairs of the Condominium, provided, however, that the Condominium Board shall not have such powers and duties that by Law, or pursuant to the terms of the Declaration and these By-Laws, may not be delegated to the Condominium Board by the Unit Owners. Without intention to limit the generality of the foregoing in any respect, the Condominium Board shall have the following specific powers and duties:

(i) to operate, maintain, repair, restore, add to, improve, alter and replace the Common Elements including, but not limited to, the Common Elements described in the Declaration, as the Condominium Board shall deem necessary or proper in connection therewith, including (a) the purchase and leasing of supplies, equipment and material, and (b) the employment, compensation and dismissal of personnel;

(ii) to acquire, in the name of the Condominium Board or its designee, corporate or otherwise, and on behalf of the Unit Owners, all right, title and interest in real and personal property deemed necessary or proper by the Condominium Board for use in connection with the ownership and operation of the Property as a condominium;

(iii) to maintain complete and accurate books and records with respect to the finances and the operation of the Condominium, including without limitation: (a) detailed accounts, in chronological order, of receipts and expenditures affecting the Property; (b) detailed books of account of the Condominium Board; (c) other financial records, as well as other books of account of the Condominium, as may be required to be kept pursuant to the terms of these By-Laws; and (d) minutes and other records of all meetings held pursuant to the terms of these By-Laws;

(iv) to prepare and adopt a budget for the Condominium for each fiscal year thereof, setting forth, without limitation: (a) a detailed accounting of the anticipated Common Expenses for the ensuing fiscal year and (b) a detailed projection of all sources and amounts of income necessary to discharge the same;

(v) to approve the amount and the means and methods of payment of, and collection of, the Common Charges and Special Assessments from the Unit Owners; provided, however, that in no event shall Common Charges or Special Assessments or other funds received by the Condominium Board in connection with the General Common Elements be utilized to defray any Residential Common Expenses and in no event shall Common Charges or Special Assessments or other funds received by the Condominium Board in connection with the Residential Common Elements be utilized to defray any General Common Expenses;

(vi) to borrow money on behalf of the Condominium in accordance with Section 339-jj of the Real Property Law when required in connection with the operation, maintenance, repair, restoration, improvement, alteration and replacement of the Common Elements, provided, however, that: (a) the affirmative consent of at least 66 2/3% of the members of the Condominium Board shall be required for the borrowing of any sum in excess of $500,000 in any one fiscal year (regardless of the balance of any loans outstanding from previous fiscal years); and (i) with respect to the operation, maintenance, repair, restoration, improvement, alteration and replacement of the General Common Elements, additionally, the affirmative consent of at least

66 2/3%, in aggregate Common Interest, of all Unit Owners shall be required for the borrowing of any sum in excess of $500,000 in any one fiscal year (regardless of the balance of any loans outstanding from previous fiscal years); or (ii) and with respect to the operation, maintenance, repair, restoration, improvement, alteration and replacement of the Residential Common Elements including the Parking Area and/or the Limited Residential Common Elements, additionally, the affirmative consent of at least 66 2/3%, in aggregate Residential Common Interest, of all Residential Unit Owners shall be required for the borrowing of any sum in excess of $500,000 in any one fiscal year (regardless of the balance of any loans outstanding from previous fiscal years) and the Community Facility Owner will not be liable for the repayment of any portion of such loan; (b) no lien to secure repayment of any sum borrowed may be created on any Unit or its Appurtenant Interests without the express written 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 subparagraph (vi) shall not be repaid by the Condominium Board, any Unit Owner who pays to the creditor thereunder such proportion of the then outstanding indebtedness represented or secured thereby as such Unit Owner's Common Interest or Residential Common Interest, as applicable, bears to the aggregate Common Interests of all Unit Owners or Residential Common Interests of all Residential Unit Owners, as applicable, shall be entitled to obtain from the creditor a release of any judgment or other lien that the said creditor shall have filed, or shall have the right to file against such Unit Owner's Unit;

(vii) to open and maintain bank accounts on behalf of the Condominium and to designate the signatories required therefor which shall at no time be less than two and that each check drawn on such account shall need at least two signatures;

(viii) to use the Common Charges and Special Assessments collected from Unit Owners, as well as all other funds held by the Condominium Board or received in connection with the operation of the Property, for the administration of the Condominium, including, without limitation: (a) the payment of Common Expenses; and (b) the making of restorations, additions, alterations and improvements to the Common Elements, the Residential Common Elements, the Parking Units and the Limited Residential Common Elements;

(ix) to obtain insurance for the Property, including the Units, pursuant to the terms of Section 5.5 hereof,

(x) to adjust and settle claims under insurance policies obtained pursuant to the terms of Section 5.5 hereof, and to execute and deliver releases upon such adjustment and settlement on behalf of: (a) all Unit Owners (except as otherwise provided herein); (b) all holders of mortgages and other liens on Units; and (c) all holders of any other interest in the Property;

(xi) to make, or to contract with others for the making of, repairs, maintenance, additions and improvements to, and alterations, restorations and replacements of, the Property after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings, all in accordance with the terms of these By-Laws;

(xii) to obtain and keep in force fidelity bonds, in amounts deemed appropriate by the Condominium Board, but in no event less than $100,000, for: (a) all members of the Condominium Board; (b) all officers and employees of the Condominium; and (c) the Managing Agent, and the premiums on all such fidelity bonds shall constitute a part of the Common Expenses;

(xiii) to accept the surrender of any of any Parking Unit, Residential Unit or the Reserved Unit pursuant to the terms of paragraph (C) of Section 6.2 hereof, in the name of the

Condominium Board or its designee, corporate or otherwise, and on behalf of all Residential Unit Owners;

(xiv) to accept the surrender of the Community Facility pursuant to the terms of paragraph (C) of Section 6.2 hereof, in the name of the Condominium Board or its designee, corporate or otherwise, and on behalf of all Residential Unit Owners;

(xv) to purchase, lease, or otherwise acquire Residential and/or Parking Units offered for sale or lease by their owners, in the name of the Condominium Board or its designee, corporate or otherwise, and on behalf of all Residential Unit Owners but only with the consent of a majority of Residential Unit Owners and in connection with a purchase of a Residential and/or Parking Unit, to obtain a mortgage loan secured by such Residential and/or Parking Unit, and/or assess a special assessment for the down payment, purchase price and/or closing costs;

(xvi) to purchase Units at foreclosure or other judicial sales, in the name of the Condominium Board or its designee, corporate or otherwise and on behalf of all Unit Owners;

(xvii) to sell, lease, mortgage and otherwise deal with Residential Units, Parking Units or the Reserved Unit acquired by, and to sublease Residential Units, the Parking Units or the Reserved Unit leased by, the Condominium Board or its designee, corporate or otherwise, on behalf of all Residential Unit Owners, provided, however, that the Condominium Board or its designees shall in no event be entitled to vote the votes appurtenant to any such Unit;

(xviii) to adopt and amend the Rules and Regulations and to levy and authorize collection of fines against Unit Owners for violations of the Rules and Regulations and these By-Laws (any such fines and fees shall be deemed to constitute Common Charges payable by Unit Owners of the Unit against which they are levied);

(xix) to enforce by legal means the terms, covenants and conditions contained in the Condominium Documents and to bring or defend against any proceedings that may be instituted on behalf of, or against, the Unit Owners;

(xx) to incorporate, to the extent and in the manner provided in the Condominium Act, provided, however, that: (a) the certificate of incorporation and By-Laws of any such resulting corporation shall conform as closely as practicable to the terms of the Declaration and these By-Laws and (b) the terms of the Declaration and these By-Laws shall prevail in the event of any inconsistency or conflict between the terms thereof and the terms of such certificate of incorporation and By-Laws;

(xxi) to organize corporations to act as the designees of the Condominium Board in acquiring title to, or leasing of, Units and in acquiring rights, titles and interests in real and personal property for use in connection with the ownership and operation of the Property as a condominium;

(xxii) to execute, acknowledge and deliver: (a) any declaration (including a declaration of single zoning lot) or other instrument affecting the Property that the Condominium Board deems necessary or appropriate to comply with any law applicable to the maintenance, demolition, construction, alteration, repair, or restoration of the Building; (b) any consent, covenant, restriction, easement, or declaration affecting the Property that the Condominium Board deems necessary or appropriate; and (c) any consent, covenant, restriction, easement or declaration or other writing affecting the Property as requested by Sponsor pursuant to the Declaration.

(xxiii) to prepare, execute, acknowledge and record on behalf of all Unit Owners, as their attorney in fact, coupled with an interest, a restatement of the Declaration or these By-Laws,

whenever, in the Condominium Board's estimation, it is advisable to consolidate and restate all amendments, modifications, additions and deletions theretofore made to the same;

(xxiv) to prepare, execute, acknowledge and institute on behalf of all Unit Owners, as their attorney-in-fact, coupled with an interest, protests of real property tax assessments and tax certiorari proceedings with respect to all Units and to assess any costs incurred thereby as a Common Expense;

(xxv) to commence summary eviction proceedings in the name of or on behalf of the Condominium Board and/or a Residential Unit Owner(s), or Parking Unit Owner(s), as the case may be, against an authorized or unauthorized guest and/or a tenant of a Residential Unit or Parking Unit if such authorized or unauthorized guest and/or tenant does not conform to the Rules and Regulations of the Condominium, annexed hereto as an Addendum to the By-Laws, as said Rules and Regulations may at any time and from time to time, be modified, amended or added to in accordance with the terms of these By-Laws. All costs in connection with the removal of the authorized or unauthorized guest and/or tenant, including reasonable attorney's fees, shall be borne by the Residential Unit Owner or Parking Unit Owner, as applicable ;

(xxvi) to impose move-in fees and charges and transfer fees in connection with the sale or lease of a Residential Unit or Parking Unit, provided no such fees or charges or other conditions of transfer or lease may be imposed upon Sponsor;

(xxvii) to provide for and establish, utilizing Common Charges or Special Assessments, (but not against the Community Facility Owner without its consent), such reserve funds as the Condominium Board, in its discretion, believes are prudent to provide periodic repair, replacement and maintenance of the Building's capital plant, subject to the limitations set forth in the Declaration and these By laws, including but not limited to Section 6.1(E) of these By Laws; and

(xxviii) to carry out any other duties imposed upon the Condominium Board pursuant to the Declaration and these By-Laws; and

(xxix) to execute and deliver, as it deems necessary and proper, estoppel certificates in connection with the sale, exchange, lease and/or refinance of any Unit.

(B) The Condominium Board shall be responsible for carrying out the duties imposed upon it under the Condominium Documents regardless of whether a Unit is vacant or occupied by the owner thereof or by a permitted lessee or other permitted occupant.

Section 2.5 *Certain Limitations on the Powers of the Condominium Board*

(A) Notwithstanding anything to the contrary contained in these By-Laws, only during the period ending not more than five (5) years after the First Closing, or whenever the Unsold Units constitute less than twenty five percent (25%) of the Common Interest, whichever is sooner, the Condominium Board may not, without Sponsor's prior written consent:

(i) make any addition, alteration, or improvement to the Common Elements or to any Unit, unless the same shall be required by Law; or

(ii) assess any Common Charges or Special Assessments for the creation or replacement of, or the addition to, all or any part of a reserve, contingency, or surplus fund, except as set forth in the First Year's Budget, or eliminate all or any part of a reserve funded from Common Charges or Special Assessments; or

(iii) increase or decrease the number or change the kind of employees employed by the Condominium at the time of the First Closing; or

(iv) enter into any service or maintenance contracts for work or otherwise contract for work or otherwise provide services not covered in the First Year's Budget set forth in the Plan, except as is required to reflect normal annual increases in operating services; or

(v) borrow money on behalf of the Condominium; or

(vi) exercise a right of first refusal to lease or purchase a Unit.

The written consent of Sponsor shall not be necessary to perform any function or take any action described in clauses (i) through (vi) above, if, and only if, the performance of such action or the carrying out of such action is necessary (and no other alternative is available) to enable the Condominium Board to: (i) comply with Law; or (ii) remedy any notice of violation; or (iii) remedy any work order of the Condominium's insurer. In no event will the limitations imposed herein continue for more than 5 years from the First Closing. Sponsor shall not exercise veto power over the expenses described in Schedule B or expenses required to (i) comply with Law; or (ii) remedy any notice of violation; or (iii) remedy any work order of the Condominium's insurer.

(B) Notwithstanding anything to the contrary in these By-laws, all determinations of the Condominium Board which affect only the:

(i) Residential Units, Parking Units, the Residential Common Elements and the Limited Residential Common Elements and do not materially and adversely affect the use and operation of the Community Facility(s) and shall not result in any Common Charge or Special Assessment being imposed on the Community Facility Owner, shall be made by the members of the Condominium Board elected or designated by the Residential Unit Owners;

(ii) Community Facility and do not materially and adversely affect the use and operation of the Residential Units and shall not result in any Common Charge or Special Assessment being imposed on a Residential and/or Parking Unit Owner, shall be made by the member of the Condominium Board designated by the Community Facility Owner.

Notwithstanding the foregoing, the Reserved Unit Owner, and not the Condominium Board, shall have the right to make all determinations which affect the Reserved Unit and the Excess Development Rights, provided that such determinations shall not result in any additional Common Charges or Special Assessments being imposed on a Residential, Parking or Community Facility Owner.

Any dispute as to whether or not a determination materially and adversely affects any Units shall be settled by arbitration in accordance with the provisions of these By-laws. No dispute with respect to whether a determination materially and adversely affects a Unit shall be deemed to exist unless the objecting party specifies the grounds for its objection in writing to the Condominium Board within 10 business days of receipt by it of notice of such determination.

(C) Notwithstanding anything to the contrary contained in these By-Laws, the Condominium Board must obtain the consent of 66 2/3% of the aggregate Residential Common Interest of all Residential Unit Owners in connection with capital expenditures or assessments against the Residential Unit Owners exceeding $500,000 per fiscal year, and must obtain consent of the Community Facility Owner in connection with capital expenditures or assessments against all Unit Owners exceeding $500,000 per fiscal year.

Section 2.6 *Exercise and Delegation of Powers and Duties.*

(A) Any act within the power of the Condominium Board to perform, or deemed necessary or desirable to be performed by the Condominium Board, shall be performed by the Condominium Board or shall be performed on its behalf and at its direction by the agents, employees, or designees of the Condominium Board.

(B) The Condominium Board may appoint an Executive Committee by duly adopted resolution, which Executive Committee shall have, and may exercise, all of the powers of the Condominium Board, subject to both the exceptions and limitations as the Condominium Board may from time to time deem appropriate, during the intervals between the meetings of the Condominium Board. In addition, the Condominium Board may from time to time appoint, by duly adopted resolutions, such other committees as the Condominium Board may deem appropriate to perform such duties and services as the Condominium Board shall direct, each of which committees shall have, and may exercise, all of the powers delegated to it in its enabling resolution, subject, however, to the exceptions and limitations contained in paragraph (D) of this Section 2.6. The Executive Committee and each other committee shall consist of three members of the Condominium Board, at least one of whom shall be a member designated by Sponsor for so long as Sponsor shall have the right to designate or elect one or more members of the Condominium Board.

(C) The Condominium Board may employ a Managing Agent to serve at a compensation approved by the Condominium Board and to perform such duties and services as the Condominium Board shall direct. Subject to the exceptions and limitations contained in paragraph (D) of this Section 2.6, the Condominium Board may delegate to the Managing Agent any of the powers granted to the Condominium Board in these By-Laws.

(D) Notwithstanding anything to the contrary contained in this Section 2.6, the Executive Committee and the Managing Agent shall neither have nor be entitled to exercise, and the Condominium Board shall not delegate to either of them or to any other committee, the powers or duties described in subparagraphs (ii), (iv), (v), (vi), (xiii), (xiv), (xv), (xvi), (xvii), (xix), (xxi), (xxii) or (xxiii) of paragraph (A) of Section 2.4 hereof. In addition, neither the Managing Agent nor any of the committees described in Subsection (B) of this Section 2.6 shall have, or be entitled to exercise, any of the powers of the Condominium Board, except to the extent permitted by Law.

Section 2.7 *Number, Election and Qualification of Members*. Until the first annual meeting of the Unit Owners held pursuant to the terms of Section 4.1 hereof, the Condominium Board shall consist of three (3) individuals, all of which are to be designated from time to time by Sponsor. From and after the first annual meeting of the Unit Owners and for so long as Sponsor continues to own at least one Unsold Residential Unit, the Condominium Board shall consist of six (6) individuals, five (5) of which individuals shall be elected and/or designated by the Residential Unit Owners (including Sponsor) ("Residential Members"), and one (1) individual shall be designated by the Community Facility Owner ("Community Facility Member"), provided however, that during the Initial Control Period, four (4) of the five (5) Residential Members shall be designated by Sponsor. So long as Sponsor is the owner of the Community Facility Unit, even after the expiration of the Initial Control Period, Sponsor will be entitled to appoint a member to the Board. Except for members designated or elected by Sponsor or the Community Facility Owner pursuant to the terms of this Section 2.7 or of Section 2.10 or 4.9 hereof, all members of the Condominium Board shall be Eligible Candidates. In addition, no Unit Owner may be elected to serve on the Condominium Board, (nor may continue to serve on the Condominium Board) if the Condominium Board has perfected a lien against such Unit Owner's Unit and the amount necessary to release such lien has not been paid at the time of such election, or so long as such lien remains unpaid. In no event may more than one individual of a designated Unit serve on the Condominium Board or as an officer of the Condominium Board at the same time during the term of office.

Section 2.8 *Term of Office of Members*. The term of office of the three (3) Members of the Condominium Board designated by Sponsor prior to the first annual meeting of the Residential Unit

Owners shall expire when the six (6) individuals to be elected or designated at such meeting are so elected and designated, as the case may be. The term of office of each of the six (6) individuals elected and qualified or designated, as the case may be, at the first annual meeting of the Unit Owners pursuant to the terms of Section 4.9 hereof, shall be fixed at one (1) year. Notwithstanding anything to the contrary contained in this Section 2.8, however, each member of the Condominium Board shall serve until said member's successor shall be elected and qualified or designated, as the case may be.

Section 2.9 *Removal and Resignation of Members.*

(A) Any member of the Condominium Board elected thereto either by the Residential Unit Owners, pursuant to the terms of Section 4.9 hereof, or by the Condominium Board, pursuant to the terms of Section 2.10 hereof, may be removed from office, with or without cause, by a vote of a Majority of Residential Unit Owners. Any member of the Condominium Board who was designated as such or elected by Sponsor pursuant to the terms of Section 2.7, 2.10, or 4.9 hereof, may be removed, without cause, only by Sponsor and only with cause by either (i) Sponsor or (ii) a vote of a majority of the Members of the Board. If any member of the Condominium Board who was designated or elected by Sponsor is removed, his successor shall also be designated or elected by Sponsor. Any member of the Condominium Board who was designated by the Community Facility Owner may be removed from office without cause only by the Community Facility Owner who designated such member and with cause by either (i) the Community Facility Owner or (ii) a vote of a majority of the Members of the Board. If any member of the Condominium Board who was designated by the Community Facility Owner is removed, his successor shall also be designated only by the Community Facility Owner. Any member of the Condominium Board whose proposed removal is to be acted upon at a meeting of the Unit Owners shall be given prior written notice thereof and an opportunity to be present and heard thereat.

(B) Any member of the Condominium Board may resign his membership at any time by giving written notice thereof to the Condominium Board and, with respect to members of the Condominium Board designated as such by Sponsor, to Sponsor. In addition, any member of the Condominium Board who shall cease to be qualified for membership pursuant to the terms of Section 2.7 hereof shall be deemed to have resigned his membership effective as of the date upon which such qualification shall cease.

Section 2.10 *Vacancies.*

(A) Any vacancy on the Condominium Board that is caused by the removal, resignation, or death of a member who was elected thereto by the Residential Unit Owners shall be filled by an individual who is qualified to be a member pursuant to the terms of Section 2.7 hereof and who is elected by a vote of the majority of the Residential members of the Condominium Board then in office. A special meeting of the Condominium Board shall be held for the purpose of filling any such vacancy promptly after the occurrence thereof, and the election held thereat shall be effective to fill such vacancy even if the number of members present at such meeting shall not constitute a quorum.

(B) Any vacancy on the Condominium Board that is caused by the removal, resignation, or death of a member who was designated as such or elected by Sponsor shall be filled by an individual designated by Sponsor. Any vacancy on the Condominium Board that is caused by the removal, resignation or death of a member who was designated as such by the Community Facility Owner shall be filled by an individual designated by the Community Facility Owner. The Unit Owner permitted to fill a vacancy, may do so by sending written notice to the remaining members of the Condominium Board of the identity of the newly designated Board member, without the need for a special meeting.

(C) Each member of the Condominium Board who is elected thereto or designated as such to fill a vacancy pursuant to the terms of paragraph (A) or (B), respectively, of this Section 2.10 shall serve as a member of the Condominium Board for the remainder of the term of the member replaced and until

his successor shall be selected and qualified at the appropriate annual meeting of the Unit Owners pursuant to the terms of Section 4.9 hereof.

Section 2.11 *Organizational Meeting of the Condominium Board.* The first meeting of the Condominium Board following each annual meeting of the Unit Owners shall be held within ten (10) days of such annual meeting, at such time and place as shall be both fixed informally by a majority of the members of the Condominium Board and designated by the Secretary of the Condominium in a written notice given to all members thereof by personal delivery, mail, or overnight delivery service not later than five business days prior to such date. At such meeting, the officers of the Condominium Board shall be elected.

Section 2.12 *Regular Meetings of the Condominium Board.* Regular meetings of the Condominium Board may be held at such time and place as shall be determined from time to time by a majority of the members thereof, provided that at least four (4) such meetings shall be held during each fiscal year. Written notice of all regular meetings of the Condominium Board shall be given by the Secretary to each member thereof by personal delivery, mail or telegram at least five (5) business days prior to the day named for such meeting.

Section 2.13 *Special Meetings of the Condominium Board.* The President may call a special meeting of the Condominium Board whenever he deems the same to be necessary or desirable. However, the President shall call such a meeting upon the written request of three (3) or more members of the Condominium Board. Written notice of all special meetings shall be given by the Secretary to each member thereof by personal delivery, mail, or telegram at least three (3) business days prior to the day named for such meeting, which notice shall state the time, place and purpose of the meeting.

Section 2.14 *Waiver of Notice of Meetings.* Any member of the Condominium Board may, at any time, waive notice of any meeting thereof in writing, and such waiver shall be deemed equivalent to the giving of notice. Attendance by a member of the Condominium Board at any meeting thereof shall constitute a waiver by him of notice of the time and place thereof. If all of the members of the Condominium Board are present at any meeting thereof, no notice of such meeting shall be required and any business may be transacted at such meeting.

Section 2.15 *Quorum of the Condominium Board.* A quorum of the Condominium Board is required to be present at a Condominium Board meeting in order to make any determination or to transact any business. To constitute a quorum of the Condominium Board, the following majority of the members of the Condominium Board shall be present at the Condominium Board meeting:

(A) Attendance of a majority of all of the members of the Condominium Board, including the member designated by the Community Facility Owner, will be required for any business relating to the General Common Elements, the General Common Expenses, or, all or a portion of the Residential Units and the Community Facility.

(B) Attendance of a majority of the Residential Members of the Condominium Board will be required for any business relating solely to the Residential Common Expenses, the Parking Units, the Residential Common Elements, or Limited Residential Common Elements or, all or a portion of the Residential Units.

In connection with any meeting of the Condominium Board, one or more members of the Condominium Board may participate in any meeting thereof by means of a conference telephone or similar communications equipment permitting all individuals participating in the meeting to hear each other at the same time, and such participation shall constitute presence at such a meeting for all purposes. If, at any meeting of the Condominium Board, there shall be less than a quorum present, a majority of the members of the Condominium Board in attendance may adjourn the meeting from time to time. At any

such adjourned meeting at which a quorum is present, any business that might have been transacted at the meeting originally called but for the lack of a quorum may be transacted without further notice.

Section 2.16 *Conduct of Meetings.* The President shall preside at all meetings of the Condominium Board, and the Secretary shall faithfully record the minutes thereof, which minutes shall include the full text of all resolutions duly adopted by the Condominium Board and a record of all transactions and proceedings occurring thereat. The then current edition of Robert's Rules of Order, or any other rules of procedure from time to time acceptable to a majority of the Condominium Board, shall govern the conduct of the meetings of the Condominium Board unless the same shall be in conflict with the terms of the Declaration, these By-Laws, or the Condominium Act.

Section 2.17 *Decisions by the Condominium Board.* Except as otherwise provided in the Declaration or these By-Laws:

(A) The vote of a majority of those Residential Members, together with the Community Facility Member attending a duly constituted meeting of the Condominium Board at which a quorum is present shall decide all matters on behalf of the Condominium Board relating solely to the General Common Elements; the General Common Expenses; or relating to all of the Residential Units, the Parking Units and the Community Facility Unit.

(B) The vote of a majority of those Residential Members attending a duly constituted meeting of the Residential Members at which a quorum is present shall decide all matters on behalf of the Condominium Board relating solely to the Residential Common Expenses; the Residential Common Elements and Limited Residential Common Elements; or, all or a portion of the Residential Units or the Parking Units.

Alternatively, any decision that is required or permitted to be made by the Condominium Board may be made without a meeting thereof if all of the members of the Condominium Board shall individually or collectively consent in writing to such decision, and all such written consents, together with a copy of the motion or resolution to which the consent relates, shall be duly filed by the Secretary of the Condominium in the minutes of, and retained with the records of, the Condominium Board.

Section 2.18 *Compensation of Members.* No member of the Condominium Board shall receive any compensation from the Condominium for acting as such.

Section 2.19 *Common or Interested Members of the Condominium Board.* Each member of the Condominium Board shall perform his duties, and shall exercise his powers, in good faith and with a view to the interests of the Condominium. To the extent permitted by Law, no contract or other transaction between the Condominium Board and either (i) any of its members or (ii) any corporation, partnership, fiduciary, firm, association, or other entity in which any of the members of the Condominium Board are officers, directors, employees, partners, fiduciaries, beneficiaries, or principals, or are otherwise interested, pecuniarily or otherwise, shall be deemed either void or voidable because either (a) any such member of the Condominium Board was present at the meeting or meetings of the Condominium Board during which such contract or transaction was discussed, authorized, approved, or ratified, or (b) the vote of any such member was counted for such purpose, provided, however, that either:

(x) the fact thereof is disclosed to, or known by, the Condominium Board and noted in the minutes thereof, and the Condominium Board shall authorize, approve, or ratify such contract or transaction in good faith by a vote of a majority of the entire Condominium Board, less the number of such interested members; or, if the votes of the disinterested members of the Condominium Board are insufficient to constitute a quorum, by unanimous vote of the disinterested members of the Condominium Board.

(y) the fact thereof is disclosed to, or known by, a Majority of Unit Owners, and a Majority of Unit Owners having voting rights shall authorize, approve, or ratify such contract or transaction.

Any such member of the Condominium Board may be counted in determining the presence of a quorum of any meeting of the Condominium Board that authorizes, approves, or ratifies any such contract or transaction, but no such member shall be entitled to vote thereat to authorize, approve, or ratify such contract or transaction.

Section 2.20 *Indemnification.*

(A) Indemnification of Board Members and Officers.

(i) Any person made, or threatened to be made, a party to an action or proceeding (other than one by or in the right of the Condominium to procure a judgment in its favor), whether civil or criminal, including an action by or in the right of the Condominium, which any member of the Condominium Board or an officer of the Condominium served in any capacity at the request of the Condominium, by reason of the fact that he, his testator or intestate, was a member of the Condominium Board or an officer of the Condominium, shall be indemnified by this Condominium, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees actually and necessarily incurred by him in defense of such action or as a result of such action or proceeding, or any appeal therein, except that no indemnification shall be made to or on behalf of any member of the Condominium Board or an officer if a judgment or other final adjudication adverse to the member of the Condominium Board or an officer establishes that his acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that he personally gained in fact a financial profit or other advantage to which he was not legally entitled.

(ii) The termination of any such civil or criminal action or proceeding by judgment, settlement, conviction or upon a plea of *nolo contendere*, or its equivalent, shall not in itself create a presumption that any such member of the Condominium Board or officer acted in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that he personally gained in fact a financial profit or other advantage to which he was not legally entitled.

(iii) The Condominium shall indemnify any person made, or threatened to be made, a party to an action by or in the right of the Condominium to procure a judgment in its favor by reason of the fact that he, his testator or intestate, is or was a member of the Condominium Board or officer of the Condominium, or is or was serving at the request of the Condominium as a member of the Condominium Board or officer against amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense or settlement of such action, or in connection with an appeal therein, if such member of the Condominium Board or officer acted, in good faith, for a purpose which he reasonably believed to be in the best interest of the Condominium, except that no indemnification shall be made to or on behalf of any member of the Condominium Board or officer if a judgment or other final adjudication adverse to the member of the Condominium Board or officer establishes that his acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that he personally gained in fact a financial profit or other advantage to which he was not legally entitled.

(iv) Payment of any amount due an officer or member of the Condominium Board, former officer or member of the Condominium Board or the beneficiaries of a deceased former officer or member of the Condominium Board pursuant to the indemnification created by paragraph (i), (ii) or (iii) above shall be authorized by:

(a) Court order; or

(b) By the Condominium Board acting by a quorum consisting of members of the Condominium Board who are not parties to such action or proceeding upon a finding that the member of the Condominium Board or officer has met the standard of conduct established pursuant to paragraph (i), (ii) or (iii).

(c) If a quorum under subparagraph (b) is not obtainable or, even if obtainable, a quorum of disinterested directors so directs; or

(d) Where a person who has been successful, on the merits or otherwise, in the defense of a civil or criminal action or proceeding of the character described in Section 722 of the Business Corporation Law as authorized in such Section:

(1) By the Condominium Board upon the opinion in writing of independent legal counsel that indemnification is proper in the circumstances because the applicable standard of conduct set forth in paragraph (i), (ii) or (iii) above has been met by such member of the Condominium Board or officer; or

(2) By the Unit Owners of the Condominium upon a finding that the member of the Condominium Board or officer has met the applicable standard of conduct set forth in paragraph (i), (ii) or (iii).

(v) Expenses incurred in defending a civil or criminal action or proceeding may be paid by the Condominium in advance of the final disposition of such action or proceeding upon receipt of an undertaking by or on behalf of such member or officer to repay such amount if the person receiving such advancement or allowance is ultimately found, under the procedure set forth in this Section, not to be entitled to indemnification or, where indemnification is granted, to the extent the expenses so advanced by the Condominium or allowed by the court exceed the indemnification to which he is entitled.

(vi) No indemnification, advancement, or allowance shall be made under this Section in any circumstances where it appears that if there has been a settlement approved by the court, that the indemnification would be inconsistent with any condition with respect to indemnification expressly imposed by the court in approving the settlement.

(vii) If any expenses or other amounts are paid by way of indemnification, otherwise than by court order or action by the Unit Owners, the Condominium shall, not later than the next annual meeting of Unit Owners unless such meeting is held within three months from the date of such payment, and, in any event, within fifteen months from the date of such payment, mail to its Unit Owners of record at the time entitled to vote for the election of members of the Condominium Board a statement specifying the person(s) paid, the amount(s) paid, and the nature and status at the time of such payment of the litigation or threatened litigation.

(viii) The Members of the Condominium Board shall have no personal liability with respect to any contract, act or omission of the Condominium Board or of any Managing Agent or manager in connection with the affairs or operation of the Condominium (except in their capacities as Unit Owners) and the liability of any Unit Owner with respect thereto shall be limited as set forth in Section 4.13 hereof. Every contract made by the Condominium Board or by the Managing Agent shall state that it is made by the Condominium Board or the Managing Agent, only as agent for all Unit Owners and that the members of the Condominium Board or the Managing Agent shall have no personal liability thereon (except in their capacities as Unit Owners). Any such contract may also provide that it covers the assets, if any, of the Condominium Board. To the extent permitted by Law, the members of the Condominium Board shall have no liability to Unit Owners except that a member of the Condominium Board shall be liable for his or her own bad faith or willful misconduct. All Unit Owners shall jointly and severally, to the extent of their respective interests in their Units and their appurtenant Common 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 other

transaction with any member of the Condominium Board, any Unit Owner, Sponsor or affiliate of any of them without incurring any liability for self-dealing, except in cases of bad faith or willful misconduct.

(ix) Neither the Condominium Board nor any member thereof shall be liable for either:

(a) any failure or interruption of any utility or other services to be obtained by, or on behalf of, the Condominium Board or to be paid for as a Common Expense except when any such failure or interruption is caused by the acts of bad faith or willful misconduct of the Condominium Board or any member thereof; or

(b) any injury, loss or damage to any individual or property, occurring in or upon either a Unit or the Common Elements and either: (x) caused by the elements, by any Unit Owner, or by any other Person; (y) resulting from electricity, water, snow, or ice that may leak or flow from a Unit or any portion of the Common Elements; or (z) arising out of theft or otherwise.

(B) Nothing contained in this Section 2.20 shall limit any right to indemnification to which any member or any officer may be entitled by contract or under any law now or hereinafter enacted.

Section 2.21 *Execution of Recognition Agreement.* The Condominium Board, at the request of Sponsor or any Community Facility Unit Owner, will enter into a recognition agreement with any tenant with which Sponsor or the Community Facility Unit Owner or its designee has entered into a lease for all or any part of the Community Facility Unit. Under the terms of the recognition agreement, the tenant will acknowledge that the lease is subject and subordinate to the Declaration, and the Condominium Board will agree that so long as there is no event of default under said lease, as would entitle Sponsor or the Community Facility Unit Owner or any successor landlord under the lease to terminate the lease or dispossess the tenant thereunder, the tenant shall not be named or joined in any action or proceeding to foreclose the Condominium Board's lien on the Community Facility Unit for Common Charges or any other sums of any sort, and the Condominium Board shall agree that the lease shall not be terminated, nor shall the tenant's use, possessions, or enjoyment of the Community Facility Unit in question be interfered with nor shall the leasehold estate granted by the lease be affected in any manner, in any foreclosure or other action or proceeding instituted under or in connection with such lien or in the exercise of any rights of the Condominium Board, or, in case the Condominium Board takes possession of the Community Facility Unit pursuant to any provision of the Declaration or By-Laws, or otherwise; provided however that if the Condominium Board or any other party succeeds to the interest of Sponsor or the Community Facility Unit Owner under the lease, the tenant will agree to be bound to the Condominium Board or other party under all of the terms, covenants and conditions of the lease and the tenant will attorn to the Condominium Board or other party as its landlord, and provided further that in such recognition agreement, the tenant agrees to pay to the Condominium the rent payable under the lease equal to the then unpaid common charges owed by the Community Facility Unit Owner for the portion of the Community Facility Unit rented by such Tenant.

ARTICLE 3

OFFICERS

Section 3.1 *General.* The principal officers of the Condominium shall be the President, the Vice President, the Secretary and the Treasurer. The Condominium Board may appoint an Assistant Treasurer, an Assistant Secretary and such other officers as in its discretion may be necessary or desirable. All agreements, contracts, deeds, leases, checks and other instruments of the Condominium shall be executed, upon the direction of the Condominium Board, by any two officers of the Condominium or by such lesser number of officers or by such other Person or Persons as may be designated from time to time by the Condominium Board.

Section 3.2 *President.* The President shall be the chief executive officer of the Condominium and shall preside at all meetings of the Unit Owners and of the Condominium Board. The President shall have all of the general powers and duties that are incident to the office of president of a stock corporation organized under the Business Corporation Law of the State of New York (hereinafter referred to as the "BCL"), including, but not limited to, the power to appoint the members of all committees created by the Condominium Board from amongst the Unit Owners from time to time as he may decide, in his discretion, are appropriate to assist in the conduct of the affairs of the Condominium.

Section 3.3 *Vice President.* The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If both the President and the Vice President are unable to act, the Condominium Board shall appoint some other member of the Condominium Board to act in the place of the President on an interim basis. The Vice President shall also perform such other duties as shall be imposed upon him from time to time by the Condominium Board or by the President.

Section 3.4 *Secretary.* The Secretary shall keep the minutes of all meetings of the Unit Owners and of the Condominium Board. The Secretary shall have charge of such books and papers as the Condominium Board shall direct and, in general, shall perform all of the duties that are incident to the office of secretary of a stock corporation organized under the BCL.

Section 3.5 *Treasurer.* The Treasurer shall have the care and custody of the funds and securities of the Condominium and shall be responsible for keeping full and accurate financial records and books of account thereof, showing all receipts and disbursements necessary for the preparation of all required financial data. The Treasurer shall be responsible for the deposit of all funds and other securities in the name of the Condominium Board or in the name of the Managing Agent in such depositories as may from time to time be designated by the Condominium Board and, in general, shall perform all of the duties incident to the office of treasurer of a stock corporation organized under the BCL.

Section 3.6 *Election, Term of Office and Qualification of Officers.* Each of the officers of the Condominium shall be elected annually by a majority vote of the Condominium Board taken at the organizational meeting of each new Condominium Board, and shall serve at the pleasure of the Condominium Board. The President, Vice President, and the Treasurer shall be elected from amongst the members of the Condominium Board. The officers of the Condominium Board generally need not be Unit Owners and need not have any interest in the Condominium or in a Unit Owner, as long as those officers have a legal capacity to bind the Unit Owner represented by such officer. However, except where the Residential Member is designated by Sponsor, any officer that is a Residential Member shall be a Residential Unit Owner, or an adult Family Member of a Residential Unit Owner, or an officer, director, partner, manager, member or shareholder of a Residential Unit Owner.

Section 3.7 *Removal and Resignation of Officers.* Any officer of the Condominium Board may be removed from office, with or without cause, by an affirmative vote of a majority of the members of the Condominium Board. In addition, any officer may resign at any time by giving written notice to the Condominium Board. Finally, if the President, Vice President, or the Treasurer of the Condominium shall cease to be or shall be suspended as a member of the Condominium Board during his term of office, such officer shall be deemed to have resigned his office effective upon the date upon which his membership shall cease.

Section 3.8 *Vacancies.* Any vacancy in an office shall be filled by a majority vote of the Condominium Board at any regular meeting of the Condominium Board or at a special meeting thereof called for such purpose.

Section 3.9 *Compensation of Officers.* No officer of the Condominium shall receive any compensation from the Condominium for acting as such.

Section 3.10 *Indemnification of Officers.* Each officer shall be indemnified as set forth in Paragraph 2.20.

ARTICLE 4

UNIT OWNERS

Section 4.1 *Annual Meetings of the Unit Owners.* The first annual meeting of the Unit Owners shall be held within approximately 30 days after the earlier to occur of: (a) the first anniversary of the First Closing of a Residential Unit, or (b) the Sponsor has closed title to Residential Units with Purchasers with respect to at least 90% of the Common Interest appertaining to all Residential Units. At such meeting a six (6) member Condominium Board shall be established, as provided both in this Article 4 and in Article 2 hereof. Thereafter, annual meetings of the Unit Owners shall be held on or about the anniversary date of the first annual meeting. At each such subsequent meeting, the Unit Owners (including Sponsor) shall elect or designate successors to the members of the Condominium Board whose term of office expires on the day of such meeting and shall transact such other business as may properly come before such meeting. Except as provided in Section 4.5 of these By-Laws, the presence, in person or by proxy, of Unit Owners owning Units to which forty percent (40%) or more of the aggregate Common Interest appertain shall constitute a quorum at meetings of the Unit Owners.

Section 4.2 *Special Meetings of the Unit Owners.* The President shall call a special meeting of the Unit Owners whenever so directed by a duly adopted resolution of the Condominium Board or upon receipt by the Secretary of a petition calling for such a meeting signed by Unit Owners having, in the aggregate, not less than 40% of the Common Interests of all Unit Owners. Each such resolution or petition shall set forth, in reasonable detail, the purposes for calling such a meeting, and no business shall be transacted at such special meeting except business reasonably related to such stated purposes.

Section 4.3 *Place of Meetings.* Meetings of the Unit Owners shall be held at the principal office of the Condominium or at such other suitable and convenient place in the Borough in which the Property is located as may be designated by the Condominium Board.

Section 4.4 *Notice of Meetings.*

(A) The Secretary of the Condominium shall give notice of each annual or special meeting of the Unit Owners to all Unit Owners then of record entitled to vote at such meeting, which notice shall set forth the purpose, time and place of such meeting. Such notice may be given to any Unit Owner by personal delivery, mail, or overnight delivery service addressed to his address at the Property not less than ten (10) days nor more than forty (40) days prior to the day fixed for the meeting. Any Unit Owner may designate an address for the giving of notice other than such Unit Owner's address at the Property by giving written notice thereof to the Secretary of the Condominium not less than ten (10) days prior to the giving of notice of the applicable meeting.

(B) If the business to be conducted at any meeting of the Unit Owners shall include the consideration of a proposed amendment to the Declaration or to these By-Laws, the notice of such meeting shall be mailed to all Unit Owners at least thirty (30) days prior to the day fixed for such meeting and shall be accompanied by a copy of the text of such proposed amendment.

Section 4.5 *Quorum of the Residential Unit Owners.* Except as otherwise provided in these By-Laws, the presence, in person or by proxy, of Residential Unit Owners owning Residential Units to which 40% or more of the aggregate Common Interests appertain (excluding the Common Interests appurtenant to the Community Facility Unit) shall constitute a quorum at all meetings of the Residential Unit Owners. If, at any meeting of the Residential Unit Owners, there shall be less than a quorum present, a majority of the Residential Unit Owners present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than 48 hours from the time fixed for the original meeting.

Section 4.6 *Conduct of Meetings.* The President shall preside at all meetings of the Unit Owners, and the Secretary shall faithfully record the minutes thereof, which minutes shall include the full text of all resolutions duly adopted by the Unit Owners having voting rights and a record of all transactions and proceedings occurring thereat. The then current edition of Robert's Rules of Order, or any other rules of procedure acceptable to a Majority of the Unit Owners having voting rights and present at any meeting, in person or by proxy, shall govern the conduct of the meetings of the Unit Owners, unless the same shall be in conflict with the terms of the Declaration, these By-Laws, or the Condominium Act. All votes of the Unit Owners having voting rights shall be tallied by the persons appointed by the presiding officer of the meeting.

Section 4.7 *Order of Business.* The order of business at all meetings of the Unit Owners shall be as follows:

(i) Roll call;

(ii) Proof of notice of meeting;

(iii) Reading of the minutes of the preceding meeting (unless waived);

(iv) Reports of officers of the Condominium;

(v) Reports of members of the Condominium Board;

(vi) Reports of committees;

(vii) Election of inspectors of election (when so required);

(viii) Election of members of the Condominium Board (when so required);

(ix) Unfinished business; and

(x) New business.

The order of business at meetings of Unit Owners can be adjusted in the sole discretion of the Condominium Board.

Section 4.8 *Voting.*

(A) Subject to the terms of Section 4.9 hereof, each of the Residential, Parking, Reserved and Community Facility Unit Owners (including Sponsor for so long as Sponsor shall own Unsold Units) shall be entitled to cast one (1) vote at all meetings of the Unit Owners for each one (1) percentage (or fraction of a percentage) of Common Interest attributable to such Unit Owner's Unit(s). Unless a greater percentage is required elsewhere herein or in the Declaration, the vote of a Majority of the Unit Owners entitled to vote shall be binding upon all Unit Owners for all purposes.

(B) Notwithstanding the terms contained in paragraph (A) hereof, no Unit Owner may vote at any meeting of the Unit Owners if the Condominium Board has perfected a lien against such Unit Owner's Unit and the amount necessary to release such lien has not been paid at the time of such meeting. In addition, neither the Condominium Board nor any designee thereof shall be entitled to vote the Common Interest appurtenant to any Unit owned by the Condominium Board or such designee. The Common Interests of all Units whose owners are precluded from voting pursuant to the terms of this paragraph (B) will be excluded when computing the aggregate Common Interests of all Unit Owners for voting purposes.

(C) A fiduciary shall be the voting member with respect to a Unit owned in a fiduciary capacity. In addition, if two (2) or more Persons own a Unit, they shall designate one (1) Person amongst them to vote the Common Interest appurtenant to their Unit in a writing given to the Secretary of the Condominium, and the vote of such designee shall be binding upon all of such Persons. Failing such a designation, all of such Persons shall mutually vote such Common Interest under one (1) ballot without

division, and the concurrence of all such Persons shall be conclusively presumed if any one of them purports to vote such Common Interest without protest being contemporaneously made to the individual presiding over the meeting at which such vote is taken. If protest is made, the Common Interest appurtenant to such Unit shall be counted solely for the purpose of determining whether a quorum is present for such voting.

(D) The owner(s) of any Residential, Parking or Community Facility Unit may designate any Person to act as a proxy on his behalf. The designation of any such proxy shall be made in a written notice both signed and dated by the designator and delivered to the Secretary of the Condominium at or before the appointed time for the meeting(s) during which the same is to be effective. Any such designation shall be revocable at any time upon written notice given to the Secretary of the Condominium; however, no revocation of such designation shall be effective with respect to any votes cast by such proxy prior to the receipt of such revocation notice by the Secretary of the Condominium or, if such revocation is made at a meeting of the Unit Owners during which the Secretary of the Condominium is not in attendance, by the individual acting as the secretary of such meeting, except with respect to the designation of a Permitted Mortgagee to act as the proxy of its mortgagor(s), no designation to act as a proxy shall be effective for a period in excess of six months after the date thereof.

(E) Except where otherwise provided by Law, the Declaration and these Bylaws, the affirmative vote of Majority of Unit Owners entitled to vote shall be binding upon all Unit Owners for all purposes.

(F) Except where otherwise provided by law, the Declaration and these By-Laws, the affirmative vote of a Majority of Residential Unit Owners entitled to vote shall be binding upon all Residential Unit Owners for all purposes.

Section 4.9 *Election of Members to the Condominium Board.*

(A) When voting for Residential members of the Condominium Board, each Residential, Reserved and Parking Unit Owner (including Sponsor for so long as Sponsor shall own Unsold Residential) shall be entitled to cast one (1) vote for each .0001% of Common Interest attributable to his Residential or Parking Unit per member to be elected. However, nothing contained herein shall be deemed to permit any Unit Owner to cumulate the votes attributable to the ownership of a Unit in favor of any one (1) or more members to be elected. In addition, the terms of paragraphs (B), (C), (D), (E) and (F) of Section 4.8 hereof shall apply to all elections of members of the Condominium Board

(B) All elections of members of the Condominium Board shall be by written ballot, and each ballot cast shall state: (i) the name of the voting Unit Owner and, if such ballot is cast by proxy, the name of the proxy; (ii) the designation number(s) of the Unit(s) owned by the voting Unit Owner; (iii) the percentage(s) of the Common Interest appurtenant to such Unit(s); and (iv) the names of the candidates for whom such ballot is cast (the number of which names shall not exceed the number of members to be elected). Any ballot that is not cast in conformity with this paragraph (B) shall not be counted. All election ballots shall be retained in the records of the Condominium, appropriately segregated by election for a period of 2 years.

(C) Subject to the terms of paragraph (D) of this Section 4.9, all elections of Residential Members of the Condominium Board shall be determined by plurality vote of Residential, Reserved and Parking Unit Owners having voting rights and present, in person or by proxy, at a duly convened meeting.

(D) At meetings of the Unit Owners, Sponsor will have the right to vote all of the Common Interests attributable to the Residential and Parking Units and the Reserved Unit owned by Sponsor as it sees fit. However, at elections of members to the Condominium Board held during the Initial Control Period, including, but not limited to, an election held at the first meeting of Unit Owners, Sponsor will have the right to designate four (4) of the five (5) Residential Members to the Condominium Board and

all Residential Unit Owners (including Sponsor) shall have the right to vote for the one (1) remaining Residential Member of the Condominium Board.

Subsequent to the Initial Control Period, and for so long as Sponsor continues to own at least one Unsold Residential Unit, Sponsor shall have the right to designate one (1) Residential Member to the Condominium Board, and shall have the right to vote its Common Interest attributable to the Unsold Residential Units, or the Reserved or any Parking Units, for the remaining Residential Members of the Condominium Board. There is no restriction on the right of the Unsold Unit Owners (including Sponsor) to vote for members of the Condominium Board who are not related to or affiliated with Sponsor or other Unsold Unit Owners.

(E) Within 30 days after the Initial Control Period, and at the meeting of the Unit Owners called for the purpose of electing the new members, four (4) of the five (5) members of the Condominium Board who were designated by Sponsor shall immediately resign upon the election of their replacements by the vote of the Unit Owners, including Sponsor.

Section 4.10 *Designation of Community Facility Member to the Condominium Board.* The Community Facility Owner shall be entitled to designate one (1) Community Facility Member to the Condominium Board. When designating a Community Facility Member to the Condominium Board, the Community Facility Owner shall be entitled to designate the Community Facility Member as follows: if there is one (1) or more than one Community Facility, the Community Facility Owner(s) shall collectively have the right to designate one (1) Community Facility Member.

Section 4.11 *Action Without a Meeting.* Any action required or permitted to be taken by the Unit Owners at a duly constituted meeting may be taken without such a meeting if the number of Unit Owners sufficient (both in absolute number and in aggregate Common Interests whenever applicable) to approve such an action at a duly constituted meeting of the Unit Owners pursuant to the Declaration or to these By-Laws consent in writing to the adoption of a resolution approving such action. All written consents given by Unit Owners pursuant to this Section 4.11, together with the motion or resolution acted upon, shall be retained in the records of the Condominium together with a true copy of the resolutions to which they relate.

Section 4.12 *Title to Units.* Title to any Unit may be taken by any Person or by any two or more Persons as joint tenants, tenants in common, or tenants by the entirety, as may be appropriate. The sale of a Unit to a corporation, limited liability company, partnership, limited partnership, trust or any other entity shall require the delivery to the Condominium Board or its managing agent of such documents as are reasonably requested by the Condominium Board.

Section 4.13 *Contractual Liability of Unit Owners.* Every contract made by the Condominium Board, by any officer of the Condominium, or by any superintendent or Managing Agent of the Building shall state (if obtainable and in addition to the limitation of liability of the members of the Condominium Board and the officers of the Condominium pursuant to the terms of Sections 2.20 and 3.10 hereof, respectively) that the liability of any Unit Owner with respect thereto shall be limited to: (i) such proportionate share of the total liability thereunder as the Common Interest of such Unit Owner bears to the aggregate Common Interests of all Unit Owners in the case of a contract relating to the General Common Elements, (ii) such proportionate share of the total liability thereunder as the Residential Common Interest of such Residential Unit bears to the aggregate Residential Common Interests of all Residential Unit Owners in the case of a contract relating to the Residential Common Elements, and (iii) such Unit Owner's interest in his Unit and its Appurtenant Interests, unless otherwise provided by Law.

ARTICLE 5

OPERATION OF THE PROPERTY

Section 5.1 *Maintenance and Repairs.*

(A) Except as otherwise provided in the Declaration or in these By-Laws, all painting, decorating, maintenance, repairs and replacements, whether structural or non-structural, ordinary or extraordinary:

(i) in or to any Unit (other than a Parking Unit) and all portions thereof (including, but not limited to, the interior walls, partitions, ceilings, and floors in the Unit, kitchen and bathroom fixtures and appliances, window panes and frames and caulking associated therewith, fireplaces and flues, all doors in or to the Unit, including those from a terrace, balcony, and service entrance, and their frames and saddles, terrace pavers, exposed plumbing, gas and heating fixtures and equipment, storefronts, seals, retaining mechanisms, and caulking associated therewith, and windows included in storefronts, air conditioning units, lighting and electrical fixtures and any Common Elements exclusively used by a Unit Owner pursuant to paragraph (C) of Section 5.9 hereof, but excluding any other Common Elements contained therein) shall be performed by the owner of such Unit at such Unit Owner's sole cost and expense; and

(ii) in or to the General Common Elements (other than any General Common Elements incorporated into one or more Units pursuant to the terms of paragraph (C) of Section 5.9 hereof), including sidewalk snow and ice removal, shall be performed by the Condominium Board and the cost and expense thereof shall be charged to all Unit Owners as a General Common Expense;

(iii) in or to the Residential Common Elements (other than any Residential Common Elements incorporated into one or more Units pursuant to the terms of paragraph (C) of Section 5.9 hereof) and the Parking Units and the Parking Area, shall be performed by the Condominium Board and the cost thereof shall be charged to all Residential and Parking Unit Owners as a Residential Common Expense; and

(iv) in or to the Limited Residential Common Elements shall be performed (a) by the Condominium Board as a Residential Common Expense, if involving structural or extraordinary maintenance, repairs, or replacements (including, but not limited to, the repair of any leaks that are not caused by the acts or omissions of the Residential Unit Owner having direct and exclusive access thereto), or (b) by the Residential Unit Owner having direct and exclusive access thereto at such Residential Unit Owner's sole cost and expense, if involving non-structural ordinary maintenance, repairs or replacements. Residential Unit Owners are responsible for the maintenance, repair and replacement of any pavers and support pedestals located in any Limited Residential Common Element to which the Residential Unit has exclusive use of.

Promptly upon obtaining knowledge thereof, each Unit Owner shall report to the Condominium Board or to the Managing Agent any defect or need for repairs for which the Condominium Board is responsible pursuant to the terms hereof. All painting, decorating, maintenance, repairs and replacements performed hereunder or otherwise, whether by or at the behest of a Unit Owner or the Condominium Board, shall be performed in such a manner as shall not unreasonably disturb or interfere with any Unit Owners or the tenants and occupants of any Units. Any paint applied to the exterior side of any door opening from a Residential Unit must be the same color as all other such doors for Residential Units in the Building and as approved by the Managing Agent, so as not to alter the conformity of the Building. Additionally, all entry door hardware and doorbells shall conform to the Building standard and as approved by the Managing Agent. No other hardware, decorations or fixtures shall be installed in the Residential hallways unless approved by the Managing Agent.

(B) Notwithstanding anything to the contrary provided in paragraph (A) of this Section 5.1, if any painting, decorating, maintenance, repairs, or replacements to the Property or any part thereof, whether structural or non-structural, ordinary or extraordinary, is necessitated by the negligence, misuse, or abuse of (i) any Unit Owner, the entire cost and expense thereof shall be borne by such Unit Owner, or (ii) the Condominium Board, the entire cost and expense thereof shall be borne by the Condominium as a General Common Expense attributable to all Unit Owners if relating to the General Common Elements, and as a Residential Common Expense attributable to all Residential Unit Owners if relating to the Residential Common Elements and/or the Limited Residential Common Elements and/or the Parking Units except, in all events, to the extent that such cost and expense is covered by the proceeds of any insurance maintained pursuant to the terms of these By-Laws. Similarly, each Unit Owner shall be responsible for any and all damage to any Unit or to the Common Elements resulting from such Unit Owner's failure to maintain, repair, or replace his Unit or any portion thereof as required herein.

(C) Each Unit and all portions of the Common Elements shall be kept in first-class condition, order and repair (and free of snow, ice and accumulation of water with respect to any roof, balcony or terrace, or other part of the Property exposed to the elements) by the Unit Owner or the Condominium Board, whichever is responsible for the maintenance thereof as set forth herein, and such Unit Owner or the Condominium Board, as the case may be, shall promptly make or perform, or cause to be made or performed, all maintenance work (including, without limitation, painting, repairs and replacements) that is necessary in connection therewith. In addition, the public areas of the Building and those residential areas exposed to public view shall be kept in good appearance, in conformity with the dignity and character of the Building, by (i) the Condominium Board, with respect to such parts of the Building required to be maintained by it, and (ii) each Unit Owner, with respect to the interior surfaces of windows and shades, venetian or other blinds, drapes, curtains or other window decorations in or appurtenant to his Unit. To promote a consistent appearance of the Building from the outside, no Unit Owner shall be allowed to enclose, erect a greenhouse and/or alter a terrace appurtenant to a Unit in such a way that will alter the conformity of the Building, without the prior written consent of the Condominium Board.

(D) In the event that any Unit Owner, after receipt of written notice from the Condominium Board, fails or neglects in any way to perform any of its obligations with respect to the painting, decorating, maintenance, repair or replacement of its Unit as provided in this Section 5.1 or of any Common Elements for which such Unit Owner is responsible under the Declaration or these By-Laws, the Condominium Board may perform or cause to be performed such painting, decorating, maintenance, repair or replacement unless such Unit Owner, within five days after receiving notice of such default by the Condominium Board, cures such default, or in the case of a default not reasonably susceptible to cure within such period, commences and thereafter prosecutes to completion, with due diligence, the curing of such default. All sums expended and all costs and expenses incurred in connection with the making of any such painting, decorating, maintenance, repair or replacement in such Unit Owner's Unit or to any such Common Element for which such Unit Owner is responsible, together with interest thereon at the rate of 2% per month (but in no event in excess of the maximum rate permitted by Law), shall be immediately payable by such Unit Owner to the Condominium Board and shall, for all purposes hereunder, constitute Common Charges payable by such Unit Owner.

Section 5.2 *Alterations, Additions, Improvements, or Repairs in and to Units.*

(A) Subject to the terms of paragraph (B) of this Section 5.2, no Residential Unit Owner or Parking Unit Owner may make any structural alteration, addition, improvement or repair, in or to his Unit or its appurtenant Limited Residential Common Elements, without the prior written approval of the Condominium Board. In the event, however, that the Condominium Board shall fail to answer any written, reasonably detailed request by a Residential Unit Owner for such approval to changes to its Residential Unit or its appurtenant Limited Residential Common Element, within 30 days after such request is received, such failure to respond shall constitute the Condominium Board's consent thereto. Prior to, and as a condition of, the granting of any such approval, the Condominium Board may, at its sole

option, require the Residential Unit Owner to procure and agree to maintain during the course of such work such insurance as the Condominium Board may reasonably prescribe and to execute an agreement, in form and substance satisfactory to the Condominium Board, setting forth the terms and conditions under which such alteration, addition, or improvement, may be made, including, without limitation, the indemnity referred to in paragraph (D) hereof and the days and hours during which any such work may be done. The Condominium Board may impose charges upon the Residential Unit Owner to reimburse the Condominium for architectural, engineering, legal and other fees incurred in reviewing the Residential Unit Owner's request for approval and in monitoring the work performed until completion.

(B) Notwithstanding anything to the contrary contained in paragraph (A) of this Section 5.2, however, Sponsor shall have the right, pursuant to the terms of Article 12 of the Declaration, to (i) make any alterations, additions, improvements, or repairs in or to any, Unsold Residential Unit or its appurtenant Limited Residential Common Elements, or the Reserved Unit, whether structural or non-structural, interior or exterior, ordinary or extraordinary, and (ii) subdivide, combine and change the boundary walls of Unsold Residential Units, all without the approval of the Condominium Board. In addition, the Community Facility Owner shall have the right, pursuant to the terms of Article 12 of the Declaration, to make any alterations, additions, improvements or repairs in or to the Community Facility, whether structural or non-structural, interior or exterior, ordinary or extraordinary, subdivide and combine such Community Facility, all without the approval of the Condominium Board.

(C) All alterations, additions, improvements and repairs by Unit Owners shall be made in compliance with Law. In connection therewith, the Condominium Board shall execute applications to any departments of the City of New York, or to any other governmental agencies having jurisdiction thereof, for any and all permits required in connection with the making of alterations, additions, improvements, or repairs in or to a Unit provided that, with respect to all such work of a structural nature to a Residential Unit or its appurtenant Limited Residential Common Elements (but other than that of the nature described in paragraph (B) hereof), the same was approved by the Condominium Board pursuant to the terms of paragraph (A) hereof. Any decorations, installation of fixtures, installation or planters or wall coverings to be made to or located in a terrace must first be approved by the Condominium Board.

(D) Neither the Condominium Board nor any Unit Owner (other than the Unit Owner(s) making any alterations, improvements, additions, or repairs, or causing any of the same to be made, in or to his, or their Unit(s) and appurtenant Limited Residential Common Elements), shall incur any liability, cost, or expense either (i) in connection with the preparation, execution, or submission of the applications referred to in paragraph (C) hereof; (ii) to any contractor, subcontractor, materialman, architect, or engineer on account of any alterations, improvements, additions, or repairs made or caused to be made by any Unit Owner; or (iii) to any Person asserting any claim for personal injury or property damage arising therefrom. Any Unit Owner(s) making any alterations, improvements, additions, or repairs, or causing any of the same to be made, in or to his or their Unit(s) and appurtenant Limited Residential Common Elements, shall agree (in a writing executed and delivered to the Condominium Board, if the Condominium Board shall so request), and shall be deemed to agree (in the absence of such writing), to indemnify and hold the Condominium Board, the members of the Condominium Board, the officers of the Condominium, the Managing Agent and all other Unit Owners harmless from and against any such liability, cost and expense.

(E) In addition to the requirements set forth above in this Section 5.2, until a final certificate of occupancy is obtained for the Building, no Unit Owner shall make any alterations in or to its Unit which may delay obtaining the final certificate of occupancy for the Building, without first notifying Sponsor or the Condominium Board in writing. If consent is granted, such consent may impose requirements with respect to the alterations. Such requirements may include, but need not be limited to, the requirements that:

(i) the Unit Owner use the Sponsor's expediter for all filings with the Buildings Department;

(ii) such work not include any change that would result in a delay in obtaining a temporary or final certificate of occupancy for the Building, or any amendment to, or extension of, the certificate of occupancy if theretofore issued;

(iii) the Unit Owner post a bond or other similar security that is reasonably acceptable to Sponsor in any amount sufficient (in Sponsor's reasonable judgment) to insure the diligent completion of the work and the filing of any required notices or certificates with respect to such work and the completion of the work with all governmental authorities having jurisdiction;

(iv) such work not be commenced until the Unit Owner causes all required plans, specifications, notices and/or certifications to be filed with all governmental authorities having jurisdiction, procures all required permits and licenses with respect to the same, and delivers copies of all such plans, specifications, notices, certifications, permits and licenses to Sponsor;

(v) such work be diligently prosecuted to completion in compliance with all plans, specifications, notices and/or certifications and in conformity with all permits and licenses;

(vi) Sponsor and its representatives shall be given reasonable opportunity, from time to time, to inspect such work as it progresses;

(vii) promptly after the completion of such work, all necessary inspections and approvals of the work shall be obtained, all necessary notices and/or certifications shall be filed with the appropriate governmental authorities and Sponsor shall be given a copy of all such inspections, approvals, notices and certifications;

(viii) the Unit Owner shall indemnify and hold Sponsor harmless from any cost, expense, claim, or liability arising, directly or indirectly, from such work, including, without limitation, any cost, expense, claim, or liability incurred or suffered by Sponsor due to any violation of Law or due to any delay in obtaining a temporary or final certificate of occupancy for the Building (or any amendment to, or extension of, the certificate of occupancy if theretofore issued) as a result of such work or the failure to make all appropriate governmental filings in connection with same; and

(ix) all contractors shall be duly licensed to the extent required by applicable Law and, if required under any contract with any union whose members are performing services at the Building (including, without limitation, services directly or indirectly at the behest, for the benefit, or for the account of Sponsor, any other Unit Owner, or the Condominium Board), such work shall be performed solely by union members.

If any Unit Owner commences any such alterations in violation of the foregoing terms and conditions, or fails to comply with the reasonable requirements of Sponsor in connection with the alterations, Sponsor shall be entitled to cause such work by the Unit Owner to be halted, including, without limitation, to cause the Managing Agent to deny access to the Building to the Unit Owner's workers and suppliers, until the Unit Owner complies with the same. During the period until such Unit Owner is permitted hereunder to resume its work, Sponsor shall have the right to perform any and all work in and to such Unit Owner's Unit as shall be necessary, in Sponsor's sole judgment, in order to avoid any delay in obtaining a temporary or final certificate of occupancy for the Building (or any amendment to, or extension of, the certificate of occupancy if theretofore issued), whether or not such work shall be in compliance with the plans and specifications for the work theretofore performed by, or on behalf of, such Unit Owner. The cost and expense of any such work performed by Sponsor shall be borne by such Unit Owner and shall be paid to Sponsor within 15 days of Sponsor's written demand therefor.

Section 5.3 *Alterations, Additions, or Improvements to the Common Elements.* Except as otherwise provided in the Declaration or in these By-Laws, all necessary or desirable alterations,

additions, or improvements in or to any of the Common Elements Units shall be made by the Condominium Board, and the cost and expense thereof shall constitute a General Common Expense attributable to all Unit Owners, if relating to the General Common Elements, or a Residential Common Expense attributable to all Residential Unit Owners, if relating to the Residential Common Elements and/or Limited Residential Common Elements and/or the Parking Units. Notwithstanding the foregoing, however, whenever the cost and expense of such alterations, additions, or improvements would, in the judgment of the Condominium Board, exceed $500,000 with respect to the General Common Elements or the Parking Units or the Residential Common Elements and/or the Limited Residential Common Elements, at any one time, in any fiscal year, such proposed alterations, additions or improvements shall not be made unless first approved by the Unit Owners if relating to the General Common Elements, or the Residential Unit Owners, if relating to the Residential Common Elements and/or the Limited Residential Common Elements and/or the Parking Units (including Sponsor if Sponsor then owns any Unsold Residential Unit) owning 66 2/3% of the aggregate Common Interests or Residential Common Interests, as applicable, at a duly constituted meeting of the Unit Owners or the Residential Unit Owners, as applicable, and by the Mortgage Representatives, if any. Except as otherwise provided in the Declaration and in these By-Laws, all such alterations, additions, or improvements costing $500,000 or less, in any fiscal year may be made as aforesaid without the approval of either the Unit Owners or any Mortgage Representatives. Notwithstanding the foregoing, no additions, alterations, or improvements shall be made to any of the Common Elements or the Parking Units, regardless of the cost thereof, unless the prior written consent of Sponsor (so long as Sponsor shall own at least one (1) Unsold Residential Unit or one (1) Parking Unit, as applicable) is first obtained. In no event will the limitations imposed in the preceding sentence continue for more than five (5) years from the First Closing. Sponsor will not withhold consent to any addition, alteration or improvement to the Common Elements, if such addition, alteration or improvement is required to comply with Law, or to remedy any notice of violation or to remedy any work order by an insurer.

Section 5.4 *Lot Line Windows.*

(A) Lot Line windows are located in the following units: 7B, 8B, 9B, 10B, 11B, 12B, 14B and PHA.

(B) In the event that any or all of the Lot-Line Windows must be sealed, all construction to enclose the windows shall be performed by the Board of Managers of the Condominium. The cost and expense of such construction shall be the sole responsibility of the Unit Owner or Owners whose Unit(s) contains a Lot-Line Window and such cost and expense shall be charged to the individual Unit Owners affected as a Special Assessment.

(C) The Board of Managers, their agents, contractors and employees, will have the right to enter any Unit(s) necessary to effect the enclosure of such lot-lined windows, should same be necessary. The Unit side of the enclosure will be finished with the same material originally used when the Sponsor completed the Unit, if available, or if not available, then with such other finish material as will nearly as possible resemble such original material. Decoration of the affected area on the Unit side of the enclosure will also be the responsibility of the Unit Owner, at his or her sole expense.

Section 5.5 *Insurance.*

(A) If the same shall be obtainable, the Condominium Board shall obtain, and shall maintain in full force and effect, special multi-peril property insurance policies including fire with extended "all risk" coverage, with 100% full replacement cost coverage as more fully described below, and agreed valuation, vandalism and malicious mischief endorsements, insuring (a) the entire Building (both the Units and Common Elements therein), and (b) the personal property constituting or part of, and/or located within, and/or used in connection with the operation of, the Common Elements, otherwise belonging to the Condominium; except for, in either case, Unit Specific Property as to any of the Units (the

"Condominium Property Insurance"). "Unit Specific Property" shall, as to any Unit, mean (i) the improvements and betterments (including fixtures, furnishings and equipment) that (x) are located entirely within the interior volume of space defined by the dimensional boundaries of the Unit (or any Limited Common Elements serving only such Unit), measured from the inside surfaces of all exterior walls or interior separating/demising walls, and (y) in all events, are non-structural or otherwise not part of any Common Elements (other than Limited Common Elements serving only such Unit), and (ii) any personal property located within such Unit (or any Limited Common Elements serving only such Unit) and belonging to the Unit Owner or tenant or other occupant of the Unit. The policies of Condominium Property Insurance shall name the Condominium Board, all of the Unit Owners and all Permitted Mortgagees (collectively, the "PI Named Parties"), as their respective interest may appear. Each of the said policies shall contain:

(i) waivers, in favor of each PI Named Party, of (a) subrogation, (b) any defense based upon co-insurance or other insurance, (c) invalidity arising out of any acts of the insured, and (d) pro-rata reduction of liability;

(ii) a provision that any adjustment of loss will be made by the Condominium Board and that all proceeds thereof shall be paid to either the Condominium Board or the Insurance Trustee ("Loss Payees"), as provided in Section 5.6 hereof.

(iii) a New York standard mortgagee clause in favor of each Permitted Mortgagee, which shall provide that the proceeds thereof shall be paid to such Permitted Mortgagee as its interest may appear, subject, however, to the loss payment provisions in favor of the Condominium Board and the Insurance Trustee set forth in subparagraph (ii) above and in Section 5.6 hereof; and

(iv) a provision that such policy may not be either canceled or substantially modified except upon at least 30 days prior written notice to the Condominium Board and all insureds who may have requested such notice, including Permitted Mortgagees.

Duplicate originals or certificates of insurance of all such policies and of all renewals thereof, together with proof of payment of premiums, shall be on file at the office of the Managing Agent. Copies thereof shall be delivered to any Unit Owner or Permitted Mortgagee on written request thereof.

(B) The Condominium Board shall also obtain and maintain, to the extent it deems practicable:

(i) commercial general liability insurance, covering all claims on an "occurrence basis" for personal injury, death, or property damage including, without limitation, contractual liability, independent contractors and products and completed operations mobility, arising out of any occurrence on, in or about the Common Elements, the Parking Units or adjoining streets, sidewalks and passageways, and listing as additional insureds (except, the Unit Owners shall not be named insureds, but rather additional insureds, with respect to occurrences within such Unit Owner's Unit or its Limited Residential Common Elements, if any) (a) the Condominium Board and each member thereof, (b) the Managing Agent or manager (if any), (c) each officer and employee of the Condominium and (d) each Unit Owner (except, however, that such insurance shall not cover any liability of a Unit Owner arising from occurrences within his own Residential Unit or its Limited Residential Common Elements, if any);

(ii) rent insurance;

(iii) worker's compensation and New York State disability benefits insurance;

(iv) boiler and machinery insurance;

(v) water damage insurance;

(vi) officers and directors liability insurance;

(vii) fidelity insurance and bonds covering all officers, directors and employees of the Condominium and Managing Agent;

(viii) plate glass insurance;

(ix) elevator liability and collision insurance;

(x) an "increased cost of construction" endorsement; and an endorsement covering demolition, the loss of the value of the undamaged portions of the Building and the cost of debris removal;

(xi) at the option of the Condominium Board, umbrella or excess liability insurance, at a limit to be determined by the Condominium Board;

(xii) such other insurance as the Condominium Board shall from time to time determine.

Each of the aforementioned policies of insurance shall also cover cross-liability claims of one insured against another and shall be written on such forms and with such substance as is customary under then-existing market conditions for other property and buildings similar in nature, use, location, height and type of construction to the Property, in New York County.

(C) All policies of insurance to be maintained by the Condominium Board shall contain such limits as the Condominium Board shall from time to time determine, provided, however, that:

(i) with respect to insurance policies maintained by the Condominium Board pursuant to paragraph (A) hereof, the coverage shall be in an amount equal to not less than 100% of the full replacement cost of the Building, exclusive of footings and foundations, without deduction for depreciation, as approved by a casualty insurance company, a qualified insurance broker, or another qualified source;

(ii) with respect to insurance policies maintained by the Condominium Board pursuant to subparagraph (i) of paragraph (B) hereof, such policies shall contain single limits of not less than $1,000,000 in the aggregate; and

(iii) with respect to insurance policies maintained by the Condominium Board pursuant to subparagraph (ii) of paragraph (B) hereof, the coverage shall be in an amount equal to the aggregate of all of the Unit Owners' Common Charges for one year.

Any insurance policies maintained by the Condominium Board may also provide for such deductible amounts as the Condominium Board shall determine. The Condominium Board shall review the limits of each insurance policy, as well as the amount of any deductible sum thereunder, at least once each year.

(D) The cost of all insurance maintained by the Condominium Board pursuant to this Section 5.5, together with the fees and disbursements of any Insurance Trustee appointed by the Condominium Board pursuant to the terms of these By-Laws, shall be borne by the Unit Owners as a General Common Expense or the Residential Unit Owners as a Residential Common Expense, depending on the item to which the coverage relates.

(E) Each Unit Owner is required to maintain liability insurance with coverage of no less than $1,000,000 with respect to occurrences in or about its Unit and any Limited Residential Common Elements appurtenant to its Unit, and property insurance policies including fire with extended "all risk" coverage, with full replacement cost coverage, covering all Unit Specific Property. The insurance to be maintained by the Condominium shall not cover Unit Specific Property. Each Parking Unit Owner shall maintain automobile insurance coverage in minimum amounts required by the State of New York. All

such policies shall contain waivers of subrogation and shall provide that the liability of the carriers issuing the insurance maintained by the Condominium Board shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner. The casualty and liability insurance shall include the Condominium as an additional insured, and shall require at least thirty (30) days notice to the Condominium prior to expiration of coverage. Each tenant of a Residential or Parking Unit shall be required to maintain similar coverages and provide Managing Agent with certificates evidencing such insurance.

(F) If there shall be a Casualty Loss, proof of loss statements shall be promptly submitted to the insurance company(ies) issuing the Condominium Property Insurance by (i) the Board, with respect to any damage to the Common Elements, or (ii) each Unit Owner, with respect to any damage to its Unit (but not including damage to any of its Unit Specific Property). The adjustment and settlement of any and all claims under the Condominium Property Insurance shall be made by the Condominium Board, acting on behalf of all the PI Named Parties.

(G) After the settlement of all claims in respect of any Casualty Loss under the policies of Condominium Property Insurance has been finalized by the Condominium Board consistent with the provisions of this Section 5.5, then, consistent with Section 5.6 hereof, the Loss Payees shall direct the payment of proceeds of such insurance to either (x) the Condominium Board (if such proceeds of such insurance are $1,000,000 or less in the aggregate) or (y) the Insurance Trustee (if such proceeds of such insurance are greater than $1,000,000 in the aggregate), in any such case to be held in Trust Funds as more particularly provided in Section 5.6 hereof.

Section 5.6 *Casualty or Condemnation.*

(A) In the event that either (i) the Building or any part thereof are damaged or destroyed by fire or other casualty ("Casualty Loss") or (ii) the Units, General Common Elements and/or Residential Common Elements and/or Limited Residential Common Expense, or any part thereof is taken in condemnation or by eminent domain ("Taking"), the net insurance proceeds payable under the insurance policies maintained by the Condominium Board pursuant to the terms of Section 5.5 hereof by reason of such Casualty Loss or the net condemnation awards receivable by reason of such Taking, as the case may be, shall be payable either to the Condominium Board, if the same shall be $1,000,000 or less in the aggregate, or to the Insurance Trustee, if the same shall exceed $1,000,000 in the aggregate. In either instance, all such monies actually received ("Trust Funds") shall be held in trust for the benefit of (i) all Unit Owners, with respect to the portion thereof allocated to a Casualty Loss to or Taking of the General Common Elements and the Units, and (ii) all Residential Unit Owner's with respect to the portion thereof allocated to a Casualty Loss to or Taking of the Residential Common Elements, the Limited Residential Common Elements and the Residential Units and their Permitted Mortgagees, and (iii) all Parking Unit Owners with respect to the portion thereof allocated to a Casualty Loss to, or Taking of the Parking Units, and shall be disbursed pursuant to the terms of this Section 5.6. Notwithstanding anything to the contrary contained either in this paragraph (A) or elsewhere in this Section 5.6, however, no Unit Owner whose Unit, its appurtenant Limited Residential Common Elements, if any, or any portion thereof are taken in condemnation or by eminent domain (whether or not all or a part of the Common Elements are contemporaneously taken) shall be deemed to have waived whatever rights that he may have to pursue a separate claim against the condemning authority by reason thereof.

(B) Subject to the terms of paragraph (D) hereof, the Condominium Board shall arrange for the prompt repair or restoration ("Work") of: (i) in the event of a Casualty Loss, the portion(s) of the Building comprising the Common Elements and Units affected by such Casualty Loss, other than Unit Specific Property or (ii) in the event of a Taking, the portion(s) of the Common Elements or the Units (but not Unit Specific Property) affected by such Taking. If, pursuant to the immediately preceding sentence, Work is to be performed in or to Units, Common Elements that service or enclose Units and other Common Elements, or any combination of the foregoing, the Work shall be performed to the extent

practicable, first in or to the Units, next in or to the Common Elements that service or enclose Units and then in or to the balance of the Common Elements. Each Unit Owner whose Unit, its appurtenant Limited Residential Common Elements, if any, or any portion thereof, shall be the subject of all or part of any Work shall have the right subject to the terms of Section 5.2 hereof, to supervise any redecorating of his Unit or of such Limited Residential Common Element, if any. The Unit Owners shall arrange for the prompt repair or restoration of the Unit Specific Property and any other interior portion of their respective Units which is their responsibility to repair and/or restore, or the responsibility of the tenant of such Unit, such as appliances, fixtures, improvements made therein by a Unit Owner or tenant of a Unit Owner, or any furniture, furnishings, flooring, decorations, belongings, or other personal property supplied or installed by either Unit Owners or the tenants of Unit Owners.

(C) In the event that Work shall be performed pursuant to the terms of paragraphs (B) and (D) of this Section 5.6, the Condominium Board or the Insurance Trustee, as the case may be, shall disburse the Trust Funds to the contractors engaged in the Work in appropriate progress payments. If the Trust Funds shall be less than sufficient to discharge the cost and expense of performing the Work, the Condominium Board shall levy a Special Assessment against all Unit Owners for the amount of such deficiency in proportion to their respective Common Interests, for Work to the General Common Elements and against all Residential Unit Owners for Work to the Residential Common Elements and/or the Limited Residential Common Elements, and all proceeds of such Special Assessment shall become part of the Trust Funds. If, conversely, the Trust Funds shall prove to be more than sufficient to discharge the cost and expense of performing the Work, such excess shall be paid to all Unit Owners in proportion to their respective Common Interests, with respect to Work to the Common Elements, except that no payment shall be made to a Unit Owner until there has first been paid, out of such Unit Owner's share of such excess, such amounts as may be necessary to reduce unpaid liens on the Unit Owner's Unit (other than mortgages that are not Permitted Mortgages) in the order of priority of such liens. Notwithstanding the foregoing, however, in the event that the Unit Owners are assessed pursuant to the terms of the second sentence of this paragraph (C) for any projected deficiency in the amount of the Trust Funds available to the Condominium Board and, after the payment of all costs and expenses incurred in connection with the Work, any portion of the Trust Funds remaining unspent, such excess Trust Funds shall, to the extent of such Special Assessment, be deemed to be, and shall constitute, an unspent Special Assessment and shall be paid to the Unit Owners so assessed in proportion to their respective Common Interests, with respect to Work to the Common Elements, free of any claim of any lienor (including without limitation, any Permitted Mortgagee).

(D) If either 75% or more of the Building is destroyed or substantially damaged by fire or other casualty or 75% or more of the Building are taken in a Taking, the Work shall not be performed unless 75% or more of all Unit Owners (including Sponsor if Sponsor shall then own any Units), in aggregate Common Interests, shall promptly resolve to proceed with the same. In the event that a sufficient number of Unit Owners shall so resolve, the Work shall be performed pursuant to the terms of paragraphs (B) and (C) hereof. Conversely, in the event that such sufficient number of Unit Owners shall either fail or refuse to so resolve, the Work shall not be performed and the Property shall be subject to an action for partition by any Unit Owner or lienor, as if owned in common, in which event the net proceeds of the resulting sale, together with any Trust Funds, shall be paid to all Unit Owners in proportion to their respective Common Interest, to the extent allocated to destroyed or damaged portions of the General Common Elements and to all Parking Unit Owners and Residential Unit Owners in proportion to their respective Residential Common Interest, to the extent allocated to taken, destroyed or damaged portions of the Parking Units, Residential Units or the Residential Common Elements or the Limited Residential Common Elements, and to the Community Facility Owner, to the extent allocated to taken, destroyed or damaged portions of the Community Facility, except that no payment shall be made to a Unit Owner until there first has been paid, out of such Unit Owner's share of such funds, such amounts as may be necessary to pay off any Permitted Mortgage and other unpaid liens on the Unit Owner's Unit.

(E) In the event that the damage resulting from a Casualty Loss shall (i) render one or more Units wholly or partially unusable for the purposes permitted herein and in the Declaration or (ii) destroy the means of access to one or more Units, the installments of Common Charges otherwise payable by the owner of any Unit so affected thereby shall proportionately abate until such Unit shall again be rendered usable for such purposes and/or until the means of access thereto shall be restored, as the case may be. Notwithstanding the foregoing, however, if such Casualty Loss shall be caused by the act, the omission to act, or the negligence of the owner of a Unit so affected thereby, by a Family Member of such Unit Owner, or by a tenant or other occupant of such Unit, such installments of Common Charges shall abate only to the extent of any proceeds of rent insurance actually collected by the Condominium Board with respect to such Unit.

(F) If (i) a portion of any Unit shall be taken in condemnation or by eminent domain and (ii) the Condominium shall not be terminated by reason of a simultaneous Taking pursuant to the terms of paragraph (D) hereof, the Common Interest and Residential Common Interest, where applicable, appurtenant to such Unit shall be adjusted in the proportion that the total floor area of such Unit and its appurtenant Limited Residential Common Elements, if any, after such Taking bears to the total floor area of such Unit and its appurtenant Limited Residential Common Elements, if any, prior to such Taking. The Condominium Board shall promptly prepare and record an amendment to the Declaration reflecting the new Common Interest and new Residential Common Interest, where applicable, appurtenant to such Unit, which amendment shall be executed by the owner of such Unit together with the holders of record of any liens thereon (or, in lieu of execution by such Unit Owner and lienors, the same may execute a consent to such amendment in recordable form). Following the Taking of a portion of a Unit and the recording of the aforementioned amendment to the Declaration, the votes appurtenant to such Unit shall be based upon the new Common Interest and new Residential Common Interest, where applicable, of such Unit, and, in the event of a Taking of an entire Unit, the right to vote appurtenant to such Unit shall wholly terminate. In either event, the Common Interests and Residential Common Interest, where applicable, of the other or remaining Units shall be adjusted accordingly and reflected in an amendment to the Declaration duly executed and acknowledged by the Condominium Board and the owners of, all of the other or remaining Units together with the holders of the Permitted Mortgages.

(G) As used in this Section 5.6, the terms:

(i) "Prompt repair or restoration" shall mean that the Work is to be commenced not more than either: (a) 60 days after the date upon which the Insurance Trustee notifies the Condominium Board that it has received Trust Funds sufficient to discharge the estimated cost and expense of the Work, or (b) 90 days after the date upon which the Insurance Trustee notifies the Condominium Board that it has received Trust Funds insufficient to discharge the estimated cost and expense of the Work, or (c) in the event that the Trust Funds are payable to the Condominium Board pursuant to the terms of paragraph (A) of this Section 5.6, 60 days after the date upon which the Condominium Board notifies the Unit Owners that it has received the Trust Funds, whether or not the same are sufficient to discharge the cost and expense of the Work; and

(ii) "Promptly resolve" shall mean that a resolution shall be duly made not more than 60 days after the date upon which the Condominium Board notifies the Unit Owners that it has received the Trust Funds and that the same are or are not sufficient to discharge the estimated cost and expense of the Work, as the case may be.

(H) Any dispute that may arise under this Section 5.6 between Unit Owners or between any Unit Owner(s) and the Condominium Board shall be resolved by arbitration pursuant to the terms of Article 10 hereof.

Section 5.7 *Use of the Property.*

(A) No nuisance shall be allowed on the Property, nor shall any use or practice be allowed that either is a source of annoyance to its residents or interferes with the peaceful possession or proper use of the Property by its residents or occupants. No immoral, improper, offensive, or unlawful use shall be made of the Property or any portion thereof, and all valid Laws relating to any portion of the Property shall be complied with at the sole cost and expense of the respective Unit Owners or the Condominium, whoever shall have the obligation to maintain or repair such part of the Property.

(B) Nothing shall be done or kept in any Residential Unit, Parking Unit, Reserved Unit or the Community Facility Unit(s) or in any of the Common Elements that would increase the rate of insurance for the Property, except upon the prior written consent of the Condominium Board. In the event that the rate of insurance for the Property is increased as a direct result of a particular or unique use being made of the Community Facility and not as a result of the typical uses for which such Community Facility may be occupied or used, the Community Facility Owner shall be obligated to pay the amount of such increase in the rate of insurance. No Unit Owner shall permit anything to be done or kept in a Unit or in the Common Elements that will result in the cancellation of insurance on the Property or the contents thereof, or that would be in violation of any Law. No waste shall be committed in the Common Elements.

(C) Nothing shall be done in any Unit or in, on, or to the Common Elements that will impair the structural integrity of the Property or will structurally change the Building, except as is otherwise provided in the Declaration or in these By-Laws. In no event shall interior partitions contributing to the support of any Unit or the Common Elements be altered or removed.

(D) Smoking of coal tar products such as those used in tobacco products or other contaminants that are emitted into the air which cause detriment to the health and safety of any person or animal life shall be prohibited on the property of the Condominium, including, but not limited to terraces and amenity areas, whether or not General, Limited or Residential Common Elements, provided however that smoking of coal tar products and other contaminants shall be permitted within a Unit on the condition that smoke or other contaminants are not transmitted beyond the Unit into any other Unit, terrace or amenity area, whether or not General, Limited or Residential Common Element. Unit Owners shall be responsible for making their tenants and guests aware of this prohibition, and the Managing Agent shall inform all prospective purchasers and rental tenants of this prohibition. The Condominium Board and the Managing Agent are authorized to enforce this policy, and the Condominium Board is authorized to levy fines and penalties as the Condominium Board may deem appropriate for violations of this provision, and the Condominium Board shall have the same remedies for non-payment of such fines and penalties as for non-payment of Common Charges.

Section 5.8 *Use of the Units.*

The terms and provisions of Article 9 of the Declaration govern the use of the Units and the terms and provisions of Article 9 of the Declaration are incorporated herein by reference.

Section 5.9 *Use of the Common Elements*

(A) Subject to the terms of paragraphs (B) and (C) of this Section 5.9, the Common Elements (including, without limitation, the electrical, heating, gas, plumbing and other mechanical systems and equipment of the Building and the Facilities) may be used only for the furnishing of the services and facilities, and for the other uses, for which they are reasonably suited and capable. In addition, no furniture, packages, or objects of any kind shall be placed in the lobbies, vestibules, public halls, stairways, public elevator, or any other part of the Common Elements (except for those areas designated as storage areas) without the prior written consent of the Condominium Board. The lobbies, vestibules, public halls, stairways and public elevator shall be used only for normal passage through them. Accordingly, all Unit Owners shall require their tradesmen to utilize exclusively the elevator and entrance designated by the Condominium Board for transporting packages, merchandise, or other objects.

(B) Each Storage Bin shall be used only for storage purposes, in compliance with Law and the Rules and Regulations. No articles or materials which pose a threat to the health or safety of Unit Owners or tenants or other occupants of the Building, or that cause noxious odor, dirt or other sanitary problems or otherwise create a nuisance shall be permitted to be brought into or stored in any Storage Bin.

(C) The Owner or Owners of any two or more Units, which Units are the only Units serviced or benefited by any General or Residential Common Element adjacent or appurtenant to such Units (for example, that portion at the end of any residential hallway that is directly adjacent to any such Units located on opposite sides of such hallway) shall, with the consent of the Condominium Board (which consent shall not be unreasonably withheld or delayed), have the right to use such General or Residential Common Elements exclusively, as if it were a part of such Units (including the right, in the above example of a portion of a hallway, to enclose such portion), and no amendment to the Declaration or reallocation of Common Interests shall be made by reason thereof. In such event, however, such Owner or Owners shall, at his or their sole cost and expense, both (i) operate, maintain and repair such General or Residential Common Element for so long as such owner or owners exercise such exclusive right of use and (ii) restore such General or Residential Common Element to its original condition, reasonable wear and tear excepted, after such owner or owners cease to exercise such exclusive right of use.

(D) The terms of paragraph (A) of this Section 5.9 shall not apply to Sponsor for so long as there are any Unsold Residential Units. Sponsor shall have the right, without charge or limitation, to: (i) erect and maintain signs, of any size or content determined by Sponsor on or about any portion of the Common Elements chosen by Sponsor including, without limitation, on the exterior walls of the Building or adjacent to the main entrance thereof; (ii) have its employees, contractors, subcontractors and sales agents present on the Property; and (iii) do all things necessary or appropriate, including the use of the Common Elements (such as lobbies, corridors and the like), to sell, lease, manage, or operate Unsold Residential Units, to complete any work or repairs to the Building expressly undertaken by Sponsor and to comply with Sponsor's obligations under the Plan and the Condominium Documents. In no event, however, shall Sponsor be entitled to use any Common Elements in such a manner as will unreasonably interfere with the use of any Unit for its permitted purposes.

Section 5.10 *Rights of Access.*

(A) Subject to the rights of existing tenants and other occupants of Unsold Residential Units, each Unit Owner shall grant to the Condominium Board, to the Managing Agent or manager (if any), to the superintendent, if any, or to any other Person authorized by any of the foregoing a right of access (including the right of forced entry if required in the discretion of the party seeking such entry) to his Unit and its appurtenant Limited Residential Common Elements, if any, or Storage Bin, if any, and any other category of Common Element appurtenant to his Unit for the purposes of:

(i) making inspections of, or removing violations noted or issued by any governmental authority against, the Common Elements or any other part of the Property;

(ii) curing defaults hereunder or under the Declaration or violations of the Rules and Regulations committed by such Unit Owner or correcting any conditions originating in his Unit and threatening another Unit or all or a portion of the Common Elements;

(iii) performing maintenance, installations, alterations, repairs, or replacements to the mechanical or electrical services, air conditioning equipment or other portions of the Common Elements or Limited Common Elements appurtenant to its Unit or elsewhere in the Building;

(iv) reading, maintaining, or replacing utility meters relating to the Common Elements, to his Unit, or to any other Unit;

(v) correcting any condition that violates the provisions of any Permitted Mortgage encumbering another Unit; or

Except in cases of emergency (that is, a condition requiring repairs or replacement immediately necessary for the preservation or safety of the Building or for the safety of the occupants of the Building or other individuals, or required to avoid the suspension of any necessary service in the Building), the foregoing rights of access shall be exercised only upon not less than one day's advance notice and only in such a manner as will not unreasonably interfere with the normal conduct of business of the Community Facility Owner or with the use of the Residential Units and their appurtenant Limited Residential Common Elements for their permitted purposes. In cases of emergency, however, such rights of access may be exercised immediately, without advance notice and whether or not the Unit Owner is present.

The Community Facility Owner and the authorized agents of the Community Facility Owner, and licensees and invitees of the Community Facility Owner, will have the easements described in Article 11 of the Declaration.

(B) Each Unit Owner shall grant a right of access to his Unit and its appurtenant Limited Residential Common Elements, if any, and the Condominium Board shall grant rights of access to the Common Elements, to Sponsor and its contractors, subcontractors, agents and employees for the purpose of fulfilling Sponsor's obligations as set forth in the Plan or in any amendment thereto, provided that access thereto shall not be exercised, with respect to any Unit and its appurtenant Limited Residential Common Elements, if any, in such a manner as will unreasonably interfere with the use of such Unit and its appurtenant Limited Residential Common Elements, if any, for their permitted purposes.

(C) Sponsor also reserves a right of access in and to the Common Elements, once Sponsor has conveyed all of its Units, for promotional purposes relating to other ventures of Sponsor or principals or affiliates of Sponsor.

Section 5.11 *Modification of the Rules and Regulations.* The Condominium Board shall have the right to amend, modify, add to, or delete any of the Rules and Regulations from time to time, provided, however, that any such amendment, modification, addition, or deletion may be overruled by a vote of at least 66 2/3% of all Unit Owners having voting rights, in number and Common Interest. Copies of the text of any amendments, modifications, additions, or deletions to the Rules and Regulations shall be furnished to all Unit Owners not less than thirty days prior to the effective date thereof. Notwithstanding the foregoing, the Condominium Board shall not have the right to amend, modify, add to, or delete any of the Rules and Regulations if the same would adversely affect Unsold Units owned by Sponsor and the sale, lease or use thereof, without the prior written consent of Sponsor. Notwithstanding the foregoing, the Condominium Board shall not have the right to amend, modify, add to, or delete any of the Rules and Regulations if the same would adversely affect the Community Facility and the use thereof, without the prior written consent of the Community Facility Owner.

Section 5.12 *Real Estate Taxes.* Unless and until real estate taxes are billed directly to Unit Owners by the City Collector, the Condominium Board shall assess against each Unit Owner its proportionate share of the taxes due and promptly pay such taxes as a Common Expense and shall include the amount to be paid on account of a Unit in Common Charges. In the event of a proposed sale of any Unit, the Condominium Board (for so long as the Condominium Board is still paying such real estate taxes) shall, upon the written request of the selling Unit Owner, execute and deliver to the Purchaser of such Unit, or to such Purchaser's title company, a letter agreeing to promptly pay all such real estate taxes affecting such Owner's Unit to the date of the closing of title to such Unit.

Section 5.13 *Fuel and Electricity.* Unless and until electricity and fuel is billed directly to Unit Owners by the supply company, in accordance with and subject to the provisions of the Plan, the cost and expense of electricity and fuel (for heating and cooling) serving or benefiting any Unit and/or Common Element shall be: (i) considered part of the expense of maintaining such Unit and/or Common

Element, (ii) determined by the Condominium Board, (iii) paid by the Condominium Board, and (iv) charged to: (a) the Unit Owners as a General Common Expense for such portion attributable to the General Common Elements, (b) the Community Facility Owner as a General Common Expense for such portion attributable to the Community Facility, and (c) the Residential Unit Owners as a Residential Common Expense for such portion attributable to the Residential Units and/or the Residential Common Elements and/or the Limited Residential Common Elements. In the event there is a particular or unique use being made of a Unit and/or Common Element, the Condominium Board shall cause a new survey to be made the cost of which shall be borne by the Unit Owners as a General Common Expense.

The Condominium Board, on behalf of and as agent for all Residential and Parking Unit Owners, is authorized to commence, pursue and settle certiorari proceedings to obtain reduced real estate tax assessments with respect to Residential Units. All Residential and Parking Unit Owners will share the costs in connection therewith and the benefits derived therefrom based on their respective Residential 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 indemnifies the Condominium Board from all claims, costs and expenses (including, without limitation, reasonable attorneys' fees) resulting from such proceedings.

Section 5.14 *Water Charges and Sewer Rents.* Unless and until water is separately metered in a Unit and water charges and sewer rents are billed directly to a Unit Owner by the City Collector, in accordance with and subject to the provisions of the Plan, the cost and expense of water serving or benefiting a Unit and/or Common Element shall be: (i) considered part of the expense of maintaining such Unit and/or Common Element, (ii) determined by the Condominium Board, (iii) paid by the Condominium Board, and (iv) charged to: (a) the Unit Owners as a General Common Expense for such portion attributable to the General Common Elements, (b) the Community Facility Owner as a General Common Expense for such portion attributable to the Community Facility, and (c) the Residential Unit Owners as a Residential Common Expense for such portion attributable to the Residential Units and/or the Residential Common Elements and/or the Limited Residential Common Elements. In the event there is a particular or unique use being made of a Unit and/or Common Element, the Condominium Board shall cause a new survey to be made the cost of which shall be borne by the Unit Owners as a General Common Expense.

Section 5.15 *Record and Audits.*

(A) The Treasurer of the Condominium, or the Managing Agent under the supervision of such Treasurer, shall keep full, detailed and accurate records and books of account with respect to the financial affairs of the Condominium, which records and books of account shall include, without limitation, (i) a listing of all receipts of and expenditures by the Condominium Board and the Managing Agent and (ii) a separate listing for each Unit, setting forth, among other things, the amount of each assessment of Common Charges and Special Assessments levied against such Unit, the date when due, the amounts paid thereon and the balance, if any, remaining unpaid, as well as all Permitted Mortgages having an interest in such Unit, which are Residential Common Elements.

(B) Within four (4) months after the end of each fiscal year of the Condominium, the Condominium Board shall submit to each Unit Owner, and, if so requested, to any Permitted Mortgagee, an annual report of the receipts and expenditures of the Condominium prepared and certified by an independent certified public accountant. The cost of preparing and distributing each such report shall be borne by the Condominium Board as a General Common Expense. The fiscal year of the Condominium shall be a calendar year.

(C) Copies of the Condominium Documents, the Plan and the contract with any Managing Agent shall be maintained at the office of the Condominium Board and shall be available for inspection by the Unit Owners and their authorized agents during reasonable business hours.

ARTICLE 6
COMMON CHARGES

Section 6.1 *Determination of Common Expenses and Fixing of Common Charges and Special Assessments*

(A) From time to time, but not less frequently than once a year, the Condominium Board shall: (i) prepare and adopt a budget for the Condominium, subject, in all respects, to the strictures set forth in Section 2.5 hereof; (ii) determine the aggregate amount of Common Charges necessary to be charged to the Unit Owners in order to meet the Common Expenses; and (iii) allocate and assess such Common Charges amongst the Unit Owners in accordance with allocations set forth in the First Year's Budget and/or as provided in Section 6.1(E) below, which allocations are based on the proportion of expenses and charges fairly attributable to Units, based upon estimated usage of particular services, or based upon special or exclusive use or availability or exclusive control of particular Common Elements by particular Unit Owners and/or based upon percentage of Common Interest or Residential Common Interest. The Condominium Board shall advise all Unit Owners promptly thereafter in writing of the amount of Common Charges payable by each of them, not later than ten (10) days prior to the date upon which the first installment of newly determined Common Charges is due, shall furnish copies of the budget (in a reasonably itemized form) upon which such Common Charges are based to all Unit Owners and to their respective Permitted Mortgagees whenever requested in writing by such Permitted Mortgagees. The Condominium Board may, subject to Section 6.1 (E) hereof, at its sole discretion, from time to time increase or decrease the amount of Common Charges allocated to the Units and payable by the Unit Owners and may modify its prior determination of the Common Expenses for any fiscal year so as to increase or decrease the amount of Common Charges payable for such fiscal year or portion thereof; however, no such revised determination of Common Expenses shall have a retroactive effect on the amount of Common Charges payable by Unit Owners for any period prior to the date of such new determination. Notwithstanding the foregoing, however, the Condominium Board shall not reduce the Common Charges payable during any fiscal year occurring within the Initial Control Period solely as a result of either reducing the number of employees of the Condominium below the number employed (or anticipated in the First Year's Budget) for the Property on the date of recording the Declaration, except with the Sponsor's prior written consent, or eliminating or reducing the insurance coverage below that provided for the Property on such date, except with the concurrence of a majority of the members of the Condominium Board elected by Unit Owners other than Sponsor. All Unit Owners will be given a copy of the proposed annual budget of the Condominium at least ten (10) days prior to the date set for adoption thereof by the Condominium Board.

(B) The failure or delay of the Condominium Board to prepare or adopt a budget or to determine the Common Expenses for any fiscal year or portion thereof shall not be deemed a waiver or modification in any respect of the covenants and provisions hereof or a release of any Unit Owner from the obligation to pay Common Charges. In such event, the Common Charges that were computed on the basis of the Common Expenses last determined for any fiscal year or portion thereof shall continue thereafter to be the Common Charges payable by the Unit Owners until a new determination of the Common Expenses shall be made.

(C) In addition to the foregoing duty to determine the amount of and assess Common Charges, the Condominium Board shall have the right, subject, in all respects, to the strictures contained in Section 2.5 hereof, to levy Special Assessments to meet the Common Expenses. All Special Assessments relative to the General Common Elements shall be allocated between the Units in accordance with the allocations set forth in the First Year's Budget and/or as provided in Section 6.1(E)

below and/or based upon percentage of Common Interest or Residential Common Interest. In the event the cost or expense resulting in the Special Assessment does not fall within one of the categories in the First Year's Budget or as set forth in Section 6.1(E) below, then the Special Assessment shall be based on the proportion of expenses and charges fairly attributable to Units, based upon estimated usage of particular services, or based upon special or exclusive use or availability or exclusive control of particular Common Elements by particular Unit Owners. Special Assessments levied against the Unit Owners relative to (i) the General Common Elements, after the aforementioned allocation between the Residential Units, the Parking Units, the Reserved Unit and the Community Facility Unit is effected, and (ii) the Residential Common Elements and/or the Limited Residential Common Elements shall be levied against all Residential and Parking Unit Owners in proportion to their respective Residential Common Interests. Special Assessments may be payable either in one lump sum or in installments, as the Condominium Board shall determine, provided, however, that the Condominium Board shall give each Unit Owner not less than fifteen (15) days' written notice prior to the date upon which such Special Assessment, or the first installment thereof, shall be due and payable, which notice shall set forth, in reasonable detail, the nature and purpose thereof. The Condominium Board shall have all rights and remedies for the collection of Special Assessments as are provided herein for the collection of Common Charges (including, without limitation, the provisions of Section 6.4 hereof).

(D) The excess of all rents, profits and revenues derived from the rental or use of any space forming a part of, or included in, any, General Common Element, or Residential Common Element remaining after deduction of all expenses incurred in connection with generating the same shall constitute income of the Unit Owners or the Residential and Parking Unit Owners, as applicable and shall be collected on behalf of the Unit Owners or Residential and Parking Unit Owners, as applicable by the Condominium Board and applied against the General Common Expenses attributable to the General Common Elements, or the Residential Common Expenses attributable to the Residential Common Elements, or the Limited Residential Common Elements, as appropriate for the fiscal year in which collected. In the event that such net rents, profits and revenues, together with the Common Charges and any Special Assessments collected from the Unit Owners, for any year of operation shall exceed the Common Expenses for such year, then such excess shall be applied by the Condominium Board against the General Common Expenses attributable to the General Common Elements, or the Residential Common Expense attributable to the Residential Common Elements or the Limited Residential Common Elements depending on whether the excess relates to the General Common Elements or the Residential Common Elements or the Limited Residential Common Elements for the next succeeding year(s) of operation. No Unit Owner shall be entitled to a distribution of any portion of such excess unless the Condominium Board shall determine to distribute all or part of such excess to all Unit Owners pro-rata, in proportion to their respective Common Interests, or Residential Common Interests, as appropriate and any such distributions must be made out of the Common Charges collected from Unit Owners.

(E) Common Expenses may be allocated in a manner different from the allocation by Common Interest or Residential Common Interest, as permitted by the Condominium Act and these By-Laws, provided that such allocation is based on the proportion of expenses and charges fairly attributable to such Units, based on actual usage of particular services and based upon special or exclusive use or availability or exclusive control of particular Common Elements by particular Unit Owners. Pursuant to the foregoing, allocations of the following Common Expenses based other than on General Common Interest are set forth below. Any dispute among the Owners of the Residential Units or the Community Facility concerning the allocation of Common Expenses shall be resolved pursuant to the Arbitration procedures in Article 10 of these By-Laws. The allocations of Common Expenses between the Residential Units, the Parking Units, the Reserved Unit and the Community Facility in the First Year's Budget are deemed presumptive evidence of reasonableness. The Condominium Board may not modify the allocations set forth in Schedule B without the consent of the Community Facility Owner. The allocations are as follows:

Estimated Expenses	Residential Units	Community Facility	Reserved Unit	Parking Units
Wages and Benefits Superintendent Doormen	92.268%	5%		2.732%
Electricity	92.268%	5%		2.732%
Gas for Cooking	97.124%	0%		2.876%
Water and Sewer Charges	95.065%	2.12%		2.815%
Repairs, Maintenance and Supplies	92.268%	5%		2.732%
Service Contracts				
• Steam/Heat Maintenance	100%	0%		
• Compactor Maintenance	100%	0%		
• Window Cleaning	100%	0%		
• Fire Extinguisher Maintenance	84.012%	13.50%	0%	2.488%
• Sprinkler Maintenance	84.012%	13.50%		2.488%
• Air Conditioning Maintenance	97.124%			2.876%
• Water Treatment Maintenance	84.012%	13.50%		2.488%
• Landscaping	97.124%			2.876%
• Exterminator	84.012%	13.50%		2.488%
• Handicap Parking Unit – Real Estate Taxes	97.124%			2.876%
• Handicap Parking-Note	97.124%			2.876%
• Administration	84.012%	13.50%		2.488%
• Elevator – Community Facility		100%		
• Elevators and Testing	95%	5%		
Steam Heat/Hot Water	63.18%	36.82%		
Amenity Areas	100%	0%		
Parking Unit and Parking Area Costs	92.268%	0%	0%	2.732%

Section 6.2 *Payment of Common Charges and/or Special Assessments*

(A) All Unit Owners (including Sponsor with respect to Residential and Parking Unsold Units for so long as the same are owned thereby) shall be obligated to pay Common Charges and Special Assessments assessed by the Condominium Board pursuant to the terms of Section 6.1 hereof at such time or times (but not less than annually) as the Condominium Board shall determine. Unless otherwise determined by the Condominium Board, Common Charges shall be payable in installments on the first day of every month in advance. To the extent permitted by Law, the Condominium Board shall have a lien on each Unit, on behalf of all Unit Owners, for unpaid Common Charges and Special Assessments assessed against such Unit. Such lien, however, shall be subordinate, to the extent required by Law, to any liens for real estate taxes assessed against such Unit and any sums unpaid on a Permitted Mortgage recorded against the Unit.

(B) No Unit Owner shall be liable for the payment of any part of the Common Charges and any Special Assessments assessed against his Unit subsequent to a sale, transfer, or other conveyance by him of such Unit, together with its Appurtenant Interests, made in compliance with the terms of Article 7 hereof. A Purchaser or other successor-in-title to the owner of a Unit shall be liable for the payment of all Common Charges and any Special Assessments accrued and unpaid against such Unit prior to his acquisition thereof, except that, to the extent permitted by Law, a Permitted Mortgagee acquiring title to a mortgaged Unit or a Purchaser at a mortgage foreclosure sale held with respect to a Permitted Mortgage shall not be liable, and such mortgaged Unit shall not be subject to a lien, for the payment of any Common Charges and Special Assessments assessed subsequent to the recording of such Permitted Mortgage and prior to the acquisition of title to such Unit by the Permitted Mortgagee or by such Purchaser. However, in the event of a foreclosure of a Permitted Mortgage (whether by sale, deed in lieu of foreclosure, or otherwise), the defaulting Unit Owner shall remain fully liable for the payment of all unpaid Common Charges and Special Assessments that accrued prior to such foreclosure or sale. Any excess proceeds from such foreclosure or sale shall be paid directly to the Condominium Board in payment of all unpaid Common Charges and Special Assessments. In the case of a Residential Unit, any remaining unpaid Common Charges and Special Assessments that are not collected from such foreclosure sale or from the defaulting Residential Unit Owner shall be deemed a Residential Common Expense, collectible from all those who are Residential Unit Owners at the time the same is levied. In the case of the Community Facility, any remaining unpaid Common Charges and Special Assessments that are not collected from such foreclosure or sale or from the defaulting Community Facility Owner shall be deemed a Common Expense, collectible from all those who are Community Facility Owners, as the case may be, at the time that the same is levied.

(C) Subject to the terms and conditions contained in these By-Laws, any Unit Owner may convey his Unit, together with its Appurtenant Interests, to the Condominium Board or to its designee, corporate or otherwise, on behalf of all Unit Owners, without being compensated therefor, and, in such event, be exempt from the payment of Common Charges and Special Assessments thereafter accruing, provided, however, that: (i) all Common Charges and any Special Assessments then due and payable with respect to such Unit have been paid; (ii) such Unit is free and clear of all liens and encumbrances other than a Permitted Mortgage and the statutory lien for unpaid Common Charges and Special Assessments; and (iii) no violation of any provision of the Condominium Documents then exists with respect to such Unit. However, in no event shall Sponsor be permitted to convey any Unsold Residential Unit to the Condominium Board and thereby exempt itself from Common Charges and any Special Assessments attributable to such Residential Unit thereafter accruing unless the aggregate Residential Common Interests then appertaining to the Unsold Residential Units constitute 15% or less of the total Residential Common Interests then appertaining to all Residential Units, at least five years shall have elapsed from the date of the First Closing and, at the time of conveyance, Sponsor shall pay to the Condominium Board an amount equal to the product of the then current monthly Common Charges for the Unsold Residential Unit(s) being conveyed multiplied by 24. With respect to the Community Facility, at least 5 years shall have elapsed from the date of the First Closing and, at the time of conveyance, Sponsor shall pay to the Condominium Board an amount equal to the product of the then current monthly Common Charges for the Community Facility being conveyed multiplied by 24.

(D) No Unit Owner shall be exempted from liability for the payment of Common Charges or Special Assessments by waiving the use or enjoyment of any or all of the Common Elements or by abandoning his Unit (except with respect to a conveyance of the same to the Condominium Board, without compensation, pursuant to the terms of paragraph (C) hereof). Except as expressly provided to the contrary in paragraph (E) of Section 5.6 hereof, no Unit Owner shall be entitled to a diminution or abatement in the Common Charges or Special Assessments payable thereby for any inconvenience or discomfort arising from: (i) the failure or interruption of any utility or other services; (ii) the making of repairs or improvements to the Common Elements or any Unit (including, without limitation, such Unit)

pursuant to the terms of Section 5.1, 5.2, or 5.3 hereof; or (iii) any action taken by the Condominium Board or the officers of the Condominium to comply with Law.

Section 6.3 *Statement of Common Charges and/or Special Assessments.* The Condominium Board shall promptly provide a written statement of unpaid Common Charges and/or Special Assessments due from any Unit Owner upon its receipt of a written request therefor from such Unit Owner. In addition, each Unit Owner shall be permitted to examine the books of account of the Condominium at reasonable times on business days, but not more frequently than once a month.

Section 6.4 *Default in Payment of Common Charges and/or Special Assessments.*

(A) The Condominium Board shall take prompt action to collect any Common Charges and/or Special Assessments due to the Condominium Board that remain unpaid for more than fifteen (15) days after the due date for the payment thereof, including, but not limited to the imposition of late charges, notice fees and the institution of such actions for the recovery of interest and expenses as provided in this Article 6. All costs and expenses incurred by the Condominium Board (including reasonable attorney's fees) as a result of its attempt to collect unpaid Common Charges and/or Special Assessments shall be borne by the Unit Owner and shall constitute Common Charges payable by such Unit Owner. In connection with the collection of Common Charges and/or Special Assessments, the Condominium Board shall have the right and obligation to cause liens for all sums due and owing to the Condominium Board to be filed in the Register's Office pursuant to the terms of Section 339-z of the Condominium Act, to cause such liens to be foreclosed in the manner provided in Section 339-aa of the Condominium Act and/or to institute all other proceedings deemed necessary or desirable by the Condominium Board to recover all such unpaid Common Charges and/or Special Assessments, together with all additional sums of money collectible by the Condominium Board by reason of such nonpayment pursuant to the terms of paragraph (B) hereof. A suit to recover a money judgment for unpaid Common Charges and/or Special Assessments, however, shall be maintainable without foreclosing or waiving the lien securing such charges.

(B) In the event that any Unit Owner shall fail to make prompt payment of Common Charges and/or Special Assessments, such Unit Owner shall be obligated to pay: (i) interest thereon at the rate of 1.5% per month of such unpaid amounts (less any late "charges" theretofore collected), to be computed from the due date thereof until paid in full, together with all costs and expenses paid or incurred by the Condominium Board, the Managing Agent, or the manager (if any) in connection with collecting such unpaid Common Charges and/or Special Assessments with interest as aforesaid and/or in foreclosing the aforementioned lien, including, without limitation, reasonable attorneys' fees and disbursements and court costs; (ii) a late charge of $250 per month for Common Charges and/or Special Assessments which remain unpaid for more than ten (10) days after the date when due, plus all expenses of collection including but not limited to reasonable attorneys' fees, in such amount as may be determined by the Condominium Board from time to time, to be computed from the due date thereof until paid in full. In addition, if the Condominium Board shall bring an action to foreclose the aforementioned lien, the defaulting Unit Owner will be required to pay a reasonable rental for the use of his Unit, and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. All such late charges, interest, costs and expenses and rentals shall be added to and shall constitute Common Charges payable by such Unit Owner.

(C) In any action brought by the Condominium Board to foreclose a lien on a Unit because of unpaid Common Charges and/or Special Assessments, the Condominium Board shall have, on behalf of all Unit Owners, the power to purchase such Unit at the foreclosure sale thereof and to acquire, hold, lease, mortgage, convey, or otherwise deal with such Unit (but not to vote the votes appurtenant to the same). In the event that the net proceeds received on such foreclosure (after deduction of all legal fees and disbursements, advertising costs, brokerage commissions, court costs and other costs and expenses paid or incurred in connection therewith) shall be insufficient to satisfy the defaulting Unit Owner's

obligations to the Condominium, such Unit Owner shall remain liable for the deficit. Any surplus on such foreclosure shall be paid to the defaulting Unit Owner after first paying all liens on such Unit Owner's Unit in the order of priority of such liens.

(D) If the Residential Unit Owner and/or Parking Unit Owner shall at any time lease its Residential and/or Parking Unit and shall default in the payment of any Common Charges and/or Special Assessments or additional Common Charges and/or Special Assessments, the Board may, at its option, so long as such default shall continue, demand and receive from the tenant the rent due or becoming due from such tenant to the Unit Owner, and apply the amount to pay sums due and to become due from the Unit Owner to the Condominium. Any payment by a tenant of a Residential or Parking Unit to the Condominium shall constitute a discharge of the obligation of such tenant to the Unit Owner, to the extent of the amount so paid. The acceptance of rent from any tenant of a Residential or Parking Unit shall not be deemed a consent to or approval of any leasing by the Unit Owner, or a release or discharge of any of the obligations of the Unit Owner hereunder. In the event the tenant of a Residential or Parking Unit fails to pay the rent to the Condominium after demand by the Condominium Board, the Condominium Board shall have the right to commence summary eviction proceedings in the name of or on behalf of the Unit Owner, against the tenant. All costs and expenses incurred by the Condominium Board (including reasonable attorneys' fees) in connection with the above shall be borne by the Unit Owner and shall constitute Common Charges payable by such Unit Owner.

(E) During the Initial Control Period, Sponsor shall have the right, in its sole discretion, to delay the obligation of the Unit Owners to pay Common Charges from and after the First Closing, for a period to be determined by the Sponsor provided that the expenses of the Condominium (including, but not limited to, insurance premiums) during such period are paid by, and the reserve fund line item on Schedule B to the Offering Plan is funded by Sponsor. Upon commencement of the obligation to pay Common Charges, there will not be a special assessment for any expense set forth in the First Year's Budget. During any period during which the obligation to pay Common Charges are delayed, Sponsor shall remain obligated to update the budget for the Condominium, as provided for in the governing regulations.

ARTICLE 7
SELLING AND LEASING OF RESIDENTIAL AND PARKING UNITS

Section 7.1 *General.* Subject to the terms of Section 7.5 hereof, each Residential Unit Owner may (i) sell his Residential Unit, and (ii) lease his Residential Unit for periods of one (1) year or more only, provided however, no Residential Unit Owner may sell or lease his Unit except in compliance with the applicable provisions of this Article 7. A Parking Unit and its appurtenant interests may only be sold to a Residential Unit Owner, or to the Condominium Board on behalf of all Residential Unit Owners. Subject to the terms of Section 7.5 hereof, each Parking Unit Owner may (i) sell his Parking Unit, and (ii) lease his Parking Unit only in each instance to a resident of the Building or to a purchaser of a Residential Unit or to the Condominium Board, provided however, no Parking Unit Owner may sell or lease his Parking Unit except in compliance with the applicable provisions of this Article 7. Sponsor reserves the right to rent Parking Units to non-Unit Owners if Unit Owners do not desire to rent same. The Parking Unit that has been so rented to a non-Unit Owner shall be made available to rent to a Unit Owner within thirty (30) days after written request therefor. A certificate of occupancy for the Parking Area will be obtained prior to the use of said area for parking purposes. Any purported sale or lease consummated in default in the applicable terms hereof shall be voidable at the sole election of the Condominium Board, and, if the Condominium Board shall so elect, the selling or leasing Residential or Parking Unit Owner shall be deemed to have authorized and empowered the Condominium Board to institute legal proceedings to eject the purported Purchaser (in the event of an unauthorized sale) or to evict the purported tenant (in the event of an unauthorized lease) in the name of such Unit Owner. Such Unit Owner shall reimburse the Condominium Board for all costs and expenses paid or incurred in connection

with such proceedings, including, without limitation, reasonable attorneys' fees and disbursements and court costs. The Community Facility Unit and the Reserved Unit and any Unsold Parking Unit may be sold or leased without the consent of the Condominium Board or any other Unit Owner, and this Article 7 shall not apply thereto.

Section 7.2 *Right of First Refusal.*

(A) Subject to the terms of Sections 7.5 and 7.9 hereof, any contract to sell a Residential or Parking Unit, together with the Appurtenant Interests and any lease of a Residential or Parking Unit ("Sale Agreement or Lease Agreement") shall contain the following language: "THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER ARE HEREBY MADE EXPRESSLY SUBJECT TO THE RIGHTS IF ANY, OF THE CONDOMINIUM BOARD OF THE CONDOMINIUM WITH RESPECT TO THE TRANSACTION EMBODIED HEREIN PURSUANT TO THE TERMS OF SECTIONS 7.2 AND 7.3 OF THE BY-LAWS OF THE CONDOMINIUM, AS THE SAME MAY HAVE BEEN AMENDED". Promptly after any such bona fide Sale Agreement or Lease Agreement shall be fully executed, the Residential or Parking Unit Owner executing the same ("Offeree Unit Owner") shall send written notice thereof to the Condominium Board by (i) certified or registered mail, return receipt requested, or (ii) overnight delivery service, which notice shall be accompanied by a fully executed, original counterpart of the Sale Agreement or Lease Agreement, as the case may be, containing all of the terms offered in good faith by the prospective purchaser or tenant ("Outside Offeror").

(B) The sending of the notice referred to in paragraph (A) of this Section 7.2 shall constitute an offer by the Offeree Unit Owner to sell his Residential and/or Parking Unit, together with the Appurtenant Interests, or to lease his Residential and/or Parking Unit, as the case may be, to the Condominium Board or to its designee, corporate or otherwise, on behalf of all Residential Unit Owners, subject, however, to any variance therefrom provided in Section 7.3 hereof. The giving of such notice shall further constitute a representation and warranty by the Offeree Unit Owner to the Condominium Board, on behalf of all Residential Unit Owners, that such Offeree Unit Owner believes the Sale Agreement or Lease Agreement to be bona fide in all respects. Thereafter, upon the written demand of the Condominium Board, the Offeree Unit Owner shall submit to the Condominium Board, in writing, such further information with respect to the Outside Offeror and the Sale Agreement or Lease Agreement as the Condominium Board may reasonably request.

(C) The Condominium Board may elect, by sending written notice thereof to the Offeree Unit Owner by certified or registered mail not later than thirty (30) business days (in the event of a proposed sale) and fifteen (15) business days (in the event of a proposed lease) after receipt of the notice referred to in paragraph (A) hereof together with such further information as may have been requested pursuant to the terms of paragraph (B) hereof, to purchase such Residential Unit and/or Parking Unit together with their Appurtenant Interests or to lease such Residential and/or Parking Unit, as the case may be (or to cause the same to be purchased or leased by its designee, corporate or otherwise) on behalf of all Residential Unit Owners upon the same terms and conditions as were contained in the Sale Agreement or Lease Agreement and stated in the response(s) by the Offeree Unit Owner to any requests for additional information pursuant to the terms of paragraph (B) hereof. Notwithstanding anything to the contrary contained herein, however, the Condominium Board shall not exercise any option set forth in this Section 7.2 to purchase or lease any Residential and/or Parking Unit without the prior approval of a Majority of all Residential Unit Owners. The Condominium Board shall, however, have the right to release or waive any such option without prior approval of a Majority of Residential Unit Owners.

The Condominium Board may use the Unit for any use permitted under the Declaration or these By-Laws.

(D) The Condominium Board may not discriminate against any person on the basis of race, creed, color, national origin, sex, sexual orientation, age, disability, marital status or other grounds

prohibited by Law in connection with its exercise of its right of first refusal with respect to the sale or lease of a Unit.

Section 7.3 *Acceptance of Offer.*

(A) In the event that the Condominium Board, on behalf of the Residential Unit Owners, shall elect, within the time and in the manner provided in Section 7.2 hereof, to purchase a Residential Unit and/or Parking Unit together with their Appurtenant Interests, to lease such Residential and/or Parking Unit, or to cause the same to be purchased or leased by its designee, title shall close or a lease shall be executed, in either event in accordance with the terms of the Sale Agreement or Lease Agreement, at the office of the attorneys for the Condominium Board within forty-five (45) days after the day upon which the Condominium Board shall give notice of its election to accept such offer.

(B) If such Residential and/or Parking Unit and their Appurtenant Interests are to be purchased by the Condominium Board or its designee on behalf of all Residential Unit Owners, such purchase may be made from the funds deposited in the capital and/or expense accounts of the Condominium that are specifically funded for such purposes and not commingled with any funds in which the Community Facility Owner and or Reserved Unit Owner has an interest. If the funds in such accounts are insufficient to effectuate such purchase, the Condominium Board may levy a Special Assessment against each Residential Unit Owner (other than the Offeree Unit Owner) in accordance with the terms of paragraph (C) of Section 6.1 hereof and/or the Condominium Board may, in its discretion, finance the acquisition of such Residential and/or Parking Unit; provided, however, that no such financing may be secured by an encumbrance on or a hypothecation of any portion of the Property other than the Residential and/or Parking Unit to be purchased together with their Appurtenant Interests. In addition, if the Outside Offeror was to assume or to take title to the Residential and/or Parking Unit subject to the Offeree Unit Owner's existing mortgage or mortgages pursuant to the Sale Agreement, the Condominium Board may purchase the Residential and/or Parking Unit and assume or take title thereto subject to such mortgage or mortgages as the case may be. At the closing of title, the Offeree Unit Owner shall convey the Residential and/or Parking Unit, together with its Appurtenant Interests, to the Condominium Board or to its designee, on behalf of all Residential Unit Owners, by deed in the form required by Section 399-o of the Condominium Act with all tax and/or documentary stamps affixed at the expense of the Offeree Unit Owner, who shall also pay all other transfer taxes arising out of such sale (including, if applicable, the New York State Real Estate Transfer Tax and the New York City Real Property Transfer Tax) notwithstanding any terms of the Sale Agreement to the contrary. Real estate taxes, mortgage interest (if applicable) and Common Charges shall be apportioned between the Offeree Unit Owner and the Condominium Board or its designee as of the closing date, notwithstanding any terms of the Sale Agreement to the contrary. Thereafter, such Residential and or Parking Unit shall be held, so long as the same is owned by the Condominium Board or its designee, on behalf of all Residential Unit Owners, as tenants-in-common, and all such Unit Owners shall be deemed to have waived all rights of partition with respect to such Residential Unit and the entire Property, as herein provided.

(C) In the event that such Residential and/or Parking Unit is to be leased by the Condominium Board or its designee on behalf of all Residential Unit Owners, the Offeree Unit Owner shall execute and deliver to the Condominium Board or such designee a lease covering such Residential and/or Parking Unit by and between the Offeree Unit Owner, as landlord, and the Condominium Board or such designee, as tenant. Such lease shall be in the then current form of apartment lease recommended by the Real Estate Board of New York, Inc., (or with respect to a Parking Unit on a typical and customary parking space lease) and shall contain all of the terms and conditions of the Lease Agreement not in conflict with such form of lease, including, without limitation, the rental and term provided for therein. Notwithstanding anything to the contrary set forth hereinabove or in the Lease Agreement, however, such lease shall expressly provide that the Condominium Board or such designee may enter into a sublease of the premises demised thereunder without consent of the landlord.

Section 7.4 *Failure to Accept Offer.*

(A) In the event that the Condominium Board shall fail to accept an offer made pursuant to the terms of Section 7.2 hereof within the respective times set forth in paragraph (C) thereof, the Offeree Unit Owner shall be free to consummate the transaction embodied in the Sale Agreement or Lease Agreement within sixty (60) days after (i) notice of refusal is sent to the Offeree Unit Owner by the Condominium Board or (ii) the expiration of the period within which the Condominium Board or its designee might have accepted such offer, as the case may be. If the Offeree Unit Owner shall fail to consummate the transaction embodied in the Sale Agreement or Lease Agreement within such sixty (60) day period, then, should the Offeree Unit Owner thereafter elect to sell such Residential Unit together with its Appurtenant Interests or to lease such Unit(s), the Offeree Unit Owner shall be required again to comply with all of the terms and provisions of Section 7.2, 7.3 and 7.4 hereof, but not more often than once in any twelve (12) month period, except the Condominium Board shall have the right to waive this limitation for good cause shown, in its sole discretion.

(B) Any deed of a Residential and/or Parking Unit and its Appurtenant Interests to an Outside Offeror shall expressly provide that the acceptance thereof by the grantee shall constitute an assumption of all of the terms of the Condominium Documents, and, in the absence of such express language, the same shall be conclusively deemed to have been included herein.

(C) Each lease of a Residential Unit to an Outside Offeror shall be in the then current form of apartment lease recommended by the Real Estate Board of New York, Inc., subject to such modifications as may be approved in writing by the Condominium Board or such other form approved in writing by the Condominium Board. Notwithstanding the foregoing, however, each such lease shall be consistent with the Condominium Documents and shall expressly provide that:

(i) such lease may not be amended, modified, or extended without the prior written consent of the Condominium Board in each instance;

(ii) the tenant thereunder shall not assign his interest in such lease or sublet the premises demised thereunder or any part thereof without the prior written consent of the Condominium Board in each instance; and

(iii) the Condominium Board shall have the power to terminate such lease and/or to bring summary proceedings to evict the tenant in the name of the landlord thereunder in the event of (a) a default by the tenant in the performance of its obligations under such lease or (b) a foreclosure of the lien granted by Section 339-z of the Condominium Act.

Section 7.5 *Termination of, and Exceptions to, the Right of First Refusal.*

(A) A certificate executed and acknowledged by the Secretary of the Condominium or the Managing Agent, stating that the provisions of Section 7.2 hereof have been met by a Residential and/or Parking Unit Owner or that the right of first refusal provided for therein has been duly released or waived by the Condominium Board and that, as a result thereof, the rights of the Condominium Board thereunder have terminated, shall be conclusive upon the Condominium Board and all Unit Owners in favor of all persons who rely upon such certificate in good faith. After the due issuance of such a certificate, the Residential Unit to which the same shall relate, together with its Appurtenant Interests, may be sold, conveyed, or leased free and clear of the terms and conditions contained in Section 7.2 hereof. The Condominium Board shall furnish or cause the Managing Agent to furnish without charge, such certificate upon written request to any Residential and/or Parking Unit Owner in respect to whom the provisions of Sections 7.2 hereof have, in fact, been terminated. In no event, however, shall the right of first refusal described in Section 7.2 hereof be deemed released or waived by the Condominium Board (as opposed to satisfied pursuant to the express terms of Sections 7.2, 7.3 and 7.4 hereof) in the absence of the certificate that has been duly executed, acknowledged and issued by the Secretary of the Condominium or the Managing Agent as aforesaid.

(B) The terms and conditions contained in Section 7.2, 7.3 and 7.4 hereof shall not apply with respect to any sale, lease or conveyance of a Residential and/or Parking Unit together with their Appurtenant Interests by:

(i) the Residential and/or Parking Unit Owner thereof to any of his adult Family Members, to any combination of the same, or to a trust for the benefit of any of them, or to any entity wholly-owned by any combination of the foregoing; provided, however, that if the succeeding Residential and/or Parking Unit Owner is an infant or a person judicially declared incompetent of managing his affairs, then such Residential Unit shall be held by the personal representative of such infant or incompetent, or in the case of a Residential and/or Parking Unit Owner that is not an individual, to any entity or individual that owns more than 50% of the legal and beneficial interests of such Unit Owner or to any entity with respect to which such Unit Owner (individual or otherwise) owns more than 50% of the legal and beneficial interest thereof;

(ii) Sponsor or its designee with respect to the Residential and/or Parking Units owned by Sponsor or its designee;

(iii) the Condominium Board;

(iv) any proper officer conducting the sale of a Residential and/or Parking Unit in connection with the foreclosure of a mortgage or other lien covering such Unit or delivering a deed in lieu of such foreclosure; or

(v) any Mortgagee or its nominee, that has acquired title to any Residential and/or Parking Unit at any foreclosure sale of its Mortgage or by deed in lieu thereof delivered in a bona fide transaction;

provided, however, that each succeeding Residential and/or Parking Unit Owner shall be bound by, and his Unit shall be subject to, all of the terms and conditions of this Article 7.

(C) The terms and conditions contained in Section 7.2, 7.3 and 7.4 hereof shall not apply with respect to any sale, lease or conveyance of the Community Facility Unit or the Reserved Unit, together with their Appurtenant Interests.

Section 7.6 *No Severance of Ownership.* No Unit Owner shall execute any deed or other instrument conveying title to his Unit without including therein its Appurtenant Interests, it being the intention to prevent any severance of such combined ownership. Any deed or other instrument purporting to affect one or more such interests shall be taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests of any Unit may be sold, conveyed, or otherwise disposed of, except as part of a sale, conveyance, or other disposition of the Unit to which such interests are appurtenant or as part of a sale, conveyance, or other disposition of such part of the Appurtenant Interests of all Units. Nothing contained in this Section 7.6, however, shall prohibit the lease of any Unit without the simultaneous lease of its Appurtenant Interests.

Section 7.7 *Payment of Common Charges.* No Unit Owner shall be permitted to convey or lease his Unit unless he shall have paid in full to the Condominium Board all unpaid Common Charges and Special Assessments theretofore assessed against such Unit and shall have satisfied all unpaid liens, other than that of Permitted Mortgages, levied against such Unit. However, where the payment of such unpaid Common Charges and/or Special Assessments is made by the grantee or provided for out of the proceeds of the sale, a sale may take place notwithstanding the foregoing.

Section 7.8 *Power of Attorney.* At the time of acquiring title to a Residential Unit and as a condition thereof, the new Residential Unit Owner shall duly execute, acknowledge and deliver to the representative of his title insurance company (or, if no such representative is present, to the Condominium Board for recording in the Register's Office at such Unit Owner's sole cost and expense), the Unit

Owner's Power of Attorney required in Article 14 of the Declaration, in the form set forth as Exhibit E to the Declaration, or in the form otherwise required by Sponsor and/or the Condominium Board.

Section 7.9 *Gifts and Devises, Etc.* Subject only to the proviso that a Parking Unit may only be transferred or conveyed by gift, death or intestacy to an Owner of a Residential Unit, any Residential and/or Parking Unit Owner shall be free to convey or transfer his Residential and/or Parking Unit, together with its Appurtenant Interests, by gift, or to devise the same by will or to have the same pass by intestacy, without restriction, provided, however, that each succeeding Residential and/or Parking Unit Owner shall be bound by, and his Residential Unit shall be subject to, the provisions of this Article 7.

Section 7.10 *Commencement of Time.* The period of time set forth in Section 7.2 for which the Condominium Board has to waive its right of first refusal shall not commence until such time as the Condominium Board or its managing agent has received a completed sales or lease package, including all fees set forth therein, as the case may be, from a Unit Owner. If the information provided by the Unit Owner or prospective purchaser or tenant, as the case may be, is incomplete, the Condominium Board shall have the right to request additional information and the thirty (30) day period will commence on receipt by the Condominium Board of the additional information.

Section 7.11 *Costs and Expenses.* All costs and expenses incurred by the Condominium Board, including, without limitation, attorneys' fees and disbursements paid or incurred by the Condominium Board or by its Managing Agent in connection with any action taken by the Condominium Board as a result of a violation of this Article 7, shall be borne by the Unit Owner as an Additional Common Charge.

ARTICLE 8

MORTGAGING OF UNITS

Section 8.1 *General.* Each Unit Owner shall have the right to mortgage his Unit, subject only to the terms and conditions contained in Section 8.2 hereof. Any Unit Owner who mortgages his Unit, or the holder of such mortgage, shall supply the Condominium Board with the name and address of his mortgagee and shall file a conformed copy of the note and mortgage with the Condominium Board. Any Unit Owner who satisfies a mortgage covering his Unit shall so notify the Condominium Board and shall file a conformed copy of the satisfaction of mortgage with the Condominium Board. The Secretary of the Condominium shall maintain such information in a book entitled "Mortgages of Units". The terms and conditions contained in this Section 8.1, however, shall not apply to Sponsor or the owner of the Community Facility, and Sponsor and/or the Community Facility Owner may mortgage Units owned by them without complying with the provisions of this Article 8.

Section 8.2 *Restrictions on Mortgaging.*

(A) No Residential or Parking Unit Owner shall be permitted to mortgage, pledge, or hypothecate his Unit unless and until he shall have paid in full to the Condominium Board all unpaid Common Charges and Special Assessments theretofore assessed against such Unit and shall have satisfied all unpaid liens, except the liens of Permitted Mortgages levied against such Unit.

(B) No Unit Owner shall execute any mortgage or other document mortgaging, pledging, or hypothecating title to his Unit without including therein its Appurtenant Interests, it being the intention to prevent any severance of such combined ownership. Any mortgage or other instrument purporting to affect one or more of such interests without including all such interests shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein.

(C) Any mortgage covering a Residential Unit shall be substantially in the form used by any Institutional Lender.

(D) Any mortgage covering a Residential Unit shall be made by an Institutional Lender, Sponsor, or by a Residential Unit Owner providing purchase money financing in connection with the sale of his Residential Unit.

Section 8.3 *Notice of Unpaid Common Charges and Default.* Whenever requested in writing by a Permitted Mortgagee, the Condominium Board shall promptly report to such Permitted Mortgagee any default by his mortgagor(s) in the payment of Common Charges or Special Assessments or in the observance or performance of any of the provisions of the Condominium Documents as to which the Condominium Board has knowledge then exists. The Condominium Board shall, when giving notice to a Unit Owner of any such default, also send a copy of such notice to his Permitted Mortgagee, if so requested. However, the Condominium Board shall have no liability for any failure, through oversight or negligence, in notifying a Permitted Mortgagee of any default by his mortgagor under the Condominium Documents, provided that (i) the Condominium Board shall advise such Permitted Mortgagee of the default promptly after discovering such failure and (ii) if the Condominium Board shall foreclose a lien on such mortgagor's Unit pursuant to the terms of Section 6.4 hereof by reason of such default, the Condominium Board shall pay to such Permitted Mortgagee any net proceeds of any foreclosure sale of such Unit (after retaining all sums due and owing to the Condominium Board pursuant to the Condominium Documents) or such lesser sum as shall be due and owing to such Permitted Mortgagee.

Section 8.4 *Performance by Permitted Mortgagees.*

Any sum of money to be paid or any act to be performed by a Unit Owner pursuant to the terms of the Condominium Documents may be paid or performed by his Permitted Mortgagee, and the Condominium Board shall accept such Permitted Mortgagee's payment or performance with the same force and effect as if the same were paid or performed by such Unit Owner.

Section 8.5 *Examination of Books.* Each Permitted Mortgagee shall be permitted to examine the books of account of the Condominium at reasonable times on business days, but not more frequently than once a month.

Section 8.6 *Consent of Mortgagees; Designation of Mortgage Representatives.*

(A) Except as otherwise expressly provided for herein or in the Declaration, no consent or approval by any mortgagee shall be required with respect to any determination or act of the Condominium Board or any Unit Owner, provided, however, that nothing contained herein shall be deemed to limit or affect the rights of any mortgagee against his mortgagor. In the event that any such consent or approval shall be expressly required pursuant to the terms of the Declaration or these By-Laws, the decision of a majority of the Mortgage Representatives, if any are designated pursuant to the terms of paragraph (B) of this Section 8.6, shall be deemed binding upon the holders of all mortgages encumbering Units.

(B) The holders of Institutional Mortgages constituting a majority in principal amount of all Institutional Mortgages may, if they so elect, designate not more than three (3) Mortgage Representatives by giving written notice thereof to the Condominium Board, which Mortgage Representatives shall thereby be empowered to act as the representatives of the holders of all mortgages encumbering Units with respect to any matter requiring the consent or approval of mortgagees under the Declaration or these By-Laws. Any designation of a Mortgage Representative pursuant to the terms of this paragraph (B) shall be effective until any successor Mortgage Representative is designated pursuant to the terms hereof and written notice thereof is given to the Condominium Board. Unless otherwise required by Law, no holders of mortgages (which are not Institutional Mortgages) shall be entitled to participate in the designation of Mortgage Representatives, but all holders of mortgages encumbering Units shall be subject to all determinations made by the Mortgage Representatives pursuant to the terms of the Declaration or these By-Laws.

ARTICLE 9

CERTAIN REMEDIES

Section 9.1 *Self Help.* If any Unit Owner shall violate or breach any of the provisions of the Condominium Documents on his part to be observed or performed, including, without limitation, any breach of his obligation to paint, decorate, maintain, repair, or replace his Unit or its appurtenant Limited Residential Common Elements, if any, pursuant to the terms of Article 5 hereof, and shall fail to cure such violation or breach within five (5) days after receipt of written notice of the same from the Condominium Board, the Managing Agent, or any manager (or, with respect to any violation or breach of the same not reasonably susceptible to cure within such period, to commence such cure within such five (5) day period and, thereafter, to prosecute such cure with due diligence to completion), the Condominium Board shall have the right to enter such Unit Owner's Unit and/or its appurtenant Limited Residential Common Elements, if any, and summarily to abate, remove, or cure such violation or breach without thereby being deemed guilty or liable in any manner of trespass. In addition, in the event that the Condominium Board shall determine that the abatement, removal, or cure of any such violation or breach is immediately necessary for the preservation or safety of the Building or for the safety of the occupants of the Building or other individuals or is required to avoid the suspension of any necessary service in the Building, the Condominium Board may take such action immediately, without prior notice and without allowing the said Unit Owner any period of time within which to cure or to commence to cure such violation or breach.

Section 9.2 *Abatement and Enjoinment.*

(A) In the event that any Unit Owner shall violate or breach any of the provisions of the Condominium Documents on his part to be observed or performed, the Condominium Board shall have the right (i) to enter any Unit or Common Elements in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition resulting in such violation or breach and the Condominium Board shall not thereby be deemed guilty or liable in any matter of trespass, and/or (ii) to enjoin, abate, or remedy the continuance or repetition of any such violation or breach by appropriate proceedings brought either at law or in equity, provided that the Condominium Board gives the Unit Owner notice (which may be by telephone or in writing) that such violation exists, that repairs or replacements are necessary and that the Condominium Board will complete such repairs or replacements in the event the Unit Owner does not promptly act or complete the repairs or replacements, and/or (iii) to levy such fines and penalties as the Condominium Board may deem appropriate, and the Condominium Board shall have the same remedies for non-payment of such fines and penalties as for non-payment of Common Charges.

(B) The violation or breach of any of the terms of the Condominium Documents with respect to any rights, easements, privileges, or licenses granted to Sponsor or the Community Facility Owner shall give to Sponsor and the Community Facility Owner the right to enjoin, abate, or remedy the continuation or repetition of any such violation or breach by appropriate proceedings brought either at law or in equity.

Section 9.3 *Remedies Cumulative.* The remedies specifically granted to the Condominium Board, Sponsor, the Community Facility Owner in this Article 9 or elsewhere in the Condominium Documents shall be cumulative, shall be in addition to all other remedies obtainable at law or in equity and may be exercised at one time or at different times, concurrently or in any order, in the sole discretion of the Condominium Board, Sponsor or the Community Facility Owner, as the case may be. Further, the exercise of any remedy shall not operate as a waiver, or preclude the exercise or non-exercise, of any other remedy.

Section 9.4 *Costs and Expenses.* All sums of money expended, and all costs and expenses incurred, by (i) the Condominium Board in connection with the abatement, enjoinment, removal, or cure

of any violation, breach, or default committed by a Unit Owner pursuant to the terms of Section 9.1 or paragraph (A) of Section 9.2 hereof or (ii) Sponsor or the Community Facility Owner in connection with any abatement, enjoinment, or remedy of any violation or breach of the Condominium Documents pursuant to the terms of paragraph (B) of Section 9.2 hereof, shall be immediately payable by (a) in the event set forth in subparagraph (i) hereof, such Unit Owner to the Condominium Board or (b) in the event set forth in subparagraph (ii) hereof, the offending party (i.e., the Condominium Board or the Unit Owner) to Sponsor or the Community Facility Owner, as the case may be, which amount shall, in either event, bear interest (to be computed from the date expended) at the rate of two percent per month (but in no event in excess of the maximum rate chargeable to such Unit Owner pursuant to Law). All sums payable by a Unit Owner to the Condominium Board pursuant to the terms of this Section 9.4 shall, for all purposes hereunder, constitute Common Charges payable by such Unit Owner.

ARTICLE 10

ARBITRATION

Section 10.1 *Procedure.*

(A) Any matter required or permitted to be determined by arbitration pursuant to the terms of the Condominium Documents shall be submitted for resolution by a single arbitrator in a proceeding held in the City of New York in accordance with the then existing rules of the American Arbitration Association or any successor organization thereto. In the event that the American Arbitration Association shall not then be in existence and has no successor organization, any such arbitration shall be held in the City of New York before one (1) arbitrator appointed, upon the application of any party, by any Justice of the highest court of appellate jurisdiction then located in the City of New York. The decision of the arbitrator so chosen shall be given within ten (10) days after his selection or appointment. Any arbitrator appointed or selected in connection with any arbitration to be conducted hereunder shall be a disinterested attorney having at least ten (10) years' experience in real estate and shall be a member of a law firm having at least five (5) members whose principal office is located in the City of New York.

(B) The decision of the arbitrator shall be rendered in a signed and acknowledged written instrument, original counterparts of which shall be sent simultaneously to the parties to the dispute within ten (10) days after the determination of the question at issue by the arbitrator.

(C) No arbitrator shall have any liability to any party to the arbitration by reason of the arbitrator's participation in any determination made under this Article 10, and each of the parties to the arbitration shall indemnify and hold harmless the arbitrator from and against any and all claims asserted against such arbitrator by reason of his participation in any such determination.

(D) All arbitrators shall apply the law of the State of New York without regard to conflicts of laws principles, and shall have no power to issue any monetary award for damages, whether compensatory or punitive, or to modify any of the provisions of the Declaration or these By-Laws, the Plan, and their power and jurisdiction are hereby limited accordingly.

Section 10.2 *Variation by Agreement.* The parties to any dispute required or permitted to be resolved by arbitration pursuant to the terms of the Condominium Documents may, by written agreement, vary any of the terms of Section 10.1 hereof with respect to the arbitration of such dispute or may agree to resolve their dispute in any manner, including, without limitation, the manner set forth in Section 3031 of the New York Civil Practice Law and Rules and known as "New York Simplified Procedure for Court Determination of Disputes".

Section 10.3 *Binding Effect.* The decision in any arbitration conducted pursuant to the terms of Section 10.1 and 10.2 hereof shall be binding upon all of the parties thereto and may be entered in any court of appropriate jurisdiction.

Section 10.4 *Costs and Expenses.*

(A) The fees, costs and expenses of the arbitrator shall be borne by the losing party in the arbitration or, if the position of neither party to the dispute shall be substantially upheld by the arbitrator, such fees, costs and expenses shall be borne equally by the disputants. Each disputant shall also bear the fees and expenses of his counsel and expert witnesses.

(B) All costs and expenses paid or incurred by the Condominium Board in connection with any arbitration held hereunder, including, without limitation, the fees and expenses of counsel and expert witnesses, shall constitute General Common Expenses, to be borne by all Unit Owners, if such arbitration relates to the Units, generally, or to the General Common Elements, and shall constitute Residential Common Expenses, to be borne by all Residential Units Owner if such arbitration relates solely to the Residential Units or the Residential Common Elements or the Limited Residential Common Elements.

ARTICLE 11

NOTICES

Section 11.1 *General.* All notices required or desired to be given hereunder (except for notices of regular annual or special meetings of the Unit Owners and except all meetings of the Condominium Board) shall be sent by registered or certified mail, return receipt requested, postage prepaid, or overnight delivery service, addressed:

(i) if to the Condominium Board, to the Condominium Board at its principal office as set forth in Section 2.3 hereof, with a copy sent by regular first class mail to the Managing Agent (if any) at its principal office address as aforesaid;

(ii) if to a Unit Owner other than Sponsor, to such Unit Owner at his address at the Property;

(iii) if to Sponsor, to Sponsor at its principal office as set forth in the Plan;

(iv) if to a Permitted Mortgagee, to such Permitted Mortgagee at its latest address designated in writing to the Condominium Board.

Any of the foregoing parties may change the address to which notices are to be sent, or may designate additional addresses for the giving of notice, by sending written notice to the other parties as aforesaid. All notices sent pursuant to the terms of this Section 11.1 shall be deemed given when mailed in the State of New York, provided, however, that notices of change of address, notices designating additional addresses and notices deposited in a United States Postal Service depository located outside of the State of New York shall be deemed to have been given when received.

Section 11.2 *Waiver of Service of Notice.* Whenever any notice is required to be given by Law or pursuant to the terms of the Condominium Documents, a waiver thereof in writing, signed by the Persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE 12

AMENDMENTS TO BY-LAWS

Section 12.1 *General.*

(A) Subject to the application of the terms of paragraph 12.2(B), (C) and (D) below, and subject, further, to any provisions contained in the Declaration or these By-Laws with respect to any Special Amendments (defined below) affecting or in favor of Sponsor, any Unsold Residential Unit(s),

the Reserved Unit, the Reserved Unit Owner, the Community Facility Owner, the Community Facility, and/or any Permitted Mortgagee, any provision of these By-Laws may be amended, modified, added to, or deleted by the affirmative vote of not less than 66 2/3% in number and aggregate Common Interest of all Unit Owners having voting rights either taken at a duly constituted meeting thereof or given in writing without a meeting as provided in Section 4.11 hereof. Each duly adopted amendment, modification, addition, or deletion hereof or hereto shall be effectuated in an instrument executed and recorded in the Register's Office by or on behalf of the Condominium Board as attorney-in-fact of all Unit Owners having voting rights, which power-of-attorney shall be deemed irrevocable and coupled with an interest. Attached to each such instrument shall be an original, executed Secretary's Certification, certifying that the requisite number and percentage (where applicable) of Unit Owners approved the amendment, modification, addition, or deletion set forth therein either at a duly constituted meeting of Unit Owners or in writing without a meeting pursuant to the terms of Section 4.11 hereof, in which Secretary's Certification there shall be described the number and percentage (where applicable) of Unit Owners having voting rights approving the same and, if voted at a meeting, the date, time and place of such meeting. No such amendment, modification, addition, or deletion shall be effective unless and until such an instrument shall be duly recorded in the Register's Office.

(B) Notwithstanding anything to the contrary contained in paragraph (A) hereof, but still subject to any provision contained in the Declaration or these By-Laws with respect to Special Amendments:

(i) the Common Interest and Residential Common Interest, if any, appurtenant to any Unit, as set forth in the Declaration, shall not be altered without the consent of the Unit Owner thereof, except as otherwise provided in paragraph (F) of Section 5.6 hereof;

(ii) no amendment, modification, addition, or deletion agreed to pursuant to the terms of paragraph (A) hereof shall be effective without the prior written consent of the Mortgage Representatives, if any, provided, however, that no such consent shall be unreasonably withheld or delayed; and

(iii) the terms of Section 5.8 hereof may not be amended, modified, added to, or deleted unless (in addition to the consent, if required, of the Mortgage Representatives as provided above) not less than 80% in number and in aggregate Common Interests of all Unit Owners affected thereby shall approve such amendment, modification, addition or deletion in writing.

Section 12.2 *Special Amendments.*

(A) Any amendment, modification, addition, or deletion of or to any of the provisions of these By-Laws that, pursuant to the terms of the Declaration or these By-Laws, may be effected by Sponsor or the Community Facility Owner, or the Reserved Unit Owner without the consent of the Condominium Board or the Unit Owners ("Special Amendment") shall be embodied in an instrument executed and recorded in the Register's Office by Sponsor or Community Facility Owner or Reserved Unit Owner, as the case may be, as attorney-in-fact of both the Condominium Board and all Unit Owners, which power-of-attorney shall be deemed to be irrevocable and coupled with an interest. Attached to each such instrument shall be an original, executed Certification by Sponsor or Community Facility Owner or the Reserved Unit Owner certifying that the amendment, modification, addition, or deletion set forth therein was effectuated by Sponsor or Community Facility Owner or the Reserved Unit Owner pursuant to the terms of the Declaration and/or these By-Laws, in which Certification there shall be set forth the Article and/or Section of the Declaration or these By-Laws pursuant to which the same was effectuated. No such amendment, modification, addition, or deletion shall be effective unless and until such an instrument shall be duly recorded in the Register's Office.

(B) Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition, or deletion of or to these By-Laws or the Declaration shall be effective in any

respect against Sponsor, any Community Facility Owner, any Unsold Residential Unit Owner, any Parking Unit Owner, the Reserved Unit Owner or the holder of any mortgage, pledge, lien, or security agreement covering any Unsold Residential Unit or Community Facility or the Reserved Unit unless and until Sponsor, and/or the Owner of the affected Unit, and such holder of the affected Unit shall consent to the same in writing.

(C) Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition, or deletion of or to Section 5.5 or 5.6, paragraph (B) of Section 6.2, or Article 8 hereof shall be effective with respect to the holder of any Permitted Mortgage theretofore made unless and until such Permitted Mortgagee shall have given its written consent thereto.

(D) Amendments, modifications, additions or deletions of or to the Declaration, these By-Laws and the Rules and Regulations may be necessary, appropriate or desirable in connection with the operation of the Community Facility, the Reserved Unit or the subdivision, combination, altering, or improvement to a Community Facility or the Reserved Unit and it is contemplated that in connection therewith an affected Community Facility Owner or the Reserved Unit Owner will cause the Declaration, these By-Laws and the Rules and Regulations to be so amended, modified, added to or deleted from and that the resulting provisions thereof may be similar or dissimilar to those affecting the Residential Units and the Residential Unit Owners. In the case of any such amendment, modification, addition or deletion which does not adversely affect the remaining Units or their Owners, the Community Facility Owner or the Reserved Unit Owner, as applicable, shall be the attorney-in-fact for the non-affected Unit Owners (including Sponsor so long as Sponsor owns any Unsold Residential Units), coupled with an interest, for the purpose of approving, executing and recording any instrument effecting such amendment, modification, addition or deletion.

ARTICLE 13

FURTHER ASSURANCES

Section 13.1 *General.* Any Person that is subject to the terms of these By-Laws, whether such Person is a Unit Owner, a lessee or sublessee of a Unit Owner, an occupant of a Unit, a member of the Condominium Board, an officer of the Condominium, or otherwise, shall, at the expense of any other Person requesting the same, execute, acknowledge and deliver to such other Person such instruments, in addition to those specifically provided for herein, and take such other action as such other Person may reasonably request in order either to effectuate the provisions of these By-Laws or any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

Section 13.2 *Failure to Deliver or Act.*

(A) If any Residential Unit Owner or other Person that is subject to the terms of these By-Laws fails to execute, acknowledge, or deliver any instrument, or fails or refuses, within 10 days after request therefor, to take any action that such Residential Unit Owner or Person is required to execute, acknowledge and deliver or to take pursuant to these By-Laws, then the Condominium Board is hereby authorized, as attorney-in-fact for such Residential Unit Owner or other Person, coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action, in the name of such Residential Unit Owner or other Person, and such document or action shall be binding on such Residential Unit Owner or other Person.

(B) If the Condominium Board, any Residential Unit Owner, or other Person that is subject to the terms of these By-Laws fails to execute, acknowledge, or deliver any instrument, or fails or refuses, within 10 days after request therefor, to take any action that the Condominium Board, such Residential Unit Owner, or Person is required to execute, acknowledge and deliver or to take pursuant to these By-Laws or the Declaration, including but not limited to Article 27 of the Declaration, at the request of

Sponsor or the Community Facility Owner, as the case may be, then Sponsor or the Community Facility Owner, as the case may be, is hereby authorized, as attorney-in-fact for the Condominium Board, such Unit Owner, or other Person, coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action, in the name of the Condominium Board, such Unit Owner or other Person, and such document or action shall be binding on the Condominium Board, such Unit Owner, or other Person. The Condominium Board shall not unreasonably withhold, condition, delay or deny its consent or approval with respect to any matter contained in these By-Laws or the Declaration which requires the consent or approval of the Condominium Board.

ARTICLE 14

MISCELLANEOUS

Section 14.1 *Inspection of Documents.* Copies of the Declaration, these By-Laws, the Rules and Regulations and the Floor Plans, as the same may be amended from time to time, shall be maintained at the office of the Condominium Board and shall be available for inspection by Unit Owners and their authorized agents during reasonable business hours.

Section 14.2 *Waiver.* No provision contained in these By-Laws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, regardless of the number of violations or breaches that may occur.

Section 14.3 *Conflict.* In the event that any provision of these By-Laws or of the Rules and Regulations shall be construed to be inconsistent with any provision of the Declaration or of the Condominium Act, the provision contained in the Declaration or in the Condominium Act shall control.

Section 14.4 *Severability.* If any provision of these By-Laws is invalid or unenforceable as against any Person or under certain circumstances, the remainder of these By-Laws and the applicability of such provision to other Persons or circumstances shall not be affected thereby. Each provision of these By-Laws shall, except as otherwise provided herein, be valid and enforced to the fullest extent provided by Law.

Section 14.5 *Successors and Assigns.* The rights and/or obligations of Sponsor as set forth herein shall inure to the benefit of, and shall be binding upon, any successor or assignee of Sponsor or, with the consent of Sponsor, any transferee of all of the then Unsold Residential Units. The rights and/or obligations of the Community Facility Owner as set forth herein shall inure to the benefit of, and shall be binding upon, any successor or assignee of the Community Facility Owner or, with the consent of the Community Facility Owner, any transferee of such Community Facility.

Section 14.6 *Gender.* A reference in these By-Laws to any one gender, masculine or feminine, includes the other one, and the singular includes the plural, and vice-versa, unless the context otherwise requires.

Section 14.7 *Captions.* The index hereof and the captions herein inserted are included only as a matter of convenience and for reference, and in no way define, limit, or describe the scope of these By-Laws or the intent of any provision hereof.

ARTICLE 15

TAX STATUS AS A HOMEOWNERS ASSOCIATION

Section 15.1 *General.* The Condominium Board will meet the requirements for qualification as a "homeowners association" under Section 528 of the Internal Revenue Code of 1986, as amended.

Section 15.2 *Organization.* The Condominium is and will be organized and operated to provide for the acquisition, construction, management, maintenance and care of the Property.

Section 15.3 *Inurement.* No part of the Condominium's net earnings shall inure, and the Condominium Board will act in a manner such that no part of such earnings will inure to the benefit of any private shareholder or individual (other than by acquiring, constructing, or providing management, maintenance, and care of the Property, and other than by rebate of excess membership dues, fees, or assessments).

Section 15.4 *Use.* The Residential Units are intended to be used in accordance with applicable Law.

ARTICLE 16

STORAGE BINS

Section 16.1 *Master License Agreement.* Sponsor is hereby granted a master license of the area in the sub-cellar of the Building designated "Residential Storage" on the Floor Plans, which area is a Residential Common Element, on which Sponsor constructed Storage Bins. Sponsor shall not pay a use and occupancy fee for the licensed area. The Sponsor shall cause the Condominium Board to enter into Storage Bin License agreements for individual Storage Bins with Residential Unit Owners who have purchased from Sponsor the right to use a Storage Bin. Upon entering into such license agreement, the applicable Storage Bin shall be released from the Sponsor's master license. The purchase prices paid to Sponsor for the initial sale of the Storage Bin Licenses shall belong to Sponsor, not the Condominium.

Section 16.2 *Restriction on Sublicense or Sublet.* Storage Bins may not be sublicensed or sublet, except by Sponsor. Sponsor may assign, sublicense or sublet Storage Bins without any preconditions or consent, including that of the Condominium Board.

Section 16.3 *Use.* The use of the Storage Bins will be subject to the terms of the Storage Bin Licenses. Each Storage Bin License allows assignment of such license by a Residential Unit Owner, provided that the assignor is current in its obligations to the Condominium, written notification of the assignment is delivered to the Condominium Board in compliance with its requirements, assignee is a Residential Unit Owner, and assignee assumes the obligations of the respective License. The Sponsor may, at any time, surrender its Storage Bin License to the Condominium Board. A Residential Unit Owner shall also have the option of surrendering its Storage Bin License to the Condominium Board. Upon such surrender, any such Storage Bin License will be deemed cancelled, and the Sponsor or Residential Unit Owner shall have no obligation to pay any additional fee or maintenance fee which may be imposed by the Condominium Board after the date of surrender.

Section 16.4 *Surrender.* The Condominium Board may use or further license any Storage Bin so surrendered to the Condominium Board, and the Condominium shall be entitled to the consideration for such further license.

Section 16.5 *Fees.* During the Initial Control Period, the Condominium will not charge an additional fee or maintenance fee for the Storage Bins. Thereafter, the Condominium can charge the holders of Storage Bin Licenses fees in an amount necessary to reimburse the Condominium for the costs to operate, maintain, repair, and replace the Storage Bins. Sponsor will not, in any event, be subject to any fee, additional fee or maintenance fee for the Storage Bins which may be imposed by the Condominium Board after the Initial Control Period.

Section 16.6 *Access.* The Condominium Board shall have the right to deny any Residential Unit Owner who holds one or more Storage Bin Licenses access to and/or use of the applicable Storage Bin in the event that the Residential Unit Owner is in default of its obligations under the Condominium Documents, including but not limited to the obligation to pay Common Charges, Special Assessments

and/or fees due and payable pursuant to the Storage Bin License, and such default continues for thirty (30) or more days after the delivery to such Residential Unit Owner of a notice of default and opportunity to cure. In addition, the Condominium Board shall have the right to terminate any Storage Bin License in the event that the Residential Unit Owner is in default of its obligations under the Condominium Documents, including but not limited to the obligation to pay Common Charges, Special Assessments and/or fees due and payable pursuant to the Storage Bin License, and such default continues for thirty (30) or more days after the delivery to such Residential Unit Owner of a notice of default and opportunity to cure.

ARTICLE 17

PROVISIONS REGARDING MORTGAGES ENCUMBERING RESIDENTIAL UNITS OTHER THAN UNSOLD RESIDENTIAL UNITS

Section 17.1 *Applicability.* The following provisions apply to (i) Permitted Mortgages made by Permitted Mortgagees encumbering Residential Units other than Unsold Residential Units ("Sold Residential Units"), and (ii) any Person who is a guarantor of a mortgage on a Sold Residential Unit made by a Permitted Mortgagee ("Guarantor").

Section 17.2 *Termination of Condominium Due to Casualty Loss or Condemnation.* Notwithstanding anything contained to the contrary in these By-Laws, any vote by Unit Owners to terminate the Condominium due to casualty loss or a taking shall also require the written consent of Permitted Mortgagees that represent at least 51% of the Sold Residential Units that are subject to Permitted Mortgages who have provided the Condominium with written notice of their respective Permitted Mortgages.

Section 17.3 *Notices to Permitted Mortgagees and Guarantor.*

Notwithstanding anything to the contrary contained in these By-Laws, any Permitted Mortgagee and Guarantor who has provided the Condominium with written notice of, as applicable, its respective Permitted Mortgage or guaranty, shall have the right to timely written notice of the following:

(A) Any casualty loss or taking that affects either a material portion of the Building or the Unit secured by the applicable Permitted Mortgage.

(B) Any 60-day delinquency in the payment of Common Charges or Special Assessments owed by the Residential Unit Owner subject to a Permitted Mortgage or a guaranty from a Guarantor.

(C) A lapse, cancellation, or material modification of any insurance policy maintained by the Condominium.

(D) Any proposed action that requires the consent of a specified percentage of Permitted Mortgagees.

Section 17.4 *Condominium Property Insurance.* The policies of condominium property insurance shall name each Permitted Mortgagee who has provided the Condominium with written notice of its Permitted Mortgage, as its interest may appear. Any such Permitted Mortgagee shall be considered and shall have the rights as their interest may appear any such Permitted Mortgagee shall be listed as an additional insured on the Condominium CGL Insurance.

Section 17.5 *Unpaid Common Charges and Special Assessments.* A Permitted Mortgagee who obtains title to a Sold Residential Unit pursuant to the remedies in its Permitted Mortgage or through foreclosure shall not be liable for the payment of unpaid Common Charges and Special Assessments accrued prior to the acquisition date of the Sold Residential Unit by the Permitted Mortgagee.

Section 17.6 *Consent or Approval from a Permitted Mortgagee.* Any required consent and/or approval required from a Permitted Mortgagee will be deemed given if a Permitted Mortgagee, who has provided the Condominium with written notice of its Permitted Mortgage, fails to submit its written response to the Condominium within 60 days after such Permitted Mortgagee receives notice of the applicable proposal requesting consent and/or approval from the Condominium, provided the applicable proposal from the Condominium was delivered by certified or registered mail with a return receipt requested.

Section 17.7 *Notice from a Permitted Mortgagee.* Any written notice required to be given to the Condominium by a Permitted Mortgagee shall be deemed valid only (i) if delivered by certified or registered mail with a return receipt requested to the Condominium, attention "President, Board of Managers, Dahlia Condominium, 212 West 95th Street, New York, New York 10007 or such other address as the Condominium may require, provided written notice of such other address is sent to a Permitted Mortgagee by the Condominium.

* * * * *

ADDENDUM TO THE BY-LAWS

RULES AND REGULATIONS

1. The sidewalks, entrance passages, public halls, elevators, vestibules, corridors and stairways of or appurtenant to the Building shall not be obstructed or used for any purpose other than ingress to and egress from the Units.

2. No velocipedes, bicycles, rollerblades, scooters, or similar vehicle or any motorized vehicle shall be taken into or from the Building through the main entrance or shall be allowed in any of the elevators of the Building other than the elevator designated by the Condominium Board or the Managing Agent for such purpose, and no baby carriages or any of the above-mentioned vehicles shall be allowed to stand in the public halls, passageways, or other public areas of the Building.

3. All service and delivery persons will be required to use the service entrance or such other entrance of the Building designated by the Condominium Board or the Managing Agent. In addition, all servants, messengers and tradespeople visiting the Building shall use the elevator designated by the Condominium Board or the Managing Agent for the purpose of ingress and egress, and shall not use any of the other elevators, if any, for any purpose, provided, however, that nurses in the employ of Unit Owners or their Family Members, guests, tenants, subtenants, licensees, or invitees may use any elevator when accompanying said Unit Owners, Family Members, guests, subtenants, licensees, or invitees.

4. Trunks and heavy baggage shall be taken in or out of the Building only by the elevator designated by the Condominium Board or the Managing Agent for the purpose and only through the service entrance, if any.

5. No article (including, but not limited to, garbage cans, bottles or mats) shall be placed or stored in any of the halls or on any of the staircases or fire tower landings of the Building, nor shall any fire exit thereof be obstructed in any manner.

6. No Unit or Storage Bin, if any, may be used for the storage of any flammable materials or any other materials the storage of which may constitute a building code violation or which will increase the insurance requirements for the Building.

7 No refuse from the Units shall be sent to the service area of the Building, except at such times and in such manner as the Condominium Board or the Managing Agent may direct. Nothing shall be hung or shaken from any doors, windows, or placed upon the window sills, of the Building, and no Unit Owner shall sweep or throw, or permit to be swept or thrown, any dirt, debris or other substance therefrom.

8. There shall be no playing or lounging in the entrances, passages, public halls, elevators, vestibules, corridors, stairways, or fire towers of the Building.

9. The Condominium Board or the Managing Agent may, from time to time, curtail or relocate any portion of the Common Elements devoted to storage or service purposes in the Building.

10. Nothing shall be done or kept in any Residential Unit, Parking Unit, Reserved Unit, Storage Bin, or Community Facility or in the Common Elements that will increase the rate of insurance of the Building, or the contents thereof. No Unit Owner shall permit anything to be done or kept in his Unit, in his Storage Bin, or Parking Unit, if any, or in the Common Elements that will result in the cancellation of insurance on the Building, or the contents thereof, or that would be in violation of any Law. No Unit Owner or any of his Family Members, agents, servants, employees, licensees, or visitors shall, at any time, bring into or keep in his Unit or Storage Bin, if any, any inflammable, combustible, or explosive fluid, material, chemical, or substance, except as shall be necessary and appropriate for the permitted uses of such Unit.

11. There shall be no barbecuing in the Units, in their appurtenant Limited Common Elements, if any, or in the Common Elements, except that the PHA Unit Owner may barbeque on the PHA Unit terrace, and the Residential Unit Owners may barbeque on the common area roof terrace, provided that all barbequing is done in a safe manner, and in accordance with the rules and regulations promulgated by the Condominium Board and/or Managing Agent. The Condominium Board or Managing Agent may require that Unit Owners, including the PHA Unit Owner, cease barbequing if such actions unreasonably interfere with the quiet enjoyment of their Units by other Unit Owners.

12. No Residential Unit Owner shall make, cause, or permit any unusual, disturbing, or objectionable noises or odors to be produced upon or to emanate from his Residential Unit or its appurtenant Limited Residential Common Elements, if any, or permit anything to be done therein that will interfere with the rights, comforts, or conveniences of the other Unit Owners. No Residential Unit Owner shall play upon or suffer to be played upon any musical instrument, or shall operate or permit to be operated a phonograph, radio, television set, or other loudspeaker in such Unit Owner's Unit or its appurtenant Limited Residential Common Elements, if any, between midnight and the following 8:00 A.M., if the same shall disturb or annoy other occupants of the Building, and in no event shall any Residential Unit Owner practice of suffer to be practiced either vocal or instrumental music between the hours of 8:00 P.M. and the following 9:00 A.M. No construction, repair work, or other installation involving noise shall be conducted in any Residential Unit except on weekdays (not including legal holidays) and only between the hours of 9:00 A.M. and 5:00 P.M., unless such construction or repair work is necessitated by an emergency.

13. No pets other than dogs, caged birds, cats and fish (which do not cause a nuisance, health hazard or unsanitary condition) may be kept in a Residential Unit without the written consent of the Condominium Board. In no event shall any Unit Owner maintain more than two (2) pets in a Unit without the consent of the Condominium Board. 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 acts of such pet; and (b) abide by any and all Rules and Regulations of the Condominium Board adopted with respect thereto. In no event shall any bird, reptile, or animal be permitted in any public elevator of the Building, other than the elevator designated by the Condominium Board or the Managing Agent for that purpose, or in any of the public portions of the Building, unless carried or on leash. No pigeons or other birds or animals shall be fed from the window sills, or other public portions of the Building, or on the sidewalk or street adjacent to the Building. In no event may pets be kept on a terrace, a Parking Unit or in a Storage Bin.

14. No group tour or exhibition of any Residential Unit or its contents shall be conducted, nor shall any auction sale be held in any Residential Unit, without the consent of the Condominium Board or the Managing Agent in each instance. In the event that any Residential Unit shall be used for home occupation purposes in conformance with the Declaration and the By-Laws, no patients, clients, or other invitees shall be permitted to wait in any lobby, public hallway, or vestibule.

15. Unless expressly authorized by the Condominium Board in each instance, not less than 80% of the floor area of each Residential Unit (excepting only kitchens, pantries, bathrooms, closets and foyers) must be covered with rugs, carpeting, or equally effective noise reducing material.

16. No window guards or other window decorations shall be used in or about any Residential Unit, except such as shall have been approved in writing by the Condominium Board or the Managing Agent, which approval shall not be unreasonably withheld or delayed. In no event, however, shall any windows of any Residential Unit be colored or painted.

17. No ventilator or air conditioning device shall be installed in any Residential Unit or its appurtenant Limited Residential Common Elements, if any, without the prior written approval of the Condominium Board, which approval may be granted or refused in the sole discretion of the Condominium Board.

18. No radio or television aerial shall be attached to or hung from the exterior of the Building, and no sign, notice, advertisement, or illumination (including, without limitation, "For Sale", "For Lease", or "For Rent" signs) shall be inscribed or exposed on or at any window or other part of the Building, except such as are permitted pursuant to the terms of Declaration and/or the By-Laws or shall have been approved in writing by the Condominium Board or the Managing Agent. Nothing shall be projected from any window of a Residential Unit without similar approval.

19. All radio, television, or other electrical equipment of any kind or nature installed or used in each Unit shall fully comply with all rules, regulations, requirements, or recommendations of the New York Board of Fire Underwriters and the public authorities having jurisdiction, and the Unit Owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment.

20. Water-closets and other water apparatus in the Building shall not be used for any purpose other than those for which they were designed, and no sweepings, rubbish, rags or any other article shall be thrown into same. Any damage resulting from misuse of any water-closets or other apparatus in a Unit shall be repaired and paid for by the owner of such Unit.

21. Each Unit Owner shall keep his Unit and its appurtenant Limited Residential Common Elements, if any, in a good state of preservation, condition, repair and cleanliness in accordance with the terms of the By-Laws.

22. The agents of the Condominium Board or the Managing Agent, and any contractor or workman authorized by the Condominium Board or the Managing Agent, may enter any room or Unit at any reasonable hour of the day, on at least one (1) day's prior notice to the Unit Owner, for the purpose of inspecting such Unit for the presence of any vermin, insects, or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects, or other pests; however, such entry, inspection and extermination shall be done in a reasonable manner so as not to unreasonably interfere with the use of such Unit for its permitted purposes.

23. The Condominium Board or the Managing Agent may retain a pass-key to each Residential Unit and Storage Bin, if any. If any lock is altered or a new lock is installed, the Condominium Board or the Managing Agent shall be provided with a key thereto immediately upon such alteration or installation. If the Residential Unit Owner is not personally present to open and permit an entry to his Residential Unit or Storage Bin, if any, at any time when an entry therein is necessary or permissible under these Rules and Regulations or under the By-Laws, and has not furnished a key to the Condominium Board or the Managing Agent, then the Condominium Board or Managing Agent or their agents (but, except in an emergency, only when specifically authorized by an officer of the Condominium or an officer of the Managing Agent) may forcibly enter such Unit or Storage Bin without liability for damages or trespass by reason thereof (if, during such entry, reasonable care is given to such Residential Unit Owner's property).

24. If any key or keys are entrusted by a Unit Owner, by any Family Member thereof, or by his agent, servant, employee, licensee, or visitor to an employee of the Condominium or of the Managing Agent, whether for such Unit Owner's Unit or an automobile, trunk, or other item of personal property, the acceptance of the key shall be at the sole risk of such Unit Owner, and neither the Condominium Board nor the Managing Agent shall (except as provided in Rule 23 above) be liable for injury, loss, or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

25. Unit Owners and their respective Family Members, guests, servants, employees, agents, visitors, or licensees shall not at any time or for any reason whatsoever, enter upon, or attempt to enter upon, the roof of the Building unless such roof is part of a lawful common terrace. Such roof includes a Limited Residential Common Element which is for the exclusive use of a particular Unit Owner.

26. No occupant of the Building shall send any employee of the Condominium or of the Managing Agent out of the Building on any private business.

27. Any consent or approval given under these Rules and Regulations may be amended, modified, added to, or repealed at any time by resolution of the Condominium Board. Further, any such consent or approval may, in the discretion of the Condominium Board or the Managing Agent, be conditional in nature.

28. No Residential Unit Owner shall install any plantings on any terrace or roof without the prior written approval of the Condominium Board. Plantings shall be placed in containers impervious to dampness and standing on supports at least two inches from the terrace, decking or roof surface, and if adjoining a wall, at least three inches from such wall. Suitable weep holes shall be provided in the containers to draw off water. In special locations, such as a corner abutting a parapet wall, plantings may be contained in containers which shall be at least three inches from the parapet and flashing, with the floor of drainage tiles and suitable weep holes at the sides to draw off water. Such masonry planting beds shall not, however, rest directly upon the surface of such terrace or roof but shall stand on supports at least two (2) inches above such surface. No planting shall be permanently affixed to the terrace or roof surface and shall be able to be easily moved. It shall be the responsibility of the Residential Unit Owner to maintain the containers in good condition, and the drainage tiles and weep holes in operating condition. Such Residential Unit Owner shall pay the cost of any repairs rendered necessary by or damage caused by such plantings. The Condominium Board shall have an easement and a right of access to the roof and terrace appurtenant to a Unit to inspect the same and to remove violations therefrom and to install, operate, maintain, repair, alter, build, restore, and replace any of the Common Elements located in, over, under through, adjacent to, or upon the same.

29. No Residential Unit Owner shall enclose, erect a greenhouse and/or alter the terrace appurtenant to a Residential Unit in such a way that will alter the conformity of the Building, without the prior written consent of the Condominium Board.

30. Complaints regarding the service of the Condominium shall be made in writing to the Condominium Board or to the Managing Agent.

31. A Residential Unit Owner must 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 applicable Residential Unit. In such event, each Residential Unit Owner shall have installed at the Residential Unit, at the Residential Owner's expense, the required window guards (or safety stops in lieu of window guards, designed specifically to prevent a child from falling out of a window), in all windows of the Unit, in compliance with applicable Law, and shall not remove them until permitted by Law, and in any event, without first notifying the Managing Agent of the intended removal of the window guards or safety stops.

32. No minor children are allowed on a common area terrace without the supervision of a parent or an authorized adult.

33. Sponsor shall be deemed to have a master license agreement with the Condominium Board for an area in the cellar of the Building that is designated a Residential Common Element into which Sponsor may construct Storage Bins. Sponsor may cause the Condominium Board to enter into licenses for individual Storage Bins with Unit Owners, and upon entering into such license agreement, the applicable Storage Bin shall be released from the master license. Upon the release of the last Storage Bin from the master license, the master license shall be terminated. The consideration for the initial sale of any Storage Bin License shall belong to Sponsor and not the Condominium.

34. With the exception of Sponsor, Storage Bins may not be sublicensed or sublet. Sponsor may assign, sublicense or sublet a Storage Bin without any preconditions and consent, including that of the Condominium Board.

35. The use of the Storage Bins will be subject to a Storage Bin License. The Storage Bin License allows assignment by a Residential Unit Owner provided that the assignor is current in its obligations to the Condominium, written notification of the assignment is delivered to the Condominium

Board in compliance with its requirements, assignee is a Residential Unit Owner and assignee assumes the obligations of the Storage Bin License. Sponsor may, at any time, surrender its Storage Bin License to the Condominium Board. A Residential Unit Owner shall also have the option of surrendering its Storage Bin License to the Condominium Board. Upon such surrender, such Storage Bin License will be deemed cancelled and the Residential Unit Owner shall have no obligation to pay any additional fee or maintenance fee which may be imposed by the Condominium Board. The Condominium Board may use or further license any Storage Bin so surrendered and the Condominium shall be entitled to the consideration for such license.

36. The Community Facility Owner shall have an easement, to the extent permitted by Law, to erect, maintain, repair and replace, from time to time, one or more signs on, about, or adjacent to the Community Facility (including on the exterior walls of the Building immediately adjacent to the Community Facility and/or the storefront of the Community Facility) for the purpose of advertising the sale or lease of all or any portion of the Community Facility and the operation of any business of a tenant or occupant of all or any portion of the Community Facility, with the size, location, design and lighting of any such sign not subject to the approval of the Condominium Board.

37. The Condominium shall not perform any or all or the following services to Residential Unit Owners, their occupants or tenants, where the Residential Unit Owner (a) is more than sixty days in arrears in the payment of common charges, assessments or sums due under the Condominium Documents, or (b) is in violation, beyond applicable grace and notice periods, if any, of a Condominium Document:

(i) Housekeeping and/or maintenance or service requests that are a Unit Owner's responsibility (which could have been performed by building staff and billed back to the Unit Owner as an additional charge).
(ii) Fax and copy services.
(iii) Doorman/Concierge services, such as (a) the acceptance of packages or deliveries of any kind (except prescription medicines), (b) ordering limousines, car services, cabs, (c) making restaurant reservations, (d) arranging tickets for the theater or any other form of entertainment, and (e) announcement of visitors, delivery persons or service people.
(iv) Providing a duplicate key or access to anyone not in the company of the Residential Unit Owner, other than in the event of an emergency.

EXHIBIT E

TO THE DECLARATION

UNIT OWNER POWER OF ATTORNEY

UNIT OWNER POWER OF ATTORNEY

Terms used in this Unit Owner Power of Attorney which are used (a) in the declaration (the "Declaration") establishing a plan for condominium ownership of the premises known as Dahlia Condominium ("Condominium") and by the street number 212 West 95th Street, New York, New York under Article 9-B of the Real Property Law of the State of New York, dated _____, 20___, and recorded in the Office of the City Register of The City of New York on _____, 20___ in CRFN:_____, or (b) in the By-Laws of the Condominium ("By-Laws") attached to, and recorded together with, the Declaration, shall have the same meanings in this Power of Attorney as in the Declaration or the By-Laws.

The undersigned, _____, (having an office) (residing at) _____, the owner of the Unit __ (the "Unit") in Dahlia Condominium which is designated and described as Unit No. _____ in the Declaration and also designated as Tax Lot ____ in Block 1242 of the Borough of Manhattan on the Tax Map of the Real Property Assessment Department of The City of New York and on the Floor Plans, do(es) hereby nominate, constitute and appoint the persons who may from time to time constitute the Condominium Board, true and lawful attorneys-in-fact for the undersigned, coupled with an interest, with power of substitution, in their own names, as members of the Condominium Board or in the name of their designee (corporate or otherwise), on behalf of all Unit Owners, in accordance with such Unit Owners' respective interests in the Common Elements, subject to the provisions of the By-Laws then in effect, (1)(a) following due authorization by a Majority of Unit Owners having voting rights, to acquire or lease any Unit, together with its Appurtenant Interests, from any Unit Owner desiring to sell, convey, transfer, assign, surrender or lease the same, (b) to acquire any Unit, together with its Appurtenant Interests, from any Unit Owner who elects to surrender the same pursuant to the By-Laws, and (c) following due authorization by a Majority of Unit Owners having voting rights, to acquire any Unit, together with its Appurtenant Interests, which becomes the subject of a foreclosure or other similar sale, all on such terms and at such price or rental, as the case may be, as said attorneys-in-fact shall deem proper, in the name of the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners, and, after any such acquisition or leasing, to convey, sell, lease, sublease, mortgage or otherwise deal with (but not vote the interest appurtenant thereto) any such Unit so acquired by them, or to sublease any Unit so leased by them without the necessity of further authorization by the Unit Owners, on such terms as said attorneys-in-fact may determine, granting to said attorneys-in fact the power to do all things in the said premises which the undersigned could do if the undersigned were personally present, (2) to commence, pursue, appeal, settle and/or terminate administrative and certiorari proceedings to obtain reduced real estate tax assessments with respect to the Units, including retaining counsel and taking any other actions which the Condominium Board deems necessary or appropriate, and (3) to execute, acknowledge and deliver (a) any declaration or amendment thereto or other instrument affecting the Property which the Condominium Board deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the maintenance, demolition, construction, alteration, repair or restoration of the Property or (b) any consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting the Property or the Common Elements which the Condominium Board deems necessary or appropriate.

The acts of a majority of such persons constituting the Condominium Board shall constitute the acts of said attorneys-in-fact.

The undersigned (does) (do) hereby irrevocably nominate, constitute and appoint 212 West 95 Owner LLC (hereinafter referred to as "Sponsor") as attorney-in-fact for the undersigned, coupled with an interest, with power of substitution, to amend from time to time the Declaration, By-Laws and the Rules and Regulations of the Condominium, or any of said documents, when such amendment (1) shall be

required to reflect any changes in Unsold Units and/or the reapportionment of the Common Interests of the affected Unsold Units resulting therefrom made by Sponsor in accordance with the Declaration or (2) shall be required by (a) an Institutional Lender designated by Sponsor to make a mortgage loan secured by a mortgage on any Unit, (b) any governmental agency having regulatory jurisdiction over the Condominium, or (c) any title insurance company selected by Sponsor to insure title to any Unit provided, however, that any amendment made pursuant to the terms of subdivision (1) or (2) of this paragraph shall not (i) change the Common Interest of the Undersigned's Unit, (ii) require a material, physical modification to the Undersigned's Unit, or (iii) adversely affect the priority or validity of the lien of any mortgage held by an Institutional Lender covering the Undersigned's Unit unless the undersigned (in the event described in subdivision (i) or (ii) of this paragraph) or the holder of such mortgage (in the event described in subdivision (iii) of this paragraph shall consent thereto by joining in the execution of such amendment. The terms, covenants and conditions contained in, and the powers granted pursuant to, this paragraph shall remain in full force and effect until such time as Sponsor shall cease to own any Unit in the Condominium.

This Power of Attorney shall be irrevocable.

IN WITNESS WHEREOF, the undersigned has/have executed this Power of Attorney as of the ____ day of _____, ____.

_____

ACKNOWLEDGEMENT

STATE OF)
) ss:
COUNTY OF)

On _____, _____, 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 on behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

UNIT OWNER'S SPECIMEN TITLE POLICY

First American Title™	Owner's Policy of Title Insurance
	ISSUED BY **First American Title Insurance Company**
Owner's Policy	POLICY NUMBER SPECIMEN

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, **FIRST AMERICAN TITLE INSURANCE COMPANY**, a Nebraska 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.

(Covered Risks Continued on Page 2)

In Witness Whereof, First American Title Insurance Company has caused its corporate name to be hereunto affixed by its authorized officers as of Date of Policy shown in Schedule A.

First American Title Insurance Company

Dennis J. Gilmore
President

Jeffrey S. Robinson
Secretary

(This Policy is valid only when Schedules A and B are attached)

For Reference:

File #: HA-_____

Issued By:

Home Abstract Corp.
8225 Third Avenue
Brooklyn, NY 11209

This jacket was created electronically and constitutes an original document

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COVERED RISKS (Continued)

SPECIMEN

HOME ABSTRACT CORP.

as Agent for
First American Title Insurance Company

OWNER'S POLICY

SCHEDULE A

Title Number: HA-_____ Policy Number: SPECIMEN

Amount of Insurance: _____

Date of Policy: _____

1. Name of Insured:

   _____

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 then insured by:

   _____ acquired title by deed dated _____, and to be duly recorded in the New York County Register's Office made by 212 West 95 Owner LLC

4. The land referred to in this Policy is described as follows:

   See Schedule A Description, attached hereto and made a part hereof.

Countersigned: _____
Authorized Signature

SPECIMEN

Issued by:
Home Abstract Corp.
8225 Third Avenue , Brooklyn, NY 11209
Telephone: (718) 680-4663 Fax: (718) 680-4668

HOME ABSTRACT CORP.

as Agent for
First American Title Insurance Company

OWNER'S POLICY

SCHEDULE A DESCRIPTION

BLOCK 1242 LOT _____ ON THE TAX MAP OF NEW YORK COUNTY

The Unit known as Unit No. _____ in the building known as The 206 West 95th Street Condominium and by the street number 206 and 214 West 95th Street, New York, New York, designated and described as Unit No. _____ in The Declaration establishing a plan for condominium ownership of said building and the land on which it is erected made by 212 West 95 Owner LLC under The Condominium Act of The State of New York (Article 9-B of The Real Property Law of The State of New York) dated _____ recorded in the Office of the Register of the City of New York in the County of New York on _____ as CRFN _____ and designated as Tax Lot No. _____ in Block 1242 of the Borough of Manhattan on the Tax Map of The Real Property Assessment Department of The City of New York and on the Floor Plans of The Building certified by _____ on _____ and filed in The Office of The Register of The City of New York, County of New York on _____ as Condominium Plan No. _____.

Together with an undivided _____ percent interest in The Common Elements;

The land on which the building lies is described as follows:

PARCEL I

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, which said lot is more particularly bounded and described as follows:

BEGINNING at a point on the southerly side of 95th Street, distant 100 feet westerly from the corner formed by the intersection of the westerly side of Amsterdam Avenue with the southerly side of 95th Street;

RUNNING THENCE westerly along the southerly side of 95th Street, 62 feet 4 inches;

THENCE southerly, nearly parallel with the easterly side of Old Bloomingdale Road, 100 feet 10 inches , more or less to a point in the center line of the block between 94th and 95th Streets, distant 156 feet westerly from the westerly side of Amsterdam Avenue, as measured along said center line of the block;

THENCE easterly along the center line of the block and parallel with the southerly side of 95th Street, 56 feet;

THENCE northerly, parallel with the westerly side of Amsterdam Avenue, 100 feet 8 1/2 inches to the point or place of BEGINNING.

Premises are also described as follows:

SPECIMEN

SCHEDULE A DESCRIPTION CONTINUED

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, which said lot is more particularly bounded and described as follows:

BEGINNING at a point on the southerly side of 95th Street distant 100 feet westerly from the corner formed by the intersection of the westerly side of Amsterdam Avenue with the southerly side of 95th Street;

RUNNING THENCE westerly along the southerly side of 95th Street, 62.33 feet;

THENCE southerly and along a line forming an interior angle with the preceding course of 87 degrees 04 minutes 00 seconds, 100.84 feet to the center line of the block;

THENCE easterly and along the center line of the block 57.17 feet;

THENCE northerly and at right angles with the preceding course and at right angles with the southerly line of West 95th Street, 100.71 feet to the southerly line thereof at the point or place of BEGINNING.

PARCEL II

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County and State of New York, bounded and described as follows:

BEGINNING at a point in the southerly side of West 95th Street, distance 162 feet 4 inches westerly from the corner formed by the intersection of the said southerly side of West 95th Street and the westerly side of Amsterdam Avenue;

THENCE westerly along the southerly side of West 95th Street, 62 feet 8 inches to A point distant 100 feet easterly from the southeasterly corner of West 95th Street and Broadway;

THENCE southerly, parallel with Broadway, 75 feet 6-1/2 inches;

THENCE easterly parallel with West 95th Street, 35 feet 5 inches, more or less, to the center line of Old Bloomingdale Road now closed;

THENCE southeasterly along the said center line of the Old Bloomingdale Road, 25 feet 3-1/2 inches, more or less (25 feet 2-1/2 inches as shown on Survey), to the center line of the block between West 94th Street and West 95th Street;

THENCE easterly along the said center line of the block, 31 feet more or less (30 feet 11-3/4 inches as shown on Survey), to a point distant 157 feet 2 inches from the westerly side of Amsterdam Avenue;

THENCE northerly in a straight line 100 feet 10 inches, more or less, to the point or place of BEGINNING.

SPECIMEN

SCHEDULE A DESCRIPTION
CONTINUED

OVERALL DESCRIPTION:

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, being more particularly bounded and described as follows:

BEGINNING at a point on the southerly side of West 95th Street distant 100 feet easterly from the corner formed by the intersection of the southerly side of West 95th Street with the easterly side of Broadway;

RUNNING THENCE southerly parallel with the easterly side of Broadway 75' 6 1/2 ";

THENCE easterly parallel with the southerly side of West 95th Street 35' 5";

THENCE southerly along the center line of Bloomingdale Road as determined from the "Benefit Map of the Boulevard" by G.A. Sage as shown on the map for closing Bloomingdale Road by F.H. Watkins and center line of Bloomingdale Road as on J.C. Clarkson Map by E. Boyle filed April 1871 25' 2 ½" to the center line of the block;

THENCE easterly along the center line of the block 88' 1 ¾ ";

THENCE northerly parallel with the westerly side of Amsterdam Avenue 100' 8 ½" to the southerly side of West 95th Street;

AND THENCE westerly along the southerly side of West 95th Street 125'0" to point or place of BEGINNING.

FOR INFORMATIONAL PURPOSES ONLY:
206-214 West 95th Street, Unit ___
Borough of Manhattan, County of New York, City and State of New York

SPECIMEN

HOME ABSTRACT CORP.

as Agent for
First American Title Insurance Company

SCHEDULE B
PART I

Title Number: Policy Number: **SPECIMEN**

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which may arise by reason of:

1. Rights of tenants or persons in possession.

2. Terms, restrictions and conditions set forth in Declaration of Condominium and By-Laws dated _____ recorded _____ in 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.

3. With respect to Unit No. _____ which is insured hereunder, policy excepts any state of facts an accurate survey would show although any encroachments of a portion of the unit structure upon other units or upon the common elements may remain undisturbed as long as same shall stand.

4. With respect to Unit No. _____ which is insured hereunder, policy excepts any state of facts an accurate survey would show although any encroachments of a portion of the unit structure upon other units or upon the common elements may remain undisturbed as long as same shall stand.

5. Covenants, Restrictions & Easements:
(a) Boundary Line Agreement Liber 143 Section 5 Page 476

SPECIMEN

FIRST AMERICAN TITLE INSURANCE COMPANY

STANDARD NEW YORK ENDORSEMENT

(OWNER'S POLICY)

Title No.

Attached to and made part of Policy Number **SPECIMEN**

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.

DATED: FIRST AMERICAN TITLE INSURANCE COMPANY

BY _____

SPECIMEN

FIRST AMERICAN TITLE INSURANCE COMPANY

WAIVER OF ARBITRATION ENDORESMENT

(OWNER'S POLICY)

Title No.:

Attached to and made part of Policy No. **SPECIMEN**

This policy is amended by deleting therefrom:

(A) If this endorsement is attached to an ALTA Loan Policy: Condition 13.

(B) If this endorsement is attached to an ALTA Owner's Policy: Condition 14.

(C) If this endorsement is attached to a TIRSA Owner's Extended Protection Policy: Condition 12.

This endorsement is made a part of the Policy and is subject to all of the terms and provisions thereof and of any other endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the Policy and any other endorsements, nor does it extend the effective date of the Policy and any other endorsements, not does it increase the face amount thereof.

DATED: FIRST AMERICAN TITLE INSURANCE COMPANY

BY _____

SPECIMEN

FORM W-8BEN (INDIVIDUALS)
AND
FORM W-8BEN-E (ENTITIES)

Form **W-8BEN**

(Rev. July 2017)

Department of the Treasury
Internal Revenue Service

Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals)

▶ For use by individuals. Entities must use Form W-8BEN-E.
▶ Go to *www.irs.gov/FormW8BEN* for instructions and the latest information.
▶ Give this form to the withholding agent or payer. Do not send to the IRS.

OMB No. 1545-1621

Do NOT use this form if:	Instead, use Form:
• You are NOT an individual	W-8BEN-E
• You are a U.S. citizen or other U.S. person, including a resident alien individual	W-9
• You are a beneficial owner claiming that income is effectively connected with the conduct of trade or business within the U.S. (other than personal services)	W-8ECI
• You are a beneficial owner who is receiving compensation for personal services performed in the United States	8233 or W-4
• You are a person acting as an intermediary	W-8IMY

Note: If you are resident in a FATCA partner jurisdiction (i.e., a Model 1 IGA jurisdiction with reciprocity), certain tax account information may be provided to your jurisdiction of residence.

Part I Identification of Beneficial Owner (see instructions)

1 Name of individual who is the beneficial owner

2 Country of citizenship

3 Permanent residence address (street, apt. or suite no., or rural route). **Do not use a P.O. box or in-care-of address.**

City or town, state or province. Include postal code where appropriate.

Country

4 Mailing address (if different from above)

City or town, state or province. Include postal code where appropriate.

Country

5 U.S. taxpayer identification number (SSN or ITIN), if required (see instructions)

6 Foreign tax identifying number (see instructions)

7 Reference number(s) (see instructions)

8 Date of birth (MM-DD-YYYY) (see instructions)

Part II Claim of Tax Treaty Benefits (for chapter 3 purposes only) (see instructions)

9 I certify that the beneficial owner is a resident of _____ within the meaning of the income tax treaty between the United States and that country.

10 **Special rates and conditions** (if applicable—see instructions): The beneficial owner is claiming the provisions of Article and paragraph _____ of the treaty identified on line 9 above to claim a _____ % rate of withholding on (specify type of income):

_____.

Explain the additional conditions in the Article and paragraph the beneficial owner meets to be eligible for the rate of withholding: _____

Part III Certification

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- I am the individual that is the beneficial owner (or am authorized to sign for the individual that is the beneficial owner) of all the income to which this form relates or am using this form to document myself for chapter 4 purposes,
- The person named on line 1 of this form is not a U.S. person,
- The income to which this form relates is:
  (a) not effectively connected with the conduct of a trade or business in the United States,
  (b) effectively connected but is not subject to tax under an applicable income tax treaty, or
  (c) the partner's share of a partnership's effectively connected income,
- The person named on line 1 of this form is a resident of the treaty country listed on line 9 of the form (if any) within the meaning of the income tax treaty between the United States and that country, and
- For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner. **I agree that I will submit a new form within 30 days if any certification made on this form becomes incorrect.**

Sign Here ▶

Signature of beneficial owner (or individual authorized to sign for beneficial owner) — Date (MM-DD-YYYY)

Print name of signer — Capacity in which acting (if form is not signed by beneficial owner)

Instructions for Form W-8BEN

(Rev. July 2017)

Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals)

Department of the Treasury
Internal Revenue Service

Section references are to the Internal Revenue Code unless otherwise noted.

Future Developments

For the latest information about developments related to Form W-8BEN and its instructions, such as legislation enacted after they were published, go to *IRS.gov/FormW8BEN*.

What's New

Minor updates are made to Form W-8BEN to conform with Form W-8BEN-E. A note on reciprocal exchange is added before Part I; Part II, line 10, is updated to match Form W-8BEN-E; and the first bullet in Part III is revised for clarity. These instructions have been updated to reflect temporary and final regulations under chapters 3 and 4 published in January 2017. These instructions include additional information on when a foreign TIN and date of birth are required to be included on Form W-8BEN. In addition, these instructions include information about the use of electronic signatures.

More information. For more information on FATCA, go to *IRS.gov/FATCA*.

General Instructions

For definitions of terms used throughout these instructions, see *Definitions*, later.

Purpose of Form

Establishing status for chapter 3 purposes. Foreign persons are subject to U.S. tax at a 30% rate on income they receive from U.S. sources that consists of:

- Interest (including certain original issue discount (OID));
- Dividends;
- Rents;
- Royalties;
- Premiums;
- Annuities;
- Compensation for, or in expectation of, services performed;
- Substitute payments in a securities lending transaction; or
- Other fixed or determinable annual or periodical gains, profits, or income.

This tax is imposed on the gross amount paid and is generally collected by withholding under section 1441. A payment is considered to have been made whether it is made directly to the beneficial owner or to another person, such as an intermediary, agent, or partnership, for the benefit of the beneficial owner.

In addition, section 1446 requires a partnership conducting a trade or business in the United States to withhold tax on a foreign partner's distributive share of the partnership's effectively connected taxable income. Generally, a foreign person that is a partner in a partnership that submits a Form W-8BEN for purposes of section 1441 or 1442 will satisfy the documentation requirements under section 1446 as well. However, in some cases the documentation requirements of sections 1441 and 1442 do not match the documentation requirements of section 1446. See Regulations sections 1.1446-1 through 1.1446-6.

Note. The owner of a disregarded entity (including an individual), rather than the disregarded entity itself, must submit the appropriate Form W-8BEN for purposes of section 1446.

If you receive certain types of income, you must provide Form W-8BEN to:

- Establish that you are not a U.S. person;
- Claim that you are the beneficial owner of the income for which Form W-8BEN is being provided or a foreign partner in a partnership subject to section 1446; and
- If applicable, claim a reduced rate of, or exemption from, withholding as a resident of a foreign country with which the United States has an income tax treaty and who is eligible for treaty benefits.

You may also be required to submit Form W-8BEN to claim an exception from domestic information reporting and backup withholding (at the backup withholding rate under section 3406) for certain types of income that are not subject to foreign-person withholding at a rate of 30% under section 1441. Such income includes:

- Broker proceeds;
- Short-term (183 days or less) OID;
- Bank deposit interest;
- Foreign source interest, dividends, rents, or royalties; and
- Proceeds from a wager placed by a nonresident alien individual in the games of blackjack, baccarat, craps, roulette, or big-6 wheel.

A withholding agent or payer of the income may rely on a properly completed Form W-8BEN to treat a payment associated with the Form W-8BEN as a payment to a foreign person who beneficially owns the amounts paid. If applicable, the withholding agent may rely on the Form W-8BEN to apply a reduced rate of, or exemption from, withholding at source.

Provide Form W-8BEN to the withholding agent or payer before income is paid or credited to you. Failure to provide a Form W-8BEN when requested may lead to withholding at the foreign-person withholding rate of 30% or the backup withholding rate under section 3406.

Establishing status for chapter 4 purposes. A foreign financial institution (FFI) may rely on a properly completed Form W-8BEN to establish your chapter 4 status as a foreign person. The Form W-8BEN should be provided to the FFI when requested. Failure to do so could result in 30% withholding on income paid or credited to you as a recalcitrant account holder from sources within the United States. See the definition of amounts subject to withholding, later.

Additional information. For additional information and instructions for the withholding agent, see the Instructions for the Requester of Forms W-8BEN, W-8BEN-E, W-8ECI, W-8EXP, and W-8IMY.

Who Must Provide Form W-8BEN

You must give Form W-8BEN to the withholding agent or payer if you are a nonresident alien who is the beneficial owner of an amount subject to withholding, or if you are an account holder of an FFI documenting yourself as a nonresident alien. If you are the single owner of a disregarded entity, you are considered the beneficial owner of income received by the disregarded entity. Submit Form W-8BEN when requested by the withholding agent, payer, or FFI whether or not you are claiming a reduced rate of, or exemption from, withholding.

You should also provide Form W-8BEN to a payment settlement entity (PSE) requesting this form if you are a foreign individual receiving payments subject to reporting under section 6050W (payment card transactions and third-party network transactions) as a participating payee. However, if the payments are income which is effectively connected to the conduct of a U.S. trade or business, you should instead provide the PSE with a Form W-8ECI.

Do not use Form W-8BEN if you are described below.

- You are a foreign entity documenting your foreign status, documenting your chapter 4 status, or claiming treaty benefits. Instead, use Form W-8BEN-E.
- You are a U.S. citizen (even if you reside outside the United States) or other U.S. person (including a resident alien individual). Instead, use Form W-9 to document your status as a U.S. person.
- You are acting as a foreign intermediary (that is, acting not for your own account, but for the account of others as an agent, nominee, or custodian). Instead, provide Form W-8IMY.
- You are a nonresident alien individual who claims exemption from withholding on compensation for independent or dependent personal services performed in the United States. Instead, provide Form 8233 or Form W-4.
- You are receiving income that is effectively connected with the conduct of a trade or business in the United States, unless it is allocable to you through a partnership. Instead, provide Form W-8ECI. If any of the income for which you have provided a Form W-8BEN becomes effectively connected, this is a change in circumstances and Form W-8BEN is no longer valid with respect to such income. You must file Form W-8ECI. See *Change in circumstances*, later.

Giving Form W-8BEN to the withholding agent. Do not send Form W-8BEN to the IRS. Instead, give it to the person who is requesting it from you. Generally, this will be the person from whom you receive the payment, who credits your account, or a partnership that allocates income to you. An FFI may also request this form from you to document your account as other than a U.S. account. Give Form W-8BEN to the person requesting it before the payment is made to you, credited to your account, or allocated. If you do not provide this form, the withholding agent may have to withhold at the 30% rate (under chapters 3 and 4), backup withholding rate, or the rate applicable under section 1446. If you receive more than one type of income from a single withholding agent for which you claim different benefits, the withholding agent may, at its option, require you to submit a Form W-8BEN for each different type of income. Generally, a separate Form W-8BEN must be given to each withholding agent.

Note. If you own the income or account jointly with one or more other persons, the income or account will be treated by the withholding agent as owned by a foreign person that is a beneficial owner of a payment only if Forms W-8BEN or W-8BEN-E are provided by all of the owners. If the withholding agent or financial institution receives a Form W-9 from any of the joint owners, however, the payment must be treated as made to a U.S. person and the account treated as a U.S. account.

Expiration of Form W-8BEN. Generally, a Form W-8BEN will remain in effect for purposes of establishing foreign status for a period starting on the date the form is signed and ending on the last day of the third succeeding calendar year, unless a change in circumstances makes any information on the form incorrect. For example, a Form W-8BEN signed on September 30, 2015, remains valid through December 31, 2018.

However, under certain conditions a Form W-8BEN will remain in effect indefinitely until a change of circumstances occurs. To determine the period of validity for Form W-8BEN for purposes of chapter 4, see Regulations section 1.1471-3(c)(6)(ii). To determine the period of validity for Form W-8BEN for purposes of chapter 3, see Regulations section 1.1441-1(e)(4)(ii).

Change in circumstances. If a change in circumstances makes any information on the Form W-8BEN you have submitted incorrect, you must notify the withholding agent, payer, or FFI with which you hold an account within 30 days of the change in circumstances and you must file a new Form W-8BEN or other appropriate form.

If you use Form W-8BEN to certify that you are a foreign person, a change of address to an address in the United States is a change in circumstances. Generally, a change of address within the same foreign country or to another foreign country is not a change in circumstances. However, if you use Form W-8BEN to claim treaty benefits, a move to the United States or outside the country where you have been claiming treaty benefits is a change in circumstances. In that case, you must notify the withholding agent, payer, or FFI within 30 days of the move.

If you become a U.S. citizen or resident alien after you submit Form W-8BEN, you are no longer subject to the 30% withholding rate under section 1441 or the withholding tax on a foreign partner's share of effectively

connected income under section 1446. To the extent you have an account with an FFI, your account may be subject to reporting by the FFI under chapter 4. You must notify the withholding agent, payer, or FFI within 30 days of becoming a U.S. citizen or resident alien. You may be required to provide a Form W-9. For more information, see Form W-9 and its instructions.



You may be a U.S. resident for tax purposes depending on the number of days you are physically present in the United States over a 3-year period. See Pub. 519, available at IRS.gov/Pub519. If you satisfy the substantial presence test, you must notify the withholding agent, payer, or financial institution with which you have an account within 30 days and provide a Form W-9.

Definitions

Account holder. An account holder is generally the person listed or identified as the holder or owner of a financial account. For example, if a partnership is listed as the holder or owner of a financial account, then the partnership is the account holder, rather than the partners of the partnership (subject to some exceptions). However, an account that is held by a single-member disregarded entity is treated as held by the entity's single owner.

Amounts subject to withholding. Generally, an amount subject to chapter 3 withholding is an amount from sources within the United States that is fixed or determinable annual or periodical (FDAP) income. FDAP income is all income included in gross income, including interest (as well as OID), dividends, rents, royalties, and compensation. FDAP income does not include most gains from the sale of property (including market discount and option premiums), as well as other specific items of income described in Regulations section 1.1441-2 (such as interest on bank deposits and short-term OID).

For purposes of section 1446, the amount subject to withholding is the foreign partner's share of the partnership's effectively connected taxable income.

Generally, an amount subject to chapter 4 withholding is an amount of U.S. source FDAP income that is also a withholdable payment as defined in Regulations section 1.1473-1(a). The exemptions from withholding provided for under chapter 3 are not applicable when determining whether withholding applies under chapter 4. For specific exceptions applicable to the definition of a withholdable payment, see Regulations section 1.1473-1(a)(4) (exempting, for example, certain nonfinancial payments).

Beneficial owner. For payments other than those for which a reduced rate of, or exemption from, withholding is claimed under an income tax treaty, the beneficial owner of income is generally the person who is required under U.S. tax principles to include the payment in gross income on a tax return. A person is not a beneficial owner of income, however, to the extent that person is receiving the income as a nominee, agent, or custodian, or to the extent the person is a conduit whose participation in a transaction is disregarded. In the case of amounts paid that do not constitute income, beneficial ownership is determined as if the payment were income.

Foreign partnerships, foreign simple trusts, and foreign grantor trusts are not the beneficial owners of income paid to the partnership or trust. The beneficial owners of income paid to a foreign partnership are generally the partners in the partnership, provided that the partner is not itself a partnership, foreign simple or grantor trust, nominee, or other agent. The beneficial owners of income paid to a foreign simple trust (that is, a foreign trust that is described in section 651(a)) are generally the beneficiaries of the trust, if the beneficiary is not a foreign partnership, foreign simple or grantor trust, nominee, or other agent. The beneficial owners of a foreign grantor trust (that is, a foreign trust to the extent that all or a portion of the income of the trust is treated as owned by the grantor or another person under sections 671 through 679) are the persons treated as the owners of the trust. The beneficial owners of income paid to a foreign complex trust (that is, a foreign trust that is not a foreign simple trust or foreign grantor trust) is the trust itself.

For purposes of section 1446, the same beneficial owner rules apply, except that under section 1446 a foreign simple trust rather than the beneficiary provides the form to the partnership.

The beneficial owner of income paid to a foreign estate is the estate itself.

Note. A payment to a U.S. partnership, U.S. trust, or U.S. estate is treated as a payment to a U.S. payee that is not subject to 30% withholding under chapter 3 or 4. A U.S. partnership, trust, or estate should provide the withholding agent with a Form W-9. For purposes of section 1446, a U.S. grantor trust or disregarded entity shall not provide the withholding agent a Form W-9 in its own right. Rather, the grantor or other owner shall provide the withholding agent the appropriate form.

Chapter 3. Chapter 3 means chapter 3 of the Internal Revenue Code (Withholding of Tax on Nonresident Aliens and Foreign Corporations). Chapter 3 contains sections 1441 through 1464.

Chapter 4. Chapter 4 means chapter 4 of the Internal Revenue Code (Taxes to Enforce Reporting on Certain Foreign Accounts). Chapter 4 contains sections 1471 through 1474.

Deemed-compliant FFI. Under section 1471(b)(2), certain FFIs are deemed to comply with the regulations under chapter 4 without the need to enter into an FFI agreement with the IRS. However, certain deemed-compliant FFIs are required to register with the IRS and obtain a Global Intermediary Identification Number (GIIN). These FFIs are referred to as ***registered deemed-compliant FFIs***. See Regulations section 1.1471-5(f).

Disregarded entity. A business entity that has a single owner and is not a corporation under Regulations section 301.7701-2(b) is disregarded as an entity separate from its owner. A disregarded entity does not submit this Form W-8BEN to a partnership for purposes of section 1446 or to an FFI for purposes of chapter 4. Instead, the owner of such entity provides appropriate documentation. See Regulations section 1.1446-1 and section 1.1471-3(a)(3)(v), respectively.

Certain entities that are disregarded for U.S. tax purposes may be recognized for purposes of claiming treaty benefits under an applicable tax treaty (see the definition of hybrid entity below). A hybrid entity claiming treaty benefits is required to complete Form W-8BEN-E. See Form W-8BEN-E and its instructions.

Financial account. A financial account includes:
- A depository account maintained by a financial institution;
- A custodial account maintained by a financial institution;
- Equity or debt interests (other than interests regularly traded on an established securities market) in investment entities and certain holding companies, treasury centers, or financial institutions as defined in Regulations section 1.1471-5(e);
- Cash value insurance contracts; and
- Annuity contracts.

For purposes of chapter 4, exceptions are provided for accounts such as certain tax-favored savings accounts; term life insurance contracts; accounts held by estates; escrow accounts; and annuity contracts. These exceptions are subject to certain conditions. See Regulations section 1.1471-5(b)(2). Accounts may also be excluded from the definition of financial account under an applicable IGA.

Financial institution. A financial institution generally means an entity that is a depository institution, custodial institution, investment entity, or an insurance company (or holding company of an insurance company) that issues cash value insurance or annuity contracts.

Foreign financial institution (FFI). An FFI generally means a foreign entity that is a financial institution.

Foreign person. A foreign person includes a nonresident alien individual and certain foreign entities that are not U.S. persons (entities should complete Form W-8BEN-E rather than this Form W-8BEN).

Hybrid entity. A hybrid entity is any person (other than an individual) that is treated as fiscally transparent for purposes of its status under the Code but is not treated as fiscally transparent by a country with which the United States has an income tax treaty. Hybrid status is relevant for claiming treaty benefits.

Intergovernmental agreement (IGA). An IGA means a Model 1 IGA or a Model 2 IGA. For a list of jurisdictions treated as having in effect a Model 1 or Model 2 IGA, see the list of jurisdictions at *www.treasury.gov/resource-center/tax-policy/treaties/Pages/FATCA-Archive.aspx*.

A ***Model 1 IGA*** means an agreement between the United States or the Treasury Department and a foreign government or one or more agencies to implement FATCA through reporting by FFIs to such foreign government or agency, followed by automatic exchange of the reported information with the IRS. An FFI in a Model 1 IGA jurisdiction that performs account reporting to the jurisdiction's government is referred to as a ***reporting Model 1 FFI***.

A ***Model 2 IGA*** means an agreement or arrangement between the United States or the Treasury Department and a foreign government or one or more agencies to implement FATCA through reporting by FFIs directly to the IRS in accordance with the requirements of an FFI agreement, supplemented by the exchange of information between such foreign government or agency and the IRS. An FFI in a Model 2 IGA jurisdiction that has entered into an FFI agreement with respect to a branch is a participating FFI, but may be referred to as a ***reporting Model 2 FFI***.

Nonresident alien individual. Any individual who is not a citizen or resident alien of the United States is a nonresident alien individual. An alien individual meeting either the "green card test" or the "substantial presence test" for the calendar year is a resident alien. Any person not meeting either test is a nonresident alien individual. Additionally, an alien individual who is treated as a nonresident alien pursuant to Regulations section 301.7701(b)-7 for purposes figuring the individual's U.S. tax liability, or an alien individual who is a bona fide resident of Puerto Rico, Guam, the Commonwealth of the Northern Mariana Islands, the U.S. Virgin Islands, or American Samoa is a nonresident alien individual. See Pub. 519 for more information on resident and nonresident alien status.

CAUTION *Even though a nonresident alien individual married to a U.S. citizen or resident alien may choose to be treated as a resident alien for certain purposes (for example, filing a joint income tax return), such individual is still treated as a nonresident alien for chapter 3 withholding tax purposes on all income except wages. For purposes of chapter 4, a nonresident alien individual who holds a joint account with a U.S. person will be considered a holder of a U.S. account for chapter 4 purposes.*

Participating FFI. A participating FFI is an FFI that has agreed to comply with the terms of an FFI agreement with respect to all branches of the FFI, other than a branch that is a reporting Model 1 FFI or a U.S. branch. The term "participating FFI" also includes a reporting Model 2 FFI and a qualified intermediary (QI) branch of a U.S. financial institution, unless such branch is a reporting Model 1 FFI.

Participating payee. A participating payee means any person that accepts a payment card as payment or accepts payment from a third-party settlement organization in settlement of a third-party network transaction.

Payment settlement entity (PSE). A PSE is a merchant acquiring entity or third-party settlement organization. Under section 6050W, a PSE is generally required to report payments made in settlement of payment card transactions or third-party network transactions. However, a PSE is not required to report payments made to a beneficial owner that is documented as foreign with an applicable Form W-8.

Recalcitrant account holder. A recalcitrant account holder includes an individual who fails to comply with the requests of an FFI for documentation and information for determining the U.S. or foreign status of the individual's account, including furnishing this Form W-8BEN when requested.

U.S. person. A U.S. person is defined in section 7701(a)(30) and includes an individual who is a citizen or resident of the United States. For purposes of chapter 4, a U.S. person is defined in Regulations section 1.1471-1(b)(141).

Withholding agent. Any person, U.S. or foreign, that has control, receipt, custody, disposal, or payment of U.S. source FDAP income subject to chapter 3 or 4 withholding is a withholding agent. The withholding agent may be an individual, corporation, partnership, trust, association, or any other entity, including (but not limited to) any foreign intermediary, foreign partnership, and U.S. branches of certain foreign banks and insurance companies.

For purposes of section 1446, the withholding agent is the partnership conducting the trade or business in the United States. For a publicly traded partnership, the withholding agent may be the partnership, a nominee holding an interest on behalf of a foreign person, or both. See Regulations sections 1.1446-1 through 1.1446-6.

Specific Instructions

Part I

Line 1. Enter your name. If you are a foreign individual who is the single owner of a disregarded entity that is not claiming treaty benefits as a hybrid entity, with respect to a payment, you should complete this form with your name and information. If the account to which a payment is made or credited is in the name of the disregarded entity, you should inform the withholding agent of this fact. This may be done by including the name and account number of the disregarded entity on line 7 (reference number) of the form. However, if the disregarded entity is claiming treaty benefits as a hybrid entity, it should complete Form W-8BEN-E instead of this Form W-8BEN.

Line 2. Enter your country of citizenship. If you are a dual citizen, enter the country where you are both a citizen and a resident at the time you complete this form. If you are not a resident in any country in which you have citizenship, enter the country where you were most recently a resident. However, if you are a U. S. citizen, you should not complete this form even if you hold citizenship in another jurisdiction. Instead, provide Form W-9.

Line 3. Your permanent residence address is the address in the country where you claim to be a resident for purposes of that country's income tax. If you are completing Form W-8BEN to claim a reduced rate of withholding under an income tax treaty, you must determine your residency in the manner required by the treaty. Do not show the address of a financial institution, a post office box, or an address used solely for mailing purposes. If you do not have a tax residence in any country, your permanent residence is where you normally reside.

If you reside in a country that does not use street addresses, you may enter a descriptive address on line 3. The address must accurately indicate your permanent residence in the manner used in your jurisdiction.

Line 4. Enter your mailing address only if it is different from the address you show on line 3.

Line 5. If you have a social security number (SSN), enter it here. To apply for an SSN, get Form SS-5 from a Social Security Administration (SSA) office or online at www.ssa.gov/forms/ss-5.pdf. If you are in the United States, you can call the SSA at 1-800-772-1213. Complete Form SS-5 and return it to the SSA.

If you do not have an SSN and are not eligible to get one, you can get an individual taxpayer identification number (ITIN). To apply for an ITIN, file Form W-7 with the IRS. It usually takes 4–6 weeks to get an ITIN. To claim certain treaty benefits, you must complete line 5 by submitting an SSN or ITIN, or line 6 by providing a foreign tax identification number (foreign TIN).



An ITIN is for tax use only. It does not entitle you to social security benefits or change your employment or immigration status under U.S. law.

A partner in a partnership conducting a trade or business in the United States will likely be allocated effectively connected taxable income. The partner is required to file a U.S. federal income tax return and must have a U.S. taxpayer identification number (TIN).

You must provide an SSN or TIN if you are:

- Claiming an exemption from withholding under section 871(f) for certain annuities received under qualified plans, or
- Submitting the form to a partnership that conducts a trade or business in the United States.

If you are claiming treaty benefits, you are generally required to provide an ITIN if you do not provide a tax identifying number issued to you by your jurisdiction of tax residence on line 6. However, an ITIN is not required to claim treaty benefits relating to:

- Dividends and interest from stocks and debt obligations that are actively traded;
- Dividends from any redeemable security issued by an investment company registered under the Investment Company Act of 1940 (mutual fund);
- Dividends, interest, or royalties from units of beneficial interest in a unit investment trust that are (or were upon issuance) publicly offered and are registered with the SEC under the Securities Act of 1933; and
- Income related to loans of any of the above securities.

Line 6. If you are providing this Form W-8BEN to document yourself as an account holder with respect to a financial account (as defined in Regulations section 1.1471-5(b)) that you hold at a U.S. office of a financial institution (including a U.S. branch of an FFI) and you receive U.S. source income reportable on Form 1042-S associated with this form, you must provide the TIN issued to you by your jurisdiction of tax residence identified on line 3 unless:

- You have not been issued a TIN (including if the jurisdiction does not issue TINs), or
- You are a resident of a U.S. possession.

If you are providing this form to document a financial account described above but you do not enter a TIN on line 6, and you are not a resident of a U.S. possession, you must provide the withholding agent with an explanation for why you have not been issued a TIN. For this purpose, an explanation is a statement that you are

not legally required to obtain a TIN in your jurisdiction of tax residence. The explanation may be written on line 6, in the margins of the form, or on a separate attached statement associated with the form. If you are writing the explanation on line 6, you may shorten it to "not legally required." Do not write "not applicable."

In addition, if you are not using this form to document a financial account described above, you may provide the TIN issued to you by your jurisdiction of tax residence on line 6 for purposes of claiming treaty benefits (rather than providing a U.S. TIN on line 5, if required).

Line 7. This line may be used by the filer of Form W-8BEN or by the withholding agent to whom it is provided to include any referencing information that is useful to the withholding agent in carrying out its obligations. For example, withholding agents who are required to associate the Form W-8BEN with a particular Form W-8IMY may want to use line 7 for a referencing number or code that will make the association clear. A beneficial owner can use line 7 to include the number of the account for which he or she is providing the form. A foreign single owner of a disregarded entity can use line 7 to inform the withholding agent that the account to which a payment is made or credited is in the name of the disregarded entity (see the instructions for line 1).

Line 8. If you are providing this Form W-8BEN to document yourself as an account holder with respect to a financial account as described above in line 6 that you hold with a U.S. office of a financial institution (including a U.S. branch of an FFI), provide your date of birth. Use the following format to input your information: MM-DD-YYYY. For example, if you were born on April 15, 1956, you would enter 04-15-1956.

Part II

Line 9. If you are claiming treaty benefits as a resident of a foreign country with which the United States has an income tax treaty for payments subject to withholding under chapter 3, identify the country where you claim to be a resident for income tax treaty purposes. For treaty purposes, a person is a resident of a treaty country if the person is a resident of that country under the terms of the treaty. A list of U.S. tax treaties is available at *IRS.gov/Individuals/International-Taxpayers/Tax-Treaties*.

CAUTION *If you are related to the withholding agent within the meaning of section 267(b) or 707(b) and the aggregate amount subject to withholding received during the calendar year exceeds $500,000, then you are generally required to file Form 8833, Treaty-Based Return Position Disclosure Under Section 6114 or 7701(b), available at IRS.gov/Form8833. See the Instructions for Form 8833 for more information on the filing requirements.*

Line 10. Line 10 must be used only if you are claiming treaty benefits that require that you meet conditions not covered by the representations you make on line 9 and Part III. For example, persons claiming treaty benefits on royalties must complete this line if the treaty contains different withholding rates for different types of royalties. However, this line should always be completed by foreign students and researchers claiming treaty benefits. See *Scholarship and fellowship grants*, later, for more information.

This line is generally not applicable to treaty benefits under an interest or dividends (other than dividends subject to a preferential rate based on ownership) article of a treaty.

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual can 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" which preserves or "saves" the right of each country to tax its own residents as if no tax treaty existed. 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. The individual must use Form W-9 to claim the tax treaty benefit. See the instructions for Form W-9 for more information. Also see *Nonresident alien student or researcher who becomes a resident alien*, later, for an example.

Scholarship and fellowship grants. A nonresident alien student (including a trainee or business apprentice) or researcher who receives noncompensatory scholarship or fellowship income can use Form W-8BEN to claim benefits under a tax treaty that apply to reduce or eliminate U.S. tax on such income. No Form W-8BEN is required unless a treaty benefit is being claimed. A nonresident alien student or researcher who receives compensatory scholarship or fellowship income must use Form 8233, instead of Form W-8BEN, to claim any benefits of a tax treaty that apply to that income. The student or researcher must use Form W-4 for any part of such income for which he or she is not claiming a tax treaty withholding exemption. Do not use Form W-8BEN for compensatory scholarship or fellowship income. See *Compensation for Dependent Personal Services* in the Instructions for Form 8233.

TIP *If you are a nonresident alien individual who received noncompensatory scholarship or fellowship income and personal services income (including compensatory scholarship or fellowship income) from the same withholding agent, you may use Form 8233 to claim a tax treaty withholding exemption for part or all of both types of income.*

Completing lines 3 and 9. Most tax treaties that contain an article exempting scholarship or fellowship grant income from taxation require that the recipient be a resident of the other treaty country at the time of, or immediately prior to, entry into the United States. Thus, a student or researcher may claim the exemption even if he or she no longer has a permanent address in the other treaty country after entry into the United States. If this is the case, you can provide a U.S. address on line 3 and still be eligible for the exemption if all other conditions required by the tax treaty are met. You must also identify on line 9 the tax treaty country of which you were a resident at the time of, or immediately prior to, your entry into the United States.

Completing line 10. You must complete line 10 if you are a student or researcher claiming an exemption from

taxation on your noncompensatory scholarship or fellowship grant income under a tax treaty.

Nonresident alien student or researcher who becomes a resident alien. You must use Form W-9 to claim an exception to a saving clause. See *Nonresident alien who becomes a resident alien*, earlier, for a general explanation of saving clauses and exceptions to them.

Example. Article 20 of the United States-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 United States-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 complete Form W-9.

Part III

Form W-8BEN must be signed and dated by the beneficial owner of the amount subject to withholding or the account holder of an FFI (or an agent with legal authority to act on the person's behalf). If Form W-8BEN is completed by an agent acting under a duly authorized power of attorney for the beneficial owner or account holder, the form must be accompanied by the power of attorney in proper form or a copy thereof specifically authorizing the agent to represent the principal in making, executing, and presenting the form. Form 2848 can be used for this purpose. The agent, as well as the beneficial owner or account holder, may incur liability for the penalties provided for an erroneous, false, or fraudulent form.

A withholding agent may allow you to provide this form with an electronic signature. The electronic signature must indicate that the form was electronically signed by a person authorized to do so (for example, with a time and date stamp and statement that the form has been electronically signed). Simply typing your name into the signature line is not an electronic signature.



If any information on Form W-8BEN becomes incorrect, you must submit a new form within 30 days unless you are no longer an account holder of the requester that is an FFI and you will not receive a future payment with respect to the account.

Broker transactions or barter exchanges. Income from transactions with a broker or a barter exchange is subject to reporting rules and backup withholding unless Form W-8BEN or a substitute form is filed to notify the broker or barter exchange that you are an exempt foreign person.

You are an exempt foreign person for a calendar year in which:

- You are a nonresident alien individual or a foreign corporation, partnership, estate, or trust;
- You are an individual who has not been, and does not plan to be, present in the United States for a total of 183 days or more during the calendar year; and
- You are neither engaged, nor plan to be engaged during the year, in a U.S. trade or business that has effectively connected gains from transactions with a broker or barter exchange.

Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide the information. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated burden for business taxpayers filing this form is approved under OMB control number 1545-0123. The estimated burden for all other taxpayers who file this form is: **Recordkeeping**, 2 hr., 52 min.; **Learning about the law or the form**, 2 hr., 05 min.; **Preparing the form**, 2 hr., 13 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making this form simpler, we would be happy to hear from you. You can send us comments from *IRS.gov/FormComments*.

You can write to Internal Revenue Service, Tax Forms and Publications, 1111 Constitution Ave. NW, IR-6526, Washington, DC 20224. Do not send Form W-8BEN to this office. Instead, give it to your withholding agent.

Form **W-8BEN-E**
(Rev. July 2017)
Department of the Treasury
Internal Revenue Service

Certificate of Status of Beneficial Owner for United States Tax Withholding and Reporting (Entities)

▶ For use by entities. Individuals must use Form W-8BEN. ▶ Section references are to the Internal Revenue Code.
▶ Go to *www.irs.gov/FormW8BENE* for instructions and the latest information.
▶ Give this form to the withholding agent or payer. Do not send to the IRS.

OMB No. 1545-1621

Do NOT use this form for: **Instead use Form:**

- U.S. entity or U.S. citizen or resident W-9
- A foreign individual . . . . . W-8BEN (Individual) or Form 8233
- A foreign individual or entity claiming that income is effectively connected with the conduct of trade or business within the U.S. (unless claiming treaty benefits) W-8ECI
- A foreign partnership, a foreign simple trust, or a foreign grantor trust (unless claiming treaty benefits) (see instructions for exceptions) . . W-8IMY
- A foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a U.S. possession claiming that income is effectively connected U.S. income or that is claiming the applicability of section(s) 115(2), 501(c), 892, 895, or 1443(b) (unless claiming treaty benefits) (see instructions for other exceptions) . . . . . W-8ECI or W-8EXP
- Any person acting as an intermediary (including a qualified intermediary acting as a qualified derivatives dealer) W-8IMY

Part I Identification of Beneficial Owner

1 Name of organization that is the beneficial owner

2 Country of incorporation or organization

3 Name of disregarded entity receiving the payment (if applicable, see instructions)

4 Chapter 3 Status (entity type) (Must check one box only):
☐ Corporation ☐ Disregarded entity ☐ Partnership
☐ Simple trust ☐ Grantor trust ☐ Complex trust ☐ Estate ☐ Government
☐ Central Bank of Issue ☐ Tax-exempt organization ☐ Private foundation ☐ International organization

If you entered disregarded entity, partnership, simple trust, or grantor trust above, is the entity a hybrid making a treaty claim? If "Yes" complete Part III. ☐ Yes ☐ No

5 Chapter 4 Status (FATCA status) (See instructions for details and complete the certification below for the entity's applicable status.)

☐ Nonparticipating FFI (including an FFI related to a Reporting IGA FFI other than a deemed-compliant FFI, participating FFI, or exempt beneficial owner).
☐ Participating FFI.
☐ Reporting Model 1 FFI.
☐ Reporting Model 2 FFI.
☐ Registered deemed-compliant FFI (other than a reporting Model 1 FFI, sponsored FFI, or nonreporting IGA FFI covered in Part XII). See instructions.
☐ Sponsored FFI. Complete Part IV.
☐ Certified deemed-compliant nonregistering local bank. Complete Part V.
☐ Certified deemed-compliant FFI with only low-value accounts. Complete Part VI.
☐ Certified deemed-compliant sponsored, closely held investment vehicle. Complete Part VII.
☐ Certified deemed-compliant limited life debt investment entity. Complete Part VIII.
☐ Certain investment entities that do not maintain financial accounts. Complete Part IX.
☐ Owner-documented FFI. Complete Part X.
☐ Restricted distributor. Complete Part XI.
☐ Nonreporting IGA FFI. Complete Part XII.
☐ Foreign government, government of a U.S. possession, or foreign central bank of issue. Complete Part XIII.
☐ International organization. Complete Part XIV.
☐ Exempt retirement plans. Complete Part XV.
☐ Entity wholly owned by exempt beneficial owners. Complete Part XVI.
☐ Territory financial institution. Complete Part XVII.
☐ Excepted nonfinancial group entity. Complete Part XVIII.
☐ Excepted nonfinancial start-up company. Complete Part XIX.
☐ Excepted nonfinancial entity in liquidation or bankruptcy. Complete Part XX.
☐ 501(c) organization. Complete Part XXI.
☐ Nonprofit organization. Complete Part XXII.
☐ Publicly traded NFFE or NFFE affiliate of a publicly traded corporation. Complete Part XXIII.
☐ Excepted territory NFFE. Complete Part XXIV.
☐ Active NFFE. Complete Part XXV.
☐ Passive NFFE. Complete Part XXVI.
☐ Excepted inter-affiliate FFI. Complete Part XXVII.
☐ Direct reporting NFFE.
☐ Sponsored direct reporting NFFE. Complete Part XXVIII.
☐ Account that is not a financial account.

6 Permanent residence address (street, apt. or suite no., or rural route). **Do not use a P.O. box or in-care-of address** (other than a registered address).

City or town, state or province. Include postal code where appropriate. | Country

7 Mailing address (if different from above)

City or town, state or province. Include postal code where appropriate. | Country

8 U.S. taxpayer identification number (TIN), if required | 9a GIIN | b Foreign TIN

10 Reference number(s) (see instructions)

Note: Please complete remainder of the form including signing the form in Part XXX.

Part II **Disregarded Entity or Branch Receiving Payment.** (Complete only if a disregarded entity with a GIIN or a branch of an FFI in a country other than the FFI's country of residence. See instructions.)

11 Chapter 4 Status (FATCA status) of disregarded entity or branch receiving payment

☐ Branch treated as nonparticipating FFI. ☐ Reporting Model 1 FFI. ☐ U.S. Branch.

☐ Participating FFI. ☐ Reporting Model 2 FFI.

12 Address of disregarded entity or branch (street, apt. or suite no., or rural route). **Do not use a P.O. box or in-care-of address** (other than a registered address).

City or town, state or province. Include postal code where appropriate.

Country

13 GIIN (if any)

Part III **Claim of Tax Treaty Benefits** (if applicable). (For chapter 3 purposes only.)

14 I certify that (check all that apply):

a ☐ The beneficial owner is a resident of _____ within the meaning of the income tax treaty between the United States and that country.

b ☐ The beneficial owner derives the item (or items) of income for which the treaty benefits are claimed, and, if applicable, meets the requirements of the treaty provision dealing with limitation on benefits. The following are types of limitation on benefits provisions that may be included in an applicable tax treaty (check only one; see instructions):

☐ Government
☐ Tax exempt pension trust or pension fund
☐ Other tax exempt organization
☐ Publicly traded corporation
☐ Subsidiary of a publicly traded corporation
☐ Company that meets the ownership and base erosion test
☐ Company that meets the derivative benefits test
☐ Company with an item of income that meets active trade or business test
☐ Favorable discretionary determination by the U.S. competent authority received
☐ Other (specify Article and paragraph): _____

c ☐ The beneficial owner is claiming treaty benefits for U.S. source dividends received from a foreign corporation or interest from a U.S. trade or business of a foreign corporation and meets qualified resident status (see instructions).

15 **Special rates and conditions** (if applicable—see instructions):

The beneficial owner is claiming the provisions of Article and paragraph _____

of the treaty identified on line 14a above to claim a _____ % rate of withholding on (specify type of income): _____

Explain the additional conditions in the Article the beneficial owner meets to be eligible for the rate of withholding: _____

Part IV **Sponsored FFI**

16 Name of sponsoring entity: _____

17 **Check whichever box applies.**

☐ I certify that the entity identified in Part I:

- Is an investment entity;
- Is not a QI, WP (except to the extent permitted in the withholding foreign partnership agreement), or WT; **and**
- Has agreed with the entity identified above (that is not a nonparticipating FFI) to act as the sponsoring entity for this entity.

☐ I certify that the entity identified in Part I:

- Is a controlled foreign corporation as defined in section 957(a);
- Is not a QI, WP, or WT;
- Is wholly owned, directly or indirectly, by the U.S. financial institution identified above that agrees to act as the sponsoring entity for this entity; **and**
- Shares a common electronic account system with the sponsoring entity (identified above) that enables the sponsoring entity to identify all account holders and payees of the entity and to access all account and customer information maintained by the entity including, but not limited to, customer identification information, customer documentation, account balance, and all payments made to account holders or payees.

Part V Certified Deemed-Compliant Nonregistering Local Bank

18 ☐ I certify that the FFI identified in Part I:

- Operates and is licensed solely as a bank or credit union (or similar cooperative credit organization operated without profit) in its country of incorporation or organization;
- Engages primarily in the business of receiving deposits from and making loans to, with respect to a bank, retail customers unrelated to such bank and, with respect to a credit union or similar cooperative credit organization, members, provided that no member has a greater than 5% interest in such credit union or cooperative credit organization;
- Does not solicit account holders outside its country of organization;
- Has no fixed place of business outside such country (for this purpose, a fixed place of business does not include a location that is not advertised to the public and from which the FFI performs solely administrative support functions);
- Has no more than $175 million in assets on its balance sheet and, if it is a member of an expanded affiliated group, the group has no more than $500 million in total assets on its consolidated or combined balance sheets; **and**
- Does not have any member of its expanded affiliated group that is a foreign financial institution, other than a foreign financial institution that is incorporated or organized in the same country as the FFI identified in Part I and that meets the requirements set forth in this part.

Part VI Certified Deemed-Compliant FFI with Only Low-Value Accounts

19 ☐ I certify that the FFI identified in Part I:

- Is not engaged primarily in the business of investing, reinvesting, or trading in securities, partnership interests, commodities, notional principal contracts, insurance or annuity contracts, or any interest (including a futures or forward contract or option) in such security, partnership interest, commodity, notional principal contract, insurance contract or annuity contract;
- No financial account maintained by the FFI or any member of its expanded affiliated group, if any, has a balance or value in excess of $50,000 (as determined after applying applicable account aggregation rules); **and**
- Neither the FFI nor the entire expanded affiliated group, if any, of the FFI, have more than $50 million in assets on its consolidated or combined balance sheet as of the end of its most recent accounting year.

Part VII Certified Deemed-Compliant Sponsored, Closely Held Investment Vehicle

20 Name of sponsoring entity: _____

21 ☐ I certify that the entity identified in Part I:

- Is an FFI solely because it is an investment entity described in Regulations section 1.1471-5(e)(4);
- Is not a QI, WP, or WT;
- Will have all of its due diligence, withholding, and reporting responsibilities (determined as if the FFI were a participating FFI) fulfilled by the sponsoring entity identified on line 20; **and**
- 20 or fewer individuals own all of the debt and equity interests in the entity (disregarding debt interests owned by U.S. financial institutions, participating FFIs, registered deemed-compliant FFIs, and certified deemed-compliant FFIs and equity interests owned by an entity if that entity owns 100% of the equity interests in the FFI and is itself a sponsored FFI).

Part VIII Certified Deemed-Compliant Limited Life Debt Investment Entity

22 ☐ I certify that the entity identified in Part I:

- Was in existence as of January 17, 2013;
- Issued all classes of its debt or equity interests to investors on or before January 17, 2013, pursuant to a trust indenture or similar agreement; **and**
- Is certified deemed-compliant because it satisfies the requirements to be treated as a limited life debt investment entity (such as the restrictions with respect to its assets and other requirements under Regulations section 1.1471-5(f)(2)(iv)).

Part IX Certain Investment Entities that Do Not Maintain Financial Accounts

23 ☐ I certify that the entity identified in Part I:

- Is a financial institution solely because it is an investment entity described in Regulations section 1.1471-5(e)(4)(i)(A), **and**
- Does not maintain financial accounts.

Part X Owner-Documented FFI

Note: This status only applies if the U.S. financial institution, participating FFI, or reporting Model 1 FFI to which this form is given has agreed that it will treat the FFI as an owner-documented FFI (see instructions for eligibility requirements). In addition, the FFI must make the certifications below.

24a ☐ (All owner-documented FFIs check here) I certify that the FFI identified in Part I:

- Does not act as an intermediary;
- Does not accept deposits in the ordinary course of a banking or similar business;
- Does not hold, as a substantial portion of its business, financial assets for the account of others;
- Is not an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account;
- Is not owned by or in an expanded affiliated group with an entity that accepts deposits in the ordinary course of a banking or similar business, holds, as a substantial portion of its business, financial assets for the account of others, or is an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account;
- Does not maintain a financial account for any nonparticipating FFI; **and**
- Does not have any specified U.S. persons that own an equity interest or debt interest (other than a debt interest that is not a financial account or that has a balance or value not exceeding $50,000) in the FFI other than those identified on the FFI owner reporting statement.

Part X Owner-Documented FFI *(continued)*

Check box 24b or 24c, whichever applies.

b ☐ I certify that the FFI identified in Part I:

- Has provided, or will provide, an FFI owner reporting statement that contains:
  - **(i)** The name, address, TIN (if any), chapter 4 status, and type of documentation provided (if required) of every individual and specified U.S. person that owns a direct or indirect equity interest in the owner-documented FFI (looking through all entities other than specified U.S. persons);
  - **(ii)** The name, address, TIN (if any), and chapter 4 status of every individual and specified U.S. person that owns a debt interest in the owner-documented FFI (including any indirect debt interest, which includes debt interests in any entity that directly or indirectly owns the payee or any direct or indirect equity interest in a debt holder of the payee) that constitutes a financial account in excess of $50,000 (disregarding all such debt interests owned by participating FFIs, registered deemed-compliant FFIs, certified deemed-compliant FFIs, excepted NFFEs, exempt beneficial owners, or U.S. persons other than specified U.S. persons); **and**
  - **(iii)** Any additional information the withholding agent requests in order to fulfill its obligations with respect to the entity.
- Has provided, or will provide, valid documentation meeting the requirements of Regulations section 1.1471-3(d)(6)(iii) for each person identified in the FFI owner reporting statement.

c ☐ I certify that the FFI identified in Part I has provided, or will provide, an auditor's letter, signed within 4 years of the date of payment, from an independent accounting firm or legal representative with a location in the United States stating that the firm or representative has reviewed the FFI's documentation with respect to all of its owners and debt holders identified in Regulations section 1.1471-3(d)(6)(iv)(A)(2), and that the FFI meets all the requirements to be an owner-documented FFI. The FFI identified in Part I has also provided, or will provide, an FFI owner reporting statement of its owners that are specified U.S. persons and Form(s) W-9, with applicable waivers.

Check box 24d if applicable (optional, see instructions).

d ☐ I certify that the entity identified on line 1 is a trust that does not have any contingent beneficiaries or designated classes with unidentified beneficiaries.

Part XI Restricted Distributor

25a ☐ (All restricted distributors check here) I certify that the entity identified in Part I:

- Operates as a distributor with respect to debt or equity interests of the restricted fund with respect to which this form is furnished;
- Provides investment services to at least 30 customers unrelated to each other and less than half of its customers are related to each other;
- Is required to perform AML due diligence procedures under the anti-money laundering laws of its country of organization (which is an FATF-compliant jurisdiction);
- Operates solely in its country of incorporation or organization, has no fixed place of business outside of that country, and has the same country of incorporation or organization as all members of its affiliated group, if any;
- Does not solicit customers outside its country of incorporation or organization;
- Has no more than $175 million in total assets under management and no more than $7 million in gross revenue on its income statement for the most recent accounting year;
- Is not a member of an expanded affiliated group that has more than $500 million in total assets under management or more than $20 million in gross revenue for its most recent accounting year on a combined or consolidated income statement; **and**
- Does not distribute any debt or securities of the restricted fund to specified U.S. persons, passive NFFEs with one or more substantial U.S. owners, or nonparticipating FFIs.

Check box 25b or 25c, whichever applies.

I further certify that with respect to all sales of debt or equity interests in the restricted fund with respect to which this form is furnished that are made after December 31, 2011, the entity identified in Part I:

b ☐ Has been bound by a distribution agreement that contained a general prohibition on the sale of debt or securities to U.S. entities and U.S. resident individuals and is currently bound by a distribution agreement that contains a prohibition of the sale of debt or securities to any specified U.S. person, passive NFFE with one or more substantial U.S. owners, or nonparticipating FFI.

c ☐ Is currently bound by a distribution agreement that contains a prohibition on the sale of debt or securities to any specified U.S. person, passive NFFE with one or more substantial U.S. owners, or nonparticipating FFI and, for all sales made prior to the time that such a restriction was included in its distribution agreement, has reviewed all accounts related to such sales in accordance with the procedures identified in Regulations section 1.1471-4(c) applicable to preexisting accounts and has redeemed or retired any, or caused the restricted fund to transfer the securities to a distributor that is a participating FFI or reporting Model 1 FFI securities which were sold to specified U.S. persons, passive NFFEs with one or more substantial U.S. owners, or nonparticipating FFIs.

Part XII Nonreporting IGA FFI

26 ☐ I certify that the entity identified in Part I:

- Meets the requirements to be considered a nonreporting financial institution pursuant to an applicable IGA between the United States and _____. The applicable IGA is a ☐ Model 1 IGA or a ☐ Model 2 IGA; and
- is treated as a _____ under the provisions of the applicable IGA or Treasury regulations (if applicable, see instructions);
- If you are a trustee documented trust or a sponsored entity, provide the name of the trustee or sponsor _____.

The trustee is: ☐ U.S. ☐ Foreign

Part XIII Foreign Government, Government of a U.S. Possession, or Foreign Central Bank of Issue

27 ☐ I certify that the entity identified in Part I is the beneficial owner of the payment, and is not engaged in commercial financial activities of a type engaged in by an insurance company, custodial institution, or depository institution with respect to the payments, accounts, or obligations for which this form is submitted (except as permitted in Regulations section 1.1471-6(h)(2)).

Part XIV International Organization

Check box 28a or 28b, whichever applies.

28a ☐ I certify that the entity identified in Part I is an international organization described in section 7701(a)(18).

b ☐ I certify that the entity identified in Part I:

- Is comprised primarily of foreign governments;
- Is recognized as an intergovernmental or supranational organization under a foreign law similar to the International Organizations Immunities Act or that has in effect a headquarters agreement with a foreign government;
- The benefit of the entity's income does not inure to any private person; **and**
- Is the beneficial owner of the payment and is not engaged in commercial financial activities of a type engaged in by an insurance company, custodial institution, or depository institution with respect to the payments, accounts, or obligations for which this form is submitted (except as permitted in Regulations section 1.1471-6(h)(2)).

Part XV Exempt Retirement Plans

Check box 29a, b, c, d, e, or f, whichever applies.

29a ☐ I certify that the entity identified in Part I:

- Is established in a country with which the United States has an income tax treaty in force (see Part III if claiming treaty benefits);
- Is operated principally to administer or provide pension or retirement benefits; **and**
- Is entitled to treaty benefits on income that the fund derives from U.S. sources (or would be entitled to benefits if it derived any such income) as a resident of the other country which satisfies any applicable limitation on benefits requirement.

b ☐ I certify that the entity identified in Part I:

- Is organized for the provision of retirement, disability, or death benefits (or any combination thereof) to beneficiaries that are former employees of one or more employers in consideration for services rendered;
- No single beneficiary has a right to more than 5% of the FFI's assets;
- Is subject to government regulation and provides annual information reporting about its beneficiaries to the relevant tax authorities in the country in which the fund is established or operated; **and**

(i) Is generally exempt from tax on investment income under the laws of the country in which it is established or operates due to its status as a retirement or pension plan;

(ii) Receives at least 50% of its total contributions from sponsoring employers (disregarding transfers of assets from other plans described in this part, retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, other retirement funds described in an applicable Model 1 or Model 2 IGA, or accounts described in Regulations section 1.1471-5(b)(2)(i)(A));

(iii) Either does not permit or penalizes distributions or withdrawals made before the occurrence of specified events related to retirement, disability, or death (except rollover distributions to accounts described in Regulations section 1.1471-5(b)(2)(i)(A) (referring to retirement and pension accounts), to retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, or to other retirement funds described in this part or in an applicable Model 1 or Model 2 IGA); **or**

(iv) Limits contributions by employees to the fund by reference to earned income of the employee or may not exceed $50,000 annually.

c ☐ I certify that the entity identified in Part I:

- Is organized for the provision of retirement, disability, or death benefits (or any combination thereof) to beneficiaries that are former employees of one or more employers in consideration for services rendered;
- Has fewer than 50 participants;
- Is sponsored by one or more employers each of which is not an investment entity or passive NFFE;
- Employee and employer contributions to the fund (disregarding transfers of assets from other plans described in this part, retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, or accounts described in Regulations section 1.1471-5(b)(2)(i)(A)) are limited by reference to earned income and compensation of the employee, respectively;
- Participants that are not residents of the country in which the fund is established or operated are not entitled to more than 20% of the fund's assets; **and**
- Is subject to government regulation and provides annual information reporting about its beneficiaries to the relevant tax authorities in the country in which the fund is established or operates.

Part XV Exempt Retirement Plans *(continued)*

d ☐ I certify that the entity identified in Part I is formed pursuant to a pension plan that would meet the requirements of section 401(a), other than the requirement that the plan be funded by a trust created or organized in the United States.

e ☐ I certify that the entity identified in Part I is established exclusively to earn income for the benefit of one or more retirement funds described in this part or in an applicable Model 1 or Model 2 IGA, or accounts described in Regulations section 1.1471-5(b)(2)(i)(A) (referring to retirement and pension accounts), or retirement and pension accounts described in an applicable Model 1 or Model 2 IGA.

f ☐ I certify that the entity identified in Part I:

- Is established and sponsored by a foreign government, international organization, central bank of issue, or government of a U.S. possession (each as defined in Regulations section 1.1471-6) or an exempt beneficial owner described in an applicable Model 1 or Model 2 IGA to provide retirement, disability, or death benefits to beneficiaries or participants that are current or former employees of the sponsor (or persons designated by such employees); **or**

- Is established and sponsored by a foreign government, international organization, central bank of issue, or government of a U.S. possession (each as defined in Regulations section 1.1471-6) or an exempt beneficial owner described in an applicable Model 1 or Model 2 IGA to provide retirement, disability, or death benefits to beneficiaries or participants that are not current or former employees of such sponsor, but are in consideration of personal services performed for the sponsor.

Part XVI Entity Wholly Owned by Exempt Beneficial Owners

30 ☐ I certify that the entity identified in Part I:

- Is an FFI solely because it is an investment entity;
- Each direct holder of an equity interest in the investment entity is an exempt beneficial owner described in Regulations section 1.1471-6 or in an applicable Model 1 or Model 2 IGA;
- Each direct holder of a debt interest in the investment entity is either a depository institution (with respect to a loan made to such entity) or an exempt beneficial owner described in Regulations section 1.1471-6 or an applicable Model 1 or Model 2 IGA.
- Has provided an owner reporting statement that contains the name, address, TIN (if any), chapter 4 status, and a description of the type of documentation provided to the withholding agent for every person that owns a debt interest constituting a financial account or direct equity interest in the entity; **and**
- Has provided documentation establishing that every owner of the entity is an entity described in Regulations section 1.1471-6(b), (c), (d), (e), (f) and/or (g) without regard to whether such owners are beneficial owners.

Part XVII Territory Financial Institution

31 ☐ I certify that the entity identified in Part I is a financial institution (other than an investment entity) that is incorporated or organized under the laws of a possession of the United States.

Part XVIII Excepted Nonfinancial Group Entity

32 ☐ I certify that the entity identified in Part I:

- Is a holding company, treasury center, or captive finance company and substantially all of the entity's activities are functions described in Regulations section 1.1471-5(e)(5)(i)(C) through (E);
- Is a member of a nonfinancial group described in Regulations section 1.1471-5(e)(5)(i)(B);
- Is not a depository or custodial institution (other than for members of the entity's expanded affiliated group); **and**
- Does not function (or hold itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle with an investment strategy to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes.

Part XIX Excepted Nonfinancial Start-Up Company

33 ☐ I certify that the entity identified in Part I:

- Was formed on (or, in the case of a new line of business, the date of board resolution approving the new line of business) _____ (date must be less than 24 months prior to date of payment);
- Is not yet operating a business and has no prior operating history or is investing capital in assets with the intent to operate a new line of business other than that of a financial institution or passive NFFE;
- Is investing capital into assets with the intent to operate a business other than that of a financial institution; **and**
- Does not function (or hold itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes.

Part XX Excepted Nonfinancial Entity in Liquidation or Bankruptcy

34 ☐ I certify that the entity identified in Part I:

- Filed a plan of liquidation, filed a plan of reorganization, or filed for bankruptcy on _____;
- During the past 5 years has not been engaged in business as a financial institution or acted as a passive NFFE;
- Is either liquidating or emerging from a reorganization or bankruptcy with the intent to continue or recommence operations as a nonfinancial entity; **and**
- Has, or will provide, documentary evidence such as a bankruptcy filing or other public documentation that supports its claim if it remains in bankruptcy or liquidation for more than 3 years.

Part XXI 501(c) Organization

35 ☐ I certify that the entity identified in Part I is a 501(c) organization that:

- Has been issued a determination letter from the IRS that is currently in effect concluding that the payee is a section 501(c) organization that is dated _____; **or**
- Has provided a copy of an opinion from U.S. counsel certifying that the payee is a section 501(c) organization (without regard to whether the payee is a foreign private foundation).

Part XXII Nonprofit Organization

36 ☐ I certify that the entity identified in Part I is a nonprofit organization that meets the following requirements.

- The entity is established and maintained in its country of residence exclusively for religious, charitable, scientific, artistic, cultural or educational purposes;
- The entity is exempt from income tax in its country of residence;
- The entity has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
- Neither the applicable laws of the entity's country of residence nor the entity's formation documents permit any income or assets of the entity to be distributed to, or applied for the benefit of, a private person or noncharitable entity other than pursuant to the conduct of the entity's charitable activities or as payment of reasonable compensation for services rendered or payment representing the fair market value of property which the entity has purchased; **and**
- The applicable laws of the entity's country of residence or the entity's formation documents require that, upon the entity's liquidation or dissolution, all of its assets be distributed to an entity that is a foreign government, an integral part of a foreign government, a controlled entity of a foreign government, or another organization that is described in this part or escheats to the government of the entity's country of residence or any political subdivision thereof.

Part XXIII Publicly Traded NFFE or NFFE Affiliate of a Publicly Traded Corporation

Check box 37a or 37b, whichever applies.

37a ☐ I certify that:

- The entity identified in Part I is a foreign corporation that is not a financial institution; **and**
- The stock of such corporation is regularly traded on one or more established securities markets, including _____ (name one securities exchange upon which the stock is regularly traded).

b ☐ I certify that:

- The entity identified in Part I is a foreign corporation that is not a financial institution;
- The entity identified in Part I is a member of the same expanded affiliated group as an entity the stock of which is regularly traded on an established securities market;
- The name of the entity, the stock of which is regularly traded on an established securities market, is _____; **and**
- The name of the securities market on which the stock is regularly traded is _____.

Part XXIV Excepted Territory NFFE

38 ☐ I certify that:

- The entity identified in Part I is an entity that is organized in a possession of the United States;
- The entity identified in Part I:
  - **(i)** Does not accept deposits in the ordinary course of a banking or similar business;
  - **(ii)** Does not hold, as a substantial portion of its business, financial assets for the account of others; **or**
  - **(iii)** Is not an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account; **and**
- All of the owners of the entity identified in Part I are bona fide residents of the possession in which the NFFE is organized or incorporated.

Part XXV Active NFFE

39 ☐ I certify that:

- The entity identified in Part I is a foreign entity that is not a financial institution;
- Less than 50% of such entity's gross income for the preceding calendar year is passive income; **and**
- Less than 50% of the assets held by such entity are assets that produce or are held for the production of passive income (calculated as a weighted average of the percentage of passive assets measured quarterly) (see instructions for the definition of passive income).

Part XXVI Passive NFFE

40a ☐ I certify that the entity identified in Part I is a foreign entity that is not a financial institution (other than an investment entity organized in a possession of the United States) and is not certifying its status as a publicly traded NFFE (or affiliate), excepted territory NFFE, active NFFE, direct reporting NFFE, or sponsored direct reporting NFFE.

Check box 40b or 40c, whichever applies.

b ☐ I further certify that the entity identified in Part I has no substantial U.S. owners (or, if applicable, no controlling U.S. persons); **or**

c ☐ I further certify that the entity identified in Part I has provided the name, address, and TIN of each substantial U.S. owner (or, if applicable, controlling U.S. person) of the NFFE in Part XXIX.

Part XXVII Excepted Inter-Affiliate FFI

41 ☐ I certify that the entity identified in Part I:

- Is a member of an expanded affiliated group;
- Does not maintain financial accounts (other than accounts maintained for members of its expanded affiliated group);
- Does not make withholdable payments to any person other than to members of its expanded affiliated group;
- Does not hold an account (other than depository accounts in the country in which the entity is operating to pay for expenses) with or receive payments from any withholding agent other than a member of its expanded affiliated group; **and**
- Has not agreed to report under Regulations section 1.1471-4(d)(2)(ii)(C) or otherwise act as an agent for chapter 4 purposes on behalf of any financial institution, including a member of its expanded affiliated group.

Part XXVIII Sponsored Direct Reporting NFFE (see instructions for when this is permitted)

42 Name of sponsoring entity: _____

43 ☐ I certify that the entity identified in Part I is a direct reporting NFFE that is sponsored by the entity identified on line 42.

Part XXIX Substantial U.S. Owners of Passive NFFE

As required by Part XXVI, provide the name, address, and TIN of each substantial U.S. owner of the NFFE. Please see the instructions for a definition of substantial U.S. owner. If providing the form to an FFI treated as a reporting Model 1 FFI or reporting Model 2 FFI, an NFFE may also use this part for reporting its controlling U.S. persons under an applicable IGA.

Name	Address	TIN

Part XXX Certification

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- The entity identified on line 1 of this form is the beneficial owner of all the income to which this form relates, is using this form to certify its status for chapter 4 purposes, or is a merchant submitting this form for purposes of section 6050W;
- The entity identified on line 1 of this form is not a U.S. person;
- The income to which this form relates is: (a) not effectively connected with the conduct of a trade or business in the United States, (b) effectively connected but is not subject to tax under an income tax treaty, or (c) the partner's share of a partnership's effectively connected income; **and**
- For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which the entity on line 1 is the beneficial owner or any withholding agent that can disburse or make payments of the income of which the entity on line 1 is the beneficial owner.

I agree that I will submit a new form within 30 days if any certification on this form becomes incorrect.

Sign Here ▶ _____ _____ _____

Signature of individual authorized to sign for beneficial owner | Print Name | Date (MM-DD-YYYY)

☐ **I certify that I have the capacity to sign for the entity identified on line 1 of this form.**

Instructions for Form W-8BEN-E

(Rev. July 2017)

Certificate of Status of Beneficial Owner for United States Tax Withholding and Reporting (Entities)

Department of the Treasury
Internal Revenue Service

Section references are to the Internal Revenue Code unless otherwise noted.

Future Developments

For the latest information about developments related to Form W-8BEN-E and its instructions, such as legislation enacted after they were published, go to *IRS.gov/FormW8BENE*.

What's New

Limited FFIs and limited branches. Limited FFI and limited branch statuses expired on December 31, 2016, and have been removed from this form and the instructions.

Sponsored FFIs and sponsored direct reporting NFFEs. As of January 1, 2017, sponsored FFIs that are registered deemed-compliant FFIs and sponsored direct reporting NFFEs are required to obtain their own GIINs to be provided on this form and can no longer provide the sponsoring entity's GIIN. This form has been updated to reflect this requirement.

Nonreporting IGA FFIs. This form and these instructions have been updated to reflect the requirements for withholding agents to document nonreporting IGA FFIs in the Treasury regulations. These instructions also clarify that nonreporting IGA FFIs that are sponsored entities should provide their own GIIN (if required) and should not provide the GIIN of the sponsoring entity. See the instructions to Part XII. In addition, these instructions provide that a trustee of a trustee-documented trust that is a foreign person should provide the GIIN it received when it registered as a participating FFI (including a reporting Model 2 FFI) or reporting Model 1 FFI.

Foreign taxpayer identification numbers (TINs). These instructions have been updated to require a foreign TIN (except in certain cases) to be provided on this form for certain foreign account holders of a financial account maintained at a U.S. office or branch of a financial institution. See the instructions to line 9b for exceptions to this requirement.

Reminder

Note. If you are a resident in a FATCA partner jurisdiction (that is, a Model 1 IGA jurisdiction with reciprocity), certain tax account information may be provided to your jurisdiction of residence.

General Instructions

For definitions of terms used throughout these instructions, see *Definitions*, later.

Purpose of Form

This form is used by foreign entities to document their statuses for purposes of chapter 3 and chapter 4, as well as for certain other Code provisions as described later in these instructions.

Foreign persons are subject to U.S. tax at a 30% rate on income they receive from U.S. sources that consists of:

- Interest (including certain original issue discount (OID));
- Dividends;
- Rents;
- Royalties;
- Premiums;
- Annuities;
- Compensation for, or in expectation of, services performed;
- Substitute payments in a securities lending transaction; or
- Other fixed or determinable annual or periodical gains, profits, or income.

This tax is imposed on the gross amount paid and is generally collected by withholding under section 1441 or 1442 on that amount. A payment is considered to have been made whether it is made directly to the beneficial owner or to another person, such as an intermediary, agent, or partnership, for the benefit of the beneficial owner.

In addition, section 1446 requires a partnership conducting a trade or business in the United States to withhold tax on a foreign partner's distributive share of the partnership's effectively connected taxable income. Generally, a foreign person that is a partner in a partnership that submits a Form W-8 for purposes of section 1441 or 1442 will satisfy the documentation requirements under section 1446 as well. However, in some cases the documentation requirements of sections 1441 and 1442 do not match the documentation requirements of section 1446. See Regulations sections 1.1446-1 through 1.1446-6.

A withholding agent or payer of the income may rely on a properly completed Form W-8BEN-E to treat a payment associated with the Form W-8BEN-E as a payment to a foreign person who beneficially owns the amounts paid. If applicable, the withholding agent may rely on the Form W-8BEN-E to apply a reduced rate of, or exemption from, withholding. If you receive certain types of income, you must provide Form W-8BEN-E to:

- Claim that you are the beneficial owner of the income for which Form W-8BEN-E is being provided or a partner in a partnership subject to section 1446; and
- If applicable, claim a reduced rate of, or exemption from, withholding as a resident of a foreign country with which the United States has an income tax treaty.

You may also use Form W-8BEN-E to identify income from a notional principal contract that is not effectively connected with the conduct of a trade or business in the United States to establish the exception to reporting such income on Form 1042-S. See Regulations section 1.1461-1(c)(2)(ii)(F).

Form W-8BEN-E may also be used to claim exemption from withholding for portfolio interest pursuant to section 881(c). The portfolio interest exemption does not apply to payments of interest for which the recipient is a 10 percent shareholder of the payer or to payments of interest received by a controlled foreign corporation from a related person. See sections 881(c)(3) and 881(c)(5). A future version of this form may require that persons receiving interest payments to which this form relates identify any obligation with respect to which they have one of these prohibited relationships.

You may also be required to submit Form W-8BEN-E to claim an exception from domestic information reporting on Form 1099 and backup withholding (at the backup withholding rate under section 3406) for certain types of income. Such income includes:

- Broker proceeds.
- Short-term (183 days or less) original issue discount (short-term OID).
- Bank deposit interest.
- Foreign source interest, dividends, rents, or royalties.

Provide Form W-8BEN-E to the withholding agent or payer before income is paid or credited to you. Failure to provide a Form W-8BEN-E when requested may lead to withholding at a 30% rate or the backup withholding rate in certain cases when you receive a payment to which backup withholding applies.

In addition to the requirements of chapter 3, chapter 4 requires withholding agents to identify the chapter 4 status of entities that are payees receiving withholdable payments. A withholding agent may request this Form W-8BEN-E to establish your chapter 4 status and avoid withholding at a 30% rate on such payments.

Chapter 4 also requires participating FFIs and certain registered deemed-compliant FFIs to document their entity account holders in order to determine their chapter 4 statuses regardless of whether withholding applies to any payments made to the entities. If you are an entity maintaining an account with an FFI, the FFI may request that you provide this Form W-8BEN-E in order to document your chapter 4 status.

Additional information. For additional information and instructions for the withholding agent, see the Instructions for the Requester of Forms W-8BEN, W-8BEN-E, W-8ECI, W-8EXP, and W-8IMY.

Who Must Provide Form W-8BEN-E

You must give Form W-8BEN-E to the withholding agent or payer if you are a foreign entity receiving a withholdable payment from a withholding agent, receiving a payment subject to chapter 3 withholding, or if you are an entity maintaining an account with an FFI requesting this form.

Do not use Form W-8BEN-E if:

- You are a U.S. person (including U.S. citizens, resident aliens, and entities treated as U.S. persons, such as a corporation organized under the law of a state). Instead, use Form W-9, Request for Taxpayer Identification Number and Certification.
- You are a foreign insurance company that has made an election under section 953(d) to be treated as a U.S. person. Instead, provide a withholding agent with Form W-9 to certify to your U.S. status even if you are considered an FFI for purposes of chapter 4.
- You are a nonresident alien individual. Instead, use Form W-8BEN, Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals), or Form 8233, Exemption From Withholding on Compensation for Independent (and Certain Dependent) Personal Services of a Nonresident Alien Individual, as applicable.
- You are a disregarded entity, branch, or flow-through entity for U.S. tax purposes. However, you may use this form if you are a disregarded entity or flow-through entity using this form either solely to document your chapter 4 status (because you hold an account with an FFI) or, if you are a disregarded entity or a partnership, to claim treaty benefits because you are a hybrid entity liable to tax as a resident for treaty purposes. See *Special Instructions for Hybrid Entities*, later. A flow-through entity may also use this form for purposes of documenting itself as a participating payee for purposes of section 6050W. If you are a disregarded entity with a single owner or branch of an FFI, the single owner, if such owner is a foreign person, should provide Form W-8BEN or Form W-8BEN-E (as appropriate). If the single owner is a U.S. person, a Form W-9 should be provided. If you are a partnership, you should provide a Form W-8IMY, Certificate of Foreign Intermediary, Foreign Flow-Through Entity, or Certain U.S. Branches for United States Tax Withholding and Reporting.
- You are acting as an intermediary (that is, acting not for your own account, but for the account of others as an agent, nominee, or custodian), a qualified intermediary (including a qualified intermediary acting as a qualified derivatives dealer), or a qualified securities lender (QSL). Instead, provide Form W-8IMY.
- You are receiving income that is effectively connected with the conduct of a trade or business in the United States, unless it is allocable to you through a partnership. Instead, provide Form W-8ECI, Certificate of Foreign Person's Claim That Income Is Effectively Connected With the Conduct of a Trade or Business in the United States. If any of the income for which you have provided a Form W-8BEN-E becomes effectively connected, this is a change in circumstances and the Form W-8BEN-E is no longer valid.
- You are filing for a foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a U.S. possession claiming the applicability of section 115(2), 501(c), 892, 895, or 1443(b). Instead, provide Form W-8EXP, Certificate of

Foreign Government or Other Foreign Organization for United States Tax Withholding and Reporting, to certify to your exemption and identify your chapter 4 status. However, you should provide Form W-8BEN-E if you are claiming treaty benefits, and you may provide this form if you are only claiming you are a foreign person exempt from backup withholding or documenting your chapter 4 status. For example, a foreign tax-exempt organization under section 501(c) receiving royalty income that is not exempt because it is taxable as unrelated business income but that is eligible for a reduced rate of withholding under a royalty article of a tax treaty should provide Form W-8BEN-E. You should use Form W-8ECI if you are receiving effectively connected income (for example, income from commercial activities that is not exempt under an applicable section of the Code).

- You are a foreign reverse hybrid entity transmitting documentation provided by your interest holders to claim treaty benefits on their behalf. Instead, provide Form W-8IMY. A foreign reverse hybrid entity also may not use this form to attempt to claim treaty benefits on its own behalf. See *Foreign Reverse Hybrid Entities*, later.
- You are a withholding foreign partnership or a withholding foreign trust within the meaning of sections 1441 and 1442 and the accompanying regulations. Instead, provide Form W-8IMY.
- You are a foreign partnership or foreign grantor trust providing documentation for purposes of section 1446. Instead, provide Form W-8IMY and accompanying documentation.
- You are a foreign branch of a U.S. financial institution that is an FFI (other than a qualified intermediary branch) under an applicable Model 1 IGA. For purposes of identifying yourself to withholding agents, you may submit Form W-9 to certify to your U.S. status.

Giving Form W-8BEN-E to the withholding agent. Do not send Form W-8BEN-E to the IRS. Instead, give it to the person who is requesting it from you. Generally, this will be the person from whom you receive the payment, who credits your account, or a partnership that allocates income to you. An FFI may also request this form from you to document the status of your account.

When to provide Form W-8BEN-E to the withholding agent. Give Form W-8BEN-E to the person requesting it before the payment is made to you, credited to your account, or allocated. If you do not provide this form, the withholding agent may have to withhold at the 30% rate (as applicable under chapters 3 or 4), backup withholding rate, or the rate applicable under section 1446. If you receive more than one type of income from a single withholding agent for which you claim different benefits, the withholding agent may, at its option, require you to submit a Form W-8BEN-E for each type of income. Generally, a separate Form W-8BEN-E must be given to each withholding agent.

Note. If you own the income with one or more other persons, the income will be treated by the withholding agent as owned by a foreign person that is a beneficial owner of a payment only if Form W-8BEN or W-8BEN-E (or other applicable document) is provided by each of the owners. An account will be treated as a U.S. account for chapter 4 purposes by an FFI requesting this form if any of the account holders is a specified U.S. person or a U.S.-owned foreign entity (unless the account is otherwise excepted from U.S. account status for chapter 4 purposes).

Change in circumstances. If a change in circumstances makes any information on the Form W-8BEN-E you have submitted incorrect for purposes of either chapter 3 or chapter 4, you must notify the withholding agent or financial institution maintaining your account within 30 days of the change in circumstances by providing the documentation required in Regulations section 1.1471-3(c)(6)(ii)(E)(2). See Regulations sections 1.1441-1(e)(4)(ii)(D) for the definition of change in circumstances for purposes of chapter 3, and 1.1471-3(c)(6)(ii)(E) for purposes of chapter 4.



With respect to an FFI claiming a chapter 4 status under an applicable IGA, a change in circumstances includes when the jurisdiction where the FFI is organized or resident (or the jurisdiction identified in Part II of the form) was included on the list of jurisdictions treated as having an intergovernmental agreement in effect and is removed from that list or when the FATCA status of the jurisdiction changes (for example, from Model 2 to Model 1). The list of agreements is maintained at www.treasury.gov/resource-center/tax-policy/treaties/Pages/FATCA-Archive.aspx.

Expiration of Form W-8BEN-E. Generally, a Form W-8BEN-E will remain valid for purposes of both chapters 3 and 4 for a period starting on the date the form is signed and ending on the last day of the third succeeding calendar year, unless a change in circumstances makes any information on the form incorrect. For example, a Form W-8BEN signed on September 30, 2014, remains valid through December 31, 2017.

However, under certain conditions a Form W-8BEN-E will remain in effect indefinitely absent a change of circumstances. See Regulations sections 1.1441-1(e)(4)(ii) and 1.1471-3(c)(6)(ii) for the period of validity for chapters 3 and 4 purposes, respectively.

Definitions

Account holder. An account holder is generally the person listed or identified as the holder or owner of a financial account. For example, if a partnership is listed as the holder or owner of a financial account, then the partnership is the account holder, rather than the partners of the partnership. However, an account that is held by a disregarded entity (other than a disregarded entity treated as an FFI for chapter 4 purposes) is treated as held by the entity's single owner.

Amounts subject to chapter 3 withholding. Generally, an amount subject to chapter 3 withholding is an amount from sources within the United States that is fixed or determinable annual or periodical (FDAP) income. FDAP income is all income included in gross income, including interest (as well as OID), dividends, rents, royalties, and compensation. Amounts subject to chapter 3 withholding do not include amounts that are not FDAP, such as most gains from the sale of property (including market discount and option premiums), as well as other specific items of

income described in Regulations section 1.1441-2 (such as interest on bank deposits and short-term OID).

For purposes of section 1446, the amount subject to withholding is the foreign partner's share of the partnership's effectively connected taxable income.

Beneficial owner. For payments other than those for which a reduced rate of, or exemption from, withholding is claimed under an income tax treaty, the beneficial owner of income is generally the person who is required under U.S. tax principles to include the payment in gross income on a tax return. A person is not a beneficial owner of income, however, to the extent that person is receiving the income as a nominee, agent, or custodian, or to the extent the person is a conduit whose participation in a transaction is disregarded. In the case of amounts paid that do not constitute income, beneficial ownership is determined as if the payment were income.

Foreign partnerships, foreign simple trusts, and foreign grantor trusts are not the beneficial owners of income paid to the partnership or trust. The beneficial owners of income paid to a foreign partnership are generally the partners in the partnership, provided that the partner is not itself a partnership, foreign simple or grantor trust, nominee or other agent. The beneficial owners of income paid to a foreign simple trust (that is, a foreign trust that is described in section 651(a)) are generally the beneficiaries of the trust, if the beneficiary is not a foreign partnership, foreign simple or grantor trust, nominee, or other agent. The beneficial owners of income paid to a foreign grantor trust (that is, a foreign trust to the extent that all or a portion of the income of the trust is treated as owned by the grantor or another person under sections 671 through 679) are the persons treated as the owners of the trust. The beneficial owners of income paid to a foreign complex trust (that is, a foreign trust that is not a foreign simple trust or foreign grantor trust) is the trust itself.

For purposes of section 1446, the same beneficial owner rules apply, except that under section 1446 a foreign simple trust rather than the beneficiary provides the form to the partnership.

The beneficial owner of income paid to a foreign estate is the estate itself.

Note. A payment to a U.S. partnership, U.S. trust, or U.S. estate is treated as a payment to a U.S. payee that is not subject to 30% withholding for purposes of chapters 3 and 4. A U.S. partnership, trust, or estate should provide the withholding agent with a Form W-9. For purposes of section 1446, a U.S. grantor trust or disregarded entity shall not provide the withholding agent a Form W-9 in its own right. Rather, the grantor or other owner shall provide the withholding agent the appropriate form.

Chapter 3. Chapter 3 means chapter 3 of the Internal Revenue Code (Withholding of Tax on Nonresident Aliens and Foreign Corporations). Chapter 3 contains sections 1441 through 1464.

Chapter 4. Chapter 4 means chapter 4 of the Internal Revenue Code (Taxes to Enforce Reporting on Certain Foreign Accounts). Chapter 4 contains sections 1471 through 1474.

Chapter 4 status. The term chapter 4 status means a person's status as a U.S. person, specified U.S. person, foreign individual, participating FFI, deemed-compliant FFI, restricted distributor, exempt beneficial owner, nonparticipating FFI, territory financial institution, excepted NFFE, or passive NFFE.

Deemed-compliant FFI. Under section 1471(b)(2), certain FFIs are deemed to comply with the regulations under chapter 4 without the need to enter into an FFI agreement with the IRS. However, certain deemed-compliant FFIs are required to register with the IRS and obtain a GIIN. These FFIs are referred to as ***registered deemed-compliant FFIs***. See Regulations section 1.1471-5(f)(1).

Disregarded entity. A business entity that has a single owner and is not a corporation under Regulations section 301.7701-2(b) is disregarded as an entity separate from its owner. Generally, a disregarded entity does not submit this Form W-8BEN-E to a withholding agent. Instead, the owner of such entity provides the appropriate documentation (for example, a Form W-8BEN-E if the owner is a foreign entity). However, if a disregarded entity receiving a withholdable payment is an FFI outside the single owner's country of organization or has its own GIIN, its foreign owner will be required to complete Part II of Form W-8BEN-E to document the chapter 4 status of the disregarded entity receiving the payment.

Certain entities that are disregarded for U.S. tax purposes may be treated as treaty residents for purposes of claiming treaty benefits under an applicable tax treaty or may be recognized as FFIs under an applicable IGA. A hybrid entity claiming treaty benefits on its own behalf is required to complete Form W-8BEN-E. See *Hybrid Entities* under *Special Instructions*, later.

A disregarded entity with a U.S. owner or a disregarded entity with a foreign owner that is not otherwise able to fill out Part II (that is, because it is in the same country as its single owner and does not have a GIIN) may provide this form to an FFI solely for purposes of documenting itself for chapter 4 purposes. In such a case, the disregarded entity should complete Part I as if it were a beneficial owner and should not complete line 3.

Financial account. A financial account includes:

- A depository account maintained by an FFI;
- A custodial account maintained by an FFI;
- Equity or debt interests (other than interests regularly traded on an established securities market) in investment entities and certain holding companies, treasury centers, or financial institutions as defined in Regulations section 1.1471-5(e);
- Certain cash value insurance contracts; and
- Annuity contracts.

For purposes of chapter 4, exceptions are provided for accounts such as certain tax-favored savings accounts, term life insurance contracts, accounts held by estates, escrow accounts, and certain annuity contracts. These exceptions are subject to certain conditions. See Regulations section 1.1471-5(b)(2). Accounts may also be excluded from the definition of financial account under an applicable IGA.

Financial institution. A financial institution generally means an entity that is a depository institution, custodial institution, investment entity, or an insurance company (or holding company of an insurance company) that issues cash value insurance or annuity contracts. See Regulations section 1.1471-5(e).

An investment entity organized in a territory that is not also a depository institution, custodial institution, or specified insurance company is not treated as a financial institution. Instead, it is a territory NFFE. If such an entity cannot qualify as an excepted NFFE as described in Regulations section 1.1472-1(c)(1) (including an excepted territory NFFE), it must disclose its substantial U.S. owners using this definition (applying the 10 percent threshold) under Regulations section 1.1473-1(b)(1).

Foreign financial institution (FFI). A foreign financial institution (FFI) means a foreign entity that is a financial institution.

Fiscally transparent entity. An entity is treated as fiscally transparent with respect to an item of income for which treaty benefits are claimed to the extent that the interest holders in the entity must, on a current basis, take into account separately their shares of an item of income paid to the entity, whether or not distributed, and must determine the character of the items of income as if they were realized directly from the sources from which realized by the entity. For example, partnerships, common trust funds, and simple trusts or grantor trusts are generally considered to be fiscally transparent with respect to items of income received by them.

Flow-through entity. A flow-through entity is a foreign partnership (other than a withholding foreign partnership), a foreign simple or foreign grantor trust (other than a withholding foreign trust), or, for payments for which a reduced rate of, or exemption from, withholding is claimed under an income tax treaty, any entity to the extent the entity is considered to be fiscally transparent with respect to the payment by an interest holder's jurisdiction.

Foreign person. A foreign person includes a foreign corporation, a foreign partnership, a foreign trust, a foreign estate, and any other person that is not a U.S. person. It also includes a foreign branch or office of a U.S. financial institution or U.S. clearing organization if the foreign branch is a qualified intermediary. Generally, a payment to a U.S. branch of a foreign person is a payment to a foreign person.

GIIN. The term GIIN means a global intermediary identification number. A GIIN is the identification number assigned to an entity that has registered with the IRS for chapter 4 purposes.

Hybrid entity. A hybrid entity is any person (other than an individual) that is treated as fiscally transparent for purposes of its status under the Code but is not treated as fiscally transparent by a country with which the United States has an income tax treaty. Hybrid entity status is relevant for claiming treaty benefits. A hybrid entity is required to provide its chapter 4 status if it is receiving a withholdable payment.

Intergovernmental agreement (IGA). An intergovernmental agreement (IGA) means a Model 1 IGA or a Model 2 IGA. For a list of jurisdictions treated as having in effect a Model 1 or Model 2 IGA, see *www.treasury.gov/resource-center/tax-policy/treaties/Pages/FATCA-Archive.aspx*.

A ***Model 1 IGA*** means an agreement between the United States or the Treasury Department and a foreign government or one or more agencies to implement FATCA through reporting by FFIs to such foreign government or agency, followed by automatic exchange of the reported information with the IRS. An FFI in a Model 1 IGA jurisdiction that performs account reporting to the jurisdiction's government is referred to as a ***reporting Model 1 FFI***.

A ***Model 2 IGA*** means an agreement or arrangement between the United States or the Treasury Department and a foreign government or one or more agencies to implement FATCA through reporting by FFIs directly to the IRS in accordance with the requirements of an FFI agreement, supplemented by the exchange of information between such foreign government or agency and the IRS. An FFI in a Model 2 IGA jurisdiction that has entered into an FFI agreement with respect to a branch is a participating FFI but may be referred to as a ***reporting Model 2 FFI***.

The term **reporting IGA FFI** refers to both reporting Model 1 FFIs and reporting Model 2 FFIs.

Nonparticipating FFI. A nonparticipating FFI means an FFI that is not a participating FFI, deemed-compliant FFI, or exempt beneficial owner.

Nonreporting IGA FFI. A nonreporting IGA FFI is an FFI that is a resident of, or located or established in, a Model 1 or Model 2 IGA jurisdiction that meets the requirements of:

- A nonreporting financial institution described in a specific category in Annex II of the Model 1 or Model 2 IGA;
- A registered deemed-compliant FFI described in Regulations section 1.1471-5(f)(1)(i)(A) through (F);
- A certified deemed-compliant FFI described in Regulations section 1.1471-5(f)(2)(i) through (v); or
- An exempt beneficial owner described in Regulations section 1.1471-6.

Participating FFI. A participating FFI is an FFI that has agreed to comply with the terms of an FFI agreement with respect to all branches of the FFI, other than a branch that is a reporting Model 1 FFI or a U.S. branch. The term participating FFI also includes a reporting Model 2 FFI and a QI branch of a U.S. financial institution unless such branch is a reporting Model 1 FFI.

Participating payee. A participating payee means any person that accepts a payment card as payment or accepts payment from a third party settlement organization in settlement of a third party network transaction for purposes of section 6050W.

Payee. A payee is generally a person to whom a payment is made regardless of whether such person is the beneficial owner. For a payment made to a financial account, the payee is generally the holder of the financial account. See Regulations sections 1.1441-1(b)(2) and 1.1471-3(a)(3).

Payment settlement entity (PSE). A payment settlement entity is a merchant acquiring entity or third party settlement organization. Under section 6050W, a PSE is generally required to report payments made in settlement of payment card transactions or third party network transactions. However, a PSE is not required to report payments made to a beneficial owner that is documented as foreign with an applicable Form W-8.

Qualified intermediary (QI). A qualified intermediary (QI) is a person that is a party to an agreement with the IRS that is described in Regulations section 1.1441-1(e)(5)(iii). A ***qualified derivatives dealer (QDD)*** is a QI that has agreed to certain reporting and withholding requirements pursuant to Regulations section 1.1441-1(e)(6).

Recalcitrant account holder. A recalcitrant account holder includes an entity (other than an entity required to be treated as a nonparticipating FFI) that fails to comply with a request by an FFI maintaining the account for documentation and information for determining whether the account is a U.S. account. See Regulations section 1.1471-5(g).

Reverse hybrid entity. A reverse hybrid entity is any person (other than an individual) that is not fiscally transparent under U.S. tax law principles but that is fiscally transparent under the laws of a jurisdiction with which the United States has an income tax treaty. See Form W-8IMY and the accompanying instructions for information on a reverse hybrid entity making a claim of treaty benefits on behalf of its owners.

Specified U.S. person. A specified U.S. person is any U.S. person other than a person identified in Regulations section 1.1473-1(c).

Substantial U.S. owner. A substantial U.S. owner (as defined in Regulations section 1.1473-1(b)) means any specified U.S. person that:

- Owns, directly or indirectly, more than 10 percent (by vote or value) of the stock of any foreign corporation;
- Owns, directly or indirectly, more than 10 percent of the profits or capital interests in a foreign partnership;
- Is treated as an owner of any portion of a foreign trust under sections 671 through 679; or
- Holds, directly or indirectly, more than a 10 percent beneficial interest in a trust.

U.S. person. A U.S. person is defined in section 7701(a)(30) and includes domestic partnerships, corporations, and trusts.

CAUTION *Certain foreign insurance companies issuing annuities or cash value insurance contracts that elect to be treated as a U.S. person for federal tax purposes but are not licensed to do business in the United States are treated as FFIs for purposes of chapter 4. For purposes of providing a withholding agent with documentation for both chapter 3 and chapter 4 purposes, however, such an insurance company is permitted to use Form W-9 to certify its status as a U.S. person. Likewise, a foreign branch of a U.S. financial institution (other than a branch that operates as a qualified intermediary) that is treated as an FFI under an applicable IGA is permitted to use Form W-9 to certify its status as a U.S. person for chapter 3 and chapter 4 purposes.*

Withholdable payment. A withholdable payment is defined in Regulations section 1.1473-1(a). For exceptions applicable to the definition of a withholdable payment, see Regulations section 1.1473-1(a)(4) (for example, certain nonfinancial payments).

Withholding agent. Any person, U.S. or foreign, that has control, receipt, custody, disposal, or payment of U.S. source FDAP income subject to chapter 3 or 4 withholding is a withholding agent. The withholding agent may be an individual, corporation, partnership, trust, association, or any other entity, including (but not limited to) any foreign intermediary, foreign partnership, and U.S. branches of certain foreign banks and insurance companies.

For purposes of section 1446, the withholding agent is the partnership conducting the trade or business in the United States. For a publicly traded partnership, the withholding agent may be the partnership, a nominee holding an interest on behalf of a foreign person, or both. See Regulations sections 1.1446-1 through 1.1446-6.

Specific Instructions

Part I – Identification of Beneficial Owner

Line 1. Enter your name. If you are a disregarded entity or branch, do not enter your business name. Instead, enter the legal name of your owner (or, if you are a branch, the entity that you form a part of) (looking through multiple disregarded entities if applicable). If you are a disregarded entity that is a hybrid entity filing a treaty claim, however, see *Hybrid entities* under *Special Instructions*, later.

TIP *If you are an account holder providing this form to an FFI solely for purposes of documenting yourself as an account holder and you are not receiving a withholdable payment or reportable amount (as defined in Regulations section 1.1441-1(e)(3)(vi)), you should complete Part I by substituting the references to "beneficial owner" with "account holder."*

CAUTION *The named holder on the account is not necessarily the account holder for purposes of chapter 4. See* Definitions, *earlier, or, for an account maintained by an FFI covered by a Model 1 or Model 2 IGA with respect to the account, the definition of account holder in an applicable IGA to determine if you are the account holder. If you hold an account with an FFI and are unsure whether the definition of "account holder" under an IGA is applicable to your account, consult with the FFI requesting this form.*

Line 2. If you are a corporation, enter your country of incorporation. If you are another type of entity, enter the country under whose laws you are created, organized, or governed.

Line 3. If you are a disregarded entity receiving a withholdable payment, enter your name on line 3 if you: 1)

have registered with the IRS and been assigned a GIIN associated with the legal name of the disregarded entity; 2) are a reporting Model 1 FFI or reporting Model 2 FFI; and 3) are not a hybrid entity using this form to claim treaty benefits.



If you are not required to provide the legal name of the disregarded entity, you may want to notify the withholding agent that you are a disregarded entity receiving a payment or maintaining an account by indicating the name of the disregarded entity on line 10. If you wish to report the name of a disregarded entity holding an account with the withholding agent requesting this form for only information purposes (that is, the disregarded entity is not reported on line 1 or in Part II of this form), you may enter the disregarded entity's name on line 3.

Line 4. Check the one box that applies. By checking a box, you are representing that you qualify for the classification indicated. You must check the box that represents your classification (for example, corporation, partnership, trust, estate, etc.) under U.S. tax principles (not under the law of a treaty country). If you are providing Form W-8BEN-E to an FFI solely for purposes of documenting yourself for chapter 4 purposes as an account holder of an account maintained by an FFI, you do not need to complete line 4.

If you are a partnership, disregarded entity, simple trust, or grantor trust receiving a payment for which treaty benefits are being claimed by such entity, you must check the "Partnership," "Disregarded entity," "Simple trust," or "Grantor trust" box. For such a case, you must also check the "yes" box to indicate that you are a hybrid entity making a treaty claim. You may only check the "no" box if (1) you are a disregarded entity, partnership, simple trust, or grantor trust and are using the form solely for purposes of documenting yourself as an account holder of an FFI and the form is not associated with a withholdable payment or a reportable amount or (2) you are using this form solely for purposes of documenting your status as a participating payee for purposes of section 6050W. In such cases, you are not required to complete line 4, but you may check the "no" box if you choose to complete line 4. You may also use Form W-8IMY to document yourself as an account holder of an FFI.



Only entities that are tax-exempt under section 501(c) should check the "Tax-exempt organization" box for purposes of line 4. Such organizations should use Form W-8BEN-E only if they are claiming a reduced rate of withholding under an income tax treaty or a Code exception other than section 501(c) or if they are using this form solely for purposes of documenting themselves as an account holder with an FFI. However, if you are a private foundation you should check "Private Foundation" instead of "Tax-exempt organization."

Line 5. Check the one box that applies to your chapter 4 status. You are only required to provide a chapter 4 status on this form if you are the payee of a withholdable payment or are documenting the status of a financial account you hold with an FFI requesting this form. By checking a box on this line, you are representing that you qualify for this classification in your country of residence.



For most of the chapter 4 statuses, you are required to complete an additional part of this form certifying that you meet the conditions of the status indicated on line 5. Complete the required portion of this form before signing and providing it to the withholding agent. See Entities Providing Certifications Under an Applicable IGA *under* Special Instructions, *later.*

FFIs Covered by an IGA and Related Entities

A reporting IGA FFI resident in, or established under the laws of, a jurisdiction covered by a Model 1 IGA should check "Reporting Model 1 FFI." A reporting FFI resident in, or established under the laws of, a jurisdiction covered by a Model 2 IGA should check "Reporting Model 2 FFI." If you are treated as a registered deemed-compliant FFI under an applicable IGA, you should check "Nonreporting IGA FFI" rather than "registered deemed-compliant FFI" and provide your GIIN.

In general, if you are treated as a nonreporting IGA FFI under an applicable IGA, you should check "Nonreporting IGA FFI" even if you meet the qualifications for deemed-compliant status or are an exempt beneficial owner under the chapter 4 regulations. In such a case, you should not also check your applicable status under the regulations but should provide your GIIN on line 9, if applicable. If you are an owner-documented FFI that is treated as a nonreporting IGA FFI under an applicable IGA you must check "Owner-documented FFI" and complete Part X.

An FFI that is related to a reporting IGA FFI and that is treated as a nonparticipating FFI in its country of residence should check "Nonparticipating FFI" in line 5.

If you are an FFI in a jurisdiction treated as having an IGA in effect, you should not check "Participating FFI" but rather should check "Reporting Model 1 FFI" or "Reporting Model 2 FFI" as applicable. See *www.treasury.gov/resource-center/tax-policy/treaties/Pages/FATCA-Archive.aspx* for a list of jurisdictions treated as having an IGA in effect.

Non-Profit Organizations Covered by an IGA

If you are a non-profit entity that is established and maintained in a jurisdiction treated as having an IGA in effect and you meet the definition of "active NFFE"under Annex I of the applicable IGA, you should not check a box on line 5 if you are providing this form to an FFI for purposes of documenting yourself as an account holder. Instead, you should provide a certification of your status under the IGA. See *Entities Providing Certifications Under an Applicable IGA* under *Special Instructions*, later.

Account That Is Not a Financial Account

If you are providing this form to document an account you hold with a foreign financial institution that is not a financial account under Regulations section 1.1471-5(b)(2), check the "Account that is not a financial account" box on line 5.

Line 6. Enter the permanent residence address of the entity identified in line 1. Your permanent residence

address is the address in the country where you claim to be a resident for purposes of that country's income tax. If you are giving Form W-8BEN-E to claim a reduced rate of, or exemption from, withholding under an income tax treaty, you must determine residency in the manner required by the treaty. Do not show the address of a financial institution (unless you are a financial institution providing your own address), a post office box, or an address used solely for mailing purposes unless it is the only address you use and it appears in your organizational documents (that is, your registered address). If you do not have a tax residence in any country, the permanent residence address is where you maintain your principal office.

Line 7. Enter your mailing address only if it is different from the address on line 6.

Line 8. Enter your U.S. employer identification number (EIN). An EIN is a U.S. taxpayer identification number (TIN) for entities. If you do not have a U.S. EIN, apply for one on Form SS-4, Application for Employer Identification Number, if you are required to obtain a U.S. TIN.

A partner in a partnership conducting a trade or business in the United States will likely be allocated effectively connected taxable income. The partner is required to file a U.S. federal income tax return and must have a TIN.

You must provide a U.S. TIN if you are:
- Claiming an exemption from withholding under section 871(f) for certain annuities received under qualified plans, or
- Claiming benefits under an income tax treaty and have not provided a foreign TIN on line 9b.

However, a TIN is not required to be shown in order to claim treaty benefits on the following items of income:
- Dividends and interest from stocks and debt obligations that are actively traded;
- Dividends from any redeemable security issued by an investment company registered under the Investment Company Act of 1940 (mutual fund);
- Dividends, interest, or royalties from units of beneficial interest in a unit investment trust that are (or were upon issuance) publicly offered and are registered with the SEC under the Securities Act of 1933; and
- Income related to loans of any of the above securities.

See Regulations section 1.1441-1(e)(4)(vii) for other circumstances when you are required to provide a U.S. TIN.

TIP *If you need an EIN, you are encouraged to apply for one online instead of submitting a paper Form SS-4. For more information, visit IRS.gov/EIN.*

Line 9a. If you are a participating FFI, registered deemed-compliant FFI (including a sponsored FFI described in the Treasury regulations), reporting Model 1 FFI, reporting Model 2 FFI, direct reporting NFFE, trustee of a trustee-documented trust that is a foreign person providing this form for the trust, or sponsored direct reporting NFFE, you are required to enter your GIIN (with regard to your country of residence) on line 9a. If you are a trustee of a trustee-documented trust and you are a foreign person, you should provide the GIIN that you received when you registered as a participating FFI or reporting Model 1 FFI. If your branch is receiving the payment and is required to be identified in Part II, you are not required to provide a GIIN on line 9a. Instead, provide the GIIN of your branch (if applicable) on line 13.

You must provide your GIIN on line 9 if you are a nonreporting IGA FFI that is (1) treated as registered deemed-compliant under Annex II to an applicable Model 2 IGA or (2) a registered deemed-compliant FFI under Regulations section 1.1471-5(f)(1).

TIP *If you are in the process of registering with the IRS as a participating FFI, registered deemed-compliant FFI (including a sponsored FFI), reporting Model 1 FFI, reporting Model 2 FFI, direct reporting NFFE, sponsored direct reporting NFFE, or nonreporting IGA FFI but have not received a GIIN, you may complete this line by writing "applied for." However, the person requesting this form from you must receive and verify your GIIN within 90 days.*

Line 9b. If you are providing this Form W-8BEN-E to document yourself as an account holder with respect to a financial account (as defined in Regulations section 1.1471-5(b)) that you hold at a U.S. office of a financial institution (including a U.S. branch of an FFI) and you receive U.S. source income reportable on Form 1042-S associated with this form, you ***must*** provide the TIN issued to you by the jurisdiction in which you are a tax resident identified on line 6 unless:
- You have not been issued a TIN (including if the jurisdiction does not issue TINs) , or
- You properly identified yourself as a government, central bank of issue, or international organization on line 4, or you are a resident of a U.S. possession.

If you are providing this form to document a financial account described above but you do not enter a TIN on line 9b, and you are not a government, central bank of issue, international organization, or resident of a U.S. possession, you must provide the withholding agent with an explanation of why you have not been issued a TIN. For this purpose, an explanation is a statement that you are not legally required to obtain a TIN in your jurisdiction of tax residence. The explanation may be written on line 9b, in the margins of the form, or on a separate attached statement associated with the form. If you are writing the explanation on line 9b, you may shorten it to "not legally required." Do not write "not applicable."

In addition, if you are not using this form to document a financial account described above, you may provide the TIN issued to you by your jurisdiction of tax residence on line 9b for purposes of claiming treaty benefits (rather than providing a U.S. TIN on line 6b, if required).

TIP *Lines 9a and 9b should accommodate the GIIN or foreign TIN, as appropriate. You may need to use a smaller font when completing the form. If the GIIN or foreign TIN does not fit in the space provided, you may provide a GIIN or foreign TIN that is indicated and clearly identified somewhere else on the form, or on a separate attached sheet, as long as the GIIN or foreign TIN is clearly identified as being furnished with respect to line 9a or 9b, respectively. For example, a handwritten GIIN located just outside of line 9a with a corresponding*

arrow pointing to line 9a is a properly provided GIIN for this purpose.

Line 10. This line may be used by you or by the withholding agent or FFI to include any referencing information that is useful to the withholding agent to document the beneficial owner. For example, withholding agents who are required to associate the Form W-8BEN-E with a particular Form W-8IMY may want to use line 10 for a referencing number or code that will make the association clear. You may also want to use line 10 to include the number of the account for which you are providing the form. If you are a single owner of a disregarded entity you may use line 10 to inform the withholding agent that the account to which a payment is made or credited is held in the name of the disregarded entity (unless the name of the disregarded entity is required to be provided on line 3).

You may also use line 10 to identify income from a notional principal contract that is not effectively connected with the conduct of a trade or business in the United States.

Part II – Disregarded Entity or Branch Receiving Payment

Complete Part II for a disregarded entity that has its own GIIN and is receiving a withholdable payment, or for a branch (including a branch that is a disregarded entity that does not have a GIIN) operating in a jurisdiction other than the country of residence identified in line 2. For example, assume ABC Co., which is a participating FFI resident in Country A, operates through a branch in Country B (which is a Model 1 IGA jurisdiction) and the branch is treated as a reporting Model 1 FFI under the terms of the Country B Model 1 IGA. ABC Co. should not enter its GIIN on line 9, and the Country B branch should complete this Part II by identifying itself as a reporting Model 1 IGA FFI and providing its GIIN on line 13. If the Country B branch receiving the payment is a disregarded entity you may be required to provide its legal name on line 3.

TIP *If the disregarded entity receiving a withholdable payment has its own GIIN, Part II should be completed regardless of whether it is in the same country as the single owner identified in Part I.*

If you have multiple branches/disregarded entities receiving payments from the same withholding agent and the information in Part I is the same for each branch/disregarded entity that will receive payments, a withholding agent may accept a single Form W-8BEN-E from you with a schedule attached that includes all of the Part II information for each branch/disregarded entity rather than separate Forms W-8BEN-E to identify each branch/disregarded entity receiving payments associated with the form and an allocation of the payment to each branch/disregarded entity.

Line 11. Check the one box that applies. If no box applies to the disregarded entity, you do not need to complete this part. If you check reporting Model 1 FFI, reporting Model 2 FFI, or participating FFI, you must complete line 13 (see below). If your branch is a branch of a reporting IGA FFI that cannot comply with the requirements of an applicable IGA or the regulations under chapter 4 (a related entity), you must check "Branch treated as nonparticipating FFI."

Line 12. Enter the address of the branch or disregarded entity.

Line 13. If you are a reporting Model 1 FFI, reporting Model 2 FFI, or participating FFI, you must enter the GIIN on line 13 of your branch that receives the payment. If you are a disregarded entity that completed Part I, line 3 of this form and are receiving payments associated with this form, enter your GIIN. Do not enter your GIIN on line 9. If you are a U.S. branch, enter a GIIN applicable to any other branch of the FFI (including in its residence country).

TIP *If you are in the process of registering your branch with the IRS but have not received a GIIN, you may complete this line by writing "applied for." However, the person requesting this form from you must receive and verify your GIIN within 90 days.*

Part III – Claim of Tax Treaty Benefits

Line 14a. If you are claiming a reduced rate of, or exemption from, withholding under an income tax treaty you must enter the country where you are a resident for income tax treaty purposes and check the box to certify that you are a resident of that country.

Line 14b. If you are claiming a reduced rate of, or exemption from, withholding under an income tax treaty you must check the box to certify that you:

- Derive the item of income for which the treaty benefit is claimed, and
- Meet the limitation on benefits provision contained in the treaty, if any.

An item of income may be derived by either the entity receiving the item of income or by the interest holders in the entity or, in certain circumstances, both. An item of income paid to an entity is considered to be derived by the entity only if the entity is not fiscally transparent under the laws of the entity's jurisdiction with respect to the item of income. An item of income paid to an entity shall be considered to be derived by the interest holder in the entity only if:

- The interest holder is not fiscally transparent in its jurisdiction with respect to the item of income, and
- The entity is considered to be fiscally transparent under the laws of the interest holder's jurisdiction with respect to the item of income. An item of income paid directly to a type of entity specifically identified in a treaty as a resident of a treaty jurisdiction is treated as derived by a resident of that treaty jurisdiction.

Limitation on benefits treaty provisions. If you are a resident of a foreign country that has entered into an income tax treaty with the United States that contains a limitation on benefits (LOB) article, you must complete one of the checkboxes in line 14b. You may only check a box if the limitation on benefits article in that treaty includes a provision that corresponds to the checkbox on which you are relying to claim treaty benefits. A particular treaty might not include every type of test for which a checkbox is provided. For example, "Company that meets the derivative benefits test" is generally not available to a

company resident in a treaty country that is not a member of the EU, EEA, or NAFTA. In addition, each treaty LOB article that contains a specific test listed below may have particular requirements that must be met that differ from the requirements in another treaty with regard to the same test. Accordingly, you must check the relevant treaty LOB article for the particular requirements associated with each test. In general, only one LOB checkbox is required to claim a treaty exemption even if more than one checkbox would suffice to claim the benefits of the treaty for that item of income.

Each of the tests is summarized below for your general convenience but may not be relied upon for making a final determination that you meet an LOB test. Rather you must check the text of the LOB article itself to determine which tests are available under that treaty and the particular requirements of those tests. See Table 4, Limitation on Benefits, at *IRS.gov/Individuals/International-Taxpayers/Tax-Treaty-Tables*, for a summary of the major tests within the Limitation on Benefits article that are relevant for documenting any entity's claim for treaty benefits.

- Government—this test is met if the entity is the Contracting State, political subdivision, or local authority.
- Tax-exempt pension trust or pension fund—this test generally requires that more than half the beneficiaries or participants in the trust or fund be residents of the country of residence of the trust or fund itself.
- Other tax-exempt organization—this test generally requires that more than half the beneficiaries, members, or participants of religious, charitable, scientific, artistic, cultural, or educational organizations be residents of the country of residence of the organization.
- Publicly-traded corporation—this test generally requires the corporation's principal class of shares to be primarily and regularly traded on a recognized stock exchange in its country of residence, while other treaties may permit trading in either the United States or the treaty country, or in certain third countries if the primary place of management is the country of residence.
- Subsidiary of publicly-traded corporation—this test generally requires that more than 50% of the vote and value of the company's shares be owned, directly or indirectly, by five or fewer companies that are publicly-traded corporations and that themselves meet the publicly-traded corporation test, as long as all companies in the chain of ownership are resident in either the United States or the same country of residence as the subsidiary.
- Company that meets the ownership and base erosion test—this test generally requires that more than 50% of the vote and value of the company's shares be owned, directly or indirectly, by individuals, governments, tax-exempt entities, and publicly-traded corporations resident in the same country as the company, as long as all companies in the chain of ownership are resident in the same country of residence, and less than 50% of the company's gross income is accrued or paid, directly or indirectly, to persons who would not be good shareholders for purposes of the ownership test.
- Company that meets the derivative benefits test—this test is generally limited to NAFTA, EU, and EEA country treaties, and may apply to all benefits or only to certain items of income (interest, dividends, and royalties). It generally requires that more than 95% of the aggregate vote and value of the company's shares be owned, directly or indirectly, by seven or fewer equivalent beneficiaries (ultimate owners who are resident in an EU, EEA, or NAFTA country and are entitled to identical benefits under their own treaty with the United States under one of the ownership tests included within the LOB article (other than the stock ownership and base erosion test)). In addition, this test requires that less than 50% of the company's gross income be paid or accrued, directly or indirectly, to persons who would not be equivalent beneficiaries.
- Company with an item of income that meets the active trade or business test—this test generally requires that the company be engaged in an active trade or business in its country of residence, that its activities in that country be substantial in relation to its U.S. activities, if the payer is a related party, and the income be derived in connection to or incidental to that trade or business.
- Favorable discretionary determination received—this test requires that the company obtain a favorable determination granting benefits from the U.S. competent authority that, despite the company's failure to meet a specific objective LOB test in the applicable treaty, it may nonetheless claim the requested benefits. Unless a treaty or technical explanation specifically provides otherwise, you may not claim discretionary benefits while your claim for discretionary benefits is pending.
- Other—for other LOB tests that are not listed above (for example, a headquarters test). Identify the other test relied upon, or enter N/A if the treaty has no LOB article. For example, if you meet the headquarters test under the United States-Netherlands income tax treaty, you should write "Headquarters test, Article 26(5)" in the space provided.

If an entity is claiming treaty benefits on its own behalf, it should complete Form W-8BEN-E. If an interest holder in an entity that is considered fiscally transparent in the interest holder's jurisdiction is claiming a treaty benefit, the interest holder should complete Form W-8BEN (if an individual) or Form W-8BEN-E (if an entity) on its own behalf as the appropriate treaty resident, and the fiscally transparent entity should associate the interest holder's Form W-8BEN or Form W-8BEN-E with a Form W-8IMY completed by the fiscally transparent entity (see *Hybrid entities* under *Special Instructions*, later).



An income tax treaty may not apply to reduce the amount of any tax on an item of income received by an entity that is treated as a domestic corporation for U.S. tax purposes. Therefore, neither the domestic corporation nor its shareholders are entitled to the benefits of a reduction of U.S. income tax on an item of income received from U.S. sources by the corporation.



If you are an entity that derives the income as a resident of a treaty country, you may check this box if the applicable income tax treaty does not contain a "limitation on benefits" provision.

Line 14c. If you are a foreign corporation claiming treaty benefits under an income tax treaty that entered into force before January 1, 1987 (and has not been renegotiated) on (1) U.S. source dividends paid to you by another foreign corporation or (2) U.S. source interest paid to you

by a U.S. trade or business of another foreign corporation, you must generally be a "qualified resident" of a treaty country. See section 884 for the definition of interest paid by a U.S. trade or business of a foreign corporation ("branch interest") and other applicable rules.

In general, a foreign corporation is a qualified resident of a country if any of the following apply:

- It meets a 50% ownership and base erosion test.
- It is primarily and regularly traded on an established securities market in its country of residence or the United States.
- It carries on an active trade or business in its country of residence.
- It gets a ruling from the IRS that it is a qualified resident.

See Regulations section 1.884-5 for the requirements that must be met to satisfy each of these tests.



If you are claiming treaty benefits under an income tax treaty entered into force after December 31, 1986, do not check box 14c. Instead, check box 14b.

Line 15. Line 15 must be used only if you are claiming treaty benefits that require that you meet conditions not covered by the representations you make in line 14 (or other certifications on the form). This line is generally not applicable to claiming treaty benefits under an interest or dividends (other than dividends subject to a preferential rate based on ownership) article of a treaty or other income article, unless such article requires additional representations. For example, certain treaties allow for a zero rate on dividends for certain qualified residents provided that additional requirements are met, such as ownership percentage, ownership period, and that the resident meet a combination of tests under an applicable LOB article. You should indicate the specific treaty article and paragraph or subparagraph, as applicable. You should also use this space to set out the requirements you meet under the identified treaty article.

The following are examples of persons who should complete this line:

- Exempt organizations claiming treaty benefits under the exempt organization articles of the treaties with Canada, Mexico, Germany, and the Netherlands.
- Foreign corporations that are claiming a preferential rate applicable to dividends based on ownership of a specific percentage of stock in the entity paying the dividend and owning the stock for a specified period of time. Such persons should provide the percentage of ownership and the period of time they owned the stock. For example, under the United States-Italy treaty, to claim the 5% dividend rate, the Italian corporation must own 25% of the voting stock for a 12-month period.

In addition, for example, if you qualify for and are claiming a zero rate on dividend payments under Article 10(3) of the United States-Germany income tax treaty, you should fill out line 15 with "Article 10(3)," "0," and "dividends" in the spaces provided. In the space provided for an explanation, you may write that you are the beneficial owner of the dividends, you are a resident of Germany, you have directly owned shares representing 80% or more of the voting power of the company paying the dividends for the 12-month period ending on the date the entitlement to the dividend is determined, and that you satisfy the conditions of Article 28(2)(f)(aa) and (bb) and Article 28(4) of the treaty with respect to the dividends.

- Persons claiming treaty benefits on royalties if the treaty contains different withholding rates for different types of royalties.
- Persons claiming treaty benefits on interest other than the generally applicable rate. For example, under the United States-Australia treaty, the generally applicable interest rate is 10% under Article 11(2). However, interest may be exempt from withholding if the specific conditions under Article 11(3) are met.

Parts IV Through XXVIII – Certification of Chapter 4 Status

You should complete only one part of Parts IV through XXVIII certifying to your chapter 4 status (if required). You are not required to complete a chapter 4 status certification if you are not the payee of withholdable payment or you do not hold an account with an FFI requesting this form. Identify which part (if any) you should complete by reference to the box you checked on line 5. An entity that selects nonparticipating FFI, participating FFI, registered deemed-compliant FFI (other than a sponsored FFI), reporting Model 1 FFI, reporting Model 2 FFI, or direct reporting NFFE (other than a sponsored direct reporting NFFE) on line 5 is not required to complete any of the certifications in Parts IV through XXVIII.

IGA. In lieu of the certifications contained in Parts IV through XXVIII of Form W-8BEN-E, in certain cases you may provide an alternate certification to a withholding agent. See *Entities Providing Certifications Under an Applicable IGA* under *Special Instructions*, later.

Part IV – Sponsored FFI

Line 16. If you are a sponsored FFI described in Regulations section 1.1471-5(f)(1)(i)(F), enter the name of the sponsoring entity that has agreed to fulfill the due diligence, reporting, and withholding obligations (as applicable) on behalf of the sponsored FFI identified in line 1. You must provide your GIIN on line 9.

Line 17. You must check the applicable box to certify that you are either a sponsored investment entity or sponsored controlled foreign corporation (within the meaning of section 957(a)) and that you satisfy the other relevant requirements for this status.

Part V – Certified Deemed-Compliant Nonregistering Local Bank

Line 18. If you are a certified deemed-compliant nonregistering local bank, you must check the box to certify that you meet all of the requirements for this certified deemed-compliant status.

Part VI – Certified Deemed-Compliant FFI With Only Low-Value Accounts

Line 19. If you are a certified deemed-compliant FFI with only low-value accounts, you must check the box to certify

that you meet all of the requirements for this certified deemed-compliant classification.

Part VII – Certified Deemed-Compliant Sponsored, Closely Held Investment Vehicle

Line 20. Enter the name of your sponsoring entity that has agreed to fulfill the due diligence, reporting, and withholding obligations of the entity identified in line 1 as if the entity in line 1 were a participating FFI. You must also enter the GIIN of your sponsoring entity on line 9a.

Line 21. If you are a sponsored, closely held investment vehicle, you must check the box to certify that you meet all of the requirements for this certified deemed-compliant status.

Part VIII – Certified Deemed-Compliant Limited Life Debt Investment Company

Line 22. If you are a limited life debt investment entity, you must check the box to certify that you meet all of the requirements for this certified deemed-compliant status.

Part IX – Certain Investment Entities That Do Not Maintain Financial Accounts

Line 23. If you are an FFI that is a financial institution solely because you are described in Regulations section 1.1471-5(e)(4)(i)(A) and you do not maintain financial accounts, you must check the box to certify that you meet all of the requirements for this certified deemed-compliant status.

Part X – Owner-Documented FFI

Line 24a. If you are an owner-documented FFI, you must check the box to certify that you meet all of the requirements for this status and are providing this form to a U.S. financial institution, participating FFI, reporting Model 1 FFI, or reporting Model 2 FFI that agrees to act as a designated withholding agent with respect to you. See Regulations section 1.1471-5(f)(3) for more information about an owner-documented FFI, including with respect to a designated withholding agent.

Line 24b. Check the box to certify that you have provided or will provide the documentation set forth in the certifications, including the FFI owner reporting statement and the valid documentation for each person identified on the FFI owner reporting statement described on line 24b.

Line 24c. Check the box to certify that you have provided or will provide the auditor's letter (in lieu of the information required by line 24b) that satisfies the requirements reflected on this line.

TIP *Check either line 24b or line 24c. Do not check both boxes.*

Line 24d. Check the box if you do not have any contingent beneficiaries or designated classes with unidentified beneficiaries. While this certification is not required, an owner reporting statement provided by an owner-documented FFI will remain valid indefinitely for chapter 4 purposes absent a change in circumstances with respect to offshore obligations (as defined in Regulations section 1.6049-5(c)(1)) only if this certification is provided and the account balance of all accounts held by the owner-documented FFI with the withholding agent does not exceed $1,000,000 on the later of June 30, 2014, or the last day of the calendar year in which the account was opened, and the last day of each subsequent calendar year preceding the payment, applying the account aggregation rules of Regulations section 1.1471-5(b)(4)(iii).

Part XI – Restricted Distributor

Line 25a. If you are a restricted distributor you must check the box to certify that you meet all of the requirements for this status.

Lines 25b and 25c. Check the appropriate box to certify your status. Do not check both boxes.

CAUTION *A restricted distributor may certify only with respect to an account it maintains in connection with a distribution agreement with a restricted fund. A restricted distributor that, in connection with such a distribution agreement, receives a payment subject to chapter 3 withholding or a withholdable payment should complete Form W-8IMY and not this form except to the extent it holds interests in connection with such an agreement as a beneficial owner.*

Part XII – Nonreporting IGA FFI

Line 26. Check the box to indicate that you are treated as a nonreporting IGA FFI. You must identify the IGA by entering the name of the jurisdiction that has the IGA treated as in effect with the United States, and indicate whether it is a Model 1 or Model 2 IGA. You must also provide the withholding agent with the specific category of FFI described in Annex II of the IGA. In providing the specific category of FFI described in Annex II, you should use the language from Annex II that best and most specifically describes your status. For example, indicate "investment entity wholly owned by exempt beneficial owners" rather than "exempt beneficial owner." If you are a nonreporting IGA FFI claiming a deemed-compliant status under the regulations, you must instead indicate on this line which section of the regulations you qualify under.

If you are a nonreporting financial institution under an applicable IGA because you qualify as an owner-documented FFI under the regulations, do not check "Nonreporting IGA FFI." Instead, you must check "Owner-documented FFI" and complete Part X rather than this Part XII.

See instructions for line 9a for when a GIIN is required for a nonreporting IGA FFI (including a trustee of a trustee-documented trust that is a foreign person).

Part XIII – Foreign Government, Government of a U.S. Possession, or Foreign Central Bank of Issue

Line 27. If you are a foreign government or political subdivision of a foreign government (including wholly owned agencies and instrumentalities thereof), government of a U.S. possession, or foreign central bank of issue (each as defined in Regulations section 1.1471-6) you must check the box and certify that you meet all of the requirements for this status (including that you do not engage in the type of commercial financial activities described on this line except to the extent permitted under Regulations section 1.1471-6(h)(2)).

TIP *If you are a foreign government or political subdivision of a foreign government (including wholly owned agencies and instrumentalities thereof), government of a U.S. possession, or foreign central bank of issue, you should only complete Form W-8BEN-E for payments for which you are not claiming the applicability of section(s) 115(2), 892, or 895; otherwise you should use Form W-8EXP.*

Part XIV – International Organization

Line 28a. Check this box to certify that you are an international organization described in section 7701(a)(18).

TIP *If you are an entity that has been designated as an international organization by executive order (pursuant to 22 U.S.C. 288 through 288f), check box 28a. If you are claiming an exemption from withholding for purposes of chapter 3, however, use Form W-8EXP.*

Line 28b. If you are an international organization other than an international organization described in line 28a, you must check the box to certify that you satisfy all of the requirements for this status.

Part XV – Exempt Retirement Plans

Lines 29a, b, c, d, e, and f. If you are an exempt retirement plan you must check the appropriate box to certify that you meet all of the requirements for this status.

Part XVI – Entity Wholly Owned by Exempt Beneficial Owners

Line 30. If you are an entity wholly owned by exempt beneficial owners you must check the box to certify that you meet all of the requirements for this status. You must also provide the owner documentation described in this line establishing that each of your direct owners or debt holders is an exempt beneficial owner described in Regulations section 1.1471-6(b).

Part XVII – Territory Financial Institution

Line 31. If you are a territory financial institution you must check the box to certify that you meet all of the requirements for this status.

Part XVIII – Excepted Nonfinancial Group Entity

Line 32. If you are an excepted nonfinancial group entity you must check the box to certify that you meet all of the requirements for this status.

Part XIX – Excepted Nonfinancial Start-Up Company

Line 33. If you are an excepted nonfinancial start-up company you must check the box to certify that you meet all of the requirements for this status. You must also provide the date you were formed or your board passed a resolution (or equivalent measure) approving a new line of business (which cannot be that of a financial institution or passive NFFE).

Part XX – Excepted Nonfinancial Entity in Liquidation or Bankruptcy

Line 34. If you are an excepted nonfinancial group entity in liquidation or bankruptcy you must check the box to certify that you meet all of the requirements for this status. You must also provide the date that you filed a plan of liquidation, plan of reorganization, or bankruptcy petition.

Part XXI – 501(c) Organization

Line 35. If you are an entity claiming chapter 4 status as a section 501(c) organization pursuant to Regulations section 1.1471-5(e)(5)(v) you must check the box and provide the date that the IRS issued you a determination letter or provide a copy of an opinion from U.S. counsel certifying that you qualify as a section 501(c) organization (without regard to whether you are a foreign private foundation).

TIP *If you are a section 501(c) organization claiming an exemption from withholding for purposes of chapter 3, however, use Form W-8EXP.*

Part XXII – Nonprofit Organization

Line 36. If you are a nonprofit organization (other than an entity claiming chapter 4 status as a section 501(c) organization pursuant to Regulations section 1.1471-5(e)(5)(v)) you must check the box to certify that you meet all of the requirements for this status.

Nonprofit organization under an IGA. If you are an entity that is established and maintained in a jurisdiction that is treated as having in effect an IGA and you are described in Annex I as a nonprofit organization that is an Active NFFE, see *Entities Providing Certifications Under an Applicable IGA* under *Special Instructions*, later.

Part XXIII – Publicly-Traded NFFE or NFFE Affiliate of a Publicly-Traded Corporation

Line 37a. If you are a publicly-traded NFFE you must check the box to certify that you are not a financial institution and provide the name of a securities exchange on which your stock is publicly traded.

Line 37b. If you are an NFFE that is a member of the same expanded affiliated group as a publicly-traded U.S. or foreign entity you must check this box, provide the name of the publicly-traded entity, and identify the securities market on which the stock of the publicly-traded entity is traded. See Regulations section 1.1472-1(c)(1)(i) to determine if the stock of an entity is regularly traded on an established securities market (substituting the term "U.S. entity" for "NFFE," as appropriate, for purposes of testing whether an entity is publicly traded).

Part XXIV – Excepted Territory NFFE

Line 38. If you are an excepted territory NFFE you must check the box to certify that you meet all of the requirements for this classification. See Regulations section 1.1472-1(c)(1)(iii) for the definition of an excepted territory NFFE.

Part XXV – Active NFFE

Line 39. If you are an active NFFE you must check the box to certify that you meet all of the requirements for this status, including the assets and passive income test described in the certification for this part. For purposes of applying this test, passive income includes dividends, interest, rents, royalties, annuities, and certain other forms of passive income. See Regulations section 1.1472-1(c)(1)(iv)(A) for additional detail for the definition of passive income. Also see Regulations section 1.1472-1(c)(1)(iv)(B) for exceptions from the definition of passive income for certain types of income.

Part XXVI – Passive NFFE

Line 40a. If you are a passive NFFE you must check the box to certify that you are not a financial institution and are not certifying your status as a publicly-traded NFFE, NFFE affiliate of a publicly-traded company, excepted territory NFFE, active NFFE, direct reporting NFFE, or sponsored direct reporting NFFE.

Note. If you would be a passive NFFE but for the fact that you are managed by certain types of FFIs (see Regulations section 1.1471-5(e)(4)(i)(B)), you should not complete line 40a as you would be considered a financial institution and not a passive NFFE.

TIP *If you are an NFFE that may qualify as an active NFFE (or other NFFE described in another part of this form), you may still check line 40a and disclose your substantial U.S. owners or certify that you have no substantial U.S. owners.*

Line 40b. Check this box to certify that you have no substantial U.S. owners.

Line 40c. If you do not check the box and make the certification on line 40b, you must check this box 40c and complete Part XXIX to identify and provide the name, address, and TIN of each of your substantial U.S. owners.

Note. If you are an NFFE that is providing Form W-8BEN-E to an FFI treated as a reporting Model 1 FFI or reporting Model 2 FFI, you may also use Part XXIX to report controlling U.S. persons (as defined in an applicable IGA). The references to "controlling U.S. persons" in this part and Part XXIX apply only if the form is being provided to an FFI treated as a reporting Model 1 FFI or reporting Model 2 FFI.

Part XXVII – Excepted Inter-Affiliate FFI

Line 41. If you are an excepted inter-affiliate FFI you must check the box to certify that you meet all of the requirements of this classification. This classification will only apply for an excepted inter-affiliate FFI that holds deposit accounts described in the certification for this part and that is documenting itself to the financial institution that maintains the deposit account. You are not eligible for this classification if you receive or make withholdable payments to or from any person other than a member of your expanded affiliated group, other than the depository institution described in the previous sentence. See Regulations section 1.1471-5(e)(5)(iv) for all the requirements of this status.

Part XXVIII – Sponsored Direct Reporting NFFEs

Lines 42 and 43. If you are a sponsored direct reporting NFFE you must enter the name of the sponsoring entity on line 42 and check the box to certify that you meet all of the requirements for this classification. You must also provide your GIIN in line 9a.

Part XXIX – Substantial U.S. Owners of Passive NFFE

If you identified yourself as a passive NFFE (including an investment entity that is a territory NFFE but is not an excepted territory NFFE under Regulations section 1.1472-1(c)) with one or more substantial U.S. owners in Part XXVI, you must identify each substantial U.S. owner. Provide the name, address, and TIN of each substantial U.S. owner in the relevant column. You may attach this information on a separate statement, which remains subject to the same perjury statement and other certifications made in Part XXX. If you are reporting controlling U.S. persons (as defined in an applicable IGA) to a Model 1 FFI or reporting Model 2 FFI with which you maintain an account that requests such ownership information with this form, you may use this space or attach a separate statement to report such persons.

Part XXX – Certification

Form W-8BEN-E must be signed and dated by an authorized representative or officer of the beneficial owner, participating payee (for purposes of section 6050W), or account holder of an FFI requesting this form. You must check the box to certify that you have the legal capacity to sign for the entity identified on line 1 that is the beneficial owner of the income. If Form W-8BEN-E is completed by an agent acting under a duly authorized power of attorney, the form must be accompanied by the power of attorney in proper form or a copy thereof specifically authorizing the agent to represent the principal in making, executing, and presenting the form. Form 2848, Power of Attorney and Declaration of

Representative, may be used for this purpose. The agent, as well as the beneficial owner, payee, or account holder (as applicable), may incur liability for the penalties provided for an erroneous, false, or fraudulent form. By signing Form W-8BEN-E, the authorized representative, officer, or agent of the entity also agrees to provide a new form within 30 days following a change in circumstances affecting the correctness of the form.

A withholding agent may allow you to provide this form with an electronic signature. The electronic signature must indicate that the form was electronically signed by a person authorized to do so (for example, with a time and date stamp and statement that the form has been electronically signed). Simply typing your name into the signature line is not an electronic signature.

Broker transactions or barter exchanges. Income from transactions with a broker or a barter exchange is subject to reporting rules and backup withholding unless Form W-8BEN-E or a substitute form is filed to notify the broker or barter exchange that you are an exempt foreign person.

You are an exempt foreign person for a calendar year in which:

- You are a foreign corporation, partnership, estate, or trust; and
- You are neither engaged, nor plan to be engaged during the year, in a U.S. trade or business that has effectively connected gains from transactions with a broker or barter exchange.

Special Instructions

Hybrid Entity Making a Claim of Treaty Benefits

If you are a hybrid entity making a claim for treaty benefits as a resident on your own behalf, you may do so as permitted under an applicable tax treaty. You should complete this Form W-8BEN-E to claim treaty benefits in the manner described in the instructions for Part III and complete Part I to the extent indicated below. Note that you should not complete line 5 indicating your chapter 4 status unless you are a disregarded entity that is treated as the payee for chapter 4 purposes.

If you are a flow-through entity claiming treaty benefits on a payment that is a withholdable payment, you should also provide Form W-8IMY along with a withholding statement (if required) establishing the chapter 4 status of each of your partners or owners. Allocation information is not required on this withholding statement unless one or more partners or owners are subject to chapter 4 withholding (such as a nonparticipating FFI). If you are a disregarded entity claiming treaty benefits on a payment that is a withholdable payment, unless you are treated as the payee for chapter 4 purposes and have your own GIIN, your single owner should provide Form W-8BEN-E or Form W-8BEN (as applicable) to the withholding agent along with this form. You or the withholding agent may use line 10 to inform the withholding agent to associate the two forms.

Line 1. Enter your legal name (determined by reference to your legal identity in your country of incorporation or organization).

Line 2. Enter the country under whose laws you are created, organized, or governed.

Line 3. Leave this line blank. For purposes of completing this form as a hybrid entity making a treaty claim (including a disregarded entity), you are treated as the beneficial owner and should be identified in line 1.

Line 4. Check the box that applies among disregarded entity, partnership, grantor trust, or simple trust. You must also check the box indicating that you are a hybrid making a treaty claim and complete Part III.

Line 5. Leave this line blank, except in the circumstances described above.

Lines 6, 7, and 8. Complete lines 6, 7, and 8 as provided in the specific instructions, earlier.

Line 9b. If your country of residence for tax purposes has issued you a tax identifying number, enter it here. Do not enter the tax identifying number of your owner(s).

Line 10. This reference line is used to associate this Form W-8BEN-E with another applicable withholding certificate or other documentation provided for purposes of chapter 4. For example, if you are a partnership making a treaty claim, you may want to provide information for the withholding agent to associate this Form W-8BEN-E with the Form W-8IMY and owner documentation you provide for purposes of establishing the chapter 4 status of your owner(s).

You must complete Parts III and XXX in accordance with the specific instructions above. Complete Part II if applicable.

Foreign Reverse Hybrid Entities

A foreign reverse hybrid entity should only file a Form W-8BEN-E for payments for which it is not claiming treaty benefits on behalf of its owners and must provide a chapter 4 status when it is receiving a withholdable payment. A foreign reverse hybrid entity claiming treaty benefits on behalf of its owners should provide the withholding agent with Form W-8IMY (including its chapter 4 status when receiving a withholdable payment) along with a withholding statement and Forms W-8BEN or W-8BEN-E (or documentary evidence to the extent permitted) on behalf of each of its owners claiming treaty benefits. See Form W-8IMY and accompanying instructions for more information.

Entities Providing Certifications Under an Applicable IGA

An FFI in an IGA jurisdiction with which you have an account may provide you with a chapter 4 status certification other than as shown in Parts IV through XXVIII in order to satisfy its due diligence requirements under the applicable IGA. In such a case, you may attach the alternative certification to this Form W-8BEN-E in lieu of completing a certification otherwise required in Parts IV through XXVIII provided that you: (1) determine that the certification accurately reflects your status for chapter 4 purposes or under an applicable IGA; and (2) the withholding agent provides a written statement to you that it has provided the certification to meet its due diligence requirements as a participating FFI or registered

deemed-compliant FFI under an applicable IGA. For example, Entity A organized in Country A holds an account with an FFI in Country B. Country B has a Model 1 IGA in effect. The FFI in Country B may ask Entity A to provide a chapter 4 status certification based on the terms of the Country B IGA in order to fulfil its due diligence and documentation requirements under the Country B IGA.

You may also provide with this form an applicable IGA certification if you are determining your chapter 4 status under the definitions provided in an applicable IGA and your certification identifies the jurisdiction that is treated as having an IGA in effect and describes your status as an NFFE or FFI in accordance with the applicable IGA. However, if you determine your status under an applicable IGA as an NFFE, you must still determine if you are an excepted NFFE under the Regulations in order to complete this form unless you are provided an alternative certification by an FFI described in the preceding paragraph that covers your certification as an NFFE (such as "active NFFE") as defined in an applicable IGA. Additionally, you are required to comply with the conditions of your status under the law of the IGA jurisdiction to which you are subject if you are determining your status under that IGA. If you cannot provide the certifications in Parts IV through XXVIII, or if you are a nonprofit entity that meets the definition of "active NFFE" under the applicable IGA, do not check a box in line 5. However, if you determine your status under the definitions of the IGA and can certify to a chapter 4 status included on this form, you do not need to provide the certifications described in this paragraph unless required by the FFI to whom you are providing this form.

Any certifications provided under an applicable IGA remain subject to the penalty of perjury statement and other certifications made in Part XXX.

Entities Providing Alternate or Additional Certifications Under Regulations

If you qualify for a status that is not shown on this form, you may attach applicable certifications for such status from any other Form W-8 on which the relevant certifications appear. If the applicable certifications do not appear on any Form W-8 (if, for example, new regulations provide for an additional status and this form has not been updated to incorporate the status) then you may provide an attachment certifying that you qualify for the applicable status described in a particular Regulations section. Include a citation to the applicable provision in the Regulations. Any such attached certification becomes an integral part of this Form W-8BEN-E and is subject to the penalty of perjury statement and other certifications made in Part XXX.

Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide the information. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated average time is:**Recordkeeping**, 12 hr., 40 min.; **Learning about the law or the form**, 4 hr., 17 min.; **Preparing and sending the form**, 8 hr., 16 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making this form simpler, we would be happy to hear from you. You can send us comments from *IRS.gov/FormComments*. You can write to the Internal Revenue Service, Tax Forms and Publications, 1111 Constitution Ave. NW, IR-6526, Washington, DC 20224. Do not send Form W-8IMY to this office. Instead, give it to your withholding agent.

FORM W-9
(REQUEST FOR TAXPAYER IDENTIFICATION NUMBER)

Form **W-9**
(Rev. November 2017)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

▶ Go to *www.irs.gov/FormW9* for instructions and the latest information.

Give Form to the requester. Do not send to the IRS.

Print or type. See Specific Instructions on page 3.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.

2 Business name/disregarded entity name, if different from above

3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes.

☐ Individual/sole proprietor or single-member LLC ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ _____

Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is **not** disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.

☐ Other (see instructions) ▶

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any) _____

Exemption from FATCA reporting code (if any) _____

(Applies to accounts maintained outside the U.S.)

5 Address (number, street, and apt. or suite no.) See instructions.

Requester's name and address (optional)

6 City, state, and ZIP code

7 List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number

			–			–				

or

Employer identification number

		–							

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here | **Signature of U.S. person** ▶ | **Date** ▶

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to *www.irs.gov/FormW9*.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, *later.*

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),

2. Certify that you are not subject to backup withholding, or

3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and

4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting,* later, for further information.

Note: If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

In the cases below, the following person must give Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States.

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity;
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust; and
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items.

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.

2. The treaty article addressing the income.

3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.

4. The type and amount of income that qualifies for the exemption from tax.

5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

Backup Withholding

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 28% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,

2. You do not certify your TIN when required (see the instructions for Part II for details),

3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code,* later, and the separate Instructions for the Requester of Form W-9 for more information.

Also see *Special rules for partnerships,* earlier.

What is FATCA Reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code,* later, and the Instructions for the Requester of Form W-9 for more information.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account; for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account (other than an account maintained by a foreign financial institution (FFI)), list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9. If you are providing Form W-9 to an FFI to document a joint account, each holder of the account that is a U.S. person must provide a Form W-9.

a. **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

Note: ITIN applicant: Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040/1040A/1040EZ you filed with your application.

b. **Sole proprietor or single-member LLC.** Enter your individual name as shown on your 1040/1040A/1040EZ on line 1. You may enter your business, trade, or "doing business as" (DBA) name on line 2.

c. **Partnership, LLC that is not a single-member LLC, C corporation, or S corporation.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

d. **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on line 2.

e. **Disregarded entity.** For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a "disregarded entity." See Regulations section 301.7701-2(c)(2)(iii). Enter the owner's name on line 1. The name of the entity entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2, "Business name/disregarded entity name." If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, you may enter it on line 2.

Line 3

Check the appropriate box on line 3 for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box on line 3.

IF the entity/person on line 1 is a(n) . . .	THEN check the box for . . .
• Corporation	Corporation
• Individual • Sole proprietorship, or • Single-member limited liability company (LLC) owned by an individual and disregarded for U.S. federal tax purposes.	Individual/sole proprietor or single-member LLC
• LLC treated as a partnership for U.S. federal tax purposes, • LLC that has filed Form 8832 or 2553 to be taxed as a corporation, or • LLC that is disregarded as an entity separate from its owner but the owner is another LLC that is not disregarded for U.S. federal tax purposes.	Limited liability company and enter the appropriate tax classification. (P= Partnership; C= C corporation; or S= S corporation)
• Partnership	Partnership
• Trust/estate	Trust/estate

Line 4, Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space on line 4 any code(s) that may apply to you.

Exempt payee code.

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space in line 4.

1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)

2—The United States or any of its agencies or instrumentalities

3—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

4—A foreign government or any of its political subdivisions, agencies, or instrumentalities

5—A corporation

6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession

7—A futures commission merchant registered with the Commodity Futures Trading Commission

8—A real estate investment trust

9—An entity registered at all times during the tax year under the Investment Company Act of 1940

10—A common trust fund operated by a bank under section 584(a)

11—A financial institution

12—A middleman known in the investment community as a nominee or custodian

13—A trust exempt from tax under section 664 or described in section 4947

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 7
Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 4
Payments over $600 required to be reported and direct sales over $5,000[1]	Generally, exempt payees 1 through 5[2]
Payments made in settlement of payment card or third party network transactions	Exempt payees 1 through 4

[1] See Form 1099-MISC, Miscellaneous Income, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

Exemption from FATCA reporting code. The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) written or printed on the line for a FATCA exemption code.

A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)

B—The United States or any of its agencies or instrumentalities

C—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i)

E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i)

F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state

G—A real estate investment trust

H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940

I—A common trust fund as defined in section 584(a)

J—A bank as defined in section 581

K—A broker

L—A trust exempt from tax under section 664 or described in section 4947(a)(1)

M—A tax exempt trust under a section 403(b) plan or section 457(g) plan

Note: You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

Line 5

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns. If this address differs from the one the requester already has on file, write NEW at the top. If a new address is provided, there is still a chance the old address will be used until the payor changes your address in their records.

Line 6

Enter your city, state, and ZIP code.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN.

If you are a single-member LLC that is disregarded as an entity separate from its owner, enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note: See *What Name and Number To Give the Requester,* later, for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at *www.SSA.gov*. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/Businesses* and clicking on Employer Identification Number (EIN) under Starting a Business. Go to *www.irs.gov/Forms* to view, download, or print Form W-7 and/or Form SS-4. Or, you can go to *www.irs.gov/OrderForms* to place an order and have Form W-7 and/or SS-4 mailed to you within 10 business days.

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note: Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, 4, or 5 below indicates otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see *Exempt payee code,* earlier.

Signature requirements. Complete the certification as indicated in items 1 through 5 below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), ABLE accounts (under section 529A), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account) other than an account maintained by an FFI	The actual owner of the account or, if combined funds, the first individual on the account[1]
3. Two or more U.S. persons (joint account maintained by an FFI)	Each holder of the account
4. Custodial account of a minor (Uniform Gift to Minors Act)	The minor[2]
5. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee[1]
b. So-called trust account that is not a legal or valid trust under state law	The actual owner[1]
6. Sole proprietorship or disregarded entity owned by an individual	The owner[3]
7. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	**Give name and EIN of:**
8. Disregarded entity not owned by an individual	The owner
9. A valid trust, estate, or pension trust	Legal entity[4]
10. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
11. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
12. Partnership or multi-member LLC	The partnership
13. A broker or registered nominee	The broker or nominee
14. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
15. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulations section 1.671-4(b)(2)(i)(B))	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name and you may also enter your business or DBA name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships*, earlier.

***Note:** The grantor also must provide a Form W-9 to trustee of trust.

Note: If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records From Identity Theft

Identity theft occurs when someone uses your personal information such as your name, SSN, or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Pub. 5027, Identity Theft Information for Taxpayers.

Victims of identity theft who are experiencing economic harm or a systemic problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at *spam@uce.gov* or report them at *www.ftc.gov/complaint*. You can contact the FTC at *www.ftc.gov/idtheft* or 877-IDTHEFT (877-438-4338). If you have been the victim of identity theft, see *www.IdentityTheft.gov* and Pub. 5027.

Visit *www.irs.gov/IdentityTheft* to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

CERTIFICATION OF SPONSOR AND PRINCIPALS

PART 20: CERTIFICATION OF SPONSOR AND PRINCIPALS

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

Re: Condominium Offering Plan
Dahlia Condominium
212 West 95th Street
New York, New York 10025

We are the sponsor and the principals of sponsor of the condominium offering plan for the captioned property.

We understand that we have primary responsibility for compliance with the provisions of Article 23-A of the General Business Law, the regulations promulgated by the Department of Law in Part 20 and such other laws and regulations as may be applicable.

We have read the entire offering plan. We have investigated the facts set forth in the offering plan and the underlying facts. We have exercised due diligence to form a basis for this certification. We jointly and severally certify that the offering plan does, and that documents submitted hereafter by us which amend or supplement the offering plan will:

(i) set forth the detailed terms of the transaction and be complete, current and accurate;

(ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment;

(iii) not omit any material fact;

(iv) not contain any untrue statement of a material fact;

(v) not contain any fraud, deception, concealment, suppression, false pretense or fictitious or pretended purchase or sale;

(vi) not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) not contain any representation or statement which is false, where we:

(a) knew the truth;

(b) with reasonable effort could have known the truth;

(c) made no reasonable effort to ascertain the truth; or

(d) did not have knowledge concerning the representation or statement made.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

SPONSOR:

212 WEST 95 OWNER LLC

By: _____
Arthur Wiener, Manager

Sworn to before me this
15th day of February, 2019

_____
Notary Public

C DAVID KASTNER
Notary Public, State of New York
No. 02KA5062227
Qualified in Kings County
Commission Expires June 24, 2022

PRINCIPAL:

_____
ARTHUR WIENER, Principal

Sworn to before me this
15th day of February, 2019

_____
Notary Public

C DAVID KASTNER
Notary Public, State of New York
No. 02KA5062227
Qualified in Kings County
Commission Expires June 24, 2022

PRINCIPAL:

_____
MEIR BOUSKILA, Principal

Sworn to before me this
15th day of February, 2019

_____
Notary Public

C DAVID KASTNER
Notary Public, State of New York
No. 02KA5062227
Qualified in Kings County
Commission Expires June 24, 2022

CERTIFICATION OF ARCHITECT

RKTB

RKTB Architects, P.C.
150 West 22nd Street, 4th fl.
New York, NY 10011
212. 807.9500
info@rktb.com
www.rktb.com

Carmi Bee, FAIA
Peter Bafitis, AIA
Albert Aronov, AIA
Alex Brito, AIA
Nelson Vega, Assoc. AIA
Alex Barclay, AIA, LEED BD+C
Enrico Kurniawan, AIA

February 20, 2019

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

Re: Condominium Offering Plan
Dahlia Condominium
212 West 95th Street
New York, New York 10025

The sponsor of the condominium offering plan to convert the captioned property to condominium ownership retained our firm to prepare a report describing the construction of the property (the "Report"). We examined the building plans and specifications that were prepared by our firm, dated October 26, 2018 and prepared the Report dated February 20, 2019, a copy of which is intended to be incorporated into the offering plan so that prospective purchasers may rely on the Report.

We are registered architects in the State of New York.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to this Report.

We have read the entire Report and investigated the facts set forth in the Report and the facts underlying it with due diligence in order to form a basis for this certification. This certification is made for the benefit of all persons to whom this offer is made.

We certify that the Report :

(i) sets forth in narrative form the description and/or physical condition of the entire property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that we examined;

(ii) in our professional opinion affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the description

RKTB

and/or physical condition of the condominium property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that we examined;

(iii) does not omit any material fact;

(iv) does not contain any untrue statement of a material fact;

(v) does not contain any fraud, deception, concealment or suppression;

(vi) does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances; and

(vii) does not contain any representation or statement which is false, where we:

(a) knew the truth;
(b) with reasonable effort could have known the truth;
(c) made no reasonable effort to ascertain the truth; or
(d) did not have knowledge concerning the representation or statement made.

We further certify that we are not owned or controlled by and have no beneficial interest in the sponsor and that our compensation for preparing this Report is not contingent on the success of the condominium offering plan 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 condominium property.

RKTB ARCHITECTS, P.C.

By: _____
Name: Peter D. Bafitis
Title: Vice President

(Architect's Seal)

REGISTERED ARCHITECT
PETER DEAN BAFITIS
No. 017810
STATE OF NEW YORK

Sworn to before me this
20th day of February, 2019.

Notary Public

TARA M. TORO
Notary Public, State of New York
No. 01TO6224304
Qualified in Queens County
Commission Expires July 8, 2022

{60084478 }

CERTIFICATION OF BUDGET EXPERT

JORDAN COOPER LLC

PART 20: CERTIFICATION BY EXPERT AS TO ADEQUACY OF CONDOMINIUM BUDGET

January 31, 2019

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

Re: Condominium Offering Plan
Dahlia Condominium
212 West 95th Street
New York, New York 10025

The sponsor of the condominium offering plan for the captioned condominium property retained our firm to prepare or review Schedules B and B-1 (the "Schedules") containing projections of income and expenses for the year of condominium operation commencing January 1, 2020. Jordan Cooper LLC ("Jordan Cooper") is a full service residential property management firm. Our experience in this field includes the management of condominium and cooperative properties. For more than twenty years, Jordan Cooper has been managing approximately 20 buildings in the Greater New York metropolitan area and is licensed as a real estate broker in the State of New York.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to the Schedules.

We have prepared Schedule B and reviewed Schedule B-1 and investigated the facts set forth in the Schedules and the facts underlying them with due diligence in order to form a basis for this certification. We also have relied on our experience with 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 January 1, 2020 through December 31, 2020 year of condominium operation ("First Budget Year").

We certify that Schedules B and B-1:

(i) set forth in detail the projected income and expenses for the First Budget Year of condominium operation;

(ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the First Budget Year of condominium operation;

(iii) do not omit any pertinent 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 condominium offering plan. This statement is not intended as a guarantee or warranty of the income or expenses for the First Budget 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.

JORDAN COOPER LLC

By:_____

Name: Paul Brensilber
Title President

Sworn to before me this
31st Day January 2019.

Notary Public

CIARA E REINHOLD
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01RE6359755
Qualified in Richmond County
Commission Expires June 5, 2021

CERTIFICATION OF BUDGET EXPERT CONCERNING ADEQUACY OF COMMON CHARGES PAYABLE BY COMMUNITY FACILITY OWNER

JORDAN COOPER LLC

PART 20: CERTIFICATION BY EXPERT CONCERNING ADEQUACY OF COMMON CHARGES PAYABLE BY THE COMMUNITY FACILITY UNIT OWNER

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

Re: Condominium Offering Plan
Dahlia Condominium
212 West 95th Street
New York, New York 10025 ("Property")

Dear Sir/Madam:

The sponsor of the condominium offering plan for the captioned Property retained our firm to review or prepare Schedules B and B-1 (the "Schedules") which include projections of Common Charges payable by the owner of the Community Facility Unit for the First Year of Condominium Operation, commencing January 1, 2020. Jordan Cooper LLC has been engaged in the management of residential real estate for the past 20 years, manages approximately 20 cooperative and condominium buildings and is licensed as a real estate broker in the State of New York.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to the Community Facility Unit listed in the Schedules.

We have reviewed the Schedules as they impact upon the Community Facility Unit and investigated the facts underlying it with due diligence in order to form a basis for this certification. We also have relied on our experience in managing residential buildings.

We certify that the projections in the Schedules for the Common Charges payable by the owner of the Community Facility Unit appear reasonable and adequate under existing circumstances to meet the anticipated operating expenses fairly attributable to such Community Facility for the projected First Year of Condominium Operation, and that the allocation of Common Charges attributable to the Community Facility Unit also reflects special or exclusive use or availability or exclusive control of particular common areas.

We certify that the estimates in the Schedules for the Common Charges payable by the owner of the Community Facility:

(i) set forth in detail the projected Common Charges for the Community Facility Unit for the First Year of Condominium Operation;

(ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the Common Charges payable by the owner of the Community Facility Unit;

(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, when 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 Sponsor. We understand that a copy of this certification is intended to be incorporated into the offering plan. This statement is not intended as a guarantee or warranty of the Common Charges attributable to the Community Facility 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.

Jordan Cooper LLC

By: _____
Name: Paul T. Brensilber
Title: President

Sworn to before me this
20 day of February, 2018

_____
Notary Public

ANITA JONES-HOLMES
Notary Public, State of New York
No. 01JO5077202
Qualified in New York County
Commission Expires 12/4/2019

REAL PROPERTY LAW SECTION 339-KK

McKinney's Consolidated Laws of New York Annotated
Real Property Law (Refs & Annos)
Chapter 50. Of the Consolidated Laws
Article 9-B. Condominium Act (Refs & Annos)

McKinney's Real Property Law § 339-m

§ 339-m. Common profits and expenses

Effective: June 7, 2006
Currentness

The common profits of the property shall be distributed among, and the common expenses shall be charged to, the unit owners according to their respective common interests, provided however, that expenses of insurance may be charged as provided in section three hundred thirty-nine-bb. Notwithstanding any provision of this article, profits and expenses may be specially allocated and apportioned by the board of managers in a manner different from common profits and expenses, to one or more non-residential units where so authorized by the declaration and bylaws. In the case of units in any building, residential or non-residential, or a combination thereof, profits and expenses may be specially allocated and apportioned based on special or exclusive use or availability or exclusive control of particular units or common areas by particular unit owners, if so authorized by the declaration and bylaws, in a manner different from common profits and expenses. Notwithstanding any provision of this article, common expenses may be charged to the owners of units that are subject to a regulatory agreement with a governmental entity or instrumentality limiting the household income of the residents of such units upon initial occupancy that are less than the common expenses charged to owners of other units where such lesser charges are necessary to ensure that the combined common expenses, mortgage and other housing costs paid by owners of units subject to such regulatory agreements do not exceed thirty percent of the household income limit specified in such regulatory agreements. Where so authorized by the declaration and bylaws, common expenses may be charged to owners of units subject to such regulatory agreements in a manner that (i) is not proportional to the respective common interests of such owners, (ii) limits the amount charged to such owners, or (iii) limits the rate at which the amount charged to such owners may increase. The existence of such special allocation of common expenses and its financial impact upon all units shall be disclosed as a special risk in any offering plan.

Credits

(Added L.1964, c. 82. Amended L.1974, c. 1056, § 3; L.2005, c. 297, § 1, eff. July 26, 2005; L.2006, c. 68, § 1, eff. June 7, 2006.)

Editors' Notes

PRACTICE COMMENTARIES

by Marc H. Schneider and Dan M. Blumenthal

This section provides that unit owners must pay the condominium's common expenses according to their respective common interests and share in common profits in the same manner.

However, under this section there are some limited exceptions to the above-referenced rule. First and foremost, the cost of insurance may be charged to the individual unit owners in accordance with § 339-bb. In addition,

the Condominium's Declaration may provide the Board of Managers with the ability to apportion common expenses and profits differently to non-residential units and/or to units which have exclusive use or availability to certain limited common elements. However, the Board of Managers is only allowed to charge the unit owners for common expenses irrespective of their percentage of common interest if the Condominium's Declaration and By-Laws permits same. *See Mittman v. Board of Mgrs. of Bayside Plaza Condominium*, 43 Misc.3d 1208(A), 990 N.Y.S.2d 438 (Sup. Ct. Queens Co. 2014).

Lastly, if a particular unit(s) located within a Condominium are subject to a regulatory agreement with a government agency for low-income housing, the Board of Managers may be able to allocate common expenses to those units irrespective of the common interest attributed to the unit in order to ensure the amount said unit owner is paying each month is in accordance with the regulatory agreement (e.g. less than thirty percent (30%) of the unit owner's monthly incomes).

Notes of Decisions (9)

McKinney's Real Property Law § 339-m, NY REAL PROP § 339-m
Current through L.2018, chapters 1 to 277.

End of Document

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