CONDOMINIUM OFFERING PLAN FOR

The Rose Hill Condominium

LOCATED AT

30 East 29th Street
New York, New York 10016
County Of New York

123 RESIDENTIAL UNITS* *$349,620,000.00*
121 STORAGE BIN LICENSES *$4,300,000.00*
TOTAL OFFERING *$353,920,000.00*

**Sponsor intends to sell two of the Residential Units to the Condominium:*
Unit 7A which is anticipated to be the Resident Manager's Unit.
Unit 7D which is anticipated to be the Amenity Unit.

SPONSOR:

RG-29TH STREET OWNER I LLC c/o Rockefeller Group Development Corporation
1221 Avenue of the Americas, 17th Floor, New York, New York 10020

SELLING AGENT:

CORE MARKETING GROUP LLC
104 Fifth Avenue, 17th Floor, New York, New York 10011

Date of Acceptance for Filing: _____, 2019. This Offering Plan may not be used after _____, 2020 unless extended by amendment.

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

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

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

TABLE OF CONTENTS

PART I

SPECIAL RISKS 1
INTRODUCTION 26
DEFINITIONS 33
DESCRIPTION OF PROPERTY AND IMPROVEMENTS 36
LOCATION AND AREA INFORMATION 45
SCHEDULE A – OFFERING PRICES AND RELATED INFORMATION 47
FOOTNOTES TO SCHEDULE A 52
SCHEDULE A-1 – OFFERING PRICES AND RELATED INFORMATION: STORAGE BIN LICENSES 56
SCHEDULE B – PROJECTED BUDGET FOR FIRST YEAR OF CONDOMINIUM OPERATION 60
SCHEDULE B-1: ESTIMATE OF INDIVIDUAL UNIT ENERGY COSTS 70
COMPLIANCE WITH REAL PROPERTY LAW SECTION 339-I 74
OPINION OF COUNSEL RE: COMPLIANCE WITH RPL SECTION 339-I 76
CHANGES IN PRICES OR UNITS 78
INTERIM LEASES 81
PROCEDURE TO PURCHASE 83
ASSIGNMENT OF PURCHASE AGREEMENT 94
EFFECTIVE DATE 95
TERMS OF SALE 97
UNIT CLOSING COSTS AND ADJUSTMENTS 99
RIGHTS AND OBLIGATIONS OF SPONSOR 104
CONTROL BY SPONSOR 118
BOARD OF MANAGERS 119
RIGHTS AND OBLIGATIONS OF THE UNIT OWNERS AND THE BOARD OF MANAGERS 122
REAL ESTATE TAXES 131
INCOME TAX DEDUCTIONS TO UNIT OWNERS AND TAX STATUS OF THE CONDOMINIUM 135
INCOME TAX OPINION OF COUNSEL 137
WORKING CAPITAL 142
RESERVE FUND 144
MANAGEMENT AGREEMENT AND CONTRACTS 145
IDENTITY OF PARTIES 151
REPORTS TO UNIT OWNERS 154
DOCUMENTS ON FILE 155
GENERAL 156
SPONSOR'S STATEMENT OF BUILDING CONDITION 157
PART II 158

PART II – INDEX OF EXHIBITS

	Exhibit
REAL ESTATE TAX OPINION LETTER OF MARCUS & POLLACK, LLP…….	A
FORM OF PURCHASE AGREEMENT……..	B
FORM OF INTERIM LEASE……..	C
FORM OF UNIT OWNER POWER OF ATTORNEY…….……....	D
FORM OF UNIT DEED ……...	E
DESCRIPTION OF PROPERTY AND SPECIFICATION OF BUILDING CONDITION…….……	F
FLOOR PLANS……	G
DECLARATION OF CONDOMINIUM…….	H
CONDOMINIUM BY-LAWS…….	I
CERTIFICATIONS……..	J
- CERTIFICATION OF SPONSOR AND PRINCIPAL	
- CERTIFICATION OF SPONSOR'S ARCHITECT	
- CERTIFICATION OF SPONSOR'S EXPERT CONCERNING ADEQUACY OF BUDGET	
IRS FORMS……	K
- IRS Form W-9: Request for Taxpayer Identification Number and Certification	
- IRS Form W-8BEN: Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals)	
- IRS Form W-8BEN-E: Certificate of Entities Status of Beneficial Owner for United States Tax Withholding and Reporting (Entities)	
SPECIMEN TITLE POLICY..……..	L
GEOGRAPHIC TARGET ORDER ISSUED BY THE DIRECTOR OF THE FINANCIAL CRIMES ENFORCEMENT NETWORK……	M
FORM OF STORAGE BIN LICENSE AGREEMENT..……..	N
LIGHT AND AIR EASEMENTS……...……..	O
ALCOVE UNIT ALTERNATE FLOOR PLANS……...……..	P

SPECIAL RISKS

The following is a summary of certain special risk considerations in connection with the Plan but is not intended to summarize all major features of the Plan. Prospective purchasers are urged to read the following special risk factors in conjunction with the Plan for a discussion of these and other important aspects of this condominium offering.

1. The Purchase Agreement

Purchase Agreements entered into before the Plan has been declared effective shall require (a) an initial deposit (the "Initial Deposit") in an amount equal to ten percent (10%) of the purchase price, by check or wired funds, due and payable upon execution thereof and (b) an additional deposit (the "Additional Deposit," together with the Initial Deposit, the "Deposit") in an amount equal to ten percent (10%) of the purchase price, by check or wired funds, due and payable upon the earlier to occur of (i) the date that is six (6) months after the date of the Purchase Agreement and (ii) fifteen (15) calendar days after the Purchaser's receipt of a notice from Sponsor stating that the Plan has been declared effective, but in no event later than the Closing. Purchase Agreements entered into after the Plan has been declared effective, shall still require the payment of the Initial Deposit at the time of execution, but the Additional Deposit shall instead be due upon the earlier to occur of: (a) three (3) months after the date of the Purchase Agreement and (b) the Closing Date.

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

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

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

As of the date of submission of this Plan, the Escrow Account maintained by the Escrow Agent into which all Deposits shall be placed is federally insured by the FDIC at a maximum of

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

The Purchase Agreement also provides that a Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements incurred by Sponsor in successfully defending Sponsor's rights under the Purchase Agreement, or, in the event Purchaser defaults under the Purchase Agreement beyond any applicable grace period, in cancelling the Purchase Agreement or otherwise successfully enforcing Purchaser's obligations thereunder.

THE PURCHASE AGREEMENT ALSO PROVIDES IN CLEAR AND EXPLICIT TERMS THAT, EXCEPT AS PROHIBITED BY LAW, THE PARTIES WAIVE TRIAL BY JURY IN ANY LITIGATION ARISING OUT OF, OR IN CONNECTION WITH, OR RELATING TO, THE PLAN, THE PURCHASE AGREEMENT, OR THE RELATIONSHIP CREATED THEREBY.

See the section of the Plan entitled "Procedure to Purchase" for further details.

2. No Financing Contingency

The obligations of a purchaser under a Purchase Agreement are not contingent on obtaining financing. Any prospective purchaser who executes a Purchase Agreement and does not obtain financing may lose his or her Deposit if he or she is unable to otherwise raise the monies for the balance of the purchase price. Prospective purchasers who require financing are advised to consult with a lending institution before execution of a Purchase Agreement. No representation is made by the Sponsor as to the availability or cost of such financing.

Purchasers should note that in the current real estate market, banks and other lenders are imposing various restrictions on purchase financing. Such restrictions include requiring that a certain percentage of apartments in a building or a group of buildings be sold before a lender will consider making a loan. Thus, it may be possible for a purchaser to experience difficulty obtaining a loan in a building or group of buildings where Sponsor (or a successor Sponsor) has not sold a substantial percentage of the apartments in the building or group of buildings, which in some cases may be as high as 70% or more. Moreover, some lenders will not provide financing in a building or group of buildings where an investor other than the original sponsor has an ownership interest of 10% or more. It also may be difficult for a purchaser to resell an apartment if prospective buyers are unable to obtain a loan due to the same minimum sales and investor ownership restrictions. However, prospective purchasers should be aware that even if a commitment is issued, its term may be fixed and could expire before the Closing Date, and a Purchaser may be required to close without financing or risk losing its deposit. Notwithstanding the foregoing, Sponsor reserves the right to

make a Purchaser's obligation to purchase a Unit contingent upon the receipt of a letter of commitment for financing, if a prospective Purchaser's financial resources are acceptable to Sponsor in Sponsor's sole and absolute discretion. Failure to comply with all of the requirements of the contingency provisions will void the financing contingency and render the Purchase Agreement unconditional and non-contingent with respect to financing. See the section of the Plan entitled "Procedure to Purchase" for further details. See also the form of Purchase Agreement included in Part II of the Plan as Exhibit B.

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

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

4. Control by Sponsor

The Initial Control Period is the period ending the earlier of: (i) the closing of title with Purchasers under the Plan to Residential Units having more than seventy-five (75%) percent of the aggregate Common Interest or (ii) five years after the First Closing (the "Initial Control Period"). Purchasers are advised that because Sponsor has retained the unconditional right to rent rather than sell Units after the Plan has been consummated, there is no commitment to sell more Residential Units than the fifteen (15%) percent necessary (i.e., 19 or more of the 121 Residential Units currently being offered) to declare the Plan effective, and Unit Owners may never gain effective control of the Board of Managers and management of the Condominium under the terms of this Plan. Notwithstanding the foregoing to the contrary, the Sponsor may voluntarily relinquish such right to control the Board of Managers at any time.

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

or replacement of, all or part of any reserve, contingency or surplus funds in excess of the balance thereof at the time of the First Closing, other than a twelve (12) month reserve for contingencies not exceeding five (5%) percent of the budgeted operating expenses for the ensuing twelve (12) months of condominium operation; (c) hire any employee in addition to the employees provided for in Schedule B entitled "Projected Budget for the First Year of Condominium Operation" (the "First Year Budget") set forth in the Plan; (d) enter into any service or maintenance contract for work not covered in the First Year Budget, or otherwise provide services in excess of those contemplated in the First Year Budget which cost more than $10,000 per year; (e) borrow money on behalf of the Condominium; (f) eliminate or reduce the insurance coverage or any services below those contemplated in the First Year Budget; or (g) undertake any capital or major improvement or addition not mandated by the Plan unless the performance of such is necessary to avoid jeopardy to the continued existence of the premises, or to remedy a condition which constitutes a danger to health or safety, or to avoid risk of severe deterioration, destruction or breakdown of a component part, fixture or element of the Building, or is otherwise required by law. Notwithstanding anything herein to the contrary, during the Initial Control Period, Sponsor may not exercise veto power over expenses described in the First Year Budget, or over expenses required (i) to comply with applicable laws or regulations; (ii) to remedy any notice of violation; or (iii) to remedy any work order by an insurer.

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

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

5. Construction Financing and Security for Sponsor's Obligations

Sponsor has a construction loan encumbering the Property ("Sponsor's Loan"), which Sponsor obtained from Sumitomo Mitsui Trust Bank, Limited (together with any co-lenders, successors and assigns of Sponsors' Loan, "Sponsor's Lender"). Sponsor's Loan terms provide for Sponsor's Lender's subordination of the Sponsor's Loan to the Declaration following the satisfaction of customary conditions including declaring the Plan effective. Release prices under Sponsor's Loan are the greater of scheduled minimum release prices or net proceeds of sale; and Sponsor's Loan requires the consent of Sponsor's Lender in connection with Sponsor's ability to rent Unsold Units. In the event Sponsor's Loan is not satisfied at or prior to the First Closing, Sponsor's Lender will subordinate the lien of its mortgage to the Declaration and, at each applicable closing, release its lien on the Unit then being conveyed and the interest in the Common Elements appurtenant thereto. Accordingly, although no bond or other security has been furnished to secure the performance of Sponsor's obligations set forth in this section, the Sponsor has sufficient assets

and the financial resources to meet its obligations to complete construction of the Building.

See the subsection of the Plan entitled "Construction Financing" in the section of the Plan entitled "Introduction" for further details. See also the subsection of the Plan entitled "Security for Sponsor's Obligations" in the section of the Plan entitled "Rights and Obligations of Sponsor" for further details

6. Permissible Uses of the Unsold Units

Unsold Residential Units may be used as single-family residences and for any home occupation permitted by Law and in accordance with the By-Laws and the Rules and Regulations. Units can only be leased in accordance with applicable Law, the By-Laws and the Rules and Regulations annexed thereto.

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

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

7. Certificate of Occupancy

Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a permanent certificate of occupancy (a "PCO") (also commonly referred to as a "Final Certificate of Occupancy" or "FCO") covering the entire building, but with only a temporary certificate of occupancy (a "TCO"), and sometimes with several successive TCOs. Certificates of occupancy are generally governed by Section 301 of the New York Multiple Dwelling Law and local building codes and rules. Both TCOs and PCOs are issued by the New York City Department of Buildings ("DOB"). A TCO is intended to indicate that the property conforms substantially to the DOB approved plans and specifications, and to the requirements of all applicable laws, rules, and regulations for the types of uses and occupancies specified in the TCO. No change of use or occupancy shall be made unless a new certificate of occupancy is issued. All TCOs have an expiration date, which is typically 90 days

after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than a PCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately to obtain a PCO covering the entire Building. However, Sponsor and its principals make no representation or guarantee that DOB will issue the PCO within two years, which is the timeframe anticipated by the New York Multiple Dwelling Law for issuance of a PCO. NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE PERMANENT (OR FINAL) CERTIFICATE OF OCCUPANCY FOR THE ENTIRE BUILDING, AND SHALL EXERCISE **BEST EFFORTS** TO OBTAIN THE PCO WITHIN SUCH TWO YEAR PERIOD WHILE KEEPING THE TCO CURRENT. Unit Owners and the Board of Managers shall be obligated to cooperate with and refrain from obstructing Sponsor in these undertakings.

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

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

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

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

8. New York City and New York State Transfer Taxes

Pursuant to the terms of the Plan and the Purchase Agreement, a Purchaser shall be obligated to pay the New York City Real Property Transfer Tax and New York State Real Estate Transfer Tax (collectively, "Transfer Tax"), which by law are the primary obligation of the Sponsor. In addition to the Transfer Tax, the Purchaser of a Residential Unit with a purchase price of $1,000,000 or more shall also be obligated to pay the New York State Additional Tax pursuant to Article 31 of the Tax Law (commonly referred to as the "Mansion Tax") currently assessed at the rate of one (1%) percent of the purchase price, which by law is the primary

obligation of Purchaser. In addition to the foregoing, it is anticipated that the sale of a Storage Bin License (as such term is hereinafter defined) may also be subject to Transfer Tax, and the cost of said Storage Bin License may be included in the consideration subject thereto. See the Section entitled "Closing Costs and Adjustments" for further details.

9. Nature of Construction

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

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

Certain services, such as telecommunications, and other services may be provided by outside suppliers and delays in providing such services shall not be the responsibility of Sponsor. Portions of the Building, including but not limited to, the lobbies, hallways, elevator cabs, the Residential Amenities, etc., may not be completed at the time of the First Closing, subject to anticipated use and occupancy levels and the specific needs thereof. Notwithstanding the foregoing, the Sponsor shall use its best efforts to complete the Residential Amenities and expects that the Residential Amenities will be available for their intended use and purpose no later than October 1, 2021. (Purchasers are advised that, notwithstanding the foregoing, the Projected Budget for the First Year of Condominium Operations includes costs associated with the completion and operation of all such Residential Amenities. As indicated in Special Risk 10 below, if the actual expenses of operating the Building are less than the projected expenses set forth in the First Year Budget, then the Board of Managers shall allocate all surplus funds paid by Unit Owners to the contingency account set forth in the then-applicable budget year of condominium operation.) Such delay in completion is not a basis for a Purchaser to refuse to close title to a Unit. To the extent any portions of the Building have not been approved for occupancy (i.e., a certificate of occupancy has not yet been issued), those areas of the Building will not be available for use until such time as a certificate of occupancy covering such areas has been issued by the DOB. In addition, the presence of hoists or other construction facilities may delay the closing of title to certain Units until such hoists or other construction facilities are not needed. Purchasers should be aware that they may be required to close title to their Unit while construction in other Units is continuing, which construction may, possibly, take place for extended periods of time, and that noise, dust and other objectionable conditions inherent in a construction site may inconvenience Unit Owners after closing. After the First Closing, Sponsor's work to complete the construction of the Building and the Units will be performed between the hours of 8:30 AM and 5:00 PM, Monday through Friday (except on federal holidays or

during an emergency).

In the event Sponsor is performing various tasks necessary to complete construction of the Building after Units have closed and Units are being occupied, the Sponsor will adopt and disseminate a tenant protection plan (the "Tenant Protection Plan"), as required by New York City Administrative Code § 28-104.8.4 (the "Tenant Protection Law"). In accordance with the Tenant Protection Law, the Tenant Protection Plan shall, at a minimum, make detailed and specific provisions for egress, fire safety, health requirements, compliance with applicable housing standards, structural safety, noise restrictions and the maintenance of essential services. The Plan will be updated to disclose the details of the Tenant Protection Plan.

Purchasers are further advised that the Budget for the First Year of Condominium Operation includes the services of a lifeguard who will be staffed at the pool in the cellar of the Building for 8-hour shifts daily. The pool will only be available for use when a lifeguard is present and will be locked at all other times.

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

10. Operating Expenses

As provided in the "Footnotes to Schedule B," certain expenses shall be based upon usage or other factors other than strict application of Percentages of Common Interest. As more particularly set forth in Article 6 of the By-Laws, the Condominium's Board of Managers will determine the amount of Common Charges. Such charges will be assessed against Unit Owners in proportion to their respective Common Interest, except as otherwise determined by the Condominium Board in accordance with the Condominium Act, Sections 339-(i).

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

During the Initial Control Period, Sponsor is reserving the right to delay the collection of Common Charges. During any such period of delay (the "Delay Period"), the Sponsor will timely pay all of the actual operating expenses of the Condominium, including, but not limited to, insurance premiums and any Reserve Fund payments. Such expenses shall not include individual Unit Owner expenses such as real estate taxes, utility charges, etc. Upon commencement of collection of Common Charges, there will not be an assessment for any item in the approved budget for the Condominium. Notwithstanding the foregoing to the contrary, the Sponsor shall be entitled to reimbursement or a credit from the Condominium in an amount equal to the sum of any payments made by Sponsor during the Delay Period to the extent such payments cover expenses of the Condominium applicable to the period after the expiration of the Delay Period. The amount of any such reimbursement or credit shall be equal to the total payment made by the Sponsor during the Delay Period for such expense, prorated for the amount of time remaining in the applicable budget year after the expiration of the Delay Period, and then multiplied by the Common Interest allocated to the Units that have actually closed title as of the expiration of the Delay Period.

Regardless of the delay in collection of Common Charges, the Sponsor shall remain obligated to update the budget for the Condominium as required by the Department of Law's governing regulations. In the event Sponsor elects to delay the collection of Common Charges, Sponsor shall disclose such fact in the closing notice or statement to Purchasers. Thereafter, Sponsor shall also disclose such fact in the post-closing amendment to the Offering Plan as a benefit to subsequent purchasers. Such amendment shall also disclose the anticipated duration of the Delay Period. Prior to commencing the collection of Common Charges, Sponsor will notify all Unit Owners by written notice of the expiration of the Delay Period. Notice shall be given to Unit Owners in writing at least thirty (30) days prior to the commencement of collection of Common Charges. Thereafter, Sponsor will disclose such fact in the next substantive amendment to the Offering Plan as a benefit to subsequent purchasers.

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

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

See the Section of the Plan entitled "Rights and Obligations of Unit Owners and the Board of Managers," subsection "Obligation to Pay Common Charges and Assessments" for details.

11. Real Estate Taxes

The real estate taxes for each Unit set forth in Schedule A were calculated upon the assumption that the taxes for the First Year of Condominium Operations will be allocated in proportion to each Unit's percentage of Common Interest. Notwithstanding any such allocation, the City of New York taxing authority may, when it establishes the individual tax lots, allocate the taxes in proportion to each Unit's purchase price rather than the percentage of Common Interest, or may allocate the taxes in such other manner as the taxing authority deems appropriate. Accordingly, Units having the same purchase price may pay different real estate taxes.

After the Condominium is divided into individual tax lots, each Unit will be taxed as a separate tax lot for real estate tax purposes and the Unit Owner will not be responsible for the payment of, nor will the Unit be subject to any lien arising from the non-payment of, taxes on other Units, unless the Board owns such Unit, in which event, all Unit Owners will be responsible for their proportionate share of the real estate taxes for such Unit.

The information provided in Schedule A regarding real estate taxes is based upon the opinion of Marcus & Pollack LLP, dated January 31, 2019 (the "Real Estate Tax Opinion"), a copy of which is contained in Part II of the Plan. See section entitled "Real Estate Taxes" for further details.

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

12. Resident Manager's Unit

Sponsor intends to sell a Unit (the "Resident Manager's Unit") to the Board at (or prior to) the First Closing. In the event said closing does not take place at (or prior to) the First Closing, Sponsor shall be obligated to sell said Resident Manager's Unit to the Board within twelve (12) months of the First Closing. The Board shall then own the Resident Manager's Unit on behalf of the Unit Owners and will use the same as the residence of the Condominium's Resident Manager (and his or her family). The Resident Manager's Unit shall be treated as a

Common Element. In the event such sale is not made at (or prior to) the First Closing, the Resident Manager shall live in the Resident Manager's Unit pursuant to a use and occupancy agreement, and the Board shall pay to Sponsor use and occupancy payments in an amount equal to the sum of: (a) the real estate taxes and Common Charges assessed against the Unit, and (b) all other costs associated with the maintenance of the Resident Manager's Unit. In any event, the Resident Manager shall reside in the Resident Manager's Unit no later than the First Closing.

The purchase price for the Resident Manager's Unit, which as of the date of presentation of this Plan is currently anticipated to be Unit 7A, will be approximately $1,660,000.00 (not including approximately $25,000 of closing costs, which will be paid from the Condominium's Working Capital account). With respect to such Resident Manager's Unit, at the closing of title to each Unit, the Purchaser thereof, as a closing cost, will be required to pay on behalf of the Board an amount equal to Purchaser's share of the cost of the Resident Manager's Unit determined in accordance with the Common Interest of the Unit purchased in proportion to the Common Interest appurtenant to all Units (excluding the Resident Manager's Unit and the Amenity Unit) and in the amount more particularly set forth on Schedule A, "Purchase Prices and Related Information" in Part I of the Plan. See "Footnotes to Schedule A" for more information.

The Board will pay all of the same closing costs to purchase the Resident Manager's Unit as any other Purchaser would pay to purchase a Unit under this Plan. The closing costs for the Resident Manager's Unit will be paid from the initial Working Capital Fund to be established out of payments made on account thereof by Purchasers at the closings of the purchase of their Units. To the extent any such closing costs are advanced by Sponsor, the Board shall use subsequent contributions to the Working Capital Fund to promptly reimburse Sponsor for all such amounts.

Sponsor reserves the right at any time following the first anniversary of the First Closing to cause the Board to borrow funds sufficient to pay Sponsor the aggregate amount of the then unpaid portion of the purchase price for the Resident Manager's Unit. Any mortgage given by the Board in respect of such loan shall be secured solely by the Resident Manager's Unit and shall not constitute or cause any lien to be placed on any other Unit. In such circumstances, however, the additional Common Charges necessary to pay the principal and interest under such mortgage and note shall be allocated exclusively to the Units in proportion to the Common Interest appurtenant to all Units (excluding the Resident Manager's Unit and the Amenity Unit).

In the event the Board defaults under such note and mortgage, including, but not limited to a default resulting from the Board's failure to pay the balance of the purchase money note due at maturity, the lender may foreclose on the Resident Manager's Unit and, if the proceeds from the sale of such Unit are insufficient to satisfy the outstanding mortgage balance and other fees incurred, the Unit Owners could be liable for the deficiency. In the event of such a foreclosure, the Condominium will be without a Resident Manager's Unit and, accordingly, alternate arrangements will be required to be made to comply with the applicable Legal Requirements regarding a condominium superintendent.

Sponsor reserves the right, in its sole discretion, to choose a different unit other than Unit 7A to sell to the Condominium as the Resident Manager's Unit, provided, however, that such change shall only be made pursuant to an amendment to the Plan and that any such alternate unit will be of comparable size and shall not result in a material increase in the purchase price for the Resident Manager's Unit.

See the Section of the Plan entitled "Schedule B – Budget for First Year of Condominium Operation" for details regarding the costs of housing the Resident Manager.

13. Amenity Unit

Sponsor intends to sell a Unit (the "Amenity Unit") to the Board at (or prior to) the First Closing. In the event said closing does not take place at (or prior to) the First Closing, Sponsor shall be obligated to sell said Amenity Unit to the Board within twelve (12) months of the First Closing. The Board shall then own the Amenity Unit on behalf of the Unit Owners and will use the same as a fully furnished studio unit (with a kitchenette), including bed linens and towels that can be reserved overnight by residents in the Building for occasional guests, subject to the terms and conditions for the use thereof as set forth in the Condominium By-Laws. The Amenity Unit shall be treated as a Common Element. In the event such sale is not made at (or prior to) the First Closing, the Board shall enter into a use and occupancy agreement with the Sponsor, pursuant to which the Board shall pay to Sponsor use and occupancy payments in an amount equal to the sum of: (a) the real estate taxes and Common Charges assessed against the Unit, and (b) all other costs associated with the maintenance of the Amenity Unit.

The purchase price for the Amenity Unit, which as of the date of presentation of this Plan is currently anticipated to be Unit 7D, will be approximately $440,000.00 (not including approximately $10,000 of closing costs, which will be paid from the Condominium's Working Capital account). With respect to such Amenity Unit, at the closing of title to each Unit, the Purchaser thereof, as a closing cost, will be required to pay on behalf of the Board an amount equal to Purchaser's share of the cost of the Amenity Unit determined in accordance with the Common Interest of the Unit purchased in proportion to the Common Interest appurtenant to all Units (excluding the Resident Manager's Unit and the Amenity Unit) and in the amount more particularly set forth on Schedule A, "Purchase Prices and Related Information" in Part I of the Plan. See "Footnotes to Schedule A" for more information.

The Board will pay all of the same closing costs to purchase the Amenity Unit as any other Purchaser would pay to purchase a Unit under this Plan. The closing costs for the Amenity Unit will be paid from the initial Working Capital Fund to be established out of payments made on account thereof by Purchasers at the closings of the purchase of their Units. To the extent any such closing costs are advanced by Sponsor, the Board shall use subsequent contributions to the Working Capital Fund to promptly reimburse Sponsor for all such amounts.

Sponsor reserves the right at any time following the first anniversary of the First Closing to cause the Board to borrow funds sufficient to pay Sponsor the aggregate amount of the then unpaid portion of the purchase price for the Amenity Unit. Any mortgage given by the Board in respect of such loan shall be secured solely by the Amenity Unit and shall not constitute or cause any lien to be placed on any other Unit. In such circumstances, however, the additional Common

Charges necessary to pay the principal and interest under such mortgage and note shall be allocated exclusively to the Units in proportion to the Common Interest appurtenant to all Units (excluding the Resident Manager's Unit and the Amenity Unit).

In the event the Board defaults under such note and mortgage, including, but not limited to a default resulting from the Board's failure to pay the balance of the purchase money note due at maturity, the lender may foreclose on the Amenity Unit and, if the proceeds from the sale of such Unit are insufficient to satisfy the outstanding mortgage balance and other fees incurred, the Unit Owners could be liable for the deficiency. In the event of such a foreclosure, the Condominium will be without an Amenity Unit.

Sponsor reserves the right, in its sole discretion, to choose a different unit other than Unit 7D to sell to the Condominium as the Amenity Unit, provided, however, that such change shall only be made pursuant to an amendment to the Plan and that any such alternate unit will be of comparable size and shall not result in a material increase in the purchase price for the Amenity Unit.

The Amenity Unit is a fully furnished studio unit (including bed linens and towels), that can be reserved overnight by residents in the Building for use by their guests. Initially, the Amenity Unit will be available to be reserved for up to seven days per calendar year, provided that additional days can be reserved if the Amenity Unit has not been reserved within two weeks of the requested date. The initial nightly charge for the use of the Amenity Unit will be $275.00 per night, which amount shall be due and payable to the Board of Managers in the same manner as Common Charges. Unit Owners who reserve the Amenity Unit will also be required to provide a security to the Condominium in the amount of $100.00 per night (or such other amount as the Board of Managers may, from time to time, determine). The Board of Managers has the authority to periodically review and change the nightly charge for the use of the Amenity Unit and may periodically update the rules concerning the use of the Amenity Unit by residents and their guests. Smoking shall not be permitted in the Amenity Unit.

During the Initial Control Period, (i) the Sponsor (or its agents, affiliates and/or business associates) shall not use the Amenity Unit on their own account and (ii) guests of the Unit Owners (other than Sponsor, as the owner of an Unsold Unit) shall be given priority for reserving the Amenity Unit over Sponsor's tenants.

See the Section of the Plan entitled "Schedule B – Budget for First Year of Condominium Operation" for details regarding the costs associated with the Amenity Unit.

14. Changes in Units by Sponsor

Prospective Purchasers are advised that Sponsor reserves the right, at any time and from time to time, both before and after the recording of the Declaration, freely and without giving prior notice and without the consent of the Board of Managers, any Unit Owner or mortgagee, and without restriction or payment, to do the following: (a) change the layout of, or number of rooms in any Unsold Unit, (b) change the size, or number of, Unsold Units by dividing one or more Unsold Units into two or more separate Unsold Units, combining separate Unsold Units (including those resulting from such subdivision or otherwise) into one or more Unsold Units, altering any boundary

walls between one or more Unsold Units, or by incorporating Common Elements (such as a whole or portion of a hallway), which exclusively benefits an Unsold Unit into such Unsold Unit (without changing the Common Interest); (c) designate a Common Element as part of a newly created or expanded Unsold Unit or designate all or part of an Unsold Unit as a newly created or expanded Unsold Unit or Common Element; and (d) if appropriate, reapportion among the Unsold Units affected by any such change their aggregate Common Interest. Unless all purchasers consent, no material change will be made in the size and no material adverse change will be made in the quality of the Common Elements. Unless an affected purchaser consents, no material change will be made in any Unit's size, layout, or percentage of Common Interest if a Purchase Agreement has been executed and delivered to the Sponsor for that Unit and the Purchaser is not in default. A decrease in a Unit's area of 5% or less will not affect a Purchaser's obligations unless such decrease is determined to be a material change. There is a rebuttable presumption that an area that is diminished by 5% or less is not material. Said changes will not be made without the filing of an amendment to this Offering Plan with the Department of Law. See the section entitled "Changes in Prices or Units" for further details.

15. Changes in Units by Unit Owners

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

16. Limited Common Elements

Terraces or balconies appurtenant to certain Units, which Units have approximate outdoor square footage in Schedule A and as indicated in the Floor Plans, or hallway or similar space incorporated into a Unit will be Limited Common Elements available for the exclusive or semi-exclusive use of a particular Unit Owner. A Unit Owner may use any such Limited Common Elements appurtenant to its Unit, and shall be responsible for all normal maintenance, repairs and replacements thereto. However, the cost and expense of any structural repairs or replacements shall be charged to all Unit Owners as a Common Expense. See the section entitled "Rights and Obligations of Unit Owners and the Board of Managers" for further details.

17. Closing Costs

All legal costs, fees, and expenses charged by Purchaser's counsel shall be the sole responsibility of Purchaser. In addition, Purchaser shall be responsible for payment of the following fees: (i) the sum of $3,000 to Ganfer Shore Leeds & Zauderer LLP in partial payment of Sponsor's legal fees; (ii) if Purchaser requests the closing to occur at an office other than the offices of Ganfer Shore Leeds & Zauderer LLP, and Sponsor and Ganfer Shore Leeds & Zauderer LLP agree to such change, an attendance fee of $500 for each closing held within Manhattan and $700 for a closing held in any borough other than Manhattan; (iii) if Sponsor, in its sole discretion, consents to Purchaser's request to an assignment of the Purchase Agreement, a fee of $1,000; (iv) if the Purchaser also purchases a Storage Bin license, a fee of $500; (v) if Sponsor, in its sole discretion, consents to Purchaser's request to participate in a tax deferred exchange pursuant to Internal Revenue Code Section 1031, a fee of $750 to defray the costs associated therewith; (vi) if the

Closing is adjourned through no fault of Sponsor, an additional fee in addition to any amount set forth in the Purchase Agreement of $500 for each such adjournment to help defray the costs of preparing for and coordinating a new closing; (vii) if Purchaser obtains mortgage financing, then Purchaser shall pay an additional fee of $750 to defray the costs associated therewith. See section entitled "Unit Closing Costs and Adjustments" for further details.

18. Sponsor Warranties

Prospective Purchasers are advised that pursuant to the terms of the Plan, Sponsor's obligation to repair, correct or replace defects in the construction of the Building is limited both as to the type of repair and the time period during which Sponsor is responsible for the condition of the Building or any of the Units, and no Purchaser shall have a right of rescission or lost rental damages due to any Sponsor defects. To the extent that Sponsor is obligated to correct, repair or replace any defects in the construction of the Building or any Unit, Sponsor's obligation is contingent upon receipt of a written notice within the following time periods from a Purchaser: (a) twelve (12) months with respect to any latent defect in the construction of any Unit or in the Common Elements affecting the Unit; (b) six (6) months with respect to any patent defect in the construction of a Unit or in the Common Elements affecting the Unit; or (c) for defects in the construction of the General Common Elements, twelve (12) months after the later of (i) the issuance of the first TCO or (ii) the completion of that portion of the Common Elements which is claimed to be defective. See the section entitled "Rights and Obligations of Sponsor" for additional details.

19. Change in Purchase Prices

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

20. No Additional Benefits

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

21. First Year of Condominium Operations

The first year of condominium operation is estimated to be September 1, 2020 through August 31, 2021 (the "First Year of Condominium Operations"). The Sponsor anticipates that the first closing of a Residential Unit (the "First Closing") will occur on or about September 1, 2020. Purchasers who enter into Purchase Agreements under the Plan (and not after any amendment to the

Plan indicating a delay in the commencement of the First Year of Condominium Operations has been accepted for filing) will be offered a right of rescission if: (i) the actual date of the First Closing or (ii) the projected date of the First Closing occurs later than August 31, 2021, that date being twelve months after the projected date for the First Closing. If the Plan is amended to provide for a later projected date for the First Closing, Purchasers who enter into contracts after the date of such amendment will be entitled to an offer of rescission if the First Closing occurs more than 12 months beyond that amended, later date. However, if the First Closing occurs before August 31, 2021, the Sponsor may schedule the closings of title to other Units significantly later than such date. Unless your Purchase Agreement contains an outside closing date, the Sponsor is not obligated to schedule your closing within any specified time frame or to ensure that closing of title to your Unit will occur by any date certain. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT. See the sections of the Plan entitled "Schedule B – Projected Budget for First Year of Condominium Operation" and "Footnotes to Schedule B" for further details.

22. Right to Rent or Lease Units

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

Any Interim Lease for a Unit entered into with a Purchaser will provide, among other things, (i) that an uncured default by Purchaser under the Interim Lease will constitute a default under the Purchase Agreement and (ii) that an uncured default by Purchaser under the Purchase Agreement will constitute a default under the Interim Lease. Before Sponsor may utilize the default under the Interim Lease to declare a default under the Purchase Agreement, the Sponsor must either obtain an order of eviction or other judgment or order from a court or agency of competent jurisdiction against the lessee unless the lessee has vacated the Unit. See the section of the Plan entitled "Interim Leases" and the form of Interim Lease included as Exhibit B in Part II of the Plan for further details.

23. Window Washing Equipment

The exterior surface of all windows in the Condominium, if so determined by the Board, shall be washed and cleaned by a vendor selected by the Board and the cost and expense thereof shall be a Common Expense and shall be specially assessed against each Unit Owner. The interior glass surfaces of all windows located in any Unit shall be washed and cleaned at the sole discretion of the Unit Owner or occupant thereof at such Unit Owner's sole cost and expense. Window washing equipment may be stored on the roof of the Building. See the section entitled "Rights and Obligations of Unit Owners and the Board of Managers" for further details.

24. Special Work in Units

There will be no special work, custom work, additional work or any other extras ("Purchaser Work") performed by Sponsor beyond what is set forth in the Description of Property in Part II of the Plan for any Unit unless set forth in the Purchase Agreement for such Unit. Although Sponsor does not anticipate performing any Purchaser Work to a Unit, Sponsor may agree, in its sole discretion, to perform Purchaser Work to a Unit. Unless otherwise agreed to by Sponsor pursuant to the terms of a Purchase Agreement, a Purchaser shall bear all costs associated with the Purchaser Work (such costs, the "Purchaser Work Costs"), which Purchaser Work Costs shall be due and payable by Purchaser to Sponsor upon the execution of the Purchase Agreement for the Unit and deposited in the Escrow Account with Escrow Agent in accordance with the Plan. The Purchaser Work Costs may be released from the Escrow Account in accordance with N.Y. Gen. Bus. Law § 352-(h), which permits the release of funds held in escrow when employed in connection with the consummation of the transaction. Escrow Agent shall release Purchaser Work Costs from the Escrow Account in accordance with the terms of the Purchase Agreement. In the event a Purchaser exercises a right of rescission after Purchaser Work and any portion of the Purchaser Work Costs have been employed in connection with consummation of the transaction as permitted by the Martin Act, the Purchaser shall not receive a refund of any Purchaser Work Costs, if any, to the extent actually used in connection with the consummation of Purchaser Work. In the event the Purchase Agreement is terminated by Sponsor, for any reason, by notice of termination to Purchaser, and Sponsor is entitled to retain the Deposit, Sponsor shall also be entitled to retain the Purchaser Work Costs paid by Purchaser, if any, to the extent actually used in connection with the consummation of Purchaser Work. Sponsor shall be entitled to commence an action against Purchaser to recover the Purchaser Work Costs for any portion of Purchaser Work actually performed by Sponsor, if not already paid by the Purchaser. Where Purchaser Work Costs shall be paid to one party or the other, it shall include interest paid thereon. Notwithstanding the foregoing, costs associated with Purchaser Work shall be returned to the Purchaser in circumstances where Sponsor abandons the Plan in accordance with Department of Law regulations. See the Section of the Plan entitled "Changes in Prices or Units," subsection "Changes Requested by Purchasers" for more information.

25. Reserve Fund

The Projected Budget for First Year of Condominium Operation includes a line item for a Reserve Fund to be used for capital repairs, replacements or improvements. Although the Building is being newly constructed, there is no guarantee or assurance that the need for capital repairs,

replacements or improvements will not arise in the future, nor is there any guarantee or assurance that the Reserve Fund will be sufficient to provide for needed capital repairs, replacements or improvements. See the section of the Plan entitled "Reserve Fund" for further details.

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

Sponsor's offer to sell the Units under this Plan is contingent upon the Plan being declared effective pursuant to Section 20.3(q) of Title 13 NYCRR. Under the terms of the NYCRR, Sponsor may not declare the Plan effective until Purchase Agreements are signed by bona fide purchasers for at least fifteen percent (15%) of the Residential Units (i.e., 19 or more of the 121 Residential Units currently being offered). While Sponsor currently intends to sell all of the Residential Units, Sponsor has reserved the right to cease marketing those Units in the event Sponsor is unable to sell them at the prices provided for in the Plan or as amended. There is no restriction or limitation on the right of Sponsor to rent Unsold Residential Units, except that such Units may not be rented prior to the First Closing (except pursuant to an Interim Lease). Because Sponsor is not guaranteeing to sell all Residential Units, there is no commitment by Sponsor to sell more Residential Units than the fifteen percent (15%) necessary to declare the Plan effective, and thus owner-occupants may never gain effective control and management of the Condominium.

Purchasers should further note that pursuant to existing Law, Sponsor may declare the Plan effective upon selling a minimum of fifteen percent (15%) of the Residential Units (i.e., 19 or more of the 121 Residential Units) currently being offered for sale in the Building. Even if the Plan is declared effective with a minimum number of sales, it is possible that Sponsor may be able to submit the Property to a condominium regime and convey Units with fewer than the minimum number of sales if Purchasers counted towards effectiveness do not ultimately purchase a Unit. Notwithstanding the fact that all purchasers used for purposes of declaring the Plan effective may not actually close, if all Purchase Agreements are either rescinded or terminated prior to the date of the First Closing, regardless of whether the Declaration has been recorded, Sponsor must re-declare the Plan effective in order to consummate the Plan in accordance with applicable Law.

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

27. Marketing Floors

Purchasers are advised that while construction necessitates a sequential numbering of floors in a building, it is common in New York City to designate floor numbers for marketing purposes in a matter that is inconsistent with the method for denoting construction floors. Purchasers should

note that the marketing floors do not contain floors denoted as 2, 4 and 13. Purchasers should note that Residential Units and amenities may be located on a marketing floor with a numerical designation which exceeds that of the corresponding construction floor. Purchasers should further note that all references throughout the Plan are to the marketing floors, unless expressly specified otherwise. Set forth below is a table matching marketing floors to construction floors which should be referenced by Purchasers. Filed building plans and specifications are based on construction floors. See the section of the Plan entitled "Description of Property and Specification of Building Conditions" for further details.

Marketing Floor	**Construction Floor**
C2	SUBCELLAR
C1	CELLAR
1	1
3	2
5	3
6	4
7	5
8	6
9	7
10	8
11	9
12	10
14	11
15	12
16	13
17	14
18	15
19	16
20	17
21	18
22	19
23	20
24	21
25	22
26	23
27	24
28	25
29	26
30	27
31	28
32	29
33	30
34	31
35	32
36	33

37	34
38	35
39	36
40	37
41	38
42	39
43	40
44	41
45	42
46	43
47	44
48	45
49	46
Bulkhead Roof	47 Bulkhead Roof

28. Obstructed Views and Lot Line Windows

Sponsor shall not be responsible for obstructed and/or adversely impacted views from Units due to trees, landscaping and/or lampposts erected at the street level.

Windows located on the western elevation in Units 18A, 19A, 20A, 21A, 22A, 23A, 24A, 26A, 27A, 28A, 29A, 30A, 31A, 32A, 33A, 34A, 35A, 36A, 38A, 39A, 40A and 41A are lot line windows. Should the owner of any adjacent property construct a larger building, it is possible that the lot line windows would have to be in-filled with masonry. Masonry construction will have to comply with fire resistance ratings and construction methods required by New York City DOB.

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

Windows located on the South and East elevations are protected by light and air easements (collectively, the "Light and Air Easements") granted in favor of Sponsor by the owners of two parcels immediately south of the Property, with street addresses at 35 East 28th Street, New York, New York and 37 East 28th Street, New York, New York, and one parcel immediately east of the Property, with a street address at 40 East 29th Street, New York, New York. The Light and Air Easements provide, among other things, that the Property benefits from a perpetual easement for light, air and view and that the owners of the identified parcels shall not erect any structure or improvement in violation of said easement. A copy of each of the Light and Air Easements is included as Exhibit O in Part II of this Plan.

29. Elevators

The Building has two elevators servicing the Residential Units. In the event that the elevators are out of service for any amount of time, residents will be required to walk up and down the stairs to reach their Units. See the section entitled "Description of Property and Specification of Building Conditions" for further details.

30. Window Guards

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

31. Unit Measurements

The square foot area of the Units set forth in the Schedule A of the Offering Plan are approximations within reasonable tolerances. Each Residential Unit is measured horizontally from the exterior side of the exterior walls or exterior glass to the centerline of the partitions separating Units or to common side of Common Elements not within a Unit or to the exterior side of the opposite exterior walls or glass, provided, however, (i) columns, mechanical pipes, shafts, shaftways, chases, chaseways and conduits in all Residential Units; and (ii) elevator shafts, elevator lobbies, and stairwells on the floors containing full floor (floor through) Residential Units are not deducted from the measurement of each Residential Unit.

The ceiling heights are measured vertically from the top of the floor (located under the finished flooring and sub-flooring materials) to the underside of the ceiling above. Clearance between the tops of the concrete floor slabs and the undersides of the finished ceilings of the Residential Unit may vary between Residential Units and may not be uniformly consistent from room to room in a single Residential Unit. The variances in clearance may be due to the presence of beams, ducts, and other mechanical systems and may result from construction to accommodate necessary field conditions. Ceiling heights are estimates only.

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

Floor plans depicting the layouts of Units appear in Part II of the Plan ("Floor Plans"). Purchasers are advised that Floor Plans contained in Part II of the Plan depict the marketing floor designations of each Unit and not the construction floor designations of each Unit. Purchasers should note that the square footage of each Unit as reflected in Schedule A and the Floor Plans set forth in Part II of the Plan is approximate within reasonable tolerances and may change due to field conditions and construction variances and tolerances. Floor Plans may also contain minor variations in dimensions from floor to floor, and are nevertheless subject to construction variances within reasonable tolerances. As is customary in New York City, these square foot areas may significantly exceed the useable floor area of each Unit. See the sections entitled "Schedule A," "Description of Property and Improvements," and the "Declaration of Condominium" for further details.

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

32. Advertisements and Resale

In the event that a Prospective Purchaser enters into a Purchase Agreement with Sponsor and/or its designee for a Unit, prior to the closing of title to the Unit and before the earlier of two (2) years after the First Closing or the date by which seventy-five percent (75%) of the Residential Units in the Building have closed, Purchasers shall not list their Unit(s) for resale or rental with any broker or advertise or otherwise offer, promote, or publicize the availability of the Unit(s) for sale or lease or sell or lease such Unit, without Sponsor's (or its designee's, as the case may be) prior written consent.

In addition, Unit Owners are hereby advised that after the closing of title on that Unit, if and only if Sponsor still owns any Units in the Condominium, they are not permitted to resell any Unit for a price lower than that offered for a comparable Unit by Sponsor for two (2) years after the closing of title, without the prior written consent of Sponsor. See the section entitled "Terms of Sale" for further details.

33. Cellar Spaces

To the extent the use of any cellar space in the Building is made available to Purchasers pursuant to this Plan, whether as the location of any amenities, storage bins or any other use incidental to the ownership and occupancy of a Unit in the Building, such cellar space is uninhabitable and may not be used for sleeping, dining or any other habitable purpose and any such use of the cellar space may result in a building code violation. In general, cellar space has less light and air than ordinary living space and it is more susceptible to dampness. For the avoidance of doubt, none of the cellar space in the Building is located within a Unit. See the section of the Plan entitled "Introduction" for further details.

34. Storage Bins

Sponsor may, in its sole discretion, offer to one or more Purchasers the opportunity to purchase a license (each, a "Storage Bin License") to use one or more of the 121 storage bins ("Storage Bins") located in a storage area ("Storage Area") in floor C2 of the Building. The By-Laws provide that Sponsor has a master license to the Storage Area where Sponsor is to install the Storage Bins. Upon Sponsor's sale of a Storage Bin License, Sponsor's license of such bin shall terminate and the Storage Bin License Agreement shall be between the Condominium and the purchaser of the Storage Bin License. Although the Board of Managers will not be entitled to any of the proceeds from the sale of the individual Storage Bin Licenses, any monthly license fee due and payable pursuant to the Storage Bin Licenses shall be payable to the Board (as the same may be adopted or increased from time to time by the Board). Purchasers should be aware that Sponsor is not guaranteeing that every purchaser will be afforded the opportunity to purchase a Storage Bin License. Furthermore, Sponsor may sell more than one Storage Bin License to one purchaser or reserve Storage Bins for particular Units. Although, as of the date of the Plan, Sponsor intends to sell all of the Storage Bin Licenses, Sponsor has reserved the right to cease marketing Storage Bin Licenses in Sponsor's sole discretion. All funds received by Sponsor in connection with the sale of Storage Bin Licenses shall be held in the Escrow Account in accordance with the terms of the Purchase Agreement, and shall only be released to the Sponsor upon the issuance of a Certificate of Occupancy permitting the use of the Storage Bins for their intended purpose. Purchasers are advised that, based upon the status of construction of the Building, the Storage Bins may not be available for use at the time of the closing of title to the Unit. Notwithstanding any delay in completion of the Storage Bins, Purchaser will still be required to close title to the Unit and pay the balance of the Purchase Price (which will include the purchase price for the Storage Bin License) on the originally scheduled closing date. Until closing of title to a Unit, at which time Purchaser obtains rights to a specific Storage Bin, Sponsor reserves the right to change the designated Storage Bin number allocated to Purchaser. Sponsor reserves the right, at any time, both before and after the recording of the Declaration, without the consent of the Board, any Unit Owner or mortgagee, to (a) change the size of any Storage Bin and (b) change the size, or number of, Storage Bins by dividing one or more Storage Bins into two or more separate Storage Bins, by combining two or more Storage Bins into one or more Storage Bins, by altering any boundary walls between Storage Bins or by incorporating Common Elements into such Storage Bin. Sponsor cannot make any representation that the Storage Bins will remain dry or will not experience any water infiltration and neither Sponsor nor the Board will be responsible for any damage to items placed in the Storage Bins. Unit Owners who place their items in the Storage Bins shall not store or permit anyone else to store in the Storage Bin any (i) animals, food or any other perishable, (ii) inflammable, combustible, explosive or other dangerous items, (iii) items which have an objectionable odor or which may spoil or decay or (iv) valuable items the value and/or replacement of which is not reasonably capable of being covered by insurance. Unit Owners who place their items in the Storage Bins do so at their own risk and purchasers are advised to consult with their insurance brokers regarding appropriate coverage for such items. The Storage Bins are uninhabitable. See the subsection of the Plan entitled "The Storage Bins" in the section of the Plan entitled "Description of Property and Improvements" for additional information.

35. Arbitration

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

36. Risk of Loss

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

37. Local Law 11/98

Local Law 11/98 requires that the exterior building façade be inspected every five (5) years following completion of construction (or as may otherwise be required by the applicable laws and regulations). Compliance with Local Law 11/98, including, without limitation, the hiring of a licensed professional architect or engineer to perform an inspection, the preparation and filing of any required report with DOB, and any costs associated therewith shall entirely be the responsibility of the Condominium, and not of the Sponsor. Purchasers are advised that costs associated with Local Law 11/98 inspections could be substantial and may require the installation of sidewalk bridges and other scaffolding for extended periods of time, as may be required by DOB. See the "Description of Property and Specification of Building Condition" included in Part II hereof as Exhibit F.

38. Smoking Policy

Pursuant to New York City Local Law 147/2017, the Condominium is required to adopt a written declaration that states in clear and conspicuous fashion where smoking is permitted or prohibited at the Condominium (the "Smoking Policy"). Accordingly, the Smoking Policy is set forth in the House Rules annexed to the Condominium's By-laws.

Smoking is not permitted (i) in any of the Common Elements of the Building and/or (ii) on the sidewalk on East 29th Street immediately in front of the Building (collectively, "Public Areas"). "Smoking" means inhaling, exhaling, burning or carrying any lighted or heated cigar, cigarette, pipe, water pipe, herbal cigarette, non-tobacco smoking product or device, or any similar form of lighted object or device designed for the inhalation of smoke or vapor for human use or consumption. A resident of the Condominium (including, without limitation, Unit Owners, their tenants and any family members, guests, licensees, invitees, etc.) who smokes or permits smoking in their Unit (or the Limited Common Elements appurtenant thereto, if applicable) must not allow smoke and/or related odors to enter the Public Areas and/or other Units and must, upon request of the Board of Managers or the Managing Agent and at the resident's sole cost and expense, implement such measures designed to prevent the emanation and/or infiltration of smoke and/or related odors into such Public Areas and/or other Units. Notwithstanding the foregoing to the contrary, smoking is not permitted in the Amenity Unit. See the section entitled "Rights and Obligations of the Unit Owners and the Board of Managers" for further details.

39. New Reporting Requirements of Prospective Purchasers

Purchasers are advised that, pursuant to a January 13, 2016 Geographic Targeting Order which was most recently updated on November 15, 2018 (as updated, the "Order") issued by the Director of the Financial Crimes Enforcement Network ("FinCEN"), title insurance companies are required to collect and report information regarding purchasers involved in a "Covered Transaction." Pursuant to the Order, a Covered Transaction means a transaction in which:

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

A copy of the Order is included in Part II of this Plan as Exhibit M. Purchasers are advised to review the Order with counsel and their title company. The Order affects all residential real property closings in the Borough of Manhattan in New York City, New York occurring on or after November 17, 2018 until the expiration of the effective period of such Order (i.e., May 15, 2019 as of the date of presentation of this Plan, but such date is subject to change by FinCEN). See the section entitled "Procedure to Purchase" for further details.

INTRODUCTION

Purpose of the Plan

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

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

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

Sponsor

RG-29TH STREET OWNER I LLC, a Delaware limited liability company authorized to do business in the State of New York is the sponsor (the "Sponsor") of the Plan. The following member of Sponsor owns or controls a ten percent (10%) or greater equity interest in Sponsor: 29th Street JV LLC, a Delaware limited liability company. No other person or entity has more than a ten percent (10%) interest in the Sponsor or has the right to control the business operations of the Sponsor. The principals of Sponsor who will be actively involved in this offering are Megumi Brod, Kurt Drstvensek and Gisele de Chabert. See the section entitled "Identity of Parties" for more information concerning the Sponsor and the principals of Sponsor, and see the section entitled "Location and Area Information" for full details regarding the Property.

The Condominium Act

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

The Property

The Sponsor is the owner in fee of the land known as 30 East 29th Street, New York, New York (the "Property"). The Property was acquired in its entirety on February 1, 2018. The Property is in a C5-2/R10 Equivalent Zoning District. The Building will be located on the southern side of East 29th Street, between Madison Avenue (to the west) and Park Avenue (to the east). The Building will front on East 29th Street.

Under this Plan, Sponsor will construct a new structure on the Property (the "Building"). After such construction, the Building will contain one hundred twenty-three (123) Residential Units located on the 5th through 45th floors (there are no floors designated 2, 4 and 13) and approximately 121 Storage Bins located on floor C2. There will be a residential amenity space located in the cellar of the Building, which will initially include a pool, sauna, fitness center, squash court, pet spa, laundry facilities and the Amenity Unit for use solely by the occupants of the Residential Units. There will also be a terrace located on the 37th floor of the Building for use solely by the occupants of the Residential Units. There will be mechanical equipment located on the 3rd, 25th, 37th (partial) and 46th through 49th floors of the Building.

Purchasers are advised that the Budget for the First Year of Condominium Operation includes the services of a lifeguard who will be staffed at the pool in the cellar of the Building for 8-hour shifts daily. The pool will only be available for use when a lifeguard is present and will be locked at all other times.

The Amenity Unit is a fully furnished studio unit (including bed linens and towels), that can be reserved overnight by residents in the Building for use by their guests. Initially, the Amenity Unit will be available to be reserved for up to seven days per calendar year, provided that additional days can be reserved if the Amenity Unit has not been reserved within two weeks of the requested date. The initial nightly charge for the use of the Amenity Unit will be $275.00 per night, which amount shall be due and payable to the Board of Managers in the same manner as Common Charges. Unit Owners who reserve the Amenity Unit will also be required to provide a security to the Condominium in the amount of $100.00 per night (or such other amount as the Board of Managers may, from time to time, determine). The Board of Managers has the authority to periodically review and change the nightly charge for the use of the Amenity Unit and may periodically update the rules concerning the use of the Amenity Unit by residents and their guests.

It is anticipated that construction will be substantially completed on or about June 2021. See section entitled "Description of Property and Improvements" for further details of the Building, Units, and improvements.

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

The Offer

Sponsor is offering one hundred twenty-one (121) Residential Units for sale on the terms expressed herein. All Units being offered for sale under the Plan shall be delivered vacant, unless subject to an Interim Lease.

Sponsor's offer to sell the Units under this Plan is contingent upon the Plan being declared effective pursuant to Section 20.3(q) of Title 13 NYCRR. Under the terms of the NYCRR, Sponsor may not declare the Plan effective until Purchase Agreements are signed by *bona fide* purchasers for at least fifteen percent (15%) of the Residential Units (i.e., 19 or more of the 121 Residential Units currently being offered). While Sponsor currently intends to sell all of the Residential Units, Sponsor has reserved the right to cease marketing those Units in the event Sponsor is unable to sell them at the prices provided for in the Plan or as amended. Sponsor is reserving the unconditional right to rent Units after consummation of the Plan and there is no restriction or limitation on the right of Sponsor to rent Unsold Residential Units, except that such Units may not be rented prior to the First Closing (except pursuant to an Interim Lease) and subject to the prior consent of Sponsor's Lender pursuant to Sponsor's Loan. Because Sponsor is not guaranteeing that it will offer to sell or actually sell all Residential Units, there is no commitment by Sponsor to sell more Residential Units than the fifteen percent (15%) necessary to declare the Plan effective, and thus owner-occupants may never gain effective control and management of the Condominium.

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

Purchase Price for Units

The initial purchase prices and other information for each Unit are set forth in "Schedule A" below, which purchase prices include the equipment and/or fixtures described in the Description of Property and Specification of Building Conditions annexed hereto as Exhibit F in Part II (subject to the terms and conditions set forth in the Plan). The purchase prices for Units have been set by Sponsor, and are not subject to approval by the Department of Law or any other governmental

agency. The purchase prices are negotiable and subject to change. For a discussion of the right of Sponsor to change purchase prices see the section entitled "Changes in Prices or Units."

Basic Aspects of Condominium Ownership

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

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

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

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

(iii) The Condominium will raise monies to operate the Property by assessing "Common Charges" to each Unit Owner. The Common Charges will be based on the projected expenses for operating the Property (the "Common Expenses") less any outside income (income from other than Unit Owners) that the Condominium may receive. The Condominium's projected first year budget is set forth on Schedule B. Each Unit Owner will be required to pay monthly such Unit Owner's pro-rata share of the Common Charges in accordance with Sections 339(i) of the Condominium Act. Schedule A sets forth the projected Common Charges for the First Year of Condominium Operations for each Unit;

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

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

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

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

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

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

(x) The Board of Managers does not have the right to approve or disapprove purchasers. Each Unit Owner may sell or lease its Unit to anyone, subject to the terms of the By-laws (pursuant to which the Board has a right of first refusal). Residential Unit Owners are hereby advised that, after the closing of title on a particular Residential Unit, that Residential Unit Owner will be restricted from

listing that 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 until the earlier of (1) year after the First Closing or the date by which Sponsor has closed on the sale of seventy-five percent (75%) of the Residential Units in the Building. In addition, if Sponsor still owns any Units in the Building, Unit Owners shall not be permitted to resell any Unit for a price lower than that offered for a comparable Unit by Sponsor for one (1) year after the closing of title. See the section entitled "Rights and Obligations of Unit Owners and the Board of Managers" for further details. The foregoing restrictions are not applicable to any Unsold Units, which may be sold or leased without being subject to the Board's right of first refusal;

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

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

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

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

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

Construction Financing

Sponsor has a construction loan encumbering the Property ("Sponsor's Loan"), which Sponsor obtained from Sumitomo Mitsui Trust Bank, Limited (together with any co-lenders, successors and assigns of Sponsors' Loan, "Sponsor's Lender"). Sponsor's Loan terms provide for Sponsor's Lender's subordination of the Sponsor's Loan to the Declaration following the satisfaction of customary conditions including declaring the Plan effective. Sponsor's Loan terms provide for Sponsor's Lender's subordination of the Sponsor's Loan to the Declaration following the satisfaction of customary conditions including declaring the Plan effective. Release prices under Sponsor's Loan are the greater of scheduled minimum release prices or net proceeds of sale; and Sponsor's Loan requires the consent of Sponsor's Lender in connection with Sponsor's ability to rent Unsold Units. In the event Sponsor's Loan is not satisfied at or prior to the First Closing, at or prior to the First Closing, Sponsor's Lender will subordinate the lien of its mortgage to the

Declaration and, at each applicable closing, release its lien on the Unit then being conveyed and the interest in the Common Elements appurtenant thereto.

Limitations on Who May Purchase Units

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

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

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

DEFINITIONS

Architect: CetraRuddy Architecture, having an office at 1 Battery Park Plaza, New York, New York 10004.

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

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

Building: The structure on the Property containing the Units and the Common Elements.

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

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

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

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

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

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

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

Common Expenses: The costs and expenses of operating the Property and maintaining the Common Elements and Limited Common Elements, which are payable collectively by the Unit Owners. See Schedule B and the Footnotes to Schedule B.

Common Interest: The undivided ownership interest in the Common Elements allocated to all Units on a percentage basis. The aggregate percentage of Common Interest for all Units equals one hundred percent (100.0000%).

Condominium: The collective association of all the Unit Owners established under the Declaration, acting through the Board of Managers, to be known as "The Rose Hill Condominium."

Condominium Documents: The Plan, the Declaration and the exhibits annexed thereto, including the Unit Owner's Power of Attorney, the Condominium By-Laws and Rules and Regulations. The forms of each of the foregoing Condominium Documents is set forth in Part II of the Plan.

Declaration: The instrument by which the Property is submitted to the provisions of the Condominium Act. The form of the Declaration is set forth in Part II of the Plan.

DOB: The New York City Department of Buildings.

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

Equal to or Better Quality: Comparable or better quality as recognized by industry standards for performance, efficiency, longevity, and/or classifications, as applicable.

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

Initial Control Period: The period ending on the earlier of (i) the closing of title with Purchasers under the Plan to Residential Units having more than seventy-five (75%) percent of the aggregate Common Interest or (ii) five years after the First Closing.

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

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

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

Limited Common Elements: An area of the Building that is limited to the exclusive use by a particular Unit to the exclusion of all other Units.

Liquidated Sum: All sums deposited by Purchaser in connection with the purchase of a Unit pursuant to a Purchase Agreement, including any money paid on account of changes to the Unit requested by Purchaser, together with any interest earned thereon.

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

NYCRR: New York City Rules and Regulations.

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

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

Real Estate Tax Opinion: That certain opinion of Marcus & Pollack LLP, dated January 31, 2019, a copy of which is included in the Plan as Exhibit A in Part II.

Residential Units or Units: Those Units in the Condominium for residential use, including all the fixtures, equipment and appliances contained wholly therein, as more particularly described in the section below entitled "Description of Property and Improvements."

Sponsor: RG-29TH STREET OWNER I LLC, its successors, assigns, and/or designees.

Sponsor's Lender: Sumitomo Mitsui Trust Bank, Limited (together with any co-lenders, successors and assigns).

Sponsor's Loan: The construction loan encumbering the Property obtained from Sponsor's Lender.

TCJA: The Tax Cuts and Jobs Act of 2017, which amended the Internal Revenue Code of 1986.

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

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

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

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

DESCRIPTION OF PROPERTY AND IMPROVEMENTS

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

The Land

The Building will be located at 30 East 29th Street, New York, New York, on the southern side of East 29th Street, between Madison Avenue (to the west) and Park Avenue (to the east). The Building will front on East 29th Street. See the section of the Plan entitled "Location and Area Information" for further details.

Construction Schedule

Under the present construction schedule, the Building will be substantially constructed on or about August 2020, unless delayed by weather, casualty, labor difficulties, delays in delivery of materials or other factors beyond Sponsor's control. Prospective Purchasers are advised, however, that the Units may be completed at different times, including a period that may extend beyond the projected completion date. Sponsor will have no liability to any Purchaser, nor will a Purchaser be entitled to a credit, offset or reduction in the purchase price for the Unit or otherwise be relieved from any obligations under the Purchase Agreement.

The Sponsor anticipates that the first closing of a Residential Unit (the "First Closing") will occur on or about September 1, 2020. Purchasers who enter into Purchase Agreements under the Plan (and not after any amendment to the Plan indicating a delay in the commencement of the First Year of Condominium Operations has been accepted for filing) will be offered a right of rescission if: (i) the actual date of the First Closing or (ii) the projected date of the First Closing occurs later than August 31, 2021, that date being twelve months after the projected date for the First Closing. If the Plan is amended to provide for a later projected date for the First Closing, Purchasers who enter into contracts after the date of such amendment will be entitled to an offer of rescission if the First Closing occurs more than 12 months beyond that amended, later date. However, if the First Closing occurs before August 31, 2021, the Sponsor may schedule the closings of title to other Units significantly later than such date. Unless your Purchase Agreement contains an outside closing date, the Sponsor is not obligated to schedule your closing within any specified time frame or to ensure that closing of title to your Unit will occur by any date certain.

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

Purchasers exercising their right of rescission will have their Deposit refunded, with any interest accrued thereon.

In addition, the presence of hoists or other construction facilities may delay the closing of title to certain Units until such hoists or other construction facilities are not needed. Purchasers should be aware that they may be required to close title to their Unit while construction in other Units is continuing, which construction may, possibly, take place for extended periods of time, and that noise, dust and other objectionable conditions inherent in a construction site may inconvenience Unit Owners after closing. Sponsor's work to complete the construction of the Building and the Units will be performed between the hours of 8:30 AM and 5:00 PM, Monday through Friday (except on federal holidays or during an emergency).

The Building

The Building is presently under construction and it is anticipated that it will be substantially complete on or about August 2020.

When the construction is completed, the Building will contain a total of one hundred twenty-three (123) Residential Units located on the 5th through 45th floors (there are no floors designated 2, 4 and 13) and approximately 121 Storage Bins located on floor C2. There will be a residential amenity space located in the cellar of the Building, which will initially include a pool, sauna, fitness center, squash court, pet spa and laundry facilities for use solely by the occupants of the Residential Units. There will also be a terrace located on the 37th floor of the Building for use solely by the occupants of the Residential Units. There will be mechanical equipment located on the 3rd, 25th, 37th (partial) and 46th through 49th floors of the Building.

Purchasers are advised that the Budget for the First Year of Condominium Operation includes the services of a lifeguard who will be staffed at the pool in the cellar of the Building for 8-hour shifts daily. The pool will only be available for use when a lifeguard is present and will be locked at all other times.

The Residential Units will be of varying sizes, and are subject to the Sponsor's right to change the size and/or layout of any Unit. Residential Units will include a full kitchen and at least one full bathroom. See the Architect's Report included in Part II of the Plan for a description of the appliances, equipment and fixtures included within the Units.

Windows located on the western elevation in Units 18A, 19A, 20A, 21A, 22A, 23A, 24A, 26A, 27A, 28A, 29A, 30A, 31A, 32A, 33A, 34A, 35A, 36A, 38A, 39A, 40A and 41A are lot line windows. Should the owner of any adjacent property construct a larger building, it is possible that the lot line windows would have to be in-filled with masonry. Masonry construction will have to comply with fire resistance ratings and construction methods required by New York City DOB.

Windows located on the South and East elevations are protected by light and air easements (collectively, the "Light and Air Easements") granted in favor of Sponsor by the owners of two parcels immediately south of the Property, with street addresses at 35 East 28th Street, New York,

New York and 37 East 28th Street, New York, New York, and one parcel immediately east of the Property, with a street address at 40 East 29th Street, New York, New York. The Light and Air Easements provide, among other things, that the Property benefits from a perpetual easement for light, air and view and that the owners of the identified parcels shall not erect any structure or improvement in violation of said easement. A copy of each of the Light and Air Easements is included as Exhibit O in Part II of this Plan.

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

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

The Units

Subject to the rights of the Sponsor and its designee to change the number of Unsold Units, there will be a total of one hundred twenty-three (123) Residential Units in the Building. Detailed descriptions of the Units are set forth in the Declaration as well as in the Architect's Report.

The square foot area of the Units set forth in the Floor Plans, Schedule A to the Offering Plan and Exhibit B to the Condominium Declaration are approximate within reasonable tolerances and are based upon the following method of tabulation: Each Residential Unit is measured horizontally from the exterior side of the exterior walls or exterior glass to the centerline of the partitions separating Units or to common side of Common Elements not within a Unit or to the exterior side of the opposite exterior walls or glass, provided, however, (i) columns, mechanical pipes, shafts, shaftways, chases, chaseways and conduits in all Residential Units; and (ii) elevator shafts, elevator lobbies, and stairwells on the floors containing full floor (floor through) Residential Units are not deducted from the measurement of each Residential Unit. The ceiling heights are measured vertically from the top of the floor (located under the finished flooring and sub-flooring materials) to the underside of the ceiling above. The clearance between the top of the concrete floor slab and the bottom of the finish ceiling may vary from those indicated to accommodate facilities located above the ceiling or otherwise in order to respond to field conditions. Accordingly, the actual area comprising a Unit is significantly less than the area listed in Schedule A. A more detailed narrative description of the term "Unit" is set forth in Article 5 of the Declaration of Condominium included in Part II of this Plan.

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

The Common Elements

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

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

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

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

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

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

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

(g) All sewage and drainage pipes and facilities;

(h) All amenity features located in the Building, which will initially include a pool, sauna, fitness center, squash court, pet spa and laundry facilities in the cellar and a terrace located on the 37th floor of the Building;

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

The Limited Common Elements

The Limited Common Elements include any roof decks, terraces, patios and any other area of the Building to which there is direct and exclusive access from the interior of a Unit and which will be used exclusively by the owner of such Unit(s). Units that are allocated "Outdoor Square Footage" on Schedule A have outdoor Limited Common Elements, as further indicated in the Floor Plans for such Units (Exhibit G in Part II of the Plan).

The Storage Bins

Each Storage Bin will be approximately 10-25 square feet in size, measured horizontally from the centerline of the unit enclosure to the centerline of the demising enclosure, and includes any structure elements in whole or partially within such enclosures.

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

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

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

Subject to the provisions of the By-laws, a Unit Owner who owns a Storage Bin License will only be permitted to sell (or assign or lease upon consent of Sponsor or waiver of the right of first refusal by the Board) to another Unit Owner or a purchaser of a Unit. In the event a

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

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

To the extent the use of any cellar space in the Building is made available to Purchasers pursuant to this Plan, whether as the location of any amenities, storage bins or any other use incidental to the ownership and occupancy of a Unit in the Building, such cellar space is uninhabitable and may not be used for sleeping, dining or any other habitable purpose and any such use of the cellar space may result in a building code violation. In general, cellar space has less light and air than ordinary living space and it is more susceptible to dampness. For the avoidance of doubt, none of the cellar space in the Building is located within a Unit.

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

Services, Staffing and Facilities

The Building will be maintained, operated and staffed in a manner to be determined by the Board of Managers. Initially there will be one (1) resident superintendent, one (1) handyman, five (5) concierge/doormen and six (6) porters sufficient to provide for the presence of a full time (24/7) staff member at the door. Staffing will be phased in as Units begin closing based on the needs of the occupants of the Building. Accordingly, the complete level of staffing set forth herein may not be in place as Units begin closing.

Residential Amenities

The Building will initially include a pool, sauna, fitness center, squash court, pet spa and laundry facilities located in the cellar of the Building for use solely by the occupants of the Residential Units. There will also be a terrace located on the 37th floor of the Building for use solely

by the occupants of the Residential Units. To the extent any portions of the Building have not been approved for occupancy (i.e., a certificate of occupancy has not yet been issued), those areas of the Building will not be available for use until such time as a certificate of occupancy covering such areas has been issued by the DOB. Notwithstanding the foregoing, the Sponsor shall use its best efforts to complete the Residential Amenities and expects that the Residential Amenities will be available for their intended use and purpose no later than October 1, 2021. Such delay in completion is not a basis for a Purchaser to refuse to close title to a Unit.

Heating

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

Electricity and Gas

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

Gas consumption will be measured by one master meters installed at the Building, which will cover gas service (for heating and cooking) for all Units and Common Elements. Gas consumption will be charged to the Residential Unit Owners, including gas used for cooking purposes, hot water and heat, as a Common Expense. Gas consumption exclusively benefiting the common areas will be charged to the Residential Unit Owners as a Common Expense.

Water Service

Water is provided to the Residential Units by the City of New York and will be levied on the basis of two (2) separate meters: one for domestic water use and one for the fire protection systems in the Building. The cost of such service is included in the Common Expenses of the Residential Units.

Cable Television and Internet Service

A cable television and internet service system shall be provided by either Spectrum (successor to Time Warner Cable of New York) or Verizon FIOS (or a successor of either) and shall be made available for the use of the Unit Owners. The charges for primary connections and subsequent monthly fees related to the service will be determined by, and be payable directly to, the provider chosen by each Unit Owner. Additional cable television services (e.g., Home Box

Office, Showtime, etc.) and premium download speeds (e.g., 100 Mbps, 200 Mbps, etc.) may also be available from the provider for an additional charge on the same basis. Inasmuch as the wiring of the Building may be delayed until a certain percentage of the Units are occupied, Sponsor makes no representation that cable television and internet service will be available to any Unit Owner upon its initial occupancy of a Unit. Sponsor may enter into an agreement with a cable company (the "Cable Company"), granting the Cable Company the right to install wires, cables and other components of its system (the "Cable Facilities") in the Building's internal conduit system and granting the Cable Company a license or easement for the installation, repair or replacement of the Cable Facilities and certain rights to relocate the Cable Facilities which shall remain the property of the Cable Company (the "Cable Agreement"), in which event the Condominium would own and maintain the internal conduit system in which the Cable Facilities are located. In the event that Sponsor enters into the Cable Agreement, the Condominium will be subject to and bound by the terms thereof.

Mail

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

Refuse Disposal

There is a refuse chute from the ground floor to the roof. The chute discharges into the Compactor Room at the ground floor and feeds into the hydraulically operated ram-type compactor. Once the compactor processes it, the refuse will be stored in the Compactor Room until it is brought to street level for carting by the New York City Department of Sanitation.

Elevator Service

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

Laundry

There is a shared laundry room in the cellar of the Building, in which two (2) commercial card-operated clothing washers and dryers will be installed. There will also be a stackable electric washer and ventless dryer in each Residential Unit.

Appliances

All Residential Units will have the following equipment installed within the Unit: garbage disposal, refrigerator, dishwasher, cook-top, washer/dryer, ventilation hood, microwave oven, wine cooler and oven. All of the foregoing is described more fully in the Architect's Report.

Neither Sponsor, the Managing Agent, nor the Board of Managers will be liable in the event of any interruption, discontinuance, or reduction in the quality of any of the foregoing services, including, but not limited to, any services provided by any outside company or person, other than Building personnel, or for any injury to person or damage to property resulting from any act or omission of such company or person or their employees or agents. Nothing contained herein is intended to relieve Sponsor for any obligation it may have to complete the Building in the manner described in the Architect's Report.

Tenant Protection Plan

In the event Sponsor is performing various tasks necessary to complete construction of the Building after Units have closed and Units are being occupied, the Sponsor will adopt and disseminate a Tenant Protection Plan, as required by New York City Administrative Code § 28-104.8.4 (the "Tenant Protection Law"). In accordance with the Tenant Protection Law, the Tenant Protection Plan shall, at a minimum, make detailed and specific provisions for egress, fire safety, health requirements, compliance with applicable housing standards, structural safety, noise restrictions and the maintenance of essential services. The Plan will be updated to disclose the details of the Tenant Protection Plan.

LOCATION AND AREA INFORMATION

Neighborhood Description

The Condominium is located in the NoMad neighborhood in the City of New York, on East 29th Street between Madison Avenue and Park Avenue.

New York City is the largest city in the United States, as well as one of the principal urban centers of the world. Manhattan is the center of New York City, containing numerous business and financial centers, excellent regional transportation, cultural activities, recreational and open-space park areas, educational facilities, superb medical centers and a vast array of restaurants. New York is the nation's principal financial center. It is the home of the New York Stock Exchange and the American Stock Exchange. About 50 of the country's "Fortune 400" corporations have their principal corporate headquarters in Manhattan; almost a quarter of the nation's major law firms, and the "big four" accounting firms maintain offices in Manhattan. Manhattan is also recognized as the national center of the advertising, communications, broadcasting, publishing and garment industries.

Transportation

The Condominium is served by a variety of transportation facilities. New York City is served by three major airports – LaGuardia Airport, Kennedy International Airport and Newark International Airport. Passenger railroad service is provided from Pennsylvania Station, located at Seventh Avenue and West 33rd Street and Grand Central Station, located at Lexington Avenue and 42nd Street. Transportation to and from the Building, and through New York City is available by taxi, limousine, and private automobile. Public transportation via subways is also readily available, including the N, R, W, 6 and 1 lines within close proximity of the Condominium. The PATH train is accessible at 33rd and Sixth Avenue. In addition, the neighborhood is serviced by several bus lines.

Surrounding Area

The Building is located in NoMad. The area includes residential apartments, schools, universities, commercial offices, shopping and restaurants. There is a wide variety of commercial establishments located near the premises including pharmacies, groceries, banks, restaurants and other stores. Numerous attractions are located within easy access to the Condominium. Among them are the Madison Square Park, Rubin Museum of Art, and the Morgan Library and Museum. The Condominium is also near many fine dining restaurants, active nightlife, and high end shopping.

Medical, Educational, and Religious Facilities

Numerous private schools, public schools and parochial schools are easily accessible from the Premises. The public schools in the area include PS 116 Manhattan: The Mary Lindley Murray School at 210 East 33rd Street; The Murray Hill Academy at 111 East 33rd Street; Satellite Academy High School at 120 West 30th Street and the Baruch College Campus High

School at 55 East 25th Street. Private schools in the area include: Xavier High School at 30 West 16th Street; Winston Preparatory School at 126 West 17th Street; and the McCarton School at 331 West 25th Street. Private schools in the area for children with special needs include The Aaron School at 42 East 30th Street and the Rebecca School at 40 East 30th Street.

The Condominium is also served by numerous hospitals and medical facilities including New York Eye and Ear Infirmary at 310 East 14th Street; Beth Israel Medical Center at 281 First Avenue; Bellevue Hospital Center at 426 First Avenue; and NYU Langone Hospital at 550 First Avenue. The Condominium is also within easy access to some of the best medical facilities in the New York area, including the Memorial Sloan Kettering Cancer center and New York-Presbyterian University Hospital.

Local houses of worship include, but are not limited to, the following: Marble Collegiate Church at 1 West 29th Street; The Church of Transfiguration at 1 East 29th Street; The Sixteenth Street Synagogue at 3 West 16th Street; and AR-Rehman Foundation at 15 West 29th Street.

Municipal Services

The police, fire, water, sanitation, snow removal and road maintenance are provided by the City of New York. The Property is in the 13th Police Precinct with headquarters located at 230 East 21st Street, New York, New York and primary fire protection is provided by N.Y.F.D. Engine 16 Ladder 7, located at 234 East 29th Street, New York, New York.

Postal Services

The zip code for the Building will be 10016 which, as of the date hereof, is serviced by the Greeley Square Post Office located at 39 West 31st Street.

Zoning and Permitted Uses

The Property is located in a C5-2/R10 Equivalent Zoning District, with residential use, commercial use, and use as a community facility permitted as of right. The Property is not subject to a landmark designation.

Other Developments

Sponsor and its Principals are not involved in any projects being developed within a one block radius of the Property. There are no development projects involving Sponsor or any of its Principals which have been approved by the DOB that will be adjacent to or directly across the street from the Property. Sponsor and its Principals do not own, in whole or in part, or have an option or right to acquire, in whole or in part, any adjacent areas to the Property which are not fully developed. Any change in this information that occurs while sales are continuing will be disclosed by Sponsor in an amendment to this Plan within 30 days after the information becomes known to the Sponsor. Notwithstanding the foregoing, Sponsor shall not be responsible for obstructed and/or adversely impacted views from Units due to other development projects erected in the vicinity of the Project that are not within the control of Sponsor and/or its Principals.

SCHEDULE A – OFFERING PRICES AND RELATED INFORMATION

SCHEDULE A -OFFERING PRICES AND RELATED INFORMATION
THE ROSE HILL CONDOMINIUM
30 EAST 29TH STREET, NEW YORK, NEW YORK
SEPTEMBER 1, 2020 THROUGH AUGUST 31, 2021

(8) UNIT NUMBER	(1) NUMBER OF BEDROOMS	(1) NUMBER OF BATHROOMS	(3) OFFERING PRICE	(2) APPROX. SQUARE FOOTAGE OF UNIT	(2) APPROX. OUTDOOR SQUARE FOOTAGE	(7) Share of Resident Managers & Amenity Unit Purchase Price	(4) PERCENTAGE OF COMMON INTEREST	(4) PERCENTAGE OF NET COMMON INTEREST	(5) PROJECTED ANNUAL COMMON CHARGES	(5) PROJECTED MONTHLY COMMON CHARGES	(6) PROJECTED ANNUAL REAL ESTATE TAXES	(6) PROJECTED MONTHLY REAL ESTATE TAXES	PROJECTED TOTAL ANNUAL CARRYING CHARGES	PROJECTED TOTAL MONTHLY CARRYING CHARGES
5A	2F	3	$ 3,650,000	1,778	Terrace: 204	$ 27,255.18	1.2867%	1.2979%	$ 31,935.64	$ 2,661.30	$ 36,707.57	$ 3,058.96	$ 68,643.20	$ 5,720.27
5B	2F	2.5	$ 3,995,000	1,781	Terrace: 567	$ 30,021.88	1.4173%	1.4296%	$ 35,177.45	$ 2,931.45	$ 40,433.78	$ 3,369.48	$ 75,611.23	$ 6,300.94
5C	2F	3	$ 3,550,000	1,746	Terrace: 204	$ 26,792.86	1.2648%	1.2759%	$ 31,393.92	$ 2,616.16	$ 36,084.91	$ 3,007.08	$ 67,478.83	$ 5,623.24
6A	2F	2	$ 3,100,000	1,400	Terrace: 336	$ 22,806.50	1.0767%	1.0860%	$ 26,722.99	$ 2,226.92	$ 30,716.03	$ 2,559.67	$ 57,439.02	$ 4,786.59
6C	2F	2	$ 3,050,000	1,359	Terrace: 336	$ 22,214.12	1.0487%	1.0578%	$ 26,028.89	$ 2,169.07	$ 29,918.21	$ 2,493.18	$ 55,947.10	$ 4,662.26
7A	2	1	$ 1,660,000	965		-	**0.6582%**	-	**$ 16,196.68**	**$ 1,349.72**	**$ 18,778.87**	**$ 1,564.91**	**$ 34,975.55**	**$ 2,914.63**
7B*	1F	2	$ 1,740,000	991		$ 14,318.89	0.6760%	0.6819%	$ 16,777.83	$ 1,398.15	$ 19,284.83	$ 1,607.07	$ 36,062.67	$ 3,005.22
7C	2F	2	$ 2,380,000	1,340		$ 19,361.57	0.9140%	0.9220%	$ 22,686.48	$ 1,890.54	$ 26,076.36	$ 2,173.03	$ 48,762.84	$ 4,063.57
7D	0	1	$ 440,000	300		-	**0.2046%**	-	**$ 5,035.24**	**$ 419.60**	**$ 5,837.99**	**$ 486.50**	**$ 10,873.23**	**$ 906.10**
8A	2F	2	$ 2,520,000	1,416		$ 20,460.71	0.9659%	0.9743%	$ 23,974.37	$ 1,997.86	$ 27,556.70	$ 2,296.39	$ 51,531.07	$ 4,294.26
8B*	1F	1.5	$ 1,645,000	929		$ 13,423.73	0.6337%	0.6392%	$ 15,728.95	$ 1,310.75	$ 18,079.22	$ 1,506.60	$ 33,808.17	$ 2,817.35
8C	2F	2	$ 2,410,000	1,355		$ 19,579.28	0.9243%	0.9323%	$ 22,941.58	$ 1,911.80	$ 26,369.58	$ 2,197.47	$ 49,311.16	$ 4,109.26
9A	2F	2	$ 2,550,000	1,416		$ 20,461.74	0.9660%	0.9744%	$ 23,975.57	$ 1,997.96	$ 27,558.08	$ 2,296.51	$ 51,533.65	$ 4,294.47
9B*	1F	1.5	$ 1,660,000	929		$ 13,424.40	0.6337%	0.6393%	$ 15,729.74	$ 1,310.81	$ 18,080.12	$ 1,506.68	$ 33,809.86	$ 2,817.49
9C	2F	2	$ 2,440,000	1,355		$ 19,580.26	0.9243%	0.9324%	$ 22,942.72	$ 1,911.89	$ 26,370.90	$ 2,197.58	$ 49,313.63	$ 4,109.47
10A	2F	2	$ 2,580,000	1,416		$ 20,462.76	0.9660%	0.9744%	$ 23,976.77	$ 1,998.06	$ 27,559.46	$ 2,296.62	$ 51,536.23	$ 4,294.69
10B*	1F	1.5	$ 1,675,000	929		$ 13,425.07	0.6338%	0.6393%	$ 15,730.52	$ 1,310.88	$ 18,081.03	$ 1,506.75	$ 33,811.55	$ 2,817.63
10C	2F	2	$ 2,470,000	1,355		$ 19,581.24	0.9244%	0.9324%	$ 22,943.87	$ 1,911.99	$ 26,372.22	$ 2,197.69	$ 49,316.10	$ 4,109.67
11A	2F	2	$ 2,610,000	1,416		$ 20,463.78	0.9661%	0.9745%	$ 23,977.97	$ 1,998.16	$ 27,560.84	$ 2,296.74	$ 51,538.81	$ 4,294.90
11B*	1F	1.5	$ 1,690,000	929		$ 13,425.74	0.6338%	0.6393%	$ 15,731.31	$ 1,310.94	$ 18,081.93	$ 1,506.83	$ 33,813.24	$ 2,817.77
11C	2F	2	$ 2,500,000	1,355		$ 19,582.22	0.9244%	0.9325%	$ 22,945.02	$ 1,912.09	$ 26,373.54	$ 2,197.80	$ 49,318.56	$ 4,109.88
12A	2F	2	$ 2,640,000	1,416		$ 20,464.81	0.9661%	0.9745%	$ 23,979.17	$ 1,998.26	$ 27,562.22	$ 2,296.85	$ 51,541.39	$ 4,295.12
12B*	1F	1.5	$ 1,705,000	929		$ 13,426.42	0.6338%	0.6394%	$ 15,732.10	$ 1,311.01	$ 18,082.84	$ 1,506.90	$ 33,814.93	$ 2,817.91
12C	2F	2	$ 2,530,000	1,355		$ 19,583.20	0.9245%	0.9325%	$ 22,946.17	$ 1,912.18	$ 26,374.86	$ 2,197.91	$ 49,321.03	$ 4,110.09
14A	2F	2	$ 2,670,000	1,416		$ 20,465.83	0.9662%	0.9746%	$ 23,980.37	$ 1,998.36	$ 27,563.60	$ 2,296.97	$ 51,543.96	$ 4,295.33
14B*	1F	1.5	$ 1,720,000	929		$ 13,427.09	0.6339%	0.6394%	$ 15,732.88	$ 1,311.07	$ 18,083.74	$ 1,506.98	$ 33,816.63	$ 2,818.05
14C	2F	2	$ 2,560,000	1,355		$ 19,584.18	0.9245%	0.9326%	$ 22,947.32	$ 1,912.28	$ 26,376.18	$ 2,198.02	$ 49,323.50	$ 4,110.29
15A	2F	2	$ 2,700,000	1,416		$ 20,466.85	0.9662%	0.9746%	$ 23,981.57	$ 1,998.46	$ 27,564.97	$ 2,297.08	$ 51,546.54	$ 4,295.55
15B*	1F	1.5	$ 1,735,000	929		$ 13,427.76	0.6339%	0.6394%	$ 15,733.67	$ 1,311.14	$ 18,084.65	$ 1,507.05	$ 33,818.32	$ 2,818.19
15C	2F	2	$ 2,590,000	1,355		$ 19,585.16	0.9246%	0.9326%	$ 22,948.46	$ 1,912.37	$ 26,377.50	$ 2,198.13	$ 49,325.96	$ 4,110.50
16A	2F	2	$ 2,730,000	1,416		$ 20,467.88	0.9663%	0.9747%	$ 23,982.77	$ 1,998.56	$ 27,566.35	$ 2,297.20	$ 51,549.12	$ 4,295.76
16B*	1F	1.5	$ 1,750,000	929		$ 13,428.43	0.6339%	0.6394%	$ 15,734.46	$ 1,311.20	$ 18,085.55	$ 1,507.13	$ 33,820.01	$ 2,818.33
16C	2F	2	$ 2,620,000	1,355		$ 19,586.14	0.9246%	0.9327%	$ 22,949.61	$ 1,912.47	$ 26,378.82	$ 2,198.23	$ 49,328.43	$ 4,110.70
17A	2F	2	$ 2,760,000	1,416		$ 20,468.90	0.9663%	0.9747%	$ 23,983.97	$ 1,998.66	$ 27,567.73	$ 2,297.31	$ 51,551.70	$ 4,295.97
17B*	1F	1.5	$ 1,765,000	929		$ 13,429.10	0.6340%	0.6395%	$ 15,735.24	$ 1,311.27	$ 18,086.46	$ 1,507.20	$ 33,821.70	$ 2,818.48
17C	2F	2	$ 2,650,000	1,355		$ 19,587.12	0.9247%	0.9327%	$ 22,950.76	$ 1,912.56	$ 26,380.14	$ 2,198.34	$ 49,330.90	$ 4,110.91

SCHEDULE A -OFFERING PRICES AND RELATED INFORMATION
THE ROSE HILL CONDOMINIUM
30 EAST 29TH STREET, NEW YORK, NEW YORK
SEPTEMBER 1, 2020 THROUGH AUGUST 31, 2021

(8) UNIT NUMBER	(1) NUMBER OF BEDROOMS	(1) NUMBER OF BATHROOMS	(3) OFFERING PRICE	(2) APPROX. SQUARE FOOTAGE OF UNIT	(2) APPROX. OUTDOOR SQUARE FOOTAGE	(7) Share of Resident Managers & Amenity Unit Purchase Price	(4) PERCENTAGE OF COMMON INTEREST	(4) PERCENTAGE OF NET COMMON INTEREST	(5) PROJECTED ANNUAL COMMON CHARGES	(5) PROJECTED MONTHLY COMMON CHARGES	(6) PROJECTED ANNUAL REAL ESTATE TAXES	(6) PROJECTED MONTHLY REAL ESTATE TAXES	PROJECTED TOTAL ANNUAL CARRYING CHARGES	PROJECTED TOTAL MONTHLY CARRYING CHARGES
18A	2	2	$ 2,950,000	1,473		$ 21,293.93	1.0052%	1.0140%	$ 24,950.67	$ 2,079.22	$ 28,678.88	$ 2,389.91	$ 53,629.56	$ 4,469.13
18B*	0	1	$ 1,165,000	571		$ 8,254.47	0.3897%	0.3931%	$ 9,671.98	$ 806.00	$ 11,117.21	$ 926.43	$ 20,789.19	$ 1,732.43
18C	1	1	$ 1,860,000	813		$ 11,752.86	0.5548%	0.5597%	$ 13,771.14	$ 1,147.60	$ 15,828.88	$ 1,319.07	$ 29,600.02	$ 2,466.67
18D*	1F	1.5	$ 2,345,000	1,130		$ 16,335.46	0.7712%	0.7779%	$ 19,140.71	$ 1,595.06	$ 22,000.77	$ 1,833.40	$ 41,141.48	$ 3,428.46
19A	2	2	$ 2,980,000	1,473		$ 21,294.99	1.0053%	1.0140%	$ 24,951.92	$ 2,079.33	$ 28,680.32	$ 2,390.03	$ 53,632.24	$ 4,469.35
19B*	0	1	$ 1,180,000	571		$ 8,254.88	0.3897%	0.3931%	$ 9,672.47	$ 806.04	$ 11,117.76	$ 926.48	$ 20,790.23	$ 1,732.52
19C	1	1	$ 1,875,000	813		$ 11,753.45	0.5549%	0.5597%	$ 13,771.83	$ 1,147.65	$ 15,829.67	$ 1,319.14	$ 29,601.50	$ 2,466.79
19D*	1F	1.5	$ 2,360,000	1,130		$ 16,336.28	0.7712%	0.7779%	$ 19,141.66	$ 1,595.14	$ 22,001.87	$ 1,833.49	$ 41,143.54	$ 3,428.63
20A	2	2	$ 3,010,000	1,473		$ 21,296.06	1.0053%	1.0141%	$ 24,953.17	$ 2,079.43	$ 28,681.75	$ 2,390.15	$ 53,634.92	$ 4,469.58
20B*	0	1	$ 1,195,000	571		$ 8,255.29	0.3897%	0.3931%	$ 9,672.95	$ 806.08	$ 11,118.32	$ 926.53	$ 20,791.27	$ 1,732.61
20C	1	1	$ 1,890,000	813		$ 11,754.04	0.5549%	0.5597%	$ 13,772.52	$ 1,147.71	$ 15,830.46	$ 1,319.20	$ 29,602.98	$ 2,466.92
20D*	1F	1.5	$ 2,375,000	1,130		$ 16,337.10	0.7712%	0.7780%	$ 19,142.62	$ 1,595.22	$ 22,002.97	$ 1,833.58	$ 41,145.59	$ 3,428.80
21A	2	2	$ 3,040,000	1,473		$ 21,297.12	1.0054%	1.0141%	$ 24,954.41	$ 2,079.53	$ 28,683.19	$ 2,390.27	$ 53,637.60	$ 4,469.80
21B*	0	1	$ 1,210,000	571		$ 8,255.71	0.3897%	0.3931%	$ 9,673.44	$ 806.12	$ 11,118.87	$ 926.57	$ 20,792.31	$ 1,732.69
21C	1	1	$ 1,905,000	813		$ 11,754.62	0.5549%	0.5597%	$ 13,773.21	$ 1,147.77	$ 15,831.25	$ 1,319.27	$ 29,604.46	$ 2,467.04
21D*	1F	1.5	$ 2,390,000	1,130		$ 16,337.91	0.7713%	0.7780%	$ 19,143.58	$ 1,595.30	$ 22,004.07	$ 1,833.67	$ 41,147.65	$ 3,428.97
22A	2	2	$ 3,350,000	1,473		$ 21,298.19	1.0054%	1.0142%	$ 24,955.66	$ 2,079.64	$ 28,684.62	$ 2,390.39	$ 53,640.28	$ 4,470.02
22B*	0	1	$ 1,225,000	571		$ 8,256.12	0.3898%	0.3931%	$ 9,673.92	$ 806.16	$ 11,119.43	$ 926.62	$ 20,793.35	$ 1,732.78
22C	1	1	$ 1,920,000	813		$ 11,755.21	0.5549%	0.5598%	$ 13,773.90	$ 1,147.82	$ 15,832.04	$ 1,319.34	$ 29,605.94	$ 2,467.16
22D*	1F	1.5	$ 2,735,000	1,130		$ 16,338.73	0.7713%	0.7780%	$ 19,144.53	$ 1,595.38	$ 22,005.17	$ 1,833.76	$ 41,149.71	$ 3,429.14
23A	2	2	$ 3,380,000	1,473		$ 21,299.25	1.0055%	1.0143%	$ 24,956.91	$ 2,079.74	$ 28,686.06	$ 2,390.50	$ 53,642.97	$ 4,470.25
23B*	0	1	$ 1,240,000	571		$ 8,256.53	0.3898%	0.3932%	$ 9,674.40	$ 806.20	$ 11,119.99	$ 926.67	$ 20,794.39	$ 1,732.87
23C	1	1	$ 1,935,000	813		$ 11,755.80	0.5550%	0.5598%	$ 13,774.59	$ 1,147.88	$ 15,832.83	$ 1,319.40	$ 29,607.42	$ 2,467.29
23D*	1F	1.5	$ 2,750,000	1,130		$ 16,339.55	0.7714%	0.7781%	$ 19,145.49	$ 1,595.46	$ 22,006.28	$ 1,833.86	$ 41,151.77	$ 3,429.31
24A	2	2	$ 3,410,000	1,473		$ 21,300.32	1.0055%	1.0143%	$ 24,958.16	$ 2,079.85	$ 28,687.49	$ 2,390.62	$ 53,645.65	$ 4,470.47
24B*	0	1	$ 1,255,000	571		$ 8,256.95	0.3898%	0.3932%	$ 9,674.89	$ 806.24	$ 11,120.54	$ 926.71	$ 20,795.43	$ 1,732.95
24C	1	1	$ 1,950,000	813		$ 11,756.39	0.5550%	0.5598%	$ 13,775.28	$ 1,147.94	$ 15,833.62	$ 1,319.47	$ 29,608.90	$ 2,467.41
24D*	1F	1.5	$ 2,765,000	1,130		$ 16,340.36	0.7714%	0.7781%	$ 19,146.45	$ 1,595.54	$ 22,007.38	$ 1,833.95	$ 41,153.82	$ 3,429.49
26A	2	2	$ 3,470,000	1,500		$ 21,691.83	1.0240%	1.0329%	$ 25,416.91	$ 2,118.08	$ 29,214.79	$ 2,434.57	$ 54,631.70	$ 4,552.64
26B	1	1	$ 1,930,000	803		$ 11,612.36	0.5482%	0.5530%	$ 13,606.52	$ 1,133.88	$ 15,639.65	$ 1,303.30	$ 29,246.17	$ 2,437.18
26C	1F	1	$ 2,750,000	1,052		$ 15,213.21	0.7182%	0.7244%	$ 17,825.73	$ 1,485.48	$ 20,489.31	$ 1,707.44	$ 38,315.03	$ 3,192.92
26D	0	1	$ 1,440,000	601		$ 8,691.19	0.4103%	0.4139%	$ 10,183.71	$ 848.64	$ 11,705.39	$ 975.45	$ 21,889.10	$ 1,824.09
27A	2	2	$ 3,500,000	1,500		$ 21,692.92	1.0241%	1.0330%	$ 25,418.18	$ 2,118.18	$ 29,216.25	$ 2,434.69	$ 54,634.43	$ 4,552.87
27B	1	1	$ 1,945,000	803		$ 11,612.94	0.5482%	0.5530%	$ 13,607.20	$ 1,133.93	$ 15,640.43	$ 1,303.37	$ 29,247.63	$ 2,437.30
27C	1F	1	$ 2,765,000	1,052		$ 15,213.97	0.7182%	0.7245%	$ 17,826.62	$ 1,485.55	$ 20,490.33	$ 1,707.53	$ 38,316.95	$ 3,193.08
27D	0	1	$ 1,450,000	601		$ 8,691.63	0.4103%	0.4139%	$ 10,184.22	$ 848.68	$ 11,705.98	$ 975.50	$ 21,890.20	$ 1,824.18

SCHEDULE A -OFFERING PRICES AND RELATED INFORMATION
THE ROSE HILL CONDOMINIUM
30 EAST 29TH STREET, NEW YORK, NEW YORK
SEPTEMBER 1, 2020 THROUGH AUGUST 31, 2021

(8) UNIT NUMBER	(1) NUMBER OF BEDROOMS	(1) NUMBER OF BATHROOMS	(3) OFFERING PRICE	(2) APPROX. SQUARE FOOTAGE OF UNIT	(2) APPROX. OUTDOOR SQUARE FOOTAGE	(7) Share of Resident Managers & Amenity Unit Purchase Price	(4) PERCENTAGE OF COMMON INTEREST	(4) PERCENTAGE OF NET COMMON INTEREST	(5) PROJECTED ANNUAL COMMON CHARGES	(5) PROJECTED MONTHLY COMMON CHARGES	(6) PROJECTED ANNUAL REAL ESTATE TAXES	(6) PROJECTED MONTHLY REAL ESTATE TAXES	PROJECTED TOTAL ANNUAL CARRYING CHARGES	PROJECTED TOTAL MONTHLY CARRYING CHARGES
28A	2	2	$ 3,530,000	1,500		$ 21,694.00	1.0241%	1.0330%	$ 25,419.45	$ 2,118.29	$ 29,217.71	$ 2,434.81	$ 54,637.16	$ 4,553.10
28B	1	1	$ 1,960,000	803		$ 11,613.52	0.5483%	0.5530%	$ 13,607.88	$ 1,133.99	$ 15,641.22	$ 1,303.43	$ 29,249.10	$ 2,437.42
28C	1F	1	$ 2,780,000	1,052		$ 15,214.73	0.7183%	0.7245%	$ 17,827.51	$ 1,485.63	$ 20,491.36	$ 1,707.61	$ 38,318.86	$ 3,193.24
28D	0	1	$ 1,460,000	601		$ 8,692.06	0.4103%	0.4139%	$ 10,184.73	$ 848.73	$ 11,706.56	$ 975.55	$ 21,891.29	$ 1,824.27
29A	2	2	$ 3,560,000	1,500		$ 21,695.09	1.0242%	1.0331%	$ 25,420.72	$ 2,118.39	$ 29,219.17	$ 2,434.93	$ 54,639.90	$ 4,553.32
29B	1	1	$ 1,975,000	803		$ 11,614.10	0.5483%	0.5531%	$ 13,608.56	$ 1,134.05	$ 15,642.00	$ 1,303.50	$ 29,250.56	$ 2,437.55
29C	1F	1	$ 2,795,000	1,052		$ 15,215.49	0.7183%	0.7245%	$ 17,828.40	$ 1,485.70	$ 20,492.38	$ 1,707.70	$ 38,320.78	$ 3,193.40
29D	0	1	$ 1,470,000	601		$ 8,692.50	0.4104%	0.4139%	$ 10,185.24	$ 848.77	$ 11,707.15	$ 975.60	$ 21,892.38	$ 1,824.37
30A	2	2	$ 3,590,000	1,500		$ 21,696.17	1.0242%	1.0332%	$ 25,421.99	$ 2,118.50	$ 29,220.63	$ 2,435.05	$ 54,642.63	$ 4,553.55
30B	1	1	$ 1,990,000	803		$ 11,614.68	0.5483%	0.5531%	$ 13,609.24	$ 1,134.10	$ 15,642.78	$ 1,303.56	$ 29,252.02	$ 2,437.67
30C	1F	1	$ 2,810,000	1,052		$ 15,216.25	0.7183%	0.7246%	$ 17,829.29	$ 1,485.77	$ 20,493.40	$ 1,707.78	$ 38,322.70	$ 3,193.56
30D	0	1	$ 1,480,000	601		$ 8,692.93	0.4104%	0.4139%	$ 10,185.75	$ 848.81	$ 11,707.73	$ 975.64	$ 21,893.48	$ 1,824.46
31A	2	2	$ 3,620,000	1,500		$ 21,697.26	1.0243%	1.0332%	$ 25,423.26	$ 2,118.61	$ 29,222.09	$ 2,435.17	$ 54,645.36	$ 4,553.78
31B	1	1	$ 2,005,000	803		$ 11,615.26	0.5483%	0.5531%	$ 13,609.92	$ 1,134.16	$ 15,643.56	$ 1,303.63	$ 29,253.48	$ 2,437.79
31C	1F	1	$ 2,825,000	1,052		$ 15,217.01	0.7184%	0.7246%	$ 17,830.18	$ 1,485.85	$ 20,494.43	$ 1,707.87	$ 38,324.61	$ 3,193.72
31D	0	1	$ 1,490,000	601		$ 8,693.37	0.4104%	0.4140%	$ 10,186.25	$ 848.85	$ 11,708.32	$ 975.69	$ 21,894.57	$ 1,824.55
32A	2	2	$ 3,650,000	1,500		$ 21,698.34	1.0243%	1.0333%	$ 25,424.54	$ 2,118.71	$ 29,223.55	$ 2,435.30	$ 54,648.09	$ 4,554.01
32B	1	1	$ 2,020,000	803		$ 11,615.85	0.5484%	0.5531%	$ 13,610.60	$ 1,134.22	$ 15,644.34	$ 1,303.70	$ 29,254.94	$ 2,437.91
32C	1F	1	$ 2,840,000	1,052		$ 15,217.77	0.7184%	0.7247%	$ 17,831.07	$ 1,485.92	$ 20,495.45	$ 1,707.95	$ 38,326.53	$ 3,193.88
32D	0	1	$ 1,500,000	601		$ 8,693.80	0.4104%	0.4140%	$ 10,186.76	$ 848.90	$ 11,708.90	$ 975.74	$ 21,895.67	$ 1,824.64
33A	2	2	$ 3,680,000	1,500		$ 21,699.43	1.0244%	1.0333%	$ 25,425.81	$ 2,118.82	$ 29,225.01	$ 2,435.42	$ 54,650.82	$ 4,554.24
33B	1	1	$ 2,035,000	803		$ 11,616.43	0.5484%	0.5532%	$ 13,611.28	$ 1,134.27	$ 15,645.12	$ 1,303.76	$ 29,256.41	$ 2,438.03
33C	1F	1	$ 2,855,000	1,052		$ 15,218.53	0.7184%	0.7247%	$ 17,831.97	$ 1,486.00	$ 20,496.48	$ 1,708.04	$ 38,328.44	$ 3,194.04
33D	0	1	$ 1,510,000	601		$ 8,694.24	0.4104%	0.4140%	$ 10,187.27	$ 848.94	$ 11,709.49	$ 975.79	$ 21,896.76	$ 1,824.73
34A	2	2	$ 3,710,000	1,500		$ 21,700.51	1.0244%	1.0334%	$ 25,427.08	$ 2,118.92	$ 29,226.48	$ 2,435.54	$ 54,653.55	$ 4,554.46
34B	1	1	$ 2,050,000	803		$ 11,617.01	0.5484%	0.5532%	$ 13,611.96	$ 1,134.33	$ 15,645.91	$ 1,303.83	$ 29,257.87	$ 2,438.16
34C	1F	1	$ 2,870,000	1,052		$ 15,219.29	0.7185%	0.7247%	$ 17,832.86	$ 1,486.07	$ 20,497.50	$ 1,708.13	$ 38,330.36	$ 3,194.20
34D	0	1	$ 1,520,000	601		$ 8,694.67	0.4105%	0.4140%	$ 10,187.78	$ 848.98	$ 11,710.07	$ 975.84	$ 21,897.86	$ 1,824.82
35A	2	2	$ 3,740,000	1,500		$ 21,701.59	1.0245%	1.0334%	$ 25,428.35	$ 2,119.03	$ 29,227.94	$ 2,435.66	$ 54,656.28	$ 4,554.69
35B	1	1	$ 2,065,000	803		$ 11,617.59	0.5484%	0.5532%	$ 13,612.64	$ 1,134.39	$ 15,646.69	$ 1,303.89	$ 29,259.33	$ 2,438.28
35C	1F	1	$ 2,885,000	1,052		$ 15,220.05	0.7185%	0.7248%	$ 17,833.75	$ 1,486.15	$ 20,498.53	$ 1,708.21	$ 38,332.27	$ 3,194.36
35D	0	1	$ 1,530,000	601		$ 8,695.11	0.4105%	0.4141%	$ 10,188.29	$ 849.02	$ 11,710.66	$ 975.89	$ 21,898.95	$ 1,824.91
36A	2	2	$ 3,770,000	1,500		$ 21,702.68	1.0245%	1.0335%	$ 25,429.62	$ 2,119.13	$ 29,229.40	$ 2,435.78	$ 54,659.01	$ 4,554.92
36B	1	1	$ 2,080,000	803		$ 11,618.17	0.5485%	0.5532%	$ 13,613.32	$ 1,134.44	$ 15,647.47	$ 1,303.96	$ 29,260.79	$ 2,438.40
36C	1F	1	$ 2,900,000	1,052		$ 15,220.81	0.7185%	0.7248%	$ 17,834.64	$ 1,486.22	$ 20,499.55	$ 1,708.30	$ 38,334.19	$ 3,194.52
36D	0	1	$ 1,540,000	601		$ 8,695.54	0.4105%	0.4141%	$ 10,188.80	$ 849.07	$ 11,711.24	$ 975.94	$ 21,900.05	$ 1,825.00

SCHEDULE A -OFFERING PRICES AND RELATED INFORMATION
THE ROSE HILL CONDOMINIUM
30 EAST 29TH STREET, NEW YORK, NEW YORK
SEPTEMBER 1, 2020 THROUGH AUGUST 31, 2021

(8) UNIT NUMBER	(1) NUMBER OF BEDROOMS	(1) NUMBER OF BATHROOMS	(3) OFFERING PRICE	(2) APPROX. SQUARE FOOTAGE OF UNIT	(2) APPROX. OUTDOOR SQUARE FOOTAGE	(7) Share of Resident Managers & Amenity Unit Purchase Price	(4) PERCENTAGE OF COMMON INTEREST	(4) PERCENTAGE OF NET COMMON INTEREST	(5) PROJECTED ANNUAL COMMON CHARGES	(5) PROJECTED MONTHLY COMMON CHARGES	(6) PROJECTED ANNUAL REAL ESTATE TAXES	(6) PROJECTED MONTHLY REAL ESTATE TAXES	PROJECTED TOTAL ANNUAL CARRYING CHARGES	PROJECTED TOTAL MONTHLY CARRYING CHARGES
38A	3	2.5	$ 5,510,000	1,656	Balcony: 81	$ 24,561.43	1.1595%	1.1696%	$ 28,779.29	$ 2,398.27	$ 33,079.59	$ 2,756.63	$ 61,858.88	$ 5,154.91
38B*	1F	1.5	$ 2,385,000	888		$ 12,848.63	0.6066%	0.6118%	$ 15,055.09	$ 1,254.59	$ 17,304.67	$ 1,442.06	$ 32,359.75	$ 2,696.65
38C	2	2	$ 3,700,000	1,394		$ 20,170.03	0.9522%	0.9605%	$ 23,633.77	$ 1,969.48	$ 27,165.21	$ 2,263.77	$ 50,798.98	$ 4,233.25
39A	3	2.5	$ 5,560,000	1,656	Balcony: 81	$ 24,562.65	1.1596%	1.1697%	$ 28,780.73	$ 2,398.39	$ 33,081.24	$ 2,756.77	$ 61,861.97	$ 5,155.16
39B*	1F	1.5	$ 2,400,000	888		$ 12,849.27	0.6066%	0.6119%	$ 15,055.84	$ 1,254.65	$ 17,305.53	$ 1,442.13	$ 32,361.37	$ 2,696.78
39C	2	2	$ 3,730,000	1,394		$ 20,171.04	0.9522%	0.9605%	$ 23,634.95	$ 1,969.58	$ 27,166.57	$ 2,263.88	$ 50,801.52	$ 4,233.46
40A	3	2.5	$ 5,610,000	1,656	Balcony: 81	$ 24,563.88	1.1596%	1.1697%	$ 28,782.17	$ 2,398.51	$ 33,082.89	$ 2,756.91	$ 61,865.06	$ 5,155.42
40B*	1F	1.5	$ 2,415,000	888		$ 12,849.91	0.6066%	0.6119%	$ 15,056.59	$ 1,254.72	$ 17,306.40	$ 1,442.20	$ 32,362.99	$ 2,696.92
40C	2	2	$ 3,760,000	1,394		$ 20,172.05	0.9523%	0.9606%	$ 23,636.13	$ 1,969.68	$ 27,167.92	$ 2,263.99	$ 50,804.06	$ 4,233.67
41A	3	2.5	$ 5,660,000	1,656	Balcony: 81	$ 24,565.11	1.1597%	1.1698%	$ 28,783.60	$ 2,398.63	$ 33,084.55	$ 2,757.05	$ 61,868.15	$ 5,155.68
41B*	1F	1.5	$ 2,430,000	888		$ 12,850.55	0.6067%	0.6119%	$ 15,057.34	$ 1,254.78	$ 17,307.26	$ 1,442.27	$ 32,364.60	$ 2,697.05
41C	2	2	$ 3,790,000	1,394		$ 20,173.05	0.9523%	0.9606%	$ 23,637.32	$ 1,969.78	$ 27,169.28	$ 2,264.11	$ 50,806.60	$ 4,233.88
PH42/43	3F	3.5	$ 16,750,000	4,394	Balcony: 306 Terrace: 1,025	$ 72,975.40	3.4450%	3.4750%	$ 85,507.26	$ 7,125.60	$ 98,284.04	$ 8,190.34	$ 183,791.30	$ 15,315.94
PH43/44	2F	3	$ 11,995,000	2,610	Balcony: 613	$ 43,575.40	2.0571%	2.0750%	$ 51,058.47	$ 4,254.87	$ 58,687.80	$ 4,890.65	$ 109,746.28	$ 9,145.52
PH44/45	4F	4.5	$ 17,500,000	4,657	Balcony: 919	$ 76,101.37	3.5926%	3.6239%	$ 89,170.04	$ 7,430.84	$ 102,494.12	$ 8,541.18	$ 191,664.16	$ 15,972.01
Residential Totals			**$ 349,620,000**	**143,798**	**4,834**	**$ 2,100,000**	**100.0000%**	**100.0000%**	**$ 2,460,627.00**	**$ 205,052.25**	**$ 2,852,919.00**	**$ 237,743.25**	**$ 5,334,777.91**	**$ 444,564.83**
Building Totals			**$ 349,620,000**	**143,798**	**4,834**	**$ 2,100,000**	**100.0000%**	**100.0000%**	**$ 2,460,627.00**	**$ 205,052.25**	**$ 2,852,919.00**	**$ 237,743.25**	**$ 5,334,777.91**	**$ 444,564.83**

**The alcove space in these selected Units can be converted to a room with full wall & door at a cost of $15,000. See the floor plans in Exhibit G in Part II of the Plan for both the base floor plan and an alternate floor plan.*
(1) Units identified with a Bedroom count followed by an "F" indicate that such Units have "flex" rooms, typically indicated on Floor Plans as a "Study." These "flex" rooms are not legal bedrooms.
(2) All outdoor spaces, whether a terrace or a balcony, are uninhabitable and are merely accessory spaces the use of which is available to the Units to which they are appurtenant.
All storage space located in the cellar of the Building (as indicated in Schedule A-1) are uninhabitable and the use thereof shall be pursuant to a license agreement which is incidental to ownership of a Unit.

FOOTNOTES TO SCHEDULE A

(#1) Prospective Purchasers are advised that Sponsor reserves the right, at any time, both before and after the recording of the Declaration, without the consent of the Board of Managers, any Unit Owner or mortgagee, to (a) change the layout of, or number of, rooms in any Unsold Unit, (b) change the size, or number of, Unsold Units by dividing one or more Unsold Units into two or more separate Units, by altering any boundary walls between Unsold Units or by incorporating Common Elements (such as a hallway, which will thereafter be deemed to be a Limited Common Element), which exclusively benefits an Unsold Unit, into such Unsold Unit and (c) if appropriate, reapportion among the Unsold Units affected by any such change the aggregate Common Interest. See section entitled "Changes in Prices or Units" for additional details. No adverse material change will be made in the size and no material adverse change will be made in the quality of the Common Elements without the consent of all Purchasers affected by any such change.

(#2) The square footages listed in Schedule A and the Floor Plans included as Exhibit G in Part II of the Plan are approximations and may change due to field conditions, construction variances and tolerances. Plans and dimensions may also contain variations from floor to floor. Each Unit may vary slightly in its actual dimension, layout and physical condition. Each Residential Unit is measured horizontally from the exterior side of the exterior walls or exterior glass to the centerline of the partitions separating Units or to common side of Common Elements not within a Unit or to the exterior side of the opposite exterior walls or glass, provided, however, (i) columns, mechanical pipes, shafts, shaftways, chases, chaseways and conduits in all Residential Units; and (ii) elevator shafts, elevator lobbies, and stairwells on the floors containing full floor (floor through) Residential Units are not deducted from the measurement of each Residential Unit. As is customary in New York City, each Unit's gross square foot area exceeds the useable floor area of the Unit because the dimensions listed are based on measurements from exterior walls. As a result, the dimensions listed in Schedule A do not accurately represent the usable interior space in the Unit and may significantly exceed the actual floor area. Floor area may include columns, mechanical pipes, shafts, shaftways, chases, chaseways and conduits which may be incorporated behind protruding walls or may be separately enclosed as freestanding columns thereby reducing the available floor area. If the layout of a Unit is changed (e.g., by altering interior partitions) or the number of Units, the size of any Unit or the percentage of Common Interest allocated to any Unit is changed in any material respect, the Plan will be amended accordingly. There is a rebuttable presumption that an area that is diminished by 5% or less is not material and/or adverse. Any Common Elements located within or appurtenant to any Unit shall not be considered as part of that Unit.

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

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

(#4) Pursuant to Section 339-i(1)(iv) of the Condominium Act, the percentage of Common Interest of each Unit in the Common Elements was based upon the approximate portion of the floor area of the Unit to the aggregate floor area of all Units, subject to the relative value to other space in the Condominium and the uniqueness of the Unit. Any dispute relating to the appropriateness of the allocation will be submitted to arbitration pursuant to Article 11 of the By-Laws.

The column entitled "Percentage of Common Interest" includes an allocation of Common Interest to the Resident Manager's Unit (7A) and the Amenity Unit (7D), and is the column reflecting the allocation of Common Interest pursuant to Section 339-i(1)(iv) of the Condominium Act.

The column entitled "Percentage of Net Common Interest" does not include an allocation of Common Interest to the Resident Manager's Unit (7A) and the Amenity Unit (7D), and is the column reflecting the basis of the allocation of Common Charges, which are allocated contemplating that the costs (i.e., common charges, utilities and real estate taxes) associated with the Resident Manager's Unit (7A) and the Amenity Unit (7D) will be paid by the Unit Owners. To that end, the allocation of Common Charges and projected real estate taxes applicable to the Resident Manager's Unit (7A) and the Amenity Unit (7D) are for informational purposes only.

(#5) The estimates contained in this Schedule A were computed on the assumption that the First Year of Condominium Operation will be the year from September 1, 2020 through August 31, 2021, and are based on the estimate of the receipts and expenses of the Condominium for the projected year from September 1, 2020 through August 31, 2021. The actual First Year of Condominium Operation may commence before or after September 1, 2020.

The estimated monthly Common Charges for each Unit are based on the Schedule B - First Year's Budget. In addition to these estimated payments, each Unit Owner will be responsible for real estate taxes on his Unit, mortgage payments under a loan or loans, if any, obtained to finance the purchase of his Unit, the cost of electricity and natural gas supplied to his Unit, the cost of any insurance which he may wish to obtain for his Unit (and which Sponsor strongly urges each Unit Owner to obtain) and the cost of interior repairs and decorations to his Unit. The total carrying costs do not include costs for individual Unit Owner expenses such as maintenance and repairs of the interior of the Unit, insurance, electricity, and debt service on any financing arranged to purchase the Unit.

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

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

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

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

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

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

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

See the Real Estate Tax Opinion of Marcus & Pollack LLP found in the Part II of the Plan as Exhibit A for additional details regarding the projected taxes.

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

Subject to certain exceptions and limitations that are more particularly discussed in the Income Tax Opinion, it is the opinion of Ganfer Shore Leeds & Zauderer LLP that, a Residential Unit Owner's ability to take income tax deductions (including deductions for real property taxes and qualified home mortgage interest) is affected and subject to different conditions and limitations from those in effect prior to the enactment of the TCJA. In particular, as to any taxable year

beginning before January 1, 2026, the total amount allowable as a deduction for real estate taxes and certain other city and state taxes shall not exceed $10,000 in the aggregate ($5,000 in the case of a married individual filing a separate return). Purchasers are advised that projected tax deductions may vary in future years due to changes in real estate taxes resulting from changes in the Property's (or any individual Unit's) assessed value, the applicable tax rate or the method of assessing real property. For more information see the section of the Plan entitled "Income Tax Deductions to Unit Owners and Tax Status of the Condominium" and the "Income Tax Opinion" included in Part I of the Plan.

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

(#7) This column reflects the portion of the aggregate purchase price for the Resident Manager's Unit and the Amenity Unit allocated to each Unit, which amount is due at closing. The amounts set forth in this column are determined in accordance with the allocation of Common Interests set forth in the column entitled "Percentage of Net Common Interest" (i.e., excluding the Resident Manager's Unit and the Amenity Unit, as contemplated in Note #4 above).

(#8) Units in this column identified with an asterisk (*) have alcove spaces that can be converted to a room with a full wall and door if requested by a Purchaser of any such Unit (each, an "Alcove Unit"). The cost to perform such work is $15,000 per Unit, which amount shall be due and payable upon execution of the Purchase Agreement, such amount to be paid as Purchaser Work Funds. Unless otherwise set forth in the Purchase Agreement for the subject Alcove Unit, the Purchaser shall not be obligated to close title thereto unless and until the Purchaser Work has been completed. The floor plans showing the alternate layouts for an Alcove Unit are included in Part II of the Plan as Exhibit P. See Special Risk #24 – Special Work in Units for additional information.

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

SCHEDULE A-1
OFFERING PRICES AND RELATED INFORMATION:
STORAGE BIN LICENSES

STORAGE BINS	OFFERING PRICE	STORAGE LOCKER AREA (SQ. FT)	ANNUAL LICENSE FEE	MONTHLY LICENSE FEE
1	$ 50,000	16	$ 240.00	$ 20.00
2	$ 50,000	16	$ 240.00	$ 20.00
3	$ 50,000	16	$ 240.00	$ 20.00
4	$ 50,000	16	$ 240.00	$ 20.00
5	$ 50,000	16	$ 240.00	$ 20.00
6	$ 50,000	16	$ 240.00	$ 20.00
7	$ 50,000	16	$ 240.00	$ 20.00
8	$ 50,000	16	$ 240.00	$ 20.00
9	$ 50,000	16	$ 240.00	$ 20.00
10	$ 50,000	16	$ 240.00	$ 20.00
11	$ 50,000	16	$ 240.00	$ 20.00
12	$ 50,000	16	$ 240.00	$ 20.00
13	$ 50,000	16	$ 240.00	$ 20.00
14	$ 50,000	16	$ 240.00	$ 20.00
15	$ 50,000	16	$ 240.00	$ 20.00
16	$ 50,000	16	$ 240.00	$ 20.00
17	$ 50,000	16	$ 240.00	$ 20.00
18	$ 50,000	16	$ 240.00	$ 20.00
19	$ 50,000	16	$ 240.00	$ 20.00
20	$ 50,000	16	$ 240.00	$ 20.00
21	$ 50,000	16	$ 240.00	$ 20.00
22	$ 50,000	16	$ 240.00	$ 20.00
23	$ 50,000	16	$ 240.00	$ 20.00
24	$ 50,000	16	$ 240.00	$ 20.00
25	$ 50,000	16	$ 240.00	$ 20.00
26	$ 50,000	16	$ 240.00	$ 20.00
27	$ 50,000	16	$ 240.00	$ 20.00
28	$ 50,000	16	$ 240.00	$ 20.00
29	$ 50,000	16	$ 240.00	$ 20.00
30	$ 50,000	16	$ 240.00	$ 20.00
31	$ 50,000	16	$ 240.00	$ 20.00
32	$ 50,000	16	$ 240.00	$ 20.00
33	$ 50,000	16	$ 240.00	$ 20.00
34	$ 50,000	16	$ 240.00	$ 20.00
35	$ 50,000	16	$ 240.00	$ 20.00
36	$ 50,000	16	$ 240.00	$ 20.00
37	$ 50,000	16	$ 240.00	$ 20.00
38	$ 50,000	16	$ 240.00	$ 20.00

SCHEDULE A-1
OFFERING PRICES AND RELATED INFORMATION:
STORAGE BIN LICENSES

39	$ 50,000	16	$ 240.00	$ 20.00
40	$ 50,000	16	$ 240.00	$ 20.00
41	$ 50,000	16	$ 240.00	$ 20.00
42	$ 50,000	16	$ 240.00	$ 20.00
43	$ 50,000	16	$ 240.00	$ 20.00
44	$ 50,000	16	$ 240.00	$ 20.00
45	$ 50,000	16	$ 240.00	$ 20.00
46	$ 50,000	16	$ 240.00	$ 20.00
47	$ 50,000	16	$ 240.00	$ 20.00
48	$ 50,000	16	$ 240.00	$ 20.00
49	$ 50,000	16	$ 240.00	$ 20.00
50	$ 50,000	16	$ 240.00	$ 20.00
51	$ 50,000	16	$ 240.00	$ 20.00
52-Lower	$ 30,000	16	$ 120.00	$ 10.00
53-Lower	$ 30,000	16	$ 120.00	$ 10.00
54-Lower	$ 30,000	16	$ 120.00	$ 10.00
55-Lower	$ 30,000	16	$ 120.00	$ 10.00
56-Lower	$ 30,000	16	$ 120.00	$ 10.00
57-Lower	$ 30,000	16	$ 120.00	$ 10.00
58-Lower	$ 30,000	16	$ 120.00	$ 10.00
59-Lower	$ 30,000	16	$ 120.00	$ 10.00
60-Lower	$ 30,000	16	$ 120.00	$ 10.00
61-Lower	$ 30,000	16	$ 120.00	$ 10.00
62-Lower	$ 30,000	16	$ 120.00	$ 10.00
63-Lower	$ 30,000	16	$ 120.00	$ 10.00
64-Lower	$ 30,000	16	$ 120.00	$ 10.00
65-Lower	$ 30,000	16	$ 120.00	$ 10.00
66-Lower	$ 30,000	16	$ 120.00	$ 10.00
67-Lower	$ 30,000	16	$ 120.00	$ 10.00
68-Lower	$ 30,000	16	$ 120.00	$ 10.00
69-Lower	$ 30,000	16	$ 120.00	$ 10.00
70-Lower	$ 30,000	16	$ 120.00	$ 10.00
71-Lower	$ 30,000	16	$ 120.00	$ 10.00
72-Lower	$ 30,000	16	$ 120.00	$ 10.00
73-Lower	$ 30,000	16	$ 120.00	$ 10.00
74-Lower	$ 30,000	16	$ 120.00	$ 10.00
75-Lower	$ 30,000	16	$ 120.00	$ 10.00
76-Lower	$ 30,000	16	$ 120.00	$ 10.00
77-Lower	$ 30,000	16	$ 120.00	$ 10.00
78-Lower	$ 30,000	16	$ 120.00	$ 10.00
79-Lower	$ 30,000	16	$ 120.00	$ 10.00
80-Lower	$ 30,000	16	$ 120.00	$ 10.00

SCHEDULE A-1
OFFERING PRICES AND RELATED INFORMATION:
STORAGE BIN LICENSES

81-Lower	$ 30,000	16	$ 120.00	$ 10.00
82-Lower	$ 30,000	16	$ 120.00	$ 10.00
83-Lower	$ 30,000	16	$ 120.00	$ 10.00
84-Lower	$ 30,000	16	$ 120.00	$ 10.00
85-Lower	$ 30,000	16	$ 120.00	$ 10.00
86-Lower	$ 30,000	16	$ 120.00	$ 10.00
87-Upper	$ 20,000	16	$ 120.00	$ 10.00
88-Upper	$ 20,000	16	$ 120.00	$ 10.00
89-Upper	$ 20,000	16	$ 120.00	$ 10.00
90-Upper	$ 20,000	16	$ 120.00	$ 10.00
91-Upper	$ 20,000	16	$ 120.00	$ 10.00
92-Upper	$ 20,000	16	$ 120.00	$ 10.00
93-Upper	$ 20,000	16	$ 120.00	$ 10.00
94-Upper	$ 20,000	16	$ 120.00	$ 10.00
95-Upper	$ 20,000	16	$ 120.00	$ 10.00
96-Upper	$ 20,000	16	$ 120.00	$ 10.00
97-Upper	$ 20,000	16	$ 120.00	$ 10.00
98-Upper	$ 20,000	16	$ 120.00	$ 10.00
99-Upper	$ 20,000	16	$ 120.00	$ 10.00
100-Upper	$ 20,000	16	$ 120.00	$ 10.00
101-Upper	$ 20,000	16	$ 120.00	$ 10.00
102-Upper	$ 20,000	16	$ 120.00	$ 10.00
103-Upper	$ 20,000	16	$ 120.00	$ 10.00
104-Upper	$ 20,000	16	$ 120.00	$ 10.00
105-Upper	$ 20,000	16	$ 120.00	$ 10.00
106-Upper	$ 20,000	16	$ 120.00	$ 10.00
107-Upper	$ 20,000	16	$ 120.00	$ 10.00
108-Upper	$ 20,000	16	$ 120.00	$ 10.00
109-Upper	$ 20,000	16	$ 120.00	$ 10.00
110-Upper	$ 20,000	16	$ 120.00	$ 10.00
111-Upper	$ 20,000	16	$ 120.00	$ 10.00
112-Upper	$ 20,000	16	$ 120.00	$ 10.00
113-Upper	$ 20,000	16	$ 120.00	$ 10.00
114-Upper	$ 20,000	16	$ 120.00	$ 10.00
115-Upper	$ 20,000	16	$ 120.00	$ 10.00
116-Upper	$ 20,000	16	$ 120.00	$ 10.00
117-Upper	$ 20,000	16	$ 120.00	$ 10.00
118-Upper	$ 20,000	16	$ 120.00	$ 10.00
119-Upper	$ 20,000	16	$ 120.00	$ 10.00
120-Upper	$ 20,000	16	$ 120.00	$ 10.00
121-Upper	$ 20,000	16	$ 120.00	$ 10.00
Storage Bin Totals	**$ 4,300,000**	**1,936**	**$ 20,640.00**	**$ 1,720.00**

SCHEDULE B – PROJECTED BUDGET FOR FIRST YEAR OF CONDOMINIUM OPERATION

SCHEDULE B
PROJECTED BUDGET
30 East 29th Street Condominium

ESTIMATED SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR FIRST FULL YEAR OF OPERATION
September 1, 2020 - August 31, 2021

			TOTAL
Projected Income			
(1)	Residential common charges	$	2,460,627
(2)	Storage income	$	20,640
	Total Projected Revenue	$	2,481,267
Projected Expenses			
(3)	Labor and Benefits	$	885,252
(4)	Resident Manager's Unit Expense	$	22,154
(5)	Guest Suite Expense	$	9,669
(6)	Gas (heating, hot water and cooking)	$	193,520
(7)	Electricity (common areas only)	$	495,084
(8)	Water Usage and Sewer Rent	$	87,692
(9)	Repairs, maintenance and supplies	$	123,150
(10)	Service Contracts	$	302,586
(11)	Insurance	$	125,000
(12)	Management fees	$	70,000
(13)	Legal and Accounting	$	15,000
(14)	Administrative	$	32,160
(15)	Contingency	$	50,000
(16)	Reserve contribution	$	70,000
	Total Projected Expenses	$	2,481,267
	Net Projected operating income (loss)	$	-

Common charges projected herein is based upon estimated expenses for the twelve (12) month period commencing September 1, 2020.

If the actual or anticipated date of commencement of the First Year of Condominium Operation is to be delayed by more than six (6) months from the budget year projected in the Offering Plan, the Plan will be amended to include a revised budget disclosing the current projections. If such amended projections exceed the original projections by twenty-five (25%) percent or more, the Sponsor will offer all Purchasers, (other than Purchasers who are then in default beyond any applicable grace periods and Sponsor has elected to cancel the Purchase Agreement, and if the plan has not been declared effective) the right to rescind their agreements within not less than fifteen (15) days after the presentation date of the amendment containing such revised budget. Purchasers electing rescission pursuant to such offer will have their deposit and any accrued interest returned. Sponsor may not declare the Plan effective where there are any material changes to the budget if these changes have not been disclosed in a duly filed amendment to the plan.

FOOTNOTES

(1) Residential common charges

The common charges for the Residential units are allocated on their respective ownership percentage. The total common charges required from unit owners will be reduced by the amount of storage income generated storage license fees.

(2) Storage income

Income for 121 storage units will come from license fees billed on a monthly basis. License fees of $20-per-month (large storage) / $10-per-month (small storage) will be utilized by the Board of Managers to defray the operational expenses of the Condominium. License fees are not based on common interest.

(3) Labor and Benefits

The building staff shall consist of:

# OF EMPLOYEES IN CATEGORY	CATEGORY	ANNUAL WAGE
1	RESIDENT MANAGER	$ 90,000
1	HANDYMAN	$ 44,928
5	CONCIERGE & DOORMAN	$ 183,706
6	PORTER	$ 199,680
13		$ 518,314

BASE, OT, BONUS:	BASE PAY		$	518,314
	OVERTIME PAY		$	25,016
	BONUSES		$	17,354
VACATIONS & HOLIDAYS	No. of days per employee			
AND PERSONAL	10	VACATIONS	$	22,902
	10	SICK DAY	$	16,358
	10	HOLIDAYS	$	16,358
EMPLOYER FICA & MCTMT	FICA		$	60,000
UNEMPLOYMENT INSURANCE:	FEDERAL:		$	7,600
	STATE:		$	9,000
GOVERNMENT MANDATED BENEFITS	DISABILITY INSURANCE		$	850
	WORKERS COMP		$	33,000
BENEFITS	HEALTH, DENTAL, & VISION BENEFITS		$	150,000
OTHER COSTS	PAYROLL PROCESSING, MTA TAX		$	8,500

SUMMARY				
GROSS SALARY	**$**	**616,302**		
BENEFITS / OTHER	**$**	**260,450**		
PAYROLL PROCESSING	**$**	**8,500**		
	$	**885,252**	**BUDGET**	**$ 885,252**

	Total
Payroll	**$ 885,252**

The staff wage and benefit rates are to be competitive with industry standards and are to be in effect during the budget year for the respective class of workers. All staffing will be commence at introductory pay rates and will be increased to full pay rates within 36-months of service time. Pay and benefit scale conform with all applicable housing & labor laws, including, but not-limited to minimum wage.

(4) Resident Manager's Unit Expense

Total	
$	22,154

This item consists of real estate taxes and utility charges for Residential Unit 7A (including electricity, gas, basic telephone service, and cable television, which will be provided to the Resident Manager without charge) attributable to the Resident Manager's Unit, which is anticipated to be acquired by the Residential Section upon or following the conveyance of the first Residential Unit and will thereafter be occupied by the Resident Manager rent free. The expenses attributable to the Resident Manager's Unit will be paid by all Residential Unit Owners as a Residential Common Expense and allocated on the basis of proportionate Common Interest. The estimated monthly expenses are detailed as follows:

Annual Manager's Unit Common Charges: $ 16,196.68
Annual Manager's Unit Real Estate Taxes: $18,778.87
Annual Manager's Unit Utility Charges: $3,375.40
Annual Manager's Unit Total: $ 38,350.95
Less Common Charges: $(16,196.68)
TOTAL: $22,154.27

Although Residential Common Charges are inputed to and assessed against the Resident Manager's Unit, no Common Charges will in fact be collected by the Residential Board in respect thereof while the Resident Manager's Unit is dedicated or in use by the Resident Manager.

Unit such time that the Resident Manager's unit is conveyed to the Residential Section, the Sponsor will retain the right to charge rent for use and occupancy of the Resident Manager's Unit at a rent equal to or greater than the monthly real estate taxes, common charges, and utility charges attributed to unit 7A.

The Common Charges, utility and telephone charges are based upon estimates from the budget expert opinion enclosed herein.

The costs associated with the Resident Managers Unit will be allocated solely to the Residential Unit Owners. See the Special Risk entitled "Resident Manager's Unit" for further details.

(5) Guest Suite Expense

Total	
$	9,669

This item consists of real estate taxes and utility charges for the Guest Suite Unit 7D (including electricity and gas) which will be provided to guests of the condominium upon or following the conveyance of the first Residential Unit and will thereafter be occupied by the guests at rates to be deterimed by the condominium. The expenses specified below attributable to the Guest Suite will be paid by all Residential Unit Owners as a Residential Common Expense and allocated on the basis of proportionate Common Interest. This has the potential to be partially offset by the Guest Suite rental income. The estimated monthly expenses are detailed as follows:

Annual Guest Suit Common Charges: $5,035.24
Annual Guest Suite Real Estate Taxes: $5,837.99
Annual Guest Suite Utility Charges: $3,830.98
Annual Guest Suite Total: $14,704.21
Less Common Charges: ($5,035.24)
TOTAL: $9,668.97

Although Residential Common Charges are inputed to and assessed against the Guest Suite, no Common Charges will in fact be collected by the Residential Board in respect thereof while the Guest Suite Unit is dedicated or the use of the Resident Manager.

Until such time that the Guest Suite is conveyed to the Residential Section, the Sponsor will retain the right to charge rent for use and occupancy of the Guest Suite at a rent equal to or greater than the monthly real estate taxes, common charges, and utility charges attributed to unit 7D.

The Common Charges and utility charges are based upon estimates from the budget expert opinion enclosed herein.

The costs associated with the Guest Suite will be allocated solely to the Residential Unit Owners. Rental income projection is not included in the budget and is anticipated to offset cleaning and maintenance costs for the Guest Suite.

(6) Gas

	Total
Domestic Hot Water	$ 35,520
Fireplace	$ 1,374
Cooking gas	$ 12,180
Heat	$ 109,509
Pool heating	$ 34,937
Total Gas	$ 193,520

Based on estimates prepared by Cosentini Associates, the engineering firm which provided the estimates for gas usage included in Schedule B-1, located at Two Pennsylvania Place, New York, NY 10121 . Total costs are basesd on the current cost of $1.249 for unit therm, delivery fees, and taxes for Consolidated Edison natural gas, the total cost for common gas use plus a 10% inflation factor is estimated to be approximately $193,520. The budget amount for gas is derived from estimating consumption based on full occupancy.

(7) Electricity

Total
$ 495,084

Based on estimates prepared by Cosentini Associates, the engineering firm which provided the estimates for electrical usage included in Schedule B-1, located at Two Pennsylvania Place, New York, NY 10121. The estimated cost for common area electricity is based on an assumed consumption of 2,153,571 KWHRS per year and an average cost of 0.23 per KWHR. This is based on common area loads being supplied through one house meter at Con Edison Rate EL9 (General – Large Commercial). The rates are based on the recent historical rates. These rates include fuel adjustment and Con Edison surcharges which vary from month to month so an average was used in this cost estimate and a 10% inflationary factor. This electricity estimate does not include the cost of electricity in each unit. Each unit will have a separate sub-meter and will be billed directly.

(8) Water Usage and Sewer Rent

Total	
$	87,692

Based on estimates prepared by Cosentini Associates, the engineering firm which provided the estimates for water & sewer usage included in Schedule B-1, located at Two Pennsylvania Place, New York, NY 10121. It has been estimated an annual water consumption, assuming 329 residents, each using 50 gallons of water per day for an approximate daily consumption of 16,450 gallons. Based on a water and sewer rate of $13.19 per thousand gallons, the estimated annual cost is $87,692. The estimated occupancy is based on an average of 2 persons per studio, 3 persons per 1 bedroom unit, 4 persons per 2 bedroom unit, 5 persons per 3 bedroom unit and 6 persons per 4 bedroom unit, and a 10% inflationary factor.

(9) Repairs, Maintenance and Supplies

Total	
$	123,150

Does not include repairs, painting, maintenance, or supplies for individual units, all of which are the responsibility of the individual unit owners. The budget includes repairs to and maintenance of the building common areas, the exterior, building systems such as the common plumbing and electrical systems, the HVAC systems (including pipes and control devices regulating distribution in the building), cleaning, supplies, hardware, bulbs, and plumbing supplies. No amount is included for items covered by construction warranties to cover the cost of any major capital expenditures. The budget amounts are based on the property manager's experience in operating newly constructed buildings of comparable size and quality. Specific repairs, maintenance, and supplies costs are allocated in proportion relative to the allocated shares.

(10) Service Contracts

	Total	
Domestic Hot Water Heaters	$	4,900
Boiler Maintenance	$	6,675
Cooling Tower Maintenance	$	21,500
Elevator Maintenance	$	21,600
Uniform Cleaning & Maintenance	$	8,000
Fire Alarm & Sprinkler testing	$	15,000
Metal/Marble/Wood Maintenance	$	20,000
Pool maintenance & staffing	$	87,000
Window cleaning	$	70,000
Water Treatment Maintenance	$	16,578
BuildingLink & KeyLink	$	5,333
Landscaping	$	20,000
Exterminating	$	6,000
TOTAL MAINTENANCE	$	302,586

Domestic hot water heaters to be maintained by Demar Plumbing for annual cost of $4,899.38.

Boiler maintenance contract based on a quote from Efficient Combustion & Cooling Corp., located at 563 Broadway, Massapequa, NY 11758. The Domestic Hot Water Heater contract, also based on a quote from Demar Plumbing.

Cooling tower & HVAC mechancial equipment to be maintained by Demar Plumbing for annual cost of $21,500.

Elevator service contract for two elevators is based on estimates provided by consulting firm, Sierra Consulting. Estimated monthly cost figured at $900-per-elevator-per-month plus sales tax.

Uniform cleaning & maintenance contract is an estimate based on the number of employees.

The Fire Alarm system will be maintained by Demar Plumbing for an annual cost of $15,000.

Metal & marble maintenance is based on a proposal from Perfect Building Maintenance, located at 360 Lexington Avenue, NY, NY 10017.

Pool service & labor quote provided by Urban Playground. This quote includes staffing, supplies, and service. Urban Playground will be responsbile for the pool & spa. A lifeguard will be present for eight (8) hours-a-day, seven (7) days-a-week. The Board of Managers will deterime the initial pool hours and all subsequent changes. The pool will be locked at all times when a lifeguard is not present.

Window cleaning quote provided by Upgrade Services. Exterior Windows to be cleaned twice per year based on experience with comparable buildings with comparable systems.

Water-treatment of system and cooling tower, including NYC/NYS-mandated legionnella testing, will be maintained by ATC Consulting & Tower for an annaul cost of $16,578.

BuildingLink & KeyLink service contracts will cost $5,333-annually.

John Mini Services will provide all landscaping services year-round for an annual cost of $20,000.
Exterminating based on a proposal from Assured Environments, located at 45 Broadway, New York, NY 10006.

(11) Insurance

Total	
$	125,000

The insurance premiums are based on the letter provided by Arthur J. Gallagher with offices located at 250 Park Avenue, 3rd Floor, NY, NY 10177 dated May 21, 2018. The fire, casualty, and general liability are on the terms set therein:

COVERAGES	LIMITS OF LIABILITY
Property	
Blanket Real & Personal Property/Building Ordinance "All Risk", Agreed Amount/Replacement Cost. Deductible- $25,000	Property $150,000,000
All Risk Business Income/Rents and Extra Expenses	$2,500,000/Actual Loss Sustained
Ordinance or Law Demolition/Increased Cost of Construction	Included $5,000,000
Earthquake & Flood Deductible	$25,000,000 $100,000
Boiler & Machinery Comprehensive Form Blanket Combined Limit- Property Damage/Business Income including Rental Value Repair and Replacement, Service Interruption Deductible - $25,000 Property Damage	$150,000,000
Commercial General Liability	
General Aggregate- Per Location	$2,000,000
Each Occurrence	$1,000,000
Personal & Advertising Injury	$1,000,000
Products/Completed Operations Aggregate	Included
Fire Damage Legal Liability	$100,000
Medical Payments- each person	$10,000
Hired Car/Non-Owned Automobiles	$1,000,000
Water Damage Legal Liability	Included
Notice and Knowledge of Occurrence	Included
Unintentional Errors & Omissions	Included
Commercial Crime	
Employee Dishonesty Deductible	$1,000,000 $5,000
Directors & Officers Liability	
Wrongful Act Retention - $10,000	$1,000,000 $10,000
Commercial Umbrella **Occurrence/Aggregate** **(Includes excess Directors & Officers Liability)**	$100,000,000/$100,000,000

The proposed property insurance is for coverage on an all risk replacement cost basis. The fire, casualty and general liability insurance carried by the Condominium is anticipated to provide (i) that each Unit Owner is an additional insured party; (ii) that there will be no cancellation without notice to the Condominium Board; and (iii) for a waiver of subrogation; a waiver of invalidity because of acts of the insured and Unit Owners; and a waiver of pro rata reduction if Unit Owners obtain additional coverage. The Condominium's coverage does not include claims for personal injury or property damage resulting from occurrences in individual Units or any Common Elements exclusive to such Units, nor does it include coverage of ceilings or finish flooring in Units or other improvements in Units for which Unit Owners are responsible. Accordingly, Unit Owners are required to carry insurance on their Units as set forth in the By-laws.

This quotation is an indication of insurance premiums at current rates. Because conditions in the insurance marketplace are volatile, it is not possible to predict what the premiums will be for the First Year of Condominium Operation. Purchasers should be aware of the possibility of rate increases. Sponsor is advised that the projected property insurance is adequate for replacement of those portions of the Building for which the Board of Managers is responsible in the event of a total loss. The carrier will be selected at the time the coverage is bound. This will occur prior to the First Unit Closing.

Sponsor will procure, on behalf of the Board, on or before the date of the First Unit Closing, the general liability insurance that is required to be carried by the Condominium. The cost of insurance will be a common expense to be allocated among all the Unit Owners pursuant to the common interest allocated to their Unit.

The insurance coverage meets the requirements of any mortgage lender procured by the Sponsor.

(12) Management fees

Total	
$	70,000

The initial contract with the managing agent shall commence two months prior to the first conveyance of title by the Sponsor of the first unit in the condominium and shall continue until the first anniversary of such date. The fee will be $70,000-per-annum based on a quote provided by Century Management Services, Inc. with offices located at 440 Ninth Avenue, New York, NY 10001.

(13) Legal and accounting

	Total	
Legal	$	5,000
Accounting and Auditing	$	10,000
Total Legal and accounting	$	15,000

Legal fees include general business matters as well as collection efforts beyond the scope of the Board of Managers or managing agent. Based on a quote from Century Management, we believe that $5,000 will adequetly cover any unexpected legal fees. All unit owners are entitled to receive annual audited financial statements from an independent third-party CPA.

Accounting also includes prepartion of the condominium's annual income tax returns and preparation of annual audited financial statement. Accounting also includes preparation of the annual income tax returns. Accounting fee is based on a quote from Nezaj & Co. CPA's, located at 1030 Morris Park Avenue, Bronx, NY

(14) Administrative

Total	
$	32,160

Covers telephone, New York City manadated fees, and inspections such as boiler permits, elevator inspection fees, postage, messengers, copies, various compliance-related administrative fees, membership dues to various real estate and condominium advocacy organizations, and other miscellaneous expenses incurred in the normal course of business.

(15) Contingency

Total	
$	50,000

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

(16) Reserve fund

Total	
$	70,000

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

SCHEDULE B-1: ESTIMATE OF INDIVIDUAL UNIT ENERGY COSTS

Cosentini
A TETRA TECH COMPANY

Consulting Engineers
Two Pennsylvania Plaza
New York, NY 10121

T: 212.615.3600
F: 212.615.3700

www.cosentini.com

M. A. Mass, PE
D. C. Mass, PE
M. W. Maybaum, PE
E. Barbieri, PE
R. Leber, PE
S. R. Ceasar, PE
D. DeRobertis, PE

December 10, 2018

Prepared for:
RG-29 Street Owner LLC
C/O Rockefeller Group
1221 Avenue of the Americas
New York, NY 10020

Re: 30 East, 29 street project
Nomad Residential Tower
New York, NY 10020
CA Project No. 170320

Dear Mr. John Pierce:

The following are estimated electricity consumption costs of condominiums for the above referenced project. There are total of 123 apartments in building tower. Please note that escalation rate is not included in these estimates. For the purpose of this analysis, we have estimated the annual consumption for each type of system and/or equipment. Actual electricity consumption, and therefore, actual costs will vary with usage of system and equipment.

I. APARTMENT ELECTRICITY CONSUMPTION

A. APARTMENT ELECTRICITY CONSUMPTION:

Each apartment electricity consumption and related cost includes the following:

1. Heating and cooling via heat pump unit operation.
2. Lighting and power of the receptacles.
3. Apartment appliances including washer and dryer.

Cosentini associates has estimated the common electricity consumption as follows:

ESTIMATED ANNUAL COST OF ELECTRICITY FOR APARTMENTS

Floor Number	Apartment Designation	Apartment Area (SF)	Cooling/ Heating (kWh/Year)	Electric Radiant Floor (kWh/Year)	Lighting / Receptacle (kWh/Year)	Appliances (kWh/Year)	Washer/Dryer (kWh/Year)	Annual (kWh/Year)	Annual Cost / Year
3	A	1,778.00	679	2,424.00	3,896.01	10,221.17	780.00	18,000.18	4,137.54
3	B	1,762.00	848.75	1,704.00	3,858.78	10,221.17	780.00	17,412.70	4,002.42
3	C	1,746.00	679	2,424.00	3,828.12	10,221.17	780.00	17,932.29	4,121.93
4	A	1,400.00	679	1,704.00	3,096.66	10,221.17	780.00	16,480.83	3,788.09
4	C	1,359.00	679	1,704.00	2,998.11	10,221.17	780.00	16,382.28	3,765.42
5	A	1,037.00	679	720.00	2,286.36	10,221.17	780.00	14,686.53	3,375.40
5	B	919.00	339.5	960.00	2,006.04	10,221.17	780.00	14,306.71	3,288.04
5	C	1,340.00	679	1,704.00	2,932.41	10,221.17	780.00	16,316.58	3,750.31
5	D	300.00	169.75	720.00	659.19	14,338.37	780.00	16,667.31	3,830.98
6-14	A	1,416.00	679	1,704.00	3,114.18	10,221.17	780.00	16,498.35	3,792.12
6-14	B	929.00	339.5	960.00	2,012.61	10,221.17	780.00	14,313.28	3,289.55
6-14	C	1,355.00	679	1,704.00	2,989.35	10,221.17	780.00	16,373.52	3,763.41
15-21	A	1,473.00	679	1,728.00	3,232.44	10,221.17	780.00	16,640.61	3,824.84
15-21	B	571.00	169.75	720.00	1,248.30	7,768.37	780.00	10,686.42	2,455.38
15-21	C	813.00	339.5	1,008.00	1,793.61	10,221.17	780.00	14,142.28	3,250.22
15-21	D	1,130.00	509.25	1,200.00	2,470.32	10,221.17	780.00	15,180.74	3,489.07
23-33	A	1,500.00	679	1,728.00	3,280.62	10,221.17	780.00	16,688.79	3,835.92
23-33	B	803.00	169.75	960.00	1,767.33	10,221.17	780.00	13,898.25	3,194.10
23-33	C	1,052.00	509.25	960.00	2,308.26	10,221.17	780.00	14,778.68	3,396.60
23-33	D	601.00	169.75	720.00	1,316.19	10,221.17	780.00	13,207.11	3,035.13
35-38	A	1,656.00	848.75	1,752.00	3,626.64	10,221.17	780.00	17,228.56	3,960.07

Floor Number	Apartment Designation	Apartment Area (SF)	Cooling/ Heating (kWh/Year)	Electric Radiant Floor (kWh/Year)	Lighting / Receptacle (kWh/Year)	Appliances (kWh/Year)	Washer/Dryer (kWh/Year)	Annual (kWh/Year)	Annual Cost / Year
35-38	B	883.00	339.5	960.00	1,933.77	10,221.17	780.00	14,234.44	3,271.42
35-38	C	1,404.00	679	2,088.00	3,074.76	10,221.17	780.00	16,842.93	3,871.37
39	PHA	4,394.00	1867.25	4,008.00	9,684.18	16,177.97	780.00	32,517.40	7,476.50
40	PHB	2,610.00	1358	3,576.00	5,726.85	16,177.97	780.00	27,618.82	6,349.83
41	PHC	4,657.00	1697.5	4,368.00	10,260.15	16,177.97	780.00	33,283.62	7,652.73

COMPLIANCE WITH REAL PROPERTY LAW SECTION 339-i

CORE

April 24, 2018

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

Re: Proposed Condominium
30 E 29th Street Condominium
30 E 29th Street
New York, New York 10016

Ladies & Gentlemen:

We have reviewed the allocation of Common Interest among the Condominium Units at the referenced property. The allocation of the Common Interest is based upon the approximate portion of the floor area of the unit to the aggregate floor area of all units, subject to the relative value to other space in the Condominium , the uniqueness of the unit pursuant to Section 339- i(1)(iv) of the New York Real Property Law ("Section 339-i").

In our opinion, the allocation of Common Interest among the Condominium Units is in compliance with Section 339-i.

This undersigned principal of this firm is a licensed real estate broker in the State of New York and has more than 15 years of experience in the real estate industry. We have acted as a consultant for more than 30 properties.

Very Truly Yours,

By: _____
Name: Shaun Osher
Title: Founder and CEO

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

GANFER SHORE LEEDS & ZAUDERER LLP
360 LEXINGTON AVENUE
NEW YORK, NEW YORK 10017

May 10, 2019

RG-29th Street Owner I LLC
c/o Rockefeller Group Development Corporation
1221 Avenue of the Americas, 17th Floor
New York, New York 10020

Re: The Rose Hill Condominium

Gentlemen:

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

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

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

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

Very truly yours,

GANFER SHORE LEEDS & ZAUDERER LLP

CHANGES IN PRICES OR UNITS

Changes in Purchase Price

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

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

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

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

Changes of Size, Layout, Finishes and Number of Units

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

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

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

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

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

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

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

If the size of a Unit is changed either as a result of subdivision, combination, alteration of boundary walls or otherwise, the percentage of Common Interest allocated to such Unit may be increased or decreased accordingly; however, no such reallocation will increase or decrease the total Common Interest allocated to all Units in the Building. Any reallocation of Common Interest will vary the estimated annual Common Charges for the Unit or Units affected thereby from the amounts estimated in Schedule A; however, such change shall not affect the proportion or amount of Common Charges for other Units.

Except as otherwise requested in writing by the purchaser of the affected Unit(s), Sponsor shall not make any material change in Unit size, layout or percentage of common interest once a purchase agreement has been executed and delivered to Sponsor for that Unit.

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

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

Sponsor reserves the right, in its sole and absolute discretion, to change the materials, finishes, fixtures, equipment or appliances specified in the Architect's report, provided only that the substitution is substantially Equal to or Better Quality to the item being replaced. In addition, Sponsor reserves the right to make changes in its construction of the Building, including architectural, structural, electrical or mechanical plans, provided only that the approval of any governmental agency having jurisdiction over the work is obtained.

Changes Requested by Purchasers

Although Sponsor does not anticipate performing any Purchaser Work to a Unit, Sponsor may agree, in its sole discretion, to perform Purchaser Work to a Unit. Unless otherwise agreed to by Sponsor pursuant to the terms of a Purchase Agreement, a Purchaser shall bear all costs associated with the Purchaser Work (such costs, the "Purchaser Work Costs"), which Purchaser Work Costs shall be due and payable by Purchaser to Sponsor upon the execution of the Purchase Agreement for the Unit and deposited in the Escrow Account with Escrow Agent in accordance with the Plan. The Purchaser Work Costs may be released from the Escrow Account in accordance with N.Y. Gen. Bus. Law § 352-(h), which permits the release of funds held in escrow when employed in connection with the consummation of the transaction. Escrow Agent shall release Purchaser Work Costs from the Escrow Account in accordance with the terms of the Purchase Agreement.

In the event a Purchaser exercises a right of rescission after Purchaser Work and any portion of the Purchaser Work Costs have been employed in connection with consummation of the transaction as permitted by the Martin Act, the Purchaser shall not receive a refund of any Purchaser Work Costs, if any, to the extent actually used in connection with the consummation of Purchaser Work. In the event the Purchase Agreement is terminated by Sponsor, for any reason, by notice of termination to Purchaser, and Sponsor is entitled to retain the Deposit, Sponsor shall also be entitled to retain the Purchaser Work Costs paid by Purchaser, if any, to the extent actually used in connection with the consummation of Purchaser Work. Sponsor shall be entitled to commence an action against Purchaser to recover the Purchaser Work Costs for any portion of Purchaser Work actually performed by Sponsor, if not already paid by the Purchaser. Where Purchaser Work Costs shall be paid to one party or the other, it shall include interest paid thereon. Notwithstanding the foregoing, costs associated with Purchaser Work shall be returned to the Purchaser in circumstances where Sponsor abandons the Plan in accordance with Department of Law regulations.

INTERIM LEASES

Sponsor (or its designee) reserves the right with respect to any Unsold Unit, prior to the date of closing thereto, to rent or lease such Unsold Unit on an interim basis for such rent and term and on such other conditions as may be agreed to between Sponsor or such owner and a Purchaser before and after the Plan has been consummated. Purchasers are advised that the tenancy under such Interim Lease is not subject to governmental regulation as to amount of rent or terms. No occupancy may commence until a temporary Certificate of Occupancy has been obtained for such Unsold Unit. The Interim Lease will provide, however, among other things, that an uncured default by Purchaser under the Purchase Agreement with respect to the Unsold Unit which is the subject of the Interim Lease will constitute a default under the Interim Lease entitling Sponsor or such owner, at its option, to terminate such Interim Lease in accordance with applicable Law. In addition, each Purchase Agreement may provide that an uncured default by Purchaser under any lease or use and occupancy agreement with respect to the Unsold Unit which is the subject of the Purchase Agreement will constitute a default under the Purchase Agreement entitling Sponsor or such owner, at its option, to terminate such Purchase Agreement and to exercise any remedies therein provided; provided however, that before Sponsor or such owner utilizes the default under the Interim Lease to declare a default under the Purchase Agreement, Sponsor or such owner will either obtain an order of eviction or other judgment or order from a court or agency of competent jurisdiction against the lessee unless the lessee has vacated the Unsold Unit. A Purchaser will have thirty (30) days to vacate an Unsold Unit after a default under the Purchase Agreement or the exercise of a right of rescission.

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

Purchasers entering into an Interim Lease for an Unsold Unit will be required to pay $1,500.00 toward the legal fees of Sponsor's counsel in connection therewith upon execution of the Interim Lease. All other charges or other fees due under an Interim Lease will be adjusted as of the Closing of such Unit. Notwithstanding any of the foregoing to the contrary, Sponsor will be under no obligation to enter into any Interim Lease and no portion of the rent paid under an

Interim Lease will be credited towards the purchase price of a Unit unless the Interim Lease expressly provides.

PROCEDURE TO PURCHASE

Procedure to Purchase

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

Purchase Agreements entered into before the Plan has been declared effective shall require (a) an initial deposit (the "Initial Deposit") in an amount equal to ten percent (10%) of the purchase price, by check or wired funds, due and payable upon execution thereof and (b) an additional deposit (the "Additional Deposit," together with the Initial Deposit, the "Deposit") in an amount equal to ten percent (10%) of the purchase price, by check or wired funds, due and payable upon the earlier to occur of (i) the date that is six (6) months after the date of the Purchase Agreement and (ii) fifteen (15) calendar days after the Purchaser's receipt of a notice from Sponsor stating that the Plan has been declared effective, but in no event later than the Closing. Purchase Agreements entered into after the Plan has been declared effective, shall still require the payment of the Initial Deposit at the time of execution, but the Additional Deposit shall instead be due upon the earlier to occur of: (a) three (3) months after the date of the Purchase Agreement and (b) the Closing Date. All checks in payment of the Deposit (i.e., the Initial Deposit, the Additional Deposit or other amounts payable prior to the closing) are to be made payable to the order of the "Ganfer Shore Leeds & Zauderer LLP, as Escrow Agent" or as otherwise directed by Sponsor and must be drawn on a member bank of the New York Clearing House Association unless otherwise directed. All wiring fees of initiating and receiving banks shall be paid by Purchaser.

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

Within twenty (20) days after receipt of the Purchase Agreement from a prospective Purchaser, Sponsor will either accept the Purchase Agreement or reject it. If no action is taken within the twenty (20) days the Purchase Agreement shall be deemed rejected. In all situations where the Purchase Agreement is rejected, the Initial Deposit will be refunded to the prospective Purchaser without interest. If Sponsor elects to accept the Purchase Agreement, a countersigned Purchase Agreement will be returned to Purchaser (or its attorney).

After the Plan is declared effective, Sponsor will give each Purchaser not less than thirty (30) days prior written notice of the date, time and place for the closing of title to the Unit. At the closing, Purchaser will pay the balance of the purchase price for the Unit. All checks in payment of the balance of the purchase price and other closing costs are to be made payable as directed by Sponsor and must be drawn on a member bank of the New York Clearing House Association unless otherwise directed. For a detailed discussion concerning the closing of individual Units, see the section entitled "Unit Closing Costs and Adjustments" for further details.

Right to Condition Purchase Agreements on Receipt of Financing

A Purchaser's obligations under the Purchase Agreement are not contingent upon Purchaser's ability to obtain financing for the purchase of a Unit. Any prospective purchaser who executes a Purchase Agreement and does not obtain financing may lose his or her Deposit if he or she is unable to otherwise raise the monies for the balance of the purchase price. Prospective purchasers who require financing are advised to consult with a lending institution before execution of a Purchase Agreement. No representation is made by the Sponsor as to the availability or cost of such financing.

Notwithstanding the foregoing, Sponsor reserves the right to make a Purchaser's obligations contingent upon the receipt of a letter of commitment for financing if a prospective Purchaser's financial resources are acceptable to Sponsor in Sponsor's sole and absolute discretion. If Sponsor elects to make a Purchaser's obligations contingent upon financing, then Purchasers should carefully note that such contingency will be expressly made subject to Purchaser's full and timely compliance with the financing contingency provisions of the Purchase Agreement. Among other requirements, Purchasers will be required to submit a loan application to the selling agent (if there is no selling agent, then Purchasers shall submit same to Sponsor) within the time period set forth therein. Failure to comply with all of the requirements of the contingency provisions will void the financing contingency, and render such Purchase Agreement unconditional and non-contingent with respect to financing.

If Purchaser's obligation is contingent upon obtaining a commitment for financing or actually obtaining financing, then the Purchase Agreement will explain terms of the contingency such as:

(a) It will state the time within which Purchaser must notify Sponsor of any inability to obtain financing.

(b) It will include Purchaser's time to obtain financing or a commitment and the risk, if any, that the commitment may expire or that terms may change prior to actual closing.

(c) If a Purchaser's obligations are contingent on obtaining a financing commitment and the financing commitment lapses or expires prior to closing, and Purchaser has made a good faith effort to extend the commitment, Sponsor must grant to such Purchaser a right of rescission and a reasonable period of time to

exercise the right.

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

Purchasers should further note that pursuant to existing Law, Sponsor may declare the Plan effective upon selling a minimum of fifteen percent (15%) of the Residential Units (i.e., 19 or more of the 121 Residential Units) currently being offered for sale in the Building. Even if the Plan is declared effective with a minimum number of sales, it is possible that Sponsor may be able to submit the Property to a condominium regime and convey Units with fewer than the minimum number of sales if Purchasers counted towards effectiveness do not ultimately purchase a Unit. Notwithstanding the fact that all purchasers used for purposes of declaring the Plan effective may not actually close, if all Purchase Agreements are either rescinded or terminated prior to the date of the First Closing, regardless of whether the Declaration has been recorded, Sponsor must re-declare the Plan effective in order to consummate the Plan in accordance with applicable Law.

Essential Terms of the Purchase Agreement

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

A. Incorporation of Plan, Exhibits and Amendments

The Plan and any duly filed amendments thereto, and the Exhibits are incorporated by reference into each Purchase Agreement. The execution and submission of a Purchase Agreement constitutes Purchaser's acceptance of the Plan and the Exhibits and Purchaser's agreement to abide and be bound by their terms, as well as the terms of all duly filed amendments to the Plan. No Purchaser shall have the right to approve or consent to any such amendment and, except as provided under the Plan, no such amendment will excuse a Purchaser from performing his obligations under

a Purchase Agreement or entitle such Purchaser to any credit or offset against the purchase price set forth therein. Sponsor, however, shall not have the right to unilaterally cancel an outstanding Purchase Agreement, except as therein provided (such as in the case of an uncured default by Purchaser or abandonment of the Plan), nor change the purchase price or payment terms contained in a fully executed Purchase Agreement, unless Purchaser consents thereto in writing. Any inconsistency between the Plan and any Purchase Agreement shall be resolved in favor of the Plan.

If there is a material amendment to the Plan that adversely affects the Purchasers, the Sponsor shall grant Purchasers a right of rescission and a reasonable period of time that is not less than 15 calendar days after the date of the presentation to exercise the right of rescission. Sponsor shall return any Deposit to Purchasers who rescind. Sponsor may condition the return of a Deposit to Purchasers who have entered into Interim Leases upon their vacating the subject Unit.

B. Escrow and Trust Fund

Sponsor will hold the monies received by it or its escrow agent under the Purchase Agreement in trust in a special escrow account as required by Section 71-a(3) of the Lien Law until actually employed in connection with the consummation of the purchase of a Unit as described herein.

Sponsor will comply with the escrow and trust fund requirements of the General Business Law, Sections 352-e(2-b) and 352-h and the Attorney General's regulations promulgated pursuant thereto.

The Escrow Agent:

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

The Escrow Account:

The Escrow Agent has established the escrow account at Signature Bank, N.A. (the "Bank"), located at 50 West 57th Street, New York, New York 10019, a bank authorized to do business in the State of New York. The escrow account (the "Escrow Account") is a sub-account maintained and controlled by the Escrow Agent, into which Escrow Account only funds related to the Condominium shall be placed. The Escrow Account is entitled "Rose Hill Condominium Escrow Account" or as otherwise directed by Sponsor.

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

The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000 per deposit. Any deposit in excess of $250,000 will not be insured, unless Escrow Agent has established multiple accounts on behalf of Purchaser at various institutions. Purchasers are advised that funds held at the Bank independent of their obligations under the Purchase Agreement will also factor into the determination of the extent to which a Purchaser's funds are insured by the FDIC at the maximum amount of $250,000 per deposit.

Any payments of the Purchaser Work Costs made by a Purchaser for Purchaser Work to a Unit shall be initially deposited into the Escrow Account, and released in accordance to the terms of the Purchase Agreement. The Purchaser Work Costs may be released from the Escrow Account in accordance with N.Y. Gen. Bus. Law § 352-(h), which permits the release of funds held in escrow when employed in connection with the consummation of the transaction.

The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts. Interest shall begin to accrue upon placing the Deposit into the Escrow Account; provided that Purchaser properly completes, executes and delivers an IRS Form W-9 or IRS Form W-8 (such forms are included in Part II of the Plan as Exhibit K), as applicable, to Escrow Agent. All interest earned thereon shall be paid to or credited to Purchaser at closing. No fees of any kind may be deducted from the Escrow Account, and Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

The Purchase Agreement:

The form of Purchase Agreement is included in Part II of the Plan. The relevant escrow trust fund provisions are included in the Rider to the Purchase Agreement, which must be executed by the Escrow Agent.

Notification to Purchaser:

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

The Escrow Agent is obligated to send notice to Purchaser once the Deposit is placed in the Escrow Account. If Purchaser does not receive such notice within fifteen (15) business days after tender of the Deposit, he or she may cancel the Purchase Agreement within ninety (90) days after tender of the Purchase Agreement and Deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 28 Liberty Street, New York, N.Y. 10005. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit

was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning deposits and the requisite notice was timely mailed to Purchaser.

Release of Funds:

All Deposits 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 General Business Law Section 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 a post-closing amendment by the New York State Department of Law. Consummation of the Plan does not relieve Sponsor of its obligations pursuant to General Business Law Sections 352-e(2-b) and 352-h.

The Escrow Agent shall release the Deposit if so directed:

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

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

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

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

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

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

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

The Escrow Agent shall maintain all records concerning the Escrow Account for seven years after release of the funds. The Department of Law may perform random reviews and audits

of any records involving the Escrow Account to determine compliance with all applicable statutes and regulations.

Pursuant to the terms of the Purchase Agreement, Sponsor agrees to defend, indemnify, and hold Escrow Agent harmless from and against all costs, claims, expenses and damages incurred in connection with or arising out of Escrow Agent's responsibilities arising in connection with this Purchase Agreement or the performance or non-performance of Escrow Agent's duties under this Purchase Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of the obligations set forth in this Purchase Agreement or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys' fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by Escrow Agent to itself. The Purchase Agreement further provides that Escrow Agent may act as attorneys for and represent the Sponsor, as the seller in the transaction contemplated thereby.

Waiver of Escrow Agent's Obligations Void:

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

Nothing contained herein shall diminish or impair the Sponsor's statutory obligation to each Purchaser pursuant to General Business Law Section 352-h to hold in trust all deposits, advances or payments made in connection with the offer until consummation of the transaction with such Purchaser. Funds from the Escrow Account remain the property of the Purchaser until employed in connection with the consummation of the transaction. Such funds shall not be a part of the estate of the Sponsor or the Escrow Agent upon any bankruptcy, incapacity or death.

C. Events of Default

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

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

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

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

In the event of any such default, Sponsor must make a written demand for payment after default at least thirty (30) days before forfeiture of the deposit may be declared. Sponsor shall notify Purchaser that if Purchaser fails to cure any such default within thirty (30) days after Sponsor has sent to Purchaser a written notice specifying the nature of the default, then Sponsor shall have the right to either (i) retain, as and for liquidated damages, the Liquidated Sum, or (ii) seek specific performance. If the Purchase Agreement is cancelled, then any payments received by Sponsor in excess of the Liquidated Sum, together with any interest earned on such excess payments, shall be refunded to Purchaser within fifteen (15) days after cancellation. Time is of the Essence for paying any amounts due under the Purchase Agreement and curing any defaults thereunder during the aforementioned thirty (30) day period.

In the event the Purchase Agreement is terminated by Sponsor, for any reason, by notice of termination to Purchaser, and Sponsor is entitled to retain the Deposit, Sponsor shall also be entitled to retain the Purchaser Work Costs paid by Purchaser, if any, to the extent actually used in connection with the consummation of Purchaser Work. Sponsor shall be entitled to commence an action against Purchaser to recover the Purchaser Work Costs for any portion of Purchaser Work actually performed by Sponsor, if not already paid by the Purchaser. Where Purchaser Work Costs shall be paid to one party or the other, it shall include interest paid thereon. Notwithstanding the foregoing, costs associated with Purchaser Work shall be returned to the Purchaser in circumstances where Sponsor abandons the Plan in accordance with Department of Law regulations.

The Purchase Agreement also provides that a Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements incurred by Sponsor in successfully defending Sponsor's rights under the Purchase Agreement, or, in the event Purchaser defaults under the Purchase Agreement beyond any applicable grace period, in cancelling the Purchase Agreement or otherwise successfully enforcing Purchaser's obligations thereunder.

D. Deed

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

E. State of Title

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

F. Appliances and Equipment

At closing, each Residential Unit will contain only those appliances, countertops, cabinets, sinks, vanities, hardware and other fixtures and equipment installed therein, if any, as set forth in the Plan and the Purchase Agreement pertaining thereto. Sponsor has the right to substitute other appliances, equipment, cabinets, fixtures, windows and flooring in place of those listed in the Plan and in the Purchase Agreement, provided only that the substitutes are substantially Equal to or Better Quality to the item being replaced.

Each Unit is to be sold unfurnished, without window blinds or shades. Furniture, wall coverings, furnishings, decorations and the like, in or about any model unit, are not included in the sale. There will be no modifications or extras unless agreed to in writing by the parties.

Purchasers are advised that, notwithstanding anything in the Plan to the contrary, all furnishings and any special fixtures or finishes (i.e., fixtures or finishes not described in the Architect's Report) present in any "Model Unit" are not included in the sale of a Unit unless the Purchase Agreement expressly indicates otherwise.

G. Damage to Units

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

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

or issued has been corrected, other than those that are the obligation of the interim lessee to cure, or that are caused by the act or omission of the interim lessee. Sponsor will endeavor in good faith, and with reasonable diligence, to remove, subsequent to closing, all violations of record it is obligated to correct.

H. Purchase Agreements May Not Be Assigned

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

I. Non-Survival of Obligations

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

Sponsor anticipates that the First Closing will occur on or about September 1, 2020. Purchasers who enter into Purchase Agreements under the Plan (and not after any amendment to the Plan indicating a delay in the commencement of the First Year of Condominium Operations has been accepted for filing) will be offered a right of rescission if: (i) the actual date of the First Closing; or (ii) the projected date of the First Closing occurs later than August 31, 2021, that date being twelve months after the projected date for the First Closing. If the Plan is amended to provide for a later projected date for the First Closing, Purchasers who enter into contracts after the date of such amendment will be entitled to an offer of rescission if the First Closing occurs more than 12 months beyond that amended, later date. However, if the First Closing occurs on or before August 31, 2021, the Sponsor may schedule the closings of title to other Units significantly later than such date.

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

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

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

J. Disclosure Requirements Regarding FinCEN's Geographic Targeting Order

Purchasers are advised that, pursuant to a January 13, 2016 Geographic Targeting Order which was most recently updated on November 15, 2018 (as updated, the "Order") issued by the Director of the Financial Crimes Enforcement Network ("FinCEN"), title insurance companies are required to collect and report information regarding purchasers involved in a "Covered Transaction." Pursuant to the Order, a Covered Transaction means a transaction in which:

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

A copy of the Order is included in Part II of this Plan as Exhibit M. Purchasers are advised to review the Order with counsel and their title company. The Order affects all residential real property closings in the Borough of Manhattan in New York City, New York occurring on or after November 17, 2018 until the expiration of the effective period of such Order (i.e., May 15, 2019 as of the date of presentation of this Plan, but such date is subject to change by FinCEN).

ASSIGNMENT OF PURCHASE AGREEMENT

No assignment of Purchase Agreements by Purchasers will be permitted without the prior written consent of Sponsor, which may be given or withheld at Sponsor's sole discretion. Any purported assignment by Purchaser in violation of the Purchase Agreement will be voidable at the option of Sponsor. Sponsor's refusal to consent to an assignment will not entitle a Purchaser to cancel the Purchase Agreement or give rise to a claim against Sponsor for damages. If Sponsor, in its sole and absolute discretion, consents to a Purchaser's request to assign the Purchase Agreement, the assignee of the Purchase Agreement shall be required to close title to the Unit on the date originally scheduled as the Closing Date. If assignee fails, for any reason, to close title to the Unit on the originally scheduled Closing Date, and if Sponsor does not elect to cancel the Purchase Agreement, then the apportionments shall be made as of the original Closing Date and Purchaser will be required to pay to Sponsor an amount equal to 0.03% of the purchase price of the Unit for each day that the closing is delayed. If Sponsor consents to an assignment or for any addition, deletion or substitution of names on the Purchase Agreement, then Purchaser shall be required to pay to Sponsor's counsel a fee of $1,000 in partial payment of Sponsor's attorney's fee for preparation of an assignment and any necessary revisions in the closing documents. See section entitled "Unit Closing Costs and Adjustments" for additional details relating to the closing costs to be incurred by prospective Purchasers.

EFFECTIVE DATE

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

The Plan may not be declared effective unless bona fide purchasers, including investors, have signed Purchase Agreements for at least fifteen (15%) percent of the Residential Units (i.e., 19 or more of the 121 Residential Units) currently being offered pursuant to this Plan.

The Plan must be declared effective when Purchase Agreements have been accepted by Sponsor for eighty percent (80%) or more of the Residential Units (i.e., more than 97 Residential Units) being offered under the Plan. For the purposes of this Plan, a Purchase Agreement shall be valid and binding if executed by both Purchaser and Sponsor.

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

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

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

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

total offering price or (c) there is a taking of all or part of the Property in condemnation proceedings or by eminent domain.

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

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

Notwithstanding anything to the contrary contained in this Plan, this Plan may be abandoned by Sponsor at any time prior to either being declared effective or obtaining valid and binding Purchase Agreements for eighty percent (80%) of the Residential Units. If the Plan is withdrawn or abandoned, all Purchasers in good standing will be sent written notices thereof and within five (5) days after an amendment abandoning the Plan is filed with the Department of Law, all Deposits paid to Sponsor pursuant to Purchase Agreements then in effect, together with any interest earned thereon, will be returned to Purchasers in good standing. However, with respect to any Purchaser who is then in default under his Purchase Agreement beyond any applicable grace period, or whose Purchase Agreement had been canceled previously due to such Purchaser's default, Sponsor will retain as liquidated damages the Liquidated Sum referred to in the preceding section entitled "Procedure to Purchase; Events of Default." Upon the return of the Deposit or retention of the Liquidated Sum, as the case may be, the Purchase Agreements will be null and void and Sponsor will have no further obligation or liability to Purchasers under the Plan or the Purchase Agreements. In the event the Plan is abandoned, Sponsor will promptly submit an amendment to the Department of Law reflecting such abandonment or file a notice of abandonment on Form RS-3 or such other form as the Department of Law may then require, explaining the reason for the abandonment and the disposition of the funds received. Notwithstanding the fact that not all Purchasers used for purposes of declaring the Plan effective may actually close, Sponsor will re-declare the Plan effective if all Purchase Agreements are either rescinded or terminated prior to the date of first Unit closing, regardless of whether the Declaration has been recorded.

TERMS OF SALE

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

Title to each Unit and its appurtenant interest in the Common Elements will be conveyed at the closing free and clear of all liens, encumbrances and title exceptions other than those described in the Plan as set forth in Schedule A to the Purchase Agreement (Part II, Exhibit B) and annexed to the Unit Deed.

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

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

After the Plan has been declared effective, Sponsor will, from time to time, fix one or more dates for the closing of title to Units. The closings will be held at the offices of Ganfer Shore Leeds & Zauderer LLP, located at 360 Lexington Avenue, New York, New York, or such other place in the City of New York, Borough of Manhattan as Sponsor may designate.

Each Purchaser will receive not less than thirty (30) days' prior written notice of the place, date and time for which his closing has been scheduled. Sponsor shall have the right to postpone any such closing and, on ten (10) days' prior written notice, to reschedule the closing. In the event that a Purchaser fails to close title on the closing date set by Sponsor, all closing adjustments shall be calculated based upon the closing date originally set by Sponsor. Purchasers shall pay to Sponsor at closing an adjustment equal to 0.03% times the purchase price for each day that the closing is

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

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

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

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

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

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

(e) the Plan has been declared effective;

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

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

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

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

UNIT CLOSING COSTS AND ADJUSTMENTS

Closing Costs

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

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

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

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

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

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

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

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

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

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

(f) The New York City Real Property Transfer Tax for each Residential Unit, which is currently one percent (1%) of the total consideration where the purchase price is $500,000 or less, but when paid by Purchaser is approximately 1.01% since the shifting of the obligation from the seller to Purchaser is considered to be additional consideration, or at the rate of 1.425% of the purchase price where the price is more than $500,000, but when paid by Purchaser is approximately 1.445%, plus a One Hundred Twenty Five Dollar ($125) filing fee to the City of New York;

(g) The New York State deed document stamps, currently .4% of the total consideration, but when paid by Purchaser is increased to approximately .4016%;

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

(i) An amount equal to a portion of the purchase price of the Resident Manager's Unit allocated to Purchaser's Unit;

(j) An amount equal to the portion of the purchase price of the Amenity Unit allocated to Purchaser's Unit;

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

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

i. a mortgage recording tax in the amount provided by law (as of the date of this Plan, this tax is approximately 2.05% of the face amount of the mortgage for loans up to $500,000 and approximately 2.17% for loans in excess of $500,000, less twenty five ($25) dollars;

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

iii. if mortgage title insurance is required by the lender, an additional premium for insurance, insuring the mortgagee's interest in an amount equal to the principal amount of the loan;

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

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

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

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

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

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

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

Closing Adjustments

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

(a) Real estate taxes and water and sewer charges, if any, attributable to the Unit, on the basis of a three hundred and sixty (360) day tax year. If the individual tax lots have not yet been assigned or such charges have not yet been apportioned among the individual Units, the adjustment will be based on the Unit's Common Interest multiplied by the taxes for the entire Property;

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

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

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

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

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

A numerical example for the costs set forth in this Section of the Plan for a Residential Unit with a purchase price of $3,000,000.00 and a mortgage of $2,250,000.00 (75% financing) are set forth below. The numerical example below contemplates the Purchaser of the Unit paying the New York City Real Property Transfer Tax and the New York State Real Estate Transfer Tax, the result of which is the "grossing up" of the purchase price to $3,054,750.00. The amounts set forth below, totaling $172,786.11, are approximations and such figures should be confirmed with Purchaser's attorney and title company. Tax, insurance and recording rates are subject to change.

1. Fee Title Insurance: $11,241.00;

2. Mortgage Title Insurance: $2,160.00;

3. Recording costs for Unit Deed and Power of Attorney: $300.00;

4. Purchaser's mortgage recording tax (not including any payment to the Sponsor pertaining to mortgage tax credit): $43,282.50;

5. Recording cost of Purchaser's mortgage: $300.00;

6. New York City Real Property Transfer Tax: $43,530.19;

7. New York State Real Estate Transfer Tax: $12,220.00;

8. New York State "Mansion Tax": $30,547.50;

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

10. Working Capital Contribution: $4,158.86 (if monthly Common Charges equal $2,079.43);

11. Purchaser's pro-rata share of the purchase price of the Resident Manager's Unit and the Amenity Unit: $21,296.06.

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

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

RIGHTS AND OBLIGATIONS OF SPONSOR

Construction Obligations

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

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

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

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

4) Based upon the current construction schedule, Sponsor presently contemplates that the construction of the Building will be sufficiently completed to permit closing of title to the Units to begin in or about September 1, 2020. Prospective Purchasers should note, however, that the Units may be completed at different times over a significant period of time beyond the anticipated Closing Date. Purchasers will not be excused from paying the full purchase price for their Unit, and will have no claim against Sponsor for damages or losses if the closing is delayed. If the commencement date of the First Year of Condominium Operation is delayed by six (6) months or more, Sponsor will amend the Plan to include a revised budget with current projections. If the Residential Unit Owner Common Charges in the amended budget exceed those in the original projected budget by more than twenty-five percent (25%), then Sponsor will offer all Purchasers a right of rescission for a period of fifteen (15) days after the presentation of the amendment containing such revised budget. Any Purchasers exercising their right of rescission will have their Deposit refunded, with any interest accrued thereon.

The Sponsor anticipates that the First Closing of a Unit will occur by September 1, 2020. Purchasers will be offered a right of rescission if: (i) the actual date of the First Closing; or (ii) the projected date of the First Closing occurs later than August 31, 2021, that date being twelve months after the projected date for the First Closing. If the Plan is amended to provide for a later projected date for the First Closing, Purchasers will be entitled to an offer of rescission if the First Closing occurs more than 12 months beyond that amended, later date. However, if the First Closing occurs before September 1, 2021, the Sponsor may schedule the closings of title to other Units significantly later than such date. Unless your Purchase Agreement contains an outside closing date, the Sponsor is not obligated to schedule your closing within any specified time frame or to ensure that closing of title to your Unit will occur by any date certain. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT.

5) Prospective Purchasers are advised that construction is a complicated process requiring the coordination of numerous tasks and the balancing of complex mechanical and architectural systems. No guaranty can be given that the construction will be completed by the projected completion date set forth in the Plan. During the First Year of Condominium Operations, construction workers and related personnel will be at the Property from time to time making adjustments, completing punch-list items and performing various tasks necessary to complete the construction. In addition, various systems, including, but not limited to, plumbing, heating and electrical systems and the air conditioning equipment may need to be shut down from time to time to make any necessary adjustments or repairs. Moreover, adjustments to the windows and elevators and other systems may require more than eighteen (18) months after the First Closing to complete. The decoration of the corridors, including, but not limited to, the hanging of lighting fixtures and the installation of wall covering may not be completed until all or substantially all of the Residential Units have been sold and the occupants of the Residential Units have moved into their Residential Units.

The Building will initially include a pool, sauna, fitness center, squash court, pet spa and laundry facilities located in the cellar of the Building for use solely by the occupants of the Residential Units. There will also be a terrace located on the 37th floor of the Building for use solely by the occupants of the Residential Units. To the extent any portions of the Building have not been approved for occupancy (i.e., a certificate of occupancy has not yet been issued), those areas of the Building will not be available for use until such time as a certificate of occupancy covering such areas has been issued by the DOB. Notwithstanding the foregoing, the Sponsor shall use its best efforts to complete the Residential Amenities and expects that the Residential Amenities will be available for their intended use and purpose no later than October 1, 2021. Such delay in completion is not a basis for a Purchaser to refuse to close title to a Unit. Purchasers are advised that, if the actual expenses of operating the Building are less than the projected expenses set forth in the First Year Budget, then, to the extent such excess was paid by such Unit Owner, the difference between the actual expenses and the full Common Charges will be refunded to all Unit Owners (including the Sponsor) in the Condominium on a pro-rated basis in the form of either a credit against future Common Charges or as a cash reimbursement to the extent that the Unit Owner (including the Sponsor) has sold the Unit prior to the receipt of the full credit.

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

Certificate of Occupancy

Sponsor will use its best efforts to procure a PCO for the Building and all of the Units. In the event only a TCO covering the Building has been issued at the time of First Closing, Sponsor will use its best efforts to cause the DOB to continuously renew the TCO until such time that a PCO is issued. A TCO is intended to indicate that the property conforms substantially to the DOB approved plans and specifications, and to the requirements of all applicable laws, rules, and regulations for the types of uses and occupancies specified in the TCO. No change of use or occupancy shall be made unless a new certificate of occupancy is issued. All TCOs have an expiration date, which is typically 90 days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than a PCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately to obtain a PCO covering the entire Building. However, Sponsor and its principals make no representation or guarantee that DOB will issue the PCO within two years, which is the timeframe anticipated by the New York Multiple Dwelling Law for issuance of a PCO. NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE

OBLIGATED TO PROCURE THE PERMANENT (OR FINAL) CERTIFICATE OF OCCUPANCY FOR THE ENTIRE BUILDING, AND SHALL EXERCISE **BEST EFFORTS** TO OBTAIN THE PCO WITHIN SUCH TWO YEAR PERIOD WHILE KEEPING THE TCO CURRENT. Unit Owners and the Board of Managers shall be obligated to cooperate with and refrain from obstructing Sponsor in these undertakings.

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

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

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

No Warranties or Guaranties by Sponsor

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

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

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

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

   a. with respect to any latent defect (that is, a defect that is not visually ascertainable) in the construction of a Unit or in the Common Elements affecting the Unit, within twelve (12) months of the first occupancy of such Unit;

   b. with respect to any patent defect in the construction of a Unit or in the Common Elements affecting the Unit within six (6) months of the first occupancy of such Unit, provided such patent defect is not caused by the use of the Unit Owner; and

   c. with respect to the Common Elements, within twelve (12) months after the later of: (i) the issuance of the first TCO or (ii) the completion of that portion of the Common Elements which is claimed to be defective.

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

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

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

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

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

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

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

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

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

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

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

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

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

d. variations in tone or color of natural stone or variations in tone or color of vanity tops or other natural stone surfaces (or water stains on any such materials/surfaces), scratches in plastic laminate, vitreous china, natural stone, wood, stainless steel, or porcelain surfaces, discoloration to hardware and plumbing finishes, cracked

bath tile grouting, variation in grouting thickness, and misalignment of bathroom finishes;

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

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

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

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

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

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

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

CONSTRUCTION AND COMPLETION OF THE BUILDING CONTAINED IN THIS SECTION, NO OTHER WARRANTIES OR UNDERTAKINGS SHALL BE IMPLIED.

Sponsor will, except as hereinafter provided, cause to be corrected any defects in the construction of the Building, including its electrical, mechanical, air conditioning, heating, ventilating, plumbing and other systems (the "Building Systems"), due to improper workmanship or defective material or material substantially at variance with the Architect's Description, **PROVIDED AND ON CONDITION THAT SPONSOR IS NOTIFIED IN WRITING BY THE BOARD OF MANAGERS OF SUCH DEFECTS** twelve (12) months after the later of (i) the issuance of the first TCO or (ii) the completion of that portion of the Common Elements which is claimed to be defective.

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

Indemnities

Sponsor agrees to indemnify the Board of Managers and the Unit Owners against, hold them harmless from and defend on their behalf any suits, proceedings, or claims arising out of any default by Sponsor in performing its obligations under this Plan or any breach of any representation expressly made by Sponsor in this Plan and resulting: (a) as to any Unit, from any occurrence taking place prior to the closing of title to such Unit; or (b) as to the Common Elements, from any occurrence taking place prior to the First Closing. However, Sponsor will not be liable for, or obligated to defend, any suits, proceedings or claims arising out of any occurrence taking place from and after the respective time periods set forth in the immediately preceding subsection, except those arising out of any violation of Article 23-A of the New York State General Business Law by Sponsor or as explicitly stated in this Plan. The obligations of Sponsor hereunder shall be enforceable by the Board of Managers on behalf of all Unit Owners to the extent permitted by law. Obligations of Sponsor shall be enforceable by individual Unit Owners to the extent permitted by law, subject to the respective time periods set forth in the immediately preceding subsection.

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

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

liability to for failure to perform its obligations under this Plan.

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

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

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

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

Floor Plans

In accordance with Section 339-p of the New York Real Property law, a registered architect or licensed professional engineer shall certify, within reasonable tolerances, that the Floor Plans for

the Units filed with the Declaration are a substantially accurate copy of the portion of the plans of the Building as filed with, and approved by, the DOB. The Floor Plans are attached as Exhibit G in Part II of the Plan.

Damage to Units

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

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

Obligations to Survive Delivery of Deed

The obligations set forth in this section contain all the obligations of Sponsor under the Plan and none other shall be implied, except that nothing contained herein shall be deemed to limit the rights of Purchasers relative to their Units under their respective Purchase Agreements. Acceptance by a Purchaser of the Unit Deed will constitute said Purchaser's acceptance and acknowledgement of the full performance by Sponsor of, and the discharge of Sponsor from, all obligations under the Purchase Agreement, except those obligations expressly stated to survive or to be performed subsequent to the delivery of the deed. All representations under the Plan, all applicable obligations pursuant to New York State General Business Law, and such additional obligations under the Plan which are to be performed subsequent to the closing will survive the delivery of the deed. Sponsor

makes no warranties other than as set forth in this section. The obligations of Sponsor under this section shall survive the delivery of the Unit Deeds to the respective Unit Owners for the respective time periods indicated herein. Sponsor shall not be liable for, nor obligated to defend, any suits or claims with respect to any Unit, arising out of any occurrence taking place on or after the date of the closing of title to such Unit, or the leasing thereof to any Purchaser or, with respect to the Common Elements or Limited Common Elements. Sponsor shall not be liable for, nor obligated to defend, any action arising out of any occurrence taking place on or after the date of the First Closing, except for suits or claims arising out of the acts or omissions of Sponsor or the representations made by Sponsor in the Plan.

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

Delivery of Building Plans

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

Security for Sponsor's Obligations

The Sponsor's Loan is a firmly committed closed construction loan from Sponsor's Lender, the proceeds of which are anticipated to be adequate to complete the construction of the Building. The Sponsor's Loan (i) requires that contracts of sale for not less than fifteen percent (15% or 19 Units) of the total number of Units as may be required by Legal Requirements are in full force and effect prior to Sponsor declaring the Plan effective; (ii) provides for a minimum release price and a required minimum payment per sale which must be paid to Sponsor's Lender in order for Sponsor's Lender to release its lien from the Unit being sold; and (iii) requires that Sponsor market the Units for sale rather than for rent, and Sponsor may not rent any Unit without the prior approval of Sponsor's Lender. Accordingly, although no bond or other security has been furnished to secure the performance of Sponsor's obligations set forth in this section, the Sponsor has sufficient assets and the financial resources to meet its obligations to complete construction of the Building.

Sponsor's Obligation to Pay Common Charges on Unsold Units

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

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

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

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

Fire and Casualty Insurance

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

Documents on File

Sponsor has arranged for copies of this Plan, Parts A, B and C of the Exhibits and documents referred to herein shall be on file and available for inspection without charge and

copying at a reasonable charge by prospective Purchasers and by any Purchaser, at the office of Managing Agent, Century Management Services, Inc., 440 Ninth Avenue, Suite 1500, New York, New York 10001, and shall remain available for such inspection or copying for a period of six (6) years from the date the Declaration is recorded.

Sponsor's Right to Liquidate

Sponsor has reserved the right to transfer or sell its Unsold Units and otherwise liquidate its assets at any time. Such liquidation and the concomitant distribution of Sponsor's assets will affect Sponsor's ability to perform its obligations hereunder. In the event of dissolution or liquidation of Sponsor or a Bulk Sale, the principals of Sponsor will provide financially responsible entities or individuals who will assume the status and all of the obligations of Sponsor for those units under the Offering Plan, applicable laws or regulations.

Sponsor's Right of Access to Complete Construction

Sponsor anticipates that the common areas and public portions of the Building will be completed before the First Closing. However, Sponsor and its contractors, subcontractors, agents and employees will have a right of reasonable access to each Unit and its Limited Common Elements and to all of the Common Elements for purposes of completing construction of the Building or performing certain alterations and repairs in or about Unsold Units and in fulfilling Sponsor's obligations under the Plan, provided (i) Sponsor repairs any resulting damage to the Unit and restores it to substantially the condition it was in prior to Sponsor's entry, and (ii) Sponsor provides reasonable prior notice to the Unit Owner of the Unit to which access is required.

Leasing of Unsold Units

Sponsor reserves the right, subject only to the prior approval of Sponsor's Lender, to rent or lease Units to Purchasers at any time pursuant to an Interim Lease and to non-purchasers at any time after the First Closing, provided that with respect to a Residential Unit, a permanent or temporary Certificate of Occupancy covering such Unit has been obtained. However, once a Purchase Agreement has been accepted for a Unit, and for so long as such Purchase Agreement is in effect, such Unit may only be leased to Purchaser thereof. The lease will be for such rent (but not to exceed the maximum rent legally collectible, if any) and upon such other terms as may be mutually agreed upon. Such lease will also provide that an uncured default by Purchaser under his Purchase Agreement will constitute a default under the lease entitling the landlord (Sponsor), at its sole option, to terminate the lease. The Purchase Agreement contains a similar cross-default provision entitling Sponsor to cancel the Purchase Agreement in the event that Purchaser fails to cure a default under his lease within the applicable grace period (if any) and such default results in his eviction from the Unit (whether by voluntary removal or by court order). No portion of the rental paid under such lease will be credited toward the Unit's purchase price. See section of the Plan entitled "Interim Leases" for additional information.

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

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

Sale of Units

Sponsor currently intends to sell the Units under the terms of the Plan. However, under the terms of this Plan, Sponsor has reserved the right to rent or lease any Unit after the consummation of the Plan but prior to closing the sale thereof to the Purchaser of such Unit, to cease marketing Units for sale at any time in Sponsor's sole discretion, or to use or offer the Units for any lawful purpose. It is possible that a significant portion of occupants in the Building may not be Unit Owners. As a consequence of the foregoing, a Unit Owner seeking to resell or refinance a Unit may experience difficulty. Because Sponsor is not limiting the conditions under which it will rent or lease rather than sell Units, there is no commitment to sell more Residential Units than the fifteen percent (15%) necessary to declare the Plan effective, and owner-occupants may never gain effective control and management of the Condominium.

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

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

The Amenity Unit

During the Initial Control Period, (i) the Sponsor (or its agents, affiliates and/or business associates) shall not use the Amenity Unit on their own account and (ii) guests of the Unit Owners (other than Sponsor, as the owner of an Unsold Unit) shall be given priority for reserving the Amenity Unit over Sponsor's tenants.

CONTROL BY SPONSOR

During the Initial Control Period, which is the period ending the earlier of: (i) the closing of title with Purchasers under the Plan to Residential Units having more than seventy-five (75%) percent of the aggregate Common Interest or (ii) five years after the First Closing, Sponsor shall have the right to designate all of the members of the Board of Managers. In no event shall Sponsor be obligated to transfer control of the Board to the Unit Owners prior to the expiration of the Initial Control Period. During the Initial Control Period, Sponsor shall have the right to vote all of the Common Interest attributable to the Unsold Units in all matters except (a) in the election of any members of the Board of Managers to which Sponsor has designated a majority of the members and (b) in connection with any vote of the Unit Owners held in connection with the enforcement of the Sponsor's obligations under the Plan.

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

After the Initial Control Period, Sponsor or its designee, shall have the right to designate one member for so long as Sponsor or its designee owns at least one (1) Unsold Residential Unit.

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

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

Sponsor's Veto Power

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

BOARD OF MANAGERS

The affairs of the Condominium shall be governed by the Board of Managers, which shall initially consist of three persons designated by Sponsor. The initial Board of Managers shall be Megumi Brod, a principal of the Sponsor, Kurt J. Drstvensek, a principal of the Sponsor, and Gisele F. de Chabert, a principal of the Sponsor. The business address of the initial Board of Managers shall be c/o Century Management Services, Inc., having an office at 400 Ninth Avenue, Suite 1500, New York, New York 10001.

At the first meeting of the Unit Owners, which will be held within approximately thirty (30) days after the expiration of the Initial Control Period, the number of members of the Board of Managers shall increase to five (5), all of whom are to be elected by the Residential Unit Owners and/or designated by Sponsor in accordance with this Plan. Thereafter, elections to the Board of Managers shall be held at the regular annual meeting of Unit Owners held in May of each succeeding year. See Article 3 of the By-Laws entitled "Unit Owners" for further discussion.

The term of office of each member of the Board of Managers shall be one (1) year. At the expiration of the term of office of each member of the Board of Managers, such member's successor shall be elected to serve for a term of one (1) year. There is no limit on the number of successive terms that any member of the Board of Managers may serve.

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

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

To the extent permitted by law, no manager of the Board shall have any personal liability with respect to any contract, act or omission of the Board or of any managing agent or superintendent in connection with the affairs or operation of the Condominium (except in their

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

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

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

Subject to the provisions of the By-Laws, at any regular or special meeting of Unit Owners, any one or more of the managers of the Board may be removed with or without cause by a majority of the Unit Owners, and a successor may then and there or thereafter be elected to fill the vacancy thus created, except that managers elected by Sponsor or its designee may only be removed by Sponsor or said designee, respectively, and only such person shall have the right to designate a replacement for any manager removed by such person. Any manager of the Board whose removal

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

At all meetings of Unit Owners each Unit Owner (or his proxy) entitled to vote thereat (including Sponsor with respect to Units owned by Sponsor) shall be entitled to cast one (1) vote for each 0.0001% of Common Interest attributable to his Unit.

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

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

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

Each Unit Owner will have the following rights and obligations:

Sale and Leasing of Units

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

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

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

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

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

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

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

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

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

Restrictions on the Use and Occupancy of Units

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

A Residential Unit owned or leased by an individual may be occupied only by the individual and members of his immediate family. A Residential Unit owned or leased by a corporation, partnership, fiduciary, or other entity may be occupied by a designated officer, director, stockholder, member, partner or employee of such, or by said fiduciary (including designated officers, directors, stockholders, or employees of corporate fiduciaries), or by the beneficiary of said fiduciary, or by a

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

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

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

No pets other than dogs, cats, fish and caged birds (which do not cause a nuisance, health hazard or unsanitary condition) shall be permitted, kept or harbored in a Unit unless the Board of Managers or the Managing Agent in each instance has expressly consented in writing. Such consent, if given, shall be revocable by the Board of Managers or the Managing Agent in their sole discretion, at any time, with or without cause. Notwithstanding the foregoing, a Residential Unit Owner may keep as pets not more than two domestic dogs, domestic cats or caged birds, provided that such pets do not cause a nuisance, health hazard or unsanitary condition to any other Unit Owner, tenant or occupant. Any pet constituting a nuisance, health hazard or unsanitary condition shall be permanently removed from the Building within thirty (30) days after notice from the Board of Managers or the Managing Agent. The Board has the right in its sole and absolute discretion to implement rules for any or all pets, including, but not limited to, a requirement for any or all pets to ride in a designated elevator. In no event shall any animal be permitted in any portion of the Residential Amenities (including, without limitation, the terrace located on the 37th floor of the Building) any public elevator in the Building, other than the elevator(s) designated by the Board of Managers or the Managing Agent, or in any of the public areas of the Building unless carried or on a leash. Any Unit Owner with an animal that is unleashed or not carried in a public area of the Building shall be fined an amount to be determined by the Board of Managers in its sole discretion. Each Unit Owner who keeps (or permits to be kept) any type of pet in a Unit may be required to enter into an agreement with the Board of Managers, which may set forth such other rules regarding pets as the Board of Managers shall deem suitable and require the Unit Owner to indemnify, defend and hold harmless the Condominium, the Board of Managers, all other Unit Owners and the Managing Agent from and against all claims and expenses resulting from the acts or presence of such pet. Notwithstanding anything herein to the contrary, Sponsor shall have the right to grant to any Purchaser of a Residential Unit, at any time, on behalf of the Board of Managers, the consent to

keep one (1) or more pets of any kind in that Purchaser's Residential Unit.

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

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

Right to Mortgage Units

Each Unit Owner may mortgage his Unit, provided the Unit Owner first complies with the following conditions, as more particularly set forth in Article 8 of the By-Laws included in Part II of the Plan: (i) the mortgage must be substantially in the form of the New York statutory form of mortgage or the form required by a bank, savings, and loan association or other lending institution, except for such changes or additions as may be required to permit a lender to make the loan; (ii) written notice thereof together with a copy of the mortgage is sent to the Board of Managers; and (iii) the Unit Owner is not in arrears of Common Charges and first satisfies all other pre-existing unpaid liens against his Unit. Sponsor or its designee, as the Owner of an Unsold Unit, shall have the right to mortgage such Unsold Unit without any restriction or limitation, except that the Board of Managers shall be notified in writing of the making of any such mortgage and is to be given a copy thereof.

Obligation to Pay Common Charges and Assessments

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

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

Unless otherwise determined by the Board of Managers, Common Charges will be payable in monthly installments, in advance, on the first day of each calendar month. No Unit Owner will be relieved from liability for the payment of his Common Charges by waiving the use of any of the Common Elements or Limited Common Elements or by mere abandonment of his Unit. No Unit

Owner will, however, be liable for the payment of any part of the Common Charges assessed against his Unit subsequent to a permissible sale, transfer, or other conveyance by him of such Unit.

During the Initial Control Period, Sponsor is reserving the right to delay the collection of Common Charges. During any such period of delay (the "Delay Period"), the Sponsor will timely pay all of the actual operating expenses of the Condominium, including, but not limited to, insurance premiums and any Reserve Fund payments. Such expenses shall not include individual Unit Owner expenses such as real estate taxes, utility charges, etc. Upon commencement of collection of Common Charges, there will not be an assessment for any item in the approved budget for the Condominium. Notwithstanding the foregoing to the contrary, the Sponsor shall be entitled to reimbursement or a credit from the Condominium in an amount equal to the sum of any payments made by Sponsor during the Delay Period to the extent such payments cover expenses of the Condominium applicable to the period after the expiration of the Delay Period. The amount of any such reimbursement or credit shall be equal to the total payment made by the Sponsor during the Delay Period for such expense, prorated for the amount of time remaining in the applicable budget year after the expiration of the Delay Period, and then multiplied by the Common Interest allocated to the Units that have actually closed title as of the expiration of the Delay Period.

Regardless of the delay in collection of Common Charges, the Sponsor shall remain obligated to update the budget for the Condominium as required by the Department of Law's governing regulations. In the event Sponsor elects to delay the collection of Common Charges, Sponsor shall disclose such fact in the closing notice or statement to Purchasers. Thereafter, Sponsor shall also disclose such fact in the post-closing amendment to the Offering Plan as a benefit to subsequent purchasers. Such amendment shall also disclose the anticipated duration of the Delay Period. Prior to commencing the collection of Common Charges, Sponsor will notify all Unit Owners by written notice of the expiration of the Delay Period. Notice shall be given to Unit Owners in writing at least thirty (30) days prior to the commencement of collection of Common Charges. Thereafter, Sponsor will disclose such fact in the next substantive amendment to the Offering Plan as a benefit to subsequent purchasers.

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

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

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

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

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

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

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

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

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

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

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

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

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

Insurance

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

All insurance policies maintained by the Board of Managers shall provide that adjustment of loss shall be made by the Board, with insurance proceeds with respect to any loss payable to the Board except that, if the Board elects to designate an Insurance Trustee, the proceeds of all policies of physical damage insurance, if in excess of $100,000 shall be payable to the New York City bank or trust company designated by the Board as Insurance Trustee in accordance with the Condominium's By-laws. In the event that work in connection with any covered loss shall be performed pursuant to the terms of the Condominium's By-laws, the Board or the Insurance Trustee, as the case may be, shall disburse insurance proceeds to the contractors engaged in the work in appropriate progress payments. If damage or destruction affects the Common Elements, then any deficit or surplus in insurance proceeds shall be born as a Common Expense or profit, respectively, or shared by all Unit Owners in proportion to their Common Interest. Any surplus payable to any Unit Owner shall be lessened by such amounts as may be required to reduce unpaid liens (other than mortgages which are not Permitted Mortgages) on any such Unit in order or priority of such liens, in accordance with the provisions of the Condominium's By-laws.

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

Rights of Access

As more fully set forth in the By-Laws, the Board of Managers, the Managing Agent, the superintendent and all other persons authorized by the Board of Managers have a right of access to any Unit and its Limited Common Elements for the following purposes, among others: to

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

Smoking Policy

Pursuant to New York City Local Law 147/2017, the Condominium is required to adopt a written declaration that states in clear and conspicuous fashion where smoking is permitted or prohibited at the Condominium (the "Smoking Policy"). Accordingly, the Smoking Policy is set forth in the House Rules annexed to the Condominium's By-laws.

Smoking is not permitted (i) in any of the Common Elements of the Building and/or (ii) on the sidewalk on East 29th Street immediately in front of the Building (collectively, "Public Areas"). "Smoking" means inhaling, exhaling, burning or carrying any lighted or heated cigar, cigarette, pipe, water pipe, herbal cigarette, non-tobacco smoking product or device, or any similar form of lighted object or device designed for the inhalation of smoke or vapor for human use or consumption. A resident of the Condominium (including, without limitation, Unit Owners, their tenants and any family members, guests, licensees, invitees, etc.) who smokes or permits smoking in their Unit (or the Limited Common Elements appurtenant thereto, if applicable) must not allow smoke and/or related odors to enter the Public Areas and/or other Units and must, upon request of the Board of Managers or the Managing Agent and at the resident's sole cost and expense, implement such measures designed to prevent the emanation and/or infiltration of smoke and/or related odors into such Public Areas and/or other Units.

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

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

The Amenity Unit

During the Initial Control Period, (i) the Sponsor (or its agents, affiliates and/or business associates) shall not use the Amenity Unit on their own account and (ii) guests of the Unit

Owners (other than Sponsor, as the owner of an Unsold Unit) shall be given priority for reserving the Amenity Unit over Sponsor's tenants.

REAL ESTATE TAXES

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

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

Ganfer Shore Leeds & Zauderer LLP, Attorneys for Sponsor, has read and reviewed the Real Estate Tax Opinion. Ganfer Shore Leeds & Zauderer LLP are not taxation experts, have not independently verified the information in the Real Estate Tax Opinion, and make no judgment as to its accuracy.

Based upon: (a) the Real Estate Tax Opinion being correct and (b) any updated opinion of Marcus & Pollack LLP regarding the valuations being consistent with the Real Estate Tax Opinion, Sponsor has projected the taxes allocated to (i) the Residential Units based upon a projected taxable assessed valuation of $21,133,892 for the 2020/21 tax year, and a tax rate of 12.612%, prior to any applicable tax exemptions or abatements (including, but not limited to, the STAR exemption or veterans exemptions); and (ii) the Residential Units based upon a projected taxable assessed valuation of $30,054,584 for the 2021/22 tax year, and a tax rate of 12.612%, prior to any applicable tax exemptions or abatements (including, but not limited to, the STAR exemption or veterans exemptions).

Assessments in NYC are made on a fiscal year basis running from July 1 of any one year to the next succeeding June 30. The status of the Building on January 5 of any one year is the basis of the assessment for the fiscal year beginning that July 1. The estimated gross real estate taxes due are as follows:

- For the Residential Units for the 2020/21 Tax Year (the period from July 1, 2020 through June 30, 2021), based on an estimate that construction of the Building will be approximately 70% complete as of January 5, 2020:

  Assessed Value: $21,133,892 Tax Rate: 12.612% Estimated Tax: $2,665,406

- For the Residential Units for the 2021/22 Tax Year (the period from July 1, 2021 through June 30, 2022), based on an estimate that construction of the Building will be approximately 98% complete as of January 5, 2021:

  Assessed Value: $30,054,584 Tax Rate: 12.612% Estimated Tax: $3,790,484

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

  Assessed Value: $31,055,407 Tax Rate: 12.612% Estimated Tax: $3,916,708

- For the First Year of Condominium Operations (September 1, 2020 through August 31, 2021), before any applicable exemption or abatement benefits:

10 months of the 2020/21 Tax Year at $222,117 per month =	$2,221,172
+2 months of the 2021/22 Tax Year at $315,874 per month =	$ 631,747
Projected Annual Real Estate Taxes for the First Year of Operations:	$2,852,919

- For the Second Year of Condominium Operations (September 1, 2021 through August 31, 2022), before any applicable exemption or abatement benefits:

10 months of the 2021/22 Tax Year at $315,874 per month =	$3,158,737
+2 months of the 2022/23 Tax Year at $326,392 per month =	$ 652,785
Projected Annual Real Estate Taxes for the Second Year of Operations:	$3,811,521

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

There can be no assurance that the basis of determining the real estate taxes for the Units will not exceed the estimated assessed values and property tax rates contained in the Real Estate Tax Opinion. Assessed valuations and property tax rates are subject to review and change by the taxing authorities.

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

Once the Units are separately assessed by the New York City tax authorities, real estate taxes will be payable directly to the taxing authority on the following basis:

If your property's assessed value is:		
less than $250,000 Bills are mailed quarterly (4 times a year)		**more than $250,000 Bills are mailed semi-annually (2 times a year)**
Quarterly Payment Due Dates	Quarterly Payment Grace Periods	Semi-Annual Payment Due Dates
July 1	July 15	July 1
October 1	October 15	
January 1	January 15	January 1
April 1	April 15	

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

For additional information with respect to real estate taxes for the Condominium, please refer to the Real Estate Tax Opinion, a copy of which is included as Exhibit A in Part II of the Plan.

The real estate taxes for each Unit set forth in Schedule A were calculated upon the assumption that the taxes for the First Year of Condominium Operations will be allocated in proportion to each Unit's percentage of Common Interest. Notwithstanding any such allocation, the City of New York taxing authority may, when it establishes the individual tax lots, allocate the taxes in proportion to each Unit's offering price rather than the percentage Common Interest or may allocate the taxes in such other manner as the taxing authority deems appropriate. Accordingly, Units having the same offering price may pay different real estate taxes. Ganfer Shore Leeds & Zauderer LLP are not taxation experts, have not independently verified the information in the Real Estate Tax Opinion. In no event will Sponsor, its principals, Selling Agent (if any), Real Estate Tax Counsel, Ganfer Shore Leeds & Zauderer LLP or any offeror be liable to any Purchaser, nor will any Purchaser have the right to rescind, if the assessed values, tax rates or taxes, when actually established, are lesser or greater than projected herein.

See the section of the Plan entitled "Income Tax Deductions to Unit Owners and Tax Status of the Condominium" and the Income Tax Opinion for further details regarding a Unit Owner's right to deduct real estate taxes paid with respect to a Unit from such Unit Owner's taxable income for the purposes of Federal, New York State and New York City income taxes.

In accordance with the By-laws, the Board shall have the right to deliver the documents necessary to commence, pursue, compromise or settle certiorari proceedings to obtain reduced real estate tax assessments with respect to Units for the benefit and on behalf of all Unit Owners. In the event any Unit Owner seeks to have the Assessed Valuation of his Unit reduced by bringing a certiorari proceeding independent of or from the certiorari proceeding undertaken by the Board, the

Board of Managers, if necessary for such proceeding, will execute any documents or other papers required for, and otherwise cooperate with such Unit Owner in pursuing, such reduction, provided that such Unit Owner indemnifies the Board of Managers from all claims, costs and expenses (including without limitation, reasonable attorney's fees, resulting from such proceedings). The Board of Managers shall have the right to institute such proceedings on behalf of all Unit Owners, who shall individually execute any documents required in connection therewith.

Separate Assessment of Units

It is intended that Units shall be separately assessed on their closing date for the then current tax year, but this may not have been done, depending on the closing date of the Unit. In the event that Units have not been separately assessed for real estate tax purposes prior to the First Closing, Sponsor will collect from each Unit Owner, at the Closing, an amount to be held in escrow in the name of the Board of Managers equal to the unpaid real estate taxes, which will be levied against the Property for the six (6) month period next following the tax period for which an adjustment is made at the closing of title. The Board of Managers shall pay the real estate taxes from this escrow account when they become due and payable, and Sponsor shall pay any amounts which may be due and owing with respect to the Unsold Units while it owns such Unsold Units. If there are funds remaining in the account after the Units are separately assessed, then the Condominium shall refund the excess amount to the Unit Owner entitled to any such refund. To the extent that the escrow funds are insufficient to cover the taxes or the Units are not separately assessed within six (6) months from the Closing Date, then each Unit Owner shall be obligated to contribute such Owner's pro-rata share of any such taxes, according to each Unit's proportionate valuation in the Schedule A set forth in this Plan.

To provide for the possibility that Units may still not be separately assessed for real estate tax purposes at the end of the six (6) month period hereinabove referred to, Purchasers shall be required, at closing, to enter into an agreement with Sponsor whereby they agree to deliver to the Condominium within ten (10) days after request therefor, a check payable to the appropriate taxing authority in the amount necessary to cover Purchaser's percentage of taxes due after the six (6) month period and prior to separate assessment. The Condominium's request shall contain a copy of the relevant tax bill and the calculation of Purchaser's portion.

The review of real estate tax assessments will be the responsibility of the Board of Managers of the Condominium.

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

The following discussion of certain income tax consequences of the ownership of Residential Units is based, in part, upon the income tax opinion of Ganfer Shore Leeds & Zauderer LLP, counsel to Sponsor. A copy of this opinion is set forth in the following section entitled "Income Tax Opinion."

GANFER SHORE LEEDS & ZAUDERER LLP IS COUNSEL TO SPONSOR AND NOT TO THE UNIT OWNERS. EACH PURCHASER, EACH POTENTIAL PURCHASER AND THE CONDOMINIUM BOARD SHOULD CONSULT WITH THEIR OWN TAX COUNSEL AS TO THE TAX CONSEQUENCES BASED ON EACH OF THEIR PARTICULAR CIRCUMSTANCES.

Income Tax Deductions to Residential Unit Owners

Each Residential Unit Owner will own his Residential Unit in fee simple and each Residential Unit will be a separate tax lot for purposes of New York City real estate taxes and assessments. Each Residential Unit Owner may, subject to certain restrictions discussed above, mortgage such Residential Unit and become individually liable for the payment of the principal and any finance charges or interest on such mortgage indebtedness (and not on mortgage indebtedness secured by other Units).

Subject to certain exceptions and limitations that are more particularly discussed in the Income Tax Opinion, it is the opinion of Ganfer Shore Leeds & Zauderer LLP that, under current Federal, New York State and New York City income tax law, a Residential Unit Owner who uses his or her Residential Unit exclusively as a personal resident and itemizes his or her deductions will be entitled to a deduction for mortgage interest and state and local real property taxes.

Purchasers should note that interest paid on a mortgage secured by a personal residence is generally deductible only with respect to indebtedness that is incurred in acquiring or substantially improving a principal or secondary personal residence, and for taxable years beginning before January 1, 2026, only up to an aggregate indebtedness of $750,000 (or $375,000 in the case of a married individual filing a separate return). Interest on mortgage indebtedness that does not satisfy these requirements, such as home equity indebtedness, or is in excess of these limitations, is not deductible. In addition, special limitations also apply to the deductibility of points and other prepaid interest, if any, on mortgage loans and to the overall allowance of itemized deductions.

Purchasers should further note that, for taxable years beginning before January 1, 2026, the aggregate deduction for state and local real property taxes, state and local personal property taxes, state and local, and foreign, income, war profits, excess profits taxes, and general sales taxes (if elected) for any tax year is limited to $10,000 ($5,000 in the case of a married individual filing a separate return).

Tax Status of the Condominium

If, as Sponsor anticipates, the Condominium qualifies as a "condominium management association" under Section 528 of the Internal Revenue Code, which requirements are discussed in more detail in the Income Tax Opinion, the Condominium may elect not to be subject to Federal income tax on amounts received as membership dues, fees or assessments from Unit Owners. If such election is made for a taxable year, the Condominium will generally not have to pay any Federal income tax on Common Charges collected from Unit Owners during that taxable year.

If, however, the Condominium were deemed to be merely a conduit for the Unit Owners, all income earned by the Condominium, less the expenses incurred in earning such income, would be deemed income to the Unit Owners and taxable to them. However, Common Charges would not be considered income to the Condominium.

However, the Internal Revenue Service may contend that the Unit Owners, acting through the Condominium, constitute an association taxable as a corporation because of certain features such as: centralized management, the attempt to limit the contractual liability of the Unit Owners and the possibility of the perpetual life. If the Unit Owners, acting through the Condominium, were treated as an association taxable as a corporation, such association would be subject to Federal, New York State and New York City corporate income tax on earned income, if any, for the portion of the Common Charges deemed to constitute gross income less deductible expenses.

THE FOREGOING AND THE INCOME TAX OPINION ARE NOT A GUARANTY AND ARE BASED UPON EXISTING RULES OF LAW APPLIED TO THE FACTS REFERRED TO ABOVE. NO ASSURANCE CAN BE GIVEN THAT THE TAX LAWS UPON WHICH COUNSEL BASES THE INCOME TAX OPINION WILL NOT CHANGE. IN NO EVENT WILL SPONSOR, SPONSOR'S ATTORNEY, THE SELLING AGENT (IF ANY), THE MANAGING AGENT, OR ANY OTHER PERSON CONNECTED WITH THIS OFFERING BE LIABLE IF ANY SUCH PERSONS, THE UNIT OWNERS OR THE CONDOMINIUM, DO NOT MEET OR, AT ANY FUTURE TIME, CEASE TO MEET THE REQUIREMENTS OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, THE NEW YORK STATE TAX LAW OR THE NEW YORK CITY ADMINISTRATIVE CODE, IF THERE ARE CHANGES IN THE FACTS ON WHICH COUNSEL RELIED IN ISSUING THE INCOME TAX OPINION OR IF THERE ARE CHANGES IN APPLICABLE STATUTES, REGULATIONS, DECISIONAL LAW OR IRS RULINGS ON WHICH COUNSEL RELIED. MOREOVER, NONE OF THE AFORESAID MAKE ANY WARRANTIES WITH RESPECT TO THE TAX CONSEQUENCES OF THIS PLAN OR THE TAX CONSEQUENCES OF OWNERSHIP OF ANY RESIDENTIAL UNITS OFFERED UNDER THE PLAN, AND NO ONE HAS BEEN AUTHORIZED TO MAKE ANY STATEMENTS OTHER THAN THOSE CONTAINED HEREIN.

INCOME TAX OPINION OF COUNSEL

GANFER SHORE LEEDS & ZAUDERER LLP
360 LEXINGTON AVENUE
NEW YORK, NEW YORK 10017

May 10, 2019

RG-29th Street Owner I LLC
c/o Rockefeller Group Development Corporation
1221 Avenue of the Americas, 17th Floor
New York, New York 10020

Re: The Rose Hill Condominium

Gentlemen:

We are serving as special counsel to you as Sponsor for the proposed condominium to be known as The Rose Hill Condominium (the "Condominium"). You have requested our opinion concerning (i) the availability of Federal, New York State and New York City income tax deductions for payments of mortgage interest and real estate taxes by individual owners of Units in the Condominium who use the Unit as a primary residence for personal purposes only (the "Residential Unit Owners") and (ii) the income taxation of the association of Unit Owners that will come into existence when the Condominium Declaration is recorded and Condominium Units are conveyed (the "Association").

We have reviewed the Condominium Offering Plan and the documents set forth therein (collectively the "Plan"), including, without limitation, the Declaration of Condominium and By-Laws. (All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Plan.) We have also reviewed Article 9-B of the Real Property Law of the State of New York, as amended, pursuant to which said Condominium will be formed; the relevant sections of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations or rules issued thereunder and the judicial interpretations thereof; and the New York State Tax Law.

Income Tax Deductions for Residential Unit Owners

Our opinion as to these matters is as follows.

As to Federal Income Taxes

Inasmuch as each individual Residential Unit Owner will have fee title to his or her Unit, he or she will be entitled to the same income tax deductions as the owner of a one-family house. Rev. Rul. 64-31, 1964-1 C.B. (Part 1) 300. Thus, he or she will be entitled, subject to the limitations discussed below and provided that he or she itemizes deductions, to deduct amounts paid (or accrued) by him or her for both (a) the real estate taxes imposed on his or her Unit (b) and interest on any mortgage encumbering his or her Unit.

For real estate taxes

Subject to certain limitations, Code §164 generally allows a deduction for all "local ... real property taxes," whether or not connected with the operation of a business or other income-seeking venture.

As to regular tax. However, subsection (b)(6) provides that, as to any taxable year beginning before January 1, 2026, the total amount allowable as a deduction for such taxes and certain other taxes shall not exceed $10,000 in the aggregate ($5,000 in the case of a married individual filing a separate return).

As to alternative minimum tax. Code §56(b)(1)(A)(ii) provides that such taxes may not be deducted in computing alternative minimum taxable income.

For mortgage interest

Subject to certain limitations, Code §163(a) generally allows a deduction for "all interest paid or accrued within the taxable year on indebtedness."

As to regular tax. However, subsection (h)(1) provides that, as to an individual, "no deduction shall be allowed under this chapter for personal interest paid or accrued during the taxable year." "Personal interest" is broadly defined, but it does not include "qualified residence interest." As to any taxable year beginning before January 1, 2026, "qualified residence interest" includes only interest paid or accrued on mortgage indebtedness, up to a maximum of $750,000 ($375,000 in the case of a married individual filing a separate return), "incurred in acquiring, constructing, or substantially improving any qualified residence of the taxpayer." Code §163(h)(3)(F). "Qualified residence" means the principal residence of the taxpayer or one other property selected by the taxpayer that he or she used during the taxable year as a residence. Code §163(h)(4)(A)(i). Accordingly, it is possible that a purchaser for personal occupancy, even if the Residential Unit is subject to a purchase-money mortgage, may not be able to deduct all the interest charges incurred on debt taken on in order to acquire the Unit.

As to alternative minimum tax. Code §56(b)(1)(C) allows the deduction of "housing interest," which is the same as "qualified residence interest," except that it at no time includes mortgage interest other than on indebtedness "incurred in acquiring, constructing, or substantially improving any qualified residence of the taxpayer."

As to State and City Income Taxes

Subject to certain limitations, the deductions for mortgage interest and real estate taxes described above will generally also be allowable as deductions for New York State and New York City income tax purposes for a Residential Unit Owner. See N.Y. Tax Law §611.

Income Taxation of the Association

Assuming (as is anticipated) that the Association will not elect to be taxed as a partnership,

it will, as to all income taxes, be taxed as a corporation, as follows.

All of the usual rules applicable to corporations will apply unless the Association is qualified to elect to be taxed under Code §528 as a "condominium management association" and does so elect.

The requirements for an association like the Association to elect §528 treatment are as follows:

> (a) The association must be organized and operated to provide for the acquisition, construction, management, maintenance and care of "association property," which includes property held by the association and certain property held in common by the members of the association (i.e., the unit owners). Code §528(c)(1)(A) and (5); Reg. §1.528-3.
>
> (b) Sixty percent (60%) or more of the association's gross income must consist of common charges received from the owners of residential units. Code §528(c)(1)(B); Reg. §1.528-5.
>
> (c) Ninety percent (90%) of the association's expenditures must be for the acquisition, construction, management, maintenance and care of "association property." §528(c)(1)(C); Reg. §1.528-6.
>
> (d) No part of the net earnings of the association can inure (other than by acquiring, constructing, or providing management, maintenance, and care of "association property," and other than by a rebate of excess common charges) to the benefit of private individuals. Code §528(c)(1)(D); Reg. §1.528-7.
>
> (e) At least eighty-five percent (85%) of the square footage within units must be used by individuals for residential purposes. Code §528(c)(2); Reg. §1.528-4.

If the Association meets all of the above-listed requirements for a taxable year, it will be free to choose whether or not to be treated under §528 for that taxable year.

If the Association is qualified to elect under Code §528 and does so elect for a taxable year, it will generally not have to pay any income tax on common charges collected from Unit Owners during that taxable year. Code §528(a). However, all other income -- net of applicable deductions -- will be taxed at 30%. Code §528(b). Thus, it may not be wise for the Association to elect §528 treatment as to any given taxable year. It will have to make a decision as to each of its taxable years.

It is our opinion that the Association will qualify as a "condominium management association" during its first taxable year of, but we are unable to express an opinion as to whether it will be able to qualify as such under Section §528 in any particular subsequent taxable year.

No warranties are made that either the United States Treasury Department or the New York State Department of Taxation and Finance will allow the aforementioned deductions for real estate taxes and/or mortgage interest to Residential Unit Owners or that the tax laws, regulations and rulings upon which this opinion is based will not change. The undersigned will in no event be liable if it shall be determined that the Association does not meet, or at any future time ceases to meet, the requirements of the Internal Revenue Code of 1986 or the New York State Tax Law, or any amendment of either thereof, by reason of changes in fact or statutory or decisional law or amendment to any law, which could not be foreseen or expected to be foreseen. Moreover, no opinion is expressed nor is any representation or warranty made with respect to the tax consequences of the Plan or any other matter (including, without limitation, the tax consequences of ownership of Units offered under the Plan), except as herein expressly set forth.

We hereby consent to the inclusion of this opinion letter in the Condominium Offering Plan.

Very truly yours,

GANFER SHORE LEEDS & ZAUDERER LLP

WORKING CAPITAL

At the time of the Closing of each Unit sold by Sponsor under this Plan, each Purchaser will contribute the amount of two (2) months Common Charges for its Unit to a Working Capital Fund to be maintained by the Board of Managers. In addition, in the event the Closing Adjustments referred to below result in a net credit in favor of the Condominium, Sponsor shall, at the time of the First Closing, make an additional contribution to the Working Capital Fund Equal to the amount of such credit. While Sponsor is in control of the Board of Managers, Sponsor will not use the Working Capital Fund for the purpose of reducing the common charges.

The Working Capital Fund is to be used for payment by the Board of Managers of any net Closing adjustment expenses owed to the Sponsor at the time of the First Closing. The amount of the net Closing adjustment owed to Sponsor will be paid to Sponsor by the Board of Managers, with interest, by applying the two months of Common Charges paid by each Purchaser at the Closing of the title to each Unit, against the principal outstanding and interest accrued under the terms of the negotiable installment promissory note to be executed by the Board of Managers at the First Closing. The promissory note shall bear interest at the rate of nine percent (9%) per annum, and shall be payable in installments, with the first such installment due at the First Closing. (Interest will only be paid if adjustments are paid over time.) Thereafter, installments are due upon the Closing of title to each additional Unit and will be satisfied by applying, in the case of each Unit Closing, the two months of Common Charges paid by each Purchaser first against accrued interest owing on the installment promissory note and, thereafter, in reduction of the outstanding balance thereunder. The installment promissory note shall mature no later than the second anniversary of the First Closing, at which time, if there shall remain any outstanding amounts owing under the installment promissory note, it may be necessary for the Board of Managers to separately assess Unit Owners for their pro-rata share of such outstanding balance. Sponsor is hereby authorized to endorse the checks (for the two months Common Charges) payable to the Board of Managers over to Sponsor and to apply such payments without any further action of the Board of Managers until the installment note is paid in full. Any amounts remaining after the promissory note has been fully paid, in the Working Capital Fund may be held or used, at any time, for working capital, to make repairs or for such other appropriate purposes permitted under the Declaration and the By-Laws as determined by the Board of Managers in its sole discretion. Payment of the note represents, in effect, payment of certain expenses reflected in the Budget that have been prepaid by the Sponsor. No separate line for the amount of such note, plus interest, has been included in this Budget since it is not possible, at this time, to anticipate substantial closing adjustments in favor of the Sponsor.

The Working Capital Fund may also be held, or used for working capital, to make repairs and/or for such other appropriate purposes permitted under the declaration and the By-Laws as will be determined by the Board of Managers, in its sole discretion.

No representation is made that the Working Capital Fund will be, or is intended to be, adequate to cover expenses for the first or any subsequent year of Condominium operation, including, without limitation, the cost of any necessary repairs or replacements. If additional funds are required over and above the Working Capital Fund, it may be necessary to increase the Common Charges.

NEITHER THE DEPARTMENT OF LAW NOR ANY OTHER GOVERNMENTAL AGENCY HAS PASSED JUDGMENT UPON THE ADEQUACY OF THE WORKING CAPITAL FUND.

Closing Adjustments

Immediately prior to the First Closing, Sponsor shall apportion the following items with the Condominium as of the day immediately preceding such closing:

(a) Superintendent's and other employees' salaries;

(b) Fees for assignable permits and licenses, if any;

(c) Charges for electricity and gas and other utilities for the Common Elements and Limited Common Elements;

(d) Payments under service and maintenance contracts and concession agreements, if any;

(e) Real estate taxes, assessments, water charges and sewer rents on the basis of the fiscal or calendar year for which assessed (unless separately assessed to individual Units);

(f) Cost of building supplies on hand, at Sponsor's cost, plus sales tax; and

(g) Premiums for transferable insurance policies.

Rent prepaid by an interim lessee of a Unit (if any) will be credited to the Condominium, which, in turn, will credit such rent against the first Common Charges payable by the Owner of such Unit.

RESERVE FUND

The Projected Budget for the First Year of Condominium Operations included as Schedule B in this Plan includes the funding of a Reserve Account which may be used exclusively for future capital repairs of the Common Elements. The Reserve Fund will be accumulated on an annual basis to enable the Condominium to accumulate funds for capital expenditures and replacement costs of the Common Elements. As funds accumulate in the Reserve Fund (i.e., upon the commencement of the collection of Common Charges), such funds shall be available to the Condominium. Sponsor makes no guarantee or representation that the Reserve Fund will satisfy the requirements of a Purchaser's lender.

Although the Building is being newly constructed and the Sponsor does not anticipate the imminent need for such capital repairs, replacements or improvements, there is no guarantee or assurance that the need for capital repairs, replacements or improvements will not arise in the future, nor is there any guarantee or assurance that the amounts accumulated in the Reserve Fund (or elsewhere) will be adequate to pay for any such capital repairs, replacements or improvements. Accordingly, notwithstanding the accumulation of a Reserve Fund, Unit Owners shall be obligated to pay their share of the cost of repair, replacements, and improvements to the Common Elements as the need for the same arises, subject to the power of the Board of Managers to evaluate whether there are sufficient funds available and how said funds should be allocated. To the extent the Board of Managers determines that the Reserve Fund or any other funds available to it are inadequate to pay for any future capital repairs, the Board of Managers may increase Common Charges, authorize the imposition of an assessment or borrow funds in accordance with the By-Laws. The Board of Managers, in its discretion, and subject to certain restrictions in the By-Laws, may decide in the future to discontinue the Reserve Fund or increase or decrease the amount of same.

As indicated in Section 2.2.2.27 of the Condominium By-Laws, the Reserve Fund shall be used by the Board of Managers exclusively for making capital repairs, replacements and improvements as the Board of Managers may deem necessary for the health and safety of the Building's residents. For so long as the Sponsor controls the Board of Managers, the Reserve Fund may not be used to reduce projected Common Charges set forth in the Plan.

NEITHER THE DEPARTMENT OF LAW NOR ANY OTHER GOVERNMENTAL AGENCY HAS PASSED JUDGMENT UPON THE ADEQUACY OF THE RESERVE FUND.

MANAGEMENT AGREEMENT AND CONTRACTS

The Condominium will enter into a one (1) year management agreement (the "Management Agreement") with Century Management Services, Inc., having an office at 400 Ninth Avenue, Suite 1500, New York, New York 10001, effective as of the date of the First Closing, at a fee of $70,000 per year during the First Year of Condominium Operation. All expenses incurred by the Managing Agent in performance of its duties to the Condominium will also be reimbursed to the Managing Agent. See the Budget for the First Year of Condominium Operation (Schedule B). The Management Agreement provides that the books and records held by the Managing Agent shall be returned to the Condominium upon termination. The Management Agreement may not be assigned by either party without the consent of the other. It may be cancelled by either party for cause. The Management Agreement provides that the Condominium shall indemnify the Managing Agent for acts properly performed by the Agent in accordance with the terms of the Management Agreement.

The Managing Agent will, among other things:

(a) Provide routine supervision of all persons necessary to be employed in order to properly maintain and operate the Property (the "building services employees"), who, in each instance shall be the Condominium's and not the Agent's employees;

(b) Through the use of the building services employees and independent contractors retained on behalf of the Condominium, cause the Property to be maintained in such condition as may be deemed advisable by the Condominium, including interior and exterior cleaning, and cause repairs and alterations of the Property to be made including, but not limited to, electrical, plumbing, steam fitting, carpentry, masonry, elevator, decorating, and such other incidental alterations or changes therein as may be proper, subject only to the limitations contained in the Management Agreement or in any corporate documents or other agreement with any Unit Owner or tenant;

(c) Except for emergency repairs, whenever practical or at the request of the Condominium, all repairs costing more than $2,500 shall only be undertaken after obtaining competitive proposals from at least two (2) independent contractors.

(d) Recommend and, with the approval of the Condominium, cause all such acts and things to be done in or about the Property as shall be necessary or desirable to comply with any laws, statutes, ordinances, rules, orders or violations affecting the Property, as a result of any action by any federal, state, or municipal authority having jurisdiction there over, or any order of the New York Board of Fire Underwriters, the New York Fire Insurance Exchange or other similar body;

(e) Enter into contracts in the name of the Board for electricity, gas, steam, air-conditioning, water treatment, elevator, telephone, window cleaning, rubbish

removal, fuel oil, security services, vermin extermination, other essential services, or such of them as shall be advisable, but any such contract having a term longer than one (1) year or requiring annual payments in excess of $2,500 must be authorized by the Condominium unless it is part of a previously approved operating budget or capital budget of the Condominium;

(f) On behalf of the Condominium, purchase all supplies as shall be necessary to properly maintain and operate the Property; make all such contracts and purchases either in the Board's name or the Agent's; and credit to the Board any discounts or commissions (other than insurance commissions) obtained for purchases or otherwise.

(g) Advise the Board, in conjunction with an insurance broker selected by the Board regarding the proper insurance coverage for the Board, the Property, the building services employees and occupants of the Property; if requested by the Board, cause to be effected and/or maintained, in such amounts and through such carriers as the Board shall designate or approve, fire, rent, plate glass, boiler, water damage, liability, workers' compensation, disability, directors' and officers' liability coverage and any other insurance coverage/policies the Board may elect to carry; and to cooperate with any independent insurance broker or consultant that the Board may designate or approve and engage for the purpose of effecting insurance and protecting its interests with respect thereto. Agent may cause an Affiliate (as hereinafter defined) to participate in providing an insurance proposal, in which such Affiliate may receive a commission on the placement of Board's insurance provided that in all such instances, Agent shall disclose to Board the Affiliate's participation;

(h) Check all bills received for services, work, and supplies ordered in connection with maintaining and operating the Property; pay or cause to be paid all such bills, as well as payroll, payroll taxes, union dues, ground rent (if any), mortgage interest, mortgage amortization, water charges, sewer rent, assessments, real estate taxes, utilities, insurance premiums, monthly contracted charges, corporate income taxes and governmental charges assessed against the Condominium or the Property as and when the same shall become due and payable, provided that the Condominium operating account has sufficient funds to meet such obligations;

(i) In a timely manner, bill or cause to be billed, Unit Owners for common charges or other charges and if applicable, tenants or sub-tenants of the Condominium for rent or other charges; use commercially reasonable efforts to collect such common charges, rent and other charges; and, when and if directed by the Board, at the Condominium's sole cost and expense, engage an attorney, approved by the Board, to (i) serve notice upon Unit Owners, tenants or sub-tenants to quit and surrender space occupied by them (ii) sue

for common charges, rent and other charges, which may at any time be or become due to the Board from any Unit Owner, tenant or sub-tenant in respect of space at the Property, and (iii) institute such other appropriate proceedings to recover possession of such space;

(j) If the Condominium has bulk or master billing for electric and/or cable television/internet/telephone services, which billing is then billed back to each of the Unit Owners as other charges on the bills, Agent shall perform all the services necessary (the "pass through services") to coordinate the accurate and timely billing of the charges to the Unit Owners, to respond to questions regarding the accuracy of such bills and to reconcile the master billing with the amounts billed to the Unit Owners;

(k) Consider and, when reasonable, attend to complaints of the Unit Owners and lawful tenants and occupants;

(l) If the Board determines to list or offer for sale, lease or sublease space, including any commercial or other space at the Property that the Board acquires or has authority to offer for sale or lease, Agent shall serve as the exclusive broker to market such space;

(m) Cause to be prepared and filed the necessary forms for unemployment insurance, withholding and social security taxes and all other tax and other forms relating to employment of the building services employees and maintenance and operation of the Property required by any federal, state or municipal authority;

(n) Not later than the twentieth day of each month, render, or cause to be rendered regular, monthly statements to each member of the Board, detailing the amounts collected during the previous month and disbursements made on behalf of and for the account of the Board on a cash basis and in the standard form used by Agent for reporting to its clients (copy of which is available to the Board to review);

(o) Set up and keep in good order a separate, accurate income and operating expense statement maintained on a cash basis (other than books of account maintained by the Board's accountants) and maintain orderly files containing rent records, insurance policies, correspondence, receipted bills and vouchers, and all other documents and papers pertaining to the Property or the operation thereof;

(p) Cooperate with the Board's accountants in performing the annual audit of the books of account of the Condominium, including the annual report of the operations of the Condominium for the year then ended;

(q) Cooperate with the Board's accountants in their preparation and filing of the

Condominiums' of federal, state, city and other income and other tax returns required by any governmental authority.

(r) Assist the Board in preparing an operating budget prior to the last meeting of the Board held in each fiscal year of the Condominium, setting forth the anticipated income and expenses for the Condominium for the ensuing year, a comparison of said budget to the income and expenses of the preceding and current years, and any reasonably required explanations with respect thereto;

(s) Arrange a suitable place at its offices for meetings of the Board and a suitable place for annual and special meetings of Unit Owners; and send notices to members of the Board and Unit Owners, prepare agendas for, and cause the Building Manager or other executive to be a representative of its organization to attend, the annual meeting of the Unit Owners and meetings of the Board (one per month) provided that such meetings are held at reasonable times and reasonable advance notice of the meetings is given to Agent;

(t) Prepare, type, and send out all letters and reports as the Board may request;

(u) If requested by the Condominium, coordinate and assist in processing and negotiating insurance claims for losses sustained by the Condominium to the Property;

(v) If requested by the Condominium, act as the Condominium's mortgage broker to procure a new mortgage, refinance an existing mortgage or obtain unsecured financing for the Condominium;

(w) In the event Agent is not requested to serve as the Condominium's mortgage broker on any mortgage, loan, or refinance, Agent shall cooperate in its role as Managing Agent, making all relevant documents and information generally maintained by Agent in the performance of its duties available to any party authorized by the Condominium to act on its behalf in obtaining and negotiating such mortgage, loan or refinance;

(x) (1) Accept applications and references from all prospective Residential Unit Owners, tenants of Residential Unit Owners, obtain a basic consumer report relating to such prospective Residential Unit Owners and tenants; obtain from Residential Unit Owners proposing to sell their Residential Units ("Apartment Sale") such record searches as the Board may require, and submit same to the Board; including collecting and organizing of all necessary documents required to be reviewed by the Board and the scheduling of interviews, if any;

(2) Coordinate through the building services employees at the Property

the scheduling of the moving in and out of Unit Owners, tenants and subtenants so that there will be a minimum of disturbance to the operation of the Property and of inconvenience to other Unit Owners, tenants or sub-tenants;

(3) Accept applications from Residential Unit Owners to perform alterations to their Residential Units, including (i) obtaining copies of the plans for the alterations; (ii) if directed by the Board, and at the expense of the Residential Unit Owner, engage an architect, engineer or other professional to review the plans on behalf of the Board, provide recommendations on feasibility of such plans, and supervise the work for conformance to the approved plans; (iii) obtain a signed alteration agreement on a form approved by the Board; (iv) submitting completed applications to the Board for review; and (v) after consent by the Board to an alteration, coordinate through the building services employees with the Residential Unit Owner the work so that there will be a minimum of disturbance to the operation of the Property and inconvenience to other Unit Owners, tenants or sub-tenants;

(y) Cooperate with the Condominium's tax certiorari attorneys in ascertaining the tentative assessed valuations of the Property, in notifying the Board of such assessments, and in the preparation of an application for correction of the assessed valuation to be filed with the Tax Commission of the City of New York;

(z) Generally, do all things reasonably deemed necessary or desirable by the Board for the proper management of the Property.

In the event after the transfer of control of the Board of Managers to the Unit Owners, the Condominium Board elects to employ a different managing agent or manager of its own choosing, any additional cost thereof shall be added to the annual budget and become part of the Common Charges assessed against all of the Unit Owners. No representation is made by Sponsor as to cost, terms or availability of such management services.

Insurance

Prior to the First Closing, Sponsor will cause the Board to obtain, on behalf of the Condominium, the insurance coverage described in Note 9 to Schedule B.

Service Contracts

The maintenance and service contracts described in the section of this Plan entitled, "Footnotes to Schedule B," (as such contracts may be amended, extended and/or replaced from time to time) will be binding on the Condominium after the First Closing.

As noted in Schedule B, it is anticipated that the Condominium will enter into maintenance agreements for the following services:

- Elevators: Estimated cost of elevator maintenance provided by outside vendor is $21,600 per year.

- Exterminator: Estimated cost of extermination services provided by outside vendor is $6,000 per year.

- Boiler Maintenance: Estimated cost of boiler maintenance provided by outside vendor is $6,675 per year.

- Sprinkler System/NFP25: Estimated cost of fire alarm and sprinkler testing provided by outside vendor is $15,000 per year.

- Water Treatment: Estimated cost of water treatment services provided by outside vendor is $16,578 per year.

- Cooling Tower and HVAC: Estimated cost of cooling tower maintenance provided by outside vendor is $21,500 per year.

- Uniform Cleaning: Estimated cost of uniform cleaning services provided by outside vendor is $8,000 per year.

- Water Heaters: Estimated cost of domestic hot water maintenance provided by outside vendor is $4,900 per year.

- Metal/Marble/Wood: Estimated cost of metal/marble/wood cleaning and maintenance provided by outside vendor is $20,000 per year.

- Pool: Estimated cost of pool maintenance and staffing provided by outside vendor is $89,000 per year.

- Window Cleaning: Estimated cost of window cleaning services provided by outside vendor is $70,000 per year.

- Landscaping: Estimated cost of landscaping services provided by outside vendor is $20,000 per year.

IDENTITY OF PARTIES

Sponsor: The Sponsor of the Offering Plan is RG-29th Street Owner I LLC, having an address c/o Rockefeller Group Development Corporation, 1221 Avenue of the Americas, 17th Floor, New York, New York 10020. Megumi Brod, Kurt J. Drstvensek and Gisele de Chabert are the principals (collectively, the "Principals") of the Sponsor who will be actively involved in this offering.

Megumi Brod, having a mailing address c/o Rockefeller Group Development Corporation, 1221 Avenue of the Americas, 17th Floor, New York, New York 10020, is a principal and the Senior Vice President of the Sponsor. Ms. Brod has 20 years of experience in real estate, development, investment and finance. Ms. Brod is presently a Senior Vice President and Regional Development Officer, Northeast Region for Rockefeller Group Development Corporation, where she is responsible for overseeing the company's current office, residential and mixed-use developments in the region, including projects in Manhattan, Flushing (Queens) and Hoboken, New Jersey. Prior to joining Rockefeller Group Development Corporation, Ms. Brod served as a principal at Bedrock Real Estate Partners, where she oversaw projects in New York City and Washington, D.C. Ms. Brod has also worked for Equity Residential, where she started that company's New York Development Group, growing its portfolio to more than $700,000,000 while leading projects in New York City (Manhattan and Brooklyn) and New Jersey (Jersey City and Montclair). Within the past five (5) years, Ms. Brod has not been involved in any offerings of cooperative interests in real estate in the State of New York.

Kurt J. Drstvensek, having a mailing address c/o Rockefeller Group Development Corporation, 1221 Avenue of the Americas, 17th Floor, New York, New York 10020, is a principal and a Vice President of the Sponsor. Mr. Drstvensek has more than 15 years of experience in real estate development and investment. Mr. Drstvensek is presently a Vice President of Development for Rockefeller Group Development Corporation, where he is responsible for all aspects of the company's new development projects throughout the Northeast, including in-depth financial and market analysis, site acquisition, entitlements, financing, marketing and dispositions. Mr. Drstvensek also works closely with executive leadership and the Northeast Development team to implement the company's development strategy, including sourcing new development opportunities and joint ventures, as well as managing relationships within the equity and debt capital markets. Previously, Mr. Drstvensek held various real estate investment positions at CBRE Investors, RREEF/Deutsche Bank and the Bernstein Companies. Within the past five (5) years, Mr. Drstvensek has not been involved in any offerings of cooperative interests in real estate in the State of New York.

Gisele F. de Chabert, having a mailing address c/o Rockefeller Group Development Corporation, 1221 Avenue of the Americas, 17th Floor, New York, New York 10020, is a principal and a Vice President of the Sponsor. Ms. de Chabert has more than 20 years of commercial real estate experience, both in real estate and investment management. Ms. de Chabert is presently a Vice President and Associate General Counsel for Rockefeller Group Development Corporation, where she is responsible for providing legal counsel for the company's development, leasing, investment management and ownership operations. Within the past five (5) years, Ms. de Chabert

has not been involved in any offerings of cooperative interests in real estate in the State of New York.

Neither the Sponsor nor the Principals own ten percent or more of the unsold shares or units in any cooperative, condominium or homeowners association, other than the Condominium. As such, the Sponsor does not have any financial obligation with respect to any cooperative, condominium or homeowners association, other than the Condominium.

There have been no prior felony convictions of Sponsor and/or the Principals. There have been no bankruptcies, convictions, injunctions and judgments against the Sponsor, the Principals, and/or entities in which any of the Principals were a principal, that may be material to this Plan or to an offering of securities generally that occurred within the 15 years prior to the submission of this Plan.

Attorneys: Sponsor's attorneys are Ganfer Shore Leeds & Zauderer LLP, 360 Lexington Avenue, New York, 14th Floor, New York 10017 who have prepared the Plan, the Declaration, the By-laws and the Purchase Agreement. Ganfer Shore Leeds & Zauderer is experienced in the preparation of Offering Plans. The Plan was prepared under the supervision of Matthew J. Leeds, Esq. Ganfer Shore Leeds & Zauderer LLP has no financial interest in the Property or the Sponsor, except that they are to be paid a fee for their services.

Architect: The architect is CetraRuddy Architecture, having an office at 1 Battery Park Plaza, New York, New York 10004. Founded in 1987, CetraRuddy is an award-winning international architecture, planning and interior design firm driven by design excellence and the creating of one-of-a-kind experiences. For three decades, the firm has led with a guiding principle that architecture and design must engage context and enrich the human spirit. The 100-person firm's thought leadership stems from shared passion and spirit of creating, as well as the firm's diversity of backgrounds and cultures. Founded by Principals John Cetra FAIA and Nancy J. Ruddy, and led by eight distinguished principals, the firm works throughout the United States and abroad at varied scales and across typologies including multifamily housing, hospitality, education, cultural and commercial projects. CetraRuddy's portfolio of distinguished work -- defined by analytic problem-solving, contextual sensitivity, crafted details and innovative use of materials -- reflects an underlying commitment to the human experience. The firm is the architect and interior designer for notable buildings including One Madison, 141 Fifth Avenue, 655 6th Avenue, 135 West 52nd Street, Walker Tower at 212 West 18th Street, and 443 Greenwich Street. CetraRuddy has no financial interest in the Property or the Sponsor, except that they are to be paid a fee for their services.

Managing Agent: The managing agent is Century Management Services, Inc. ("Managing Agent"), having an office located at 400 Ninth Avenue, Suite 1500, New York, New York 10001. Century Management Services, Inc. was founded in 1971 as a full-service residential property management company under the name Century Operating Corp. Since 1988, Century has devoted resources almost exclusively to the management of condominium, cooperative and rental properties. As of September 2018, Century manages 93 buildings and approximately 10,000 units, in the New York Metropolitan area. Managing Agent has no financial interest in the Property or the Sponsor, except that they are to be paid a fee for their services. There have been no prior felony convictions

against Managing Agent. There have been no prior convictions, injunctions and/or judgments against the Managing Agent or any of its principals that may be material to the Plan or an offering of securities generally that occurred within the fifteen (15) years prior to the submission of this Plan.

Real Estate Tax Consultant: Marcus & Pollack LLP, having offices at 633 Third Avenue, 9th Floor, New York, New York 10017, provided the Sponsor with an opinion letter with respect to the estimated real estate tax assessments and taxes upon the Condominium. Marcus & Pollack LLP has no financial interest in the Property or the Sponsor, except that they are to be paid a fee for their services.

Selling Agent: Sponsor's Selling Agent is Core Marketing Group LLC ("Selling Agent"), a licensed real estate brokerage firm with offices located at 104 Fifth Avenue, 17th Floor, New York New York 10011. Selling Agent is duly licensed under the laws of the State of New York as a real estate broker. Selling Agent has extensive experience in the sales of newly constructed properties, converted properties, and repositioned properties and, presently, is responsible for actively managing the marketing and sales of luxury residential developments throughout New York City.

There have been no prior convictions, injunctions and/or judgments against Selling Agent or any principals of Selling Agent that may be material to the Plan or an offering of securities generally that occurred within fifteen (15) years prior to the submission of the Plan.

The Selling Agent, and/or the principals or officers thereof, have no financial interest in the property or the Sponsor, except that they are to be paid a fee for their services.

The Selling Agent is not affiliated with Sponsor or Sponsor's principals.

The Sponsor's attorneys, Architect, Selling Agent, Managing Agent, and Real Estate Tax Consultant are not affiliated with Sponsor.

REPORTS TO UNIT OWNERS

All Unit Owners will be entitled to receive annually from the Condominium, at the expense of the Condominium, copies of the following:

(a) annual financial statements of the Condominium, prepared and certified by independent certified public accountants, to be received within four (4) months after the end of the fiscal year;

(b) notices of the holding of the annual meetings of the Unit Owners, to be sent not less than ten (10) days nor more than sixty (60) days in advance of the meeting, stating the purposes thereof as well as the time and place where it is to be held; and

(c) a copy of the proposed annual budget of the Condominium, to be received not less than ten (10) days prior to the date set for adoption thereof by the Board of Managers. While Sponsor is in control of the Condominium, this budget will be certified in accordance with Section 20.4(d) of the Attorney General's Regulations.

DOCUMENTS ON FILE

The Declaration and the By-Laws will be recorded in the New York County office of the Register of the City of New York prior to the conveyance of title to the first Unit. In addition, a set of floor plans for the Building showing the layout, location and approximate dimensions of the Units and Unit designations, certified by the Real Property Assessment Department of the City of New York as conforming to the official tax lot number for each such Unit, and an Architect's statement required by Section 339-p of Article 9-B of the Real Property Law of the State of New York, certifying that the floor plans fully and fairly depict the layout, location, Unit designations and approximate dimensions of the particular Unit or Units as built, will be filed in said City Register's office.

Pursuant to Section 352-e(9) of the General Business Law, Sponsor has provided that all copies of this Offering Plan, all Exhibits or documents referred to herein and all Exhibits submitted to the Department of Law in connection with the filing of the Plan are and will be kept on file at the offices of the Managing Agent for six (6) years from the First Closing, for examination without charge and copying at a reasonable charge, during normal business hours and upon reasonable notice, by prospective Purchasers and any person who has purchased a Condominium interest offered by this Plan and who has otherwise participated in this offering.

Sponsor will deliver to the Board of Managers at the First Closing a copy of all documents filed with the City Register. Sponsor shall also provide the following documents to the Board of Managers or the Managing Agent at the end of the Initial Control Period: final as-built drawings (e.g. structural, mechanical, electrical, plumbing, approved shop drawings), operation and maintenance manuals for mechanical equipment, electronic system manual, re-commissioning manual, equipment warranties, NDL Manufacturer's Roof Warranty, major equipment start-up sheets, control system as-built, and original Test & Balance Report for HVAC System.

GENERAL

This Plan does not knowingly omit any material fact or knowingly contain any untrue statement of a material fact. This Plan does not contain a full summary of all the provisions of various documents referred to herein. Statements made to the provisions of such documents are qualified in all respects by the contents of such documents.

There are no lawsuits or other legal proceedings now pending, or any judgments outstanding, against Sponsor, or any person or persons, which might become a lien against the Property or which might materially affect this offering, Purchasers of Units, the Property, the Condominium, or the operation thereof.

In accordance with the provisions of the laws of the State and City of New York, neither Sponsor nor any selling agent engaged by Sponsor will discriminate against any person because of sex, race, creed, color, national origin, ancestry, disability, marital status or other ground prohibited by law in the sale of the Units offered by Sponsor pursuant to this Plan, or in the leasing of any such Units or any other portion of the Building.

Sponsor reserves the right to revise, from time to time, the terms and conditions upon which Units are to be sold and to otherwise revise this Plan, including revisions affecting the rights, obligations and liabilities of Sponsor, Purchasers, or prospective Purchasers, without obtaining the consent of Purchasers or others. However, Sponsor may neither unilaterally cancel an outstanding Purchase Agreement, except as therein provided (such as in case of an uncured default), nor unilaterally change the purchase price or the payment terms contained in such a Purchase Agreement. All substantive or material revisions will be contained in a duly filed amendment to this Plan. In the case of a material revision adversely affecting the rights, obligations or liabilities of then existing Purchasers or reducing the undertakings or obligations of Sponsor, such Purchasers will be given the right to rescind their Purchase Agreements and be refunded all monies paid thereunder (with any interest earned thereon) within thirty (30) days after the presentation of the amendment. However, such rescission, as to a Purchaser who becomes a tenant of the Building, will be conditioned on the cancellation of any Interim Lease and surrender of possession of his Unit within forty-five (45) days thereafter.

Sponsor agrees to pay such interest on deposits as a court may consider just and proper as part of any order granted pursuant to Section 354 of the General Business Law.

No person has been authorized to make any statement or representation which is not expressly contained herein. Information, data or representations not contained herein or in the exhibits referred to herein must not be relied upon. This Plan may not be changed or modified orally.

To Sponsor's knowledge, the property that is the subject of this Plan has not been the subject of any prior cooperative or condominium offering. There are no preliminary binding agreements with purchasers of Units as of the presentation of this Plan. Prior to the acceptance of this Plan for filing by the Department of Law, the property was subject to market test pursuant to Cooperative Policy Statement No. 1, which was accepted for filing under Department of Law File No. CP18-0041.

SPONSOR'S STATEMENT OF BUILDING CONDITION

Sponsor adopts the Description of Property and Specification of Building Condition (the "Architect's Report") prepared by CetraRuddy Architecture, which is included in Part II of the Plan as Exhibit F. Sponsor represents that it does not know of any material defect or need for major repairs except as set forth in the Architect's Report.

THE ROSE HILL CONDOMINIUM

PART II

THE ROSE HILL CONDOMINIUM

PART II

EXHIBIT A

REAL ESTATE TAX OPINION OF MARCUS & POLLACK, LLP

MARCUS & POLLACK LLP

ATTORNEYS AT LAW

INCLUDING PROFESSIONAL CORPORATIONS

633 THIRD AVENUE

9TH FLOOR

NEW YORK, NY 10017-6796

(212) 490-2900

FAX: (212) 599-3167

www.marcuspollack.com

taxappeal@marcuspollack.com

JOEL R. MARCUS

ROBERT M. POLLACK

GLENN BORIN

PHILIP H. AZARIAN

BRUCE A. BRASKY

STEVEN TISHCO

EMILY N. BLATT

KRISTINE S. LOFFREDO

January 31, 2019

RG-29th Street Owner I LLC
1221 Avenue of the Americas
New York, New York 10036

Real Estate Tax Projection
30-36 East 29th Street, New York, NY 10016
Manhattan Block 858 Lots 52, 53 and 54

Ladies and Gentlemen:

You have requested that we project the real estate tax liability for a new residential condominium building to be completed at the location described above (the "Building"). You have advised us that some or all of the condominium units will be offered for sale by you as Sponsor pursuant to an Offering Plan.

You have provided us with a description of the Building, which we understand is subject to change, including the gross floor areas of the several parts of the Building, the number and types of units, and dates for commencement and completion of construction and the beginning of the first year of condominium operation.

We have projected the real estate taxes for each of the New York City fiscal years that correspond with the first and second year of condominium operation. Our projections are based on the description of the Building that you have provided, a review of public records, an analysis of the assessments of similar condominium buildings, our experience with New York City's tax policies and assessment practices, and applicable law.

The City levies real estate taxes on the basis of its fiscal year that runs from July 1 to June 30. An annual tax is levied on each separately assessed parcel of real property, including individual condominium units.

The City levies real estate taxes on the basis of its fiscal year that runs from July 1 to June 30. An annual tax is levied on each separately assessed parcel of real property, including individual condominium units.

The City's Department of Finance ("DOF") conducts an annual revaluation for real property tax assessment purposes. DOF estimates a Full Value for each property using one or more of three generally recognized appraisal methods. These are the sales price comparison, income capitalization and cost approaches to value.

Full Value is generally equated with market value, which is the price that a property would bring in a competitive and open market, wherein both buyer and seller are acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus.

In theory, the three approaches to value should produce similar estimates. However, in practical use, the choice of methods may be limited by the availability of data and the results of the different approaches may be difficult to reconcile.

Each of the three approaches to value may make use of data for the subject property as well as from other similar properties.

The sales price comparison approach involves identifying properties that have recently sold in open market transactions and adjusting for time trends and differences between the sold properties and the subject property. For most types of property, comparisons are made on the basis of sale price per standard unit, such as square feet of building floor area.

The capitalization of income approach relies on the assumption that the price an investor will pay for an income-producing property is based on the potential net income to be derived from ownership of the property. The income capitalization method commonly applied for tax assessment purposes involves dividing an estimated annual net operating income by a capitalization rate that reflects the rate of return required by investors in the applicable market.

The cost approach relies on the assumption that the price an investor or property user will pay for a property is limited by the sum of the cost of construction and the value of the underlying land. This method of valuation is generally considered best used for new buildings; for older buildings it requires adjustment for depreciation and obsolescence, which are difficult to determine. Relevant data used in the cost approach include material and labor ("hard") costs, and financing, engineering, architectural, testing and professional fees, and construction-period taxes ("soft") costs.

The methods developed by the appraisal profession for single-property valuations are modified for tax assessment purposes by the needs of the mass appraisal process and legal constraints imposed by judicial precedent in contested valuation cases and state and local laws.

Real Property Tax Law § 581 requires that the DOF assess residential condominiums without regard to their form of ownership. This requirement has been interpreted to mean that condominiums are to be assessed as if they were rental properties and precludes the use of individual sales to determine an aggregate value of the condominium property.

The courts have held that the most relevant method for valuation of rental apartment buildings is the capitalization of income. This has been extended to residential condominiums where the income capitalization approach relies on rents imputed from comparable rental properties.

Consistently with the statute and judicial precedent, DOF has adopted a practice of using the income approach as the primary method of valuation for condominiums. Under current practice, DOF considers construction cost only in connection with measuring value increments during construction, which in aggregate are limited by the value derived by the income approach. However, in some decisions involving newly constructed condominium properties outside of the City, the courts have also allowed consideration of the cost approach to be used more generally, which in practice may result in a substantially greater value estimate than the income approach.

Tax assessments are determined based on the value and condition of the property on the Taxable Status Date, which is the January 5 prior to the beginning of the City fiscal year for which the assessment is made. Real Property Tax Law §§ 301, 302; New York City Charter § 1507.

If a new building's foundations are started after January 5, the value added by construction will not be assessed until the second following fiscal year. If a new building started prior to January 5 is neither ready for occupancy nor partially occupied before the following April 15, the tentative assessment is revised by removing the value of the partially constructed building. In that case, only the land and any pre-existing improvements on the site are taxed for the next fiscal year. This benefit is limited to one fiscal year for most residential buildings. New York City Administrative Code § 11-209.

When DOF values a building that is still under construction on the Taxable Status Date, it may first determine a Full Value for the building as if complete and then reduce the building value based on an estimate of the percent of the work completed as of the Taxable Status Date. In making our projections, we estimate the percentage of completion that DOF will apply based on the information provided to us relating to the planned construction schedule, which we understand is subject to change.

DOF publishes tentative assessments for each tax lot on or about January 15. Tentative assessments are subject to change by DOF for limited periods and become final on May 25.

Tentative assessments may be appealed by filing an application on or before March 1 with the New York City Tax Commission, which has authority to reduce assessments that it finds

erroneous. Tax Commission appeals and further proceedings in state court may continue after the assessments are final and are often resolved one or more years after the taxes have been paid. In residential condominiums, the board of managers, as agent for the unit owners, typically retains counsel to challenge the annual assessments.

Condominium units are first separately assessed by DOF on publication of a tentative or final assessment following the filing and recording of a Declaration of Condominium in DOF's Office of the City Register and approval of an application for apportionment of the initial tax lot by DOF's Tax Map Unit. When the application is approved, each unit is assigned a tax lot number. If the site consists of multiple contiguous tax lots, these will usually be merged prior to the apportionment into individual condominium tax lots.

The new, separate assessments will be used to calculate taxes for the next following fiscal year beginning on July 1. Tax installments with future due dates for the current fiscal year may also be apportioned when the tax map change is approved.

Prior to separate assessment, DOF will value the entire property as a whole, which may be treated as vacant land, a partially completed building or a completed building depending on the timing of construction relative to the Taxable Status Date. The Offering Plan may provide for a method for apportionment of taxes based on a single assessment for the entire property.

When the property is separately assessed, DOF will first estimate a Full Value for the entire property or for portions of the property consisting of groups of units having the same or similar use, such as for-sale residential, residential rental, storage, parking, community facility or retail use. DOF will then allocate its value estimates to the individual units.

DOF has used several methods of allocating value to the units in the past and the method to be used is not prescribed by law. For more than ten years, DOF has used the common interest percentage assigned to each unit by the Declaration of Condominium as the basis for allocation.

We make no representation as to the fiscal year for which the units will be separately assessed and billed by DOF, the method of allocation of value to the units that DOF will use when it separately assesses the units or the method that will be used to allocate taxes prior to separate assessment and billing.

In making our projection, we seek to emulate the method that DOF will use to estimate the value of the property. We review all of the general information published by DOF as well as the assessments and related data published in respect to recently constructed condominium buildings. We omit from our analysis properties that appear to be assessed as if still under construction, even if in fact they were completed prior to the Taxable Status Date.

We have observed the following aspects of DOF's current methods of valuation of condominiums:

DOF uses the income-approach to value as its primary method.

The gross income used for the income approach is determined by multiplying the gross floor area by an estimated income per gross square foot. There is considerable variation in the estimated income per square foot that is not apparently explained by differences in location, height, amenities or other physical or market criteria. There are similar variations in the estimated operating expenses deducted from gross income to determine net income.

Residential gross area as measured by DOF is typically about 25% greater than the aggregate unit areas listed in the offering plan although we have observed a range from about 10% to 33%. Gross floor area generally includes all areas from the outside surface of the outer walls. Therefore, most or all of the common areas of the building, which are excluded from the unit areas, are included in DOF's measurement. However, space open to the sky, such as balconies, terraces and roof decks are not included in DOF's measurement of gross floor area. Floor area, other than amenity or commercial space, that is located below-grade or above the main roof may also be excluded in some cases.

In mixed-use buildings, DOF's estimate of gross residential floor area often appears to reflect the total gross area of the building, less the unit areas of the commercial and other nonresidential uses.

The actual method used to measure gross area varies from building to building. The use of gross floor area instead of the net areas commonly used in the residential sale and rental markets is not inherently inconsistent with appraisal theory. If the imputed rents are based on comparable buildings measured in the same manner, the resulting estimate may be valid. However, the use of gross floor area may introduce more apparent and actual variation in value estimates.

We observe that DOF's estimates of gross income are often substantially less than actual market rents, especially where the applicable rents would be near the top of the market. This produces values substantially less than those that would be obtained by conventional application of the income approach as used in appraisals for private purposes. DOF's estimates of operating expenses and capitalization rates tend to further increase this disparity.

DOF's capitalization rates for most newly constructed residential buildings are nearly the same within each borough of the City. However, because of the variation in the income and expense estimates used by DOF, the resulting Full Value estimates per gross square foot vary substantially. The variations in the relationship between gross and unit areas may cause further variations in the value estimates when measured by unit floor area.

We have sought to be as accurate in our projections as possible based on DOF's current practices, as best they can be determined from observation and public information. In order to emulate DOF's current methods as closely as possible, we give greatest weight in our projections

to the assessments of comparable properties. However, the wide variation in DOF's value estimates makes it highly likely that the assessment and taxes actually imposed on the property will vary, at least to some extent, from the assessments and taxes that we have projected, and that there will be other, similar properties with higher or lower taxes per square foot.

Further, there is no certainty that DOF's current practices will remain unchanged or that the indicators of market value will not change prior to completion of the Building resulting in the assessment and tax liability actually imposed on the property differing substantially from those that we have projected here.

Generally, assessments change every year. Over the long term, values have increased steadily with very large percentage increases occurring for some buildings in some years. We have projected an annual growth rate based on long term trends.

DOF multiplies its estimated Full Value by its stated level of assessment of 45% to determine an Actual (or target) Assessment. The 45% level of assessment, which is determined administratively, has been in place since 1983. We have applied the 45% level of assessment in projecting the Actual Assessments.

State law provides for most year-over-year changes in Actual Assessments to be phased in over five years to determine a Transition Assessment. However, assessment changes attributed by DOF to new construction or renovation work are not phased in but added in full to both the Actual and Transition Assessments. As the Building will be newly constructed and much of its value will be attributed to construction work, its Actual and Transition Assessments will likely be similar.

DOF calculates a Taxable Assessment, which is the lesser of the Actual and Transition Assessment, after deduction of any partial exemption to which the property is entitled. We have been advised that no application has or will be made for a building-wide exemption. However, owners may benefit from individual exemptions or abatements that apply to their specific units. For purposes of this projection we have assumed that none of the units will benefit from a partial exemption. The cooperative/condominium abatement program is discussed below.

As part of its annual assessment, DOF determines the Tax Class of each tax lot. Buildings that are primarily residential in actual use or design, and separately assessed residential condominium units are designated as Class 2 property.

Separately assessed commercial, community facility, parking and storage units are designated as Class 4 property.

DOF calculates the annual tax for the fiscal year by multiplying the Taxable Assessment by the tax rate for the tax lot's Tax Class. Tax rates are set annually as part of the City's budget process and are often adjusted retroactively after the initial bills are issued. Over the past twenty

years, tax rates have increased and decreased each year, usually by relatively small increments. We have assumed for purposes of these projections that the most recent final tax rates will remain in effect for all of the fiscal years involved.

Real Property Tax Law § 467-a provides for a cooperative/condominium abatement program that, where applicable, commonly reduces the tax liability of eligible residential units by 17.5%.

In order to qualify, the condominium's board of managers must have filed an initial or renewal application with DOF by February 15 prior to the beginning of the fiscal year. Buildings with building-wide exemptions, such as that provided by Real Property Tax Law § 421-a, are not eligible. The unit must have been separately assessed and must have been owned on January 5 by an individual whose primary residence was in the building. Units owned by sponsors or owners of more than three units in the building are not eligible. DOF will not grant the abatement if the unit was owned by an LLC, partnership or corporation. Units owned in trust form may qualify provided the legal or beneficial owner is a primary resident.

The state legislative authority for the cooperative/condominium abatement has been periodically renewed since its first enactment in 1996. The current authorization expires prior to the period involved in this projection. There is no assurance that the authorization will be renewed or, if renewed, that its requirements and limitations will not change.

Further, even if renewed, the eligibility of the individual units cannot be determined without additional information that is not available at this time. We have for purposes of these projections assumed that no abatement will be deducted from the gross tax liability.

Our projections of the assessments and tax liabilities for the first and second years of condominium operation, which are rounded for presentation, are as follows:

Approximate Start of Construction	6/11/2018
Start of Condominium Operation	9/1/2020
<u>Residential Units</u>	
Approximate number of units	123
Estimated gross floor area	195,514

	Total all units	Average per gross sq. ft.
Residential Units		
Projected City Full Value as Complete	$67,343,711	$344
Level of Assessment	45%	
Actual Assessed Value as Complete	$30,304,670	$155
City Fiscal Year 2020/21		
Estimated % Complete as of Jan. 5, 2020	70%	
Projected Actual Assessed Value	$21,213,269	$109
Transition Assessed Value	$21,133,892	
Exempt Assessed Value (if any)	$0	
Taxable Assessed Value	$21,133,892	
Projected Tax Rate	12.612%	
Projected Annual Tax	$2,665,406	$13.63
Projected Tax per Month	$222,117	$1.14
City Fiscal Year 2021/22		
Estimated % Complete as of Jan. 5,2021	98%	
Projected Actual Assessed Value	$30,589,534	$156
Transition Assessed Value	$30,054,584	
Exempt Assessed Value (if any)	$0	
Taxable Assessed Value	$30,054,584	
Projected Tax Rate	12.612%	
Projected Annual Tax	$3,790,484	$19.39
Projected Tax per Month	$315,874	$1.62

City Fiscal Year 2022/23			
Estimated % Complete as of Jan. 5,2022	100%		
Projected Actual Assessed Value	$32,150,224		$164
Transition Assessed Value	$31,055,407		
Exempt Assessed Value (if any)	0		
Taxable Assessed Value	$31,055,407		
Projected Tax Rate	12.612%		
Projected Annual Tax	$3,916,708		$20.03
Projected Tax per Month	$326,392		$1.67

First Year of Condominium Operation	9/1/2020	to	8/31/2021
City Fiscal Year 2020/21	10 months at	$222,117 =	$2,221,172
City Fiscal Year 2021/22	2 months at	$315,874 =	$631,747
Projected Annual Tax			$2,852,919

Second Year of Condominium Operation	9/1/2021	to	8/31/2022
City Fiscal Year 2021/22	10 months at	$315,874 =	$3,158,737
City Fiscal Year 2022/23	2 months at	$326,392 =	$652,785
Projected Annual Tax			$3,811,521

Average assessed values and taxes per gross square foot of floor area are provided here to inform the reader with respect to the Building as a whole; these values are not intended and cannot be accurately used to estimate the assessed value or taxes for a specific unit. The tax estimates for specific units should be based on an allocation of the total projected tax.

The foregoing analysis is based upon our experience with DOF assessment practices in respect to newly constructed properties held in the condominium form of ownership. Application of a particular approach to valuation when actually made may result in assessed valuations significantly more or less than estimated here.

These projections do not take into account potential future changes in market values, assessment practices, levels of assessment or tax rates.

Our projections are good faith estimates based on our understanding of the current assessment practices of DOF. However, these practices have not been employed consistently by DOF, and it is therefore not possible to estimate the post-construction assessed valuation of this property with certainty. The assessment and tax liabilities, when actually determined by DOF, may be significantly more or less than as estimated herein.

While we believe our projections are well founded, they are not intended, and should not be construed as representations or warranties.

The relevant laws and practices of the DOF upon which these projections are predicated may in the future be revised in a manner adverse to the interests of the owners, or there may be an adverse interpretation of the law by one or more agencies of the City of New York, or the courts. We have not under undertaken to advise you should we become aware of the changes in DOF's assessment practices or in the relevant laws or judicial precedents.

This letter was prepared at your request as Sponsor. Certain figures set forth herein are approximations derived from material submitted by you and are subject to change. We have not passed upon the accuracy of any figures or estimates contained in the Offering Plan and offer no warranties of the amount of any tax liabilities for any period.

We consent to the inclusion of this letter in the Offering Plan.

Very truly yours,

Marcus & Pollack LLP

Marcus & Pollack LLP

THE ROSE HILL CONDOMINIUM

PART II

EXHIBIT B

FORM OF PURCHASE AGREEMENT

PURCHASE AGREEMENT

RG-29TH STREET OWNER I LLC

Sponsor-Seller

TO

[ ]

Purchaser

RESIDENTIAL UNIT NUMBER [ ]

STORAGE BIN NO. [ ] *(Delete if inapplicable)*

The Rose Hill Condominium

New York, New York 10016

PURCHASE AGREEMENT SUMMARY

PURCHASER: _____

RESIDENTIAL UNIT: _____

STORAGE BIN NO.: _____
(Delete if inapplicable)

PURCHASE PRICE: _____

INITIAL DEPOSIT: _____

ADDITIONAL DEPOSIT: _____

BALANCE DUE: _____

PURCHASE AGREEMENT

PURCHASE AGREEMENT (the "Agreement"), made as of _____, 20__, between RG-29TH STREET OWNER I LLC, a Delaware limited liability company authorized to do business in the State of New York, having an office at 1221 Avenue of the Americas, 17th Floor, New York, New York 10020 ("Sponsor"), and [ ], having an address at [ ] ("Purchaser").

WITNESSETH:

1. THE PLAN. Purchaser acknowledges having received and read a copy of the Offering Plan for the condominium known as The Rose Hill Condominium (the "Condominium"), and the _____ amendments thereto which have been accepted for filing by the Department of Law of the State of New York (hereinafter, as amended, the "Plan") at least three (3) business days prior to Purchaser's signing of this Agreement. If Purchaser has not received and read the Plan at least three (3) business days prior to Purchaser's signing this Agreement, Purchaser shall have the right to rescind this Agreement within seven (7) days from the date of this Agreement. The Plan is incorporated herein by reference and made a part hereof with the same force and effect as if set forth at length. In the event of any inconsistency between the provisions of this Agreement and the Plan, the provisions of the Plan will govern and be binding, except to the extent that such provision was individually negotiated by Purchaser.

2. DEFINITIONS. Terms used herein which are also used in the Plan shall have the same meanings herein as in the Plan, unless the context otherwise requires.

3. THE UNIT. Upon and subject to the terms and conditions set forth herein, Sponsor agrees to sell and convey, and Purchaser agrees to purchase, the condominium unit ("Unit") designated as Residential Unit [ ] in the Declaration, together with the percentage of undivided interest in the Common Elements of the Condominium appurtenant thereto.

   [Upon and subject to the terms and conditions set forth herein and in the Storage Bin Rider annexed hereto, Sponsor agrees to sell and convey, and Purchaser agrees to purchase, the right to use the storage bin (the "Storage Bin") designated as Storage Bin No. . The license to use the Storage Bin (the "Storage Bin License") shall be substantially in the form set forth in the Storage Bin Rider annexed to this Agreement.] *(Delete if inapplicable)*

4. PURCHASE PRICE

   a. The purchase price ("Purchase Price") of the Unit is $.

   b. The Purchase Price is payable as follows:

      i. $ (the "Initial Deposit"), due upon Purchaser's signing and

submitting this Agreement, paid by check or wired funds, receipt of which is hereby acknowledged; and

ii. $ (the "Additional Deposit"), due on the earlier to occur of (i) six (6) months after the date of this Agreement and (ii) the Closing, paid by check or wired funds (the Initial Deposit and the Additional Deposit are hereinafter referred to collectively as the "Deposit"); and

iii. $, constituting the balance of the Purchase Price, paid by official bank check or wired funds, payable on the delivery of the Unit Deed, as hereinafter provided.

c. All checks shall represent United States currency and shall be drawn on or issued by a New York bank or trust company which is a member of The New York Clearing House Association, unless otherwise agreed to in writing by Sponsor. Checks for the Deposit shall be made payable to "Ganfer Shore Leeds & Zauderer LLP, Escrow Agent." Checks for the balance of the Purchase Price shall be made payable to the direct order of "RG-29TH STREET OWNER I LLC," or such other party as Sponsor may designate upon not less than two (2) business days prior notice. If any check is returned for insufficient funds or any other reason, Sponsor at its option, may declare this Agreement void ab initio and of no further force and effect and may institute an action against Purchaser for the collection of the Deposit as liquidated damages or may declare a default by Purchaser under this Agreement which shall entitle Sponsor to exercise any of the remedies set forth in Article 15 hereof.

Wiring fees charged by the initiating or receiving bank shall be paid by Purchaser.

5. CLOSING OF TITLE

a. The closing of title shall be held at such place in the City and State of New York and on such date and hour as Sponsor may designate to Purchaser on notice served not less than thirty (30) days prior to the scheduled date for closing. In the event this Agreement is executed after the First Unit Closing, the closing of title shall occur on _____. If Sponsor consents to close at any other location as an accommodation to Purchaser, Purchaser shall pay to Sponsor's attorneys at closing an extra fee as set forth in the Plan. Sponsor from time to time may adjourn the date and hour for closing on written notice to Purchaser, which notice shall fix a new date, hour and place for the closing of title and will be given not less than five (5) days prior to the new scheduled date and time for closing.

b. The closing of title shall occur only after or concurrently with the compliance with the prerequisites as set forth under "Terms of Sale" in Part I of the Plan.

c. The term "Closing Date" or "closing of title" or words of similar import, whenever used herein, shall mean the date designated by Sponsor on which the

Unit Deed to the Unit is delivered to Purchaser, or any adjourned date fixed by Sponsor pursuant to subsection 5(a) hereof.

6. DELIVERY OF THE UNIT DEED; UNIT POWER OF ATTORNEY; CLOSING DOCUMENTS

a. At the closing of title, Sponsor shall deliver to Purchaser a Unit Deed without a covenant against grantor's acts conveying a condominium interest in the Unit to Purchaser. The Unit 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 (including Mansion Tax), and Sponsor and Purchaser shall duly execute New York State and New York City Real Property Transfer Tax returns and any other forms then required by Law, all of which shall be prepared by Sponsor. In addition to the foregoing, if Purchaser is also purchasing a license to a Storage Bin, Purchaser shall be responsible for the payment of all transfer taxes or other taxes, if any, that are payable in connection with the purchase of such license.

b. At the closing of title and simultaneously with the delivery of the Unit Deed conveying the Unit to Purchaser, Purchaser shall execute and acknowledge powers of attorney to the applicable Boards and Sponsor substantially in the form set forth in Part II of the Plan.

c. The Unit Deed and powers of attorney to the applicable Boards and Sponsor shall be delivered to the representative of the title company insuring Purchaser's title (or, if no such representative is present, then to Sponsor's attorney) for recording in the New York County Office of the Register of the City of New York, which recording shall be at Purchaser's expense. After being recorded, the Unit Deed shall be returned to Purchaser and the powers of attorney shall be sent to the Managing Agent.

d. Sponsor shall deliver to Purchaser a certification stating that Sponsor is not a foreign person in the form then required by the Code Withholding Section and each party shall execute, acknowledge and deliver to the other party such instruments, and take such other actions, as such other party may reasonably request in order to comply with IRS §6045I, as amended, or any successor provision or any regulations promulgated pursuant thereto, insofar as the same requires reporting of information in respect of real estate transactions.

7. FEE TITLE. At the closing of title, Sponsor shall convey to Purchaser fee title to the Unit free and clear of all encumbrances other than those expressly agreed to by Purchaser or set forth in Schedule A annexed hereto and made a part hereof. No encumbrance on title shall be an objection to title if (a) the instrument required to remove such encumbrance 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)

a title insurance company licensed to do business in the State of New York, is or would be willing, in a fee policy issued by it to Purchaser, to insure Purchaser that it will not be collected out of the Unit if it is a lien, or will not be enforced against the Unit if it is not a lien.

8. CLOSING ADJUSTMENTS

a. Subject to Paragraph 15 hereof, the following adjustments shall be made as of midnight of the day preceding the Closing Date with respect to the Unit:

i. Real estate taxes and assessments, if any (including water charges and sewer rents, if separately assessed), on the basis of the period for which assessed;

ii. Common Charges for the month in which title closes; and

iii. Accrued rent and any other charges pursuant to an Interim Lease Agreement, if any, covering the Unit.

b. If a Unit has been separately assessed but the closing of title occurs before the tax rate is fixed, adjustment of taxes shall be based upon the latest tax rate applied to the most recent applicable assessed valuation. Installments for tax assessments due after the delivery of the Unit Deed, if any, shall be paid by Purchaser and shall not be considered a defect in title. If a Unit has not been separately assessed as of the Closing Date for the then current tax period, the adjustment under subsection 8(a) hereof shall be based upon the assessment for the Property and the percentage interest in the Common Elements appurtenant to the Unit.

c. If Sponsor obtains a refund for real estate taxes paid (or a credit for such taxes to be paid) on Purchaser's Unit, Purchaser and Sponsor will apportion the refund (as well as the costs and/or fees for obtaining the refund or credit) based on the percentage of time for which the refund or credit is obtained during which each party hereto owned the Unit in question. The provisions of this subsection shall survive the closing of title. The "Customs in Respect of Title Closings" recommended by The Real Estate Board of New York, Inc., as amended to date, shall apply to the adjustments and other matters therein mentioned except as otherwise provided herein.

d. Any errors or omissions in computing apportionments at closing shall be corrected and payment made to the proper party promptly after discovery. The provisions of this subsection shall survive the closing.

9. MORTGAGE TAX CREDIT. In the event a mortgage recording tax credit becomes available pursuant to Section 339-ee(2) of the Condominium Act, it is specifically understood that such credit shall inure to the benefit of Sponsor. Accordingly, at Closing, a Purchaser who elects mortgage financing will be responsible to pay the full amount (but

not in excess thereof) of the mortgage recording tax chargeable on the entire amount being financed. Sponsor at Closing will be reimbursed by Purchaser to the extent any mortgage tax credit that is allowed.

If the mortgage recording tax credit does not apply (either at Sponsor's election or not), and Sponsor is able to cause its lender to split its loan and sever it into several smaller mortgages, Purchasers who elect to take out financing shall be obligated to request, in writing, that their lender accept an assignment of that portion of the split and severed mortgage (the "Split and Severed Mortgage") equal to Purchaser's financing (the "Assignment").

In the event that a Purchaser is able to cause its lender to accept the Assignment of the Split and Severed Mortgage, at Closing, Purchaser shall pay all costs and expenses of both Sponsor's mortgagee and Purchaser's lender in connection with the Assignment and will also pay to Sponsor an amount equal to 80% of the savings realized by Purchaser not having to pay the mortgage recording tax on the amount of the mortgage which is assigned to Purchaser's lender. Purchaser shall be entitled to the benefit of 20% of the savings, less the cost of the severance. In the event that: (i) Purchaser is unable to cause its lender to accept the Assignment of the loan, or (ii) Sponsor has fully repaid its loan prior to Closing, at Closing, Purchaser shall pay the mortgage recording tax due on the amount of Purchaser's mortgage directly to the City of New York.

10. CLOSING COSTS. In addition to those costs and adjustments described in Paragraphs 8 and 9 herein, Purchaser shall be required to pay the other closing costs which are Purchaser's responsibility as more particularly described in Part I of the Plan entitled "Closing Costs and Adjustments." In the event Purchaser's title company fails to cause the deed to be recorded on a timely basis and/or to pay the Real Property Transfer Taxes on a timely basis, Purchaser hereby indemnifies Sponsor from and against all claims, costs, penalties, liabilities and interest on account thereof, and Purchaser agrees to reimburse Sponsor on demand for any such claims, costs, penalties, liabilities and interest. This paragraph shall survive the Closing.

11. DEPOSIT. The Deposit made pursuant to this Agreement is subject to the requirements of Section 71 a(3) of the State of New York Lien Law and Sections 352 e(2)(b) and 352 h of the General Business Law of the State of New York. Any Deposit received from Purchaser will be held in accordance with the provisions of the Subsection entitled "Escrow and Trust Fund Requirements" under the Section entitled "Procedure to Purchase" set forth in Part I of the Plan and the Rider to this Agreement. By signing this Agreement, Purchaser will not object and will be deemed to have agreed, without the need for a further written agreement, to the release of the Deposit to Sponsor in the event Sponsor and Purchaser close title under this Agreement. Sponsor is required by Law to submit a Form 1099 to the Internal Revenue Service reporting interest earned on Purchaser's Deposit, if any. Purchaser will be taxed accordingly on such interest.

12. BINDING EFFECT OF DECLARATION, BY-LAWS AND RULES AND REGULATIONS. Purchaser hereby accepts and approves the Plan, the Declaration, the

applicable By-Laws and the applicable Rules and Regulations, as each may be amended and agrees to abide and be bound by the terms and conditions thereof. This paragraph shall survive the Closing.

13. AGREEMENT SUBJECT TO MORTGAGE. No encumbrance shall arise against the Property as a result of this Agreement or any monies deposited hereunder. In furtherance and not in limitation of the provisions of the preceding sentence, the provisions of this Agreement are and shall be subject and subordinate to the lien of any mortgage, including, but not limited to, any construction or building loan mortgage, heretofore or hereafter made, any advances heretofore or hereafter made thereon and any payments or expenses made or incurred or which hereafter may be made or incurred, pursuant to the terms thereof, or incidental thereto, or to protect the security thereof, to the full extent thereof, without the execution of any further legal documents by Purchaser. This subordination shall apply in all cases, regardless of the timing of, or cause for, the making of advances of money or the incurring of expenses. Sponsor shall, at its option, either satisfy such mortgages or obtain a release of each Unit and its undivided interest in the Common Elements from the lien of such mortgages on or prior to the Closing Date, unless Purchaser voluntarily assumes such mortgage or consents to the continuation of the lien thereof. The existence of any mortgage or mortgages encumbering the Property, or portions thereof other than the Unit and its (their) undivided interest in the Common Elements, shall not constitute an objection to title or excuse Purchaser from completing payment of the Purchase Price or performing all of its other obligations hereunder or be the basis of any claim against, or liability of Sponsor, provided that any such mortgage(s) is subordinated to the Declaration.

14. PURCHASER'S REPRESENTATIONS. Purchaser represents that Purchaser has full right and authority to execute this Agreement and perform Purchaser's obligations hereunder. If Purchaser is not a natural person, Purchaser agrees to deliver at Closing, such documents evidencing Purchaser's authority as may be required by Purchaser's title company. Purchaser acknowledges and agrees that Sponsor may desire to obtain certain information about Purchaser's (or Purchaser's principals) character, general reputation, and financial information prior to counter-executing this Agreement and in order to permit Sponsor to comply with the requirements of the Fair Credit Reporting Act, Purchaser hereby authorizes Sponsor, if Sponsor elects in its sole discretion, to retain a credit reporting agency to obtain such information.

15. DEFAULT BY PURCHASER.

a. Each of the following shall constitute an "Event of Default" hereunder:

i. Purchaser's failure to duly complete and sign before a notary public and deliver at closing the power of attorney or the New York State and City Transfer Tax Returns; or

ii. If Purchaser is or becomes an occupant of the Unit, Purchaser's failure to pay use and occupancy payments or to otherwise comply with Purchaser's

obligations under the interim lease agreement; or

iii. If Purchaser is or becomes an occupant of the Unit and Purchaser vacates or abandons the Unit prior to the Closing; or

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 same; or

vii. Purchaser's failure to pay any closing costs or adjustments set forth in this Agreement or the Plan, on the Closing Date; or

viii. The failure to pay, perform or observe any of Purchaser's other obligations hereunder.

b. TIME IS OF THE ESSENCE with regard to Purchaser's obligations to pay the Deposit and the balance of the Purchase Price and to perform Purchaser's other obligations under this Agreement. If Purchaser fails to make any such payment when required as herein provided or fails to perform any of Purchaser's other obligations hereunder, Sponsor shall give notice to Purchaser of such default. If such default shall not be cured within thirty (30) days thereafter, Sponsor may, at its option, cancel this Agreement by notice of cancellation to Purchaser and this Agreement shall thereupon be null and void and of no further force and effect. If Sponsor elects to cancel this Agreement: (a) Sponsor may retain all sums deposited by Purchaser hereunder (including, without limitation, the Deposit and any amounts paid by Purchaser for additional work in the Unit ("Purchaser Work Costs") requested by Purchaser to be performed and agreed to be performed by Sponsor ("Purchaser Work"), but only to the extent such Purchaser Work has been completed), together with interest earned thereon, as liquidated damages (Sponsor's actual damages being difficult or impossible to ascertain) and, upon the termination of this Agreement, neither party hereto shall have any further rights, obligations or liability to or against the other under this Agreement or the Plan; and (b) Sponsor may sell the Unit to any third party as though this Agreement had never been made (without any obligation to account to Purchaser for any part of the proceeds of such sale).

c. Notwithstanding anything to the contrary contained in this Agreement, if Purchaser fails for any reason to close title to the Unit on the originally scheduled Closing Date and Sponsor does not terminate this Agreement: (a) the closing apportionments described in Section 8(a) of this Agreement will be made as of

midnight of the day preceding the originally scheduled Closing Date, regardless of when the actual closing of title occurs; and (b) Purchaser will be required to pay to Sponsor, as a reimbursement of Sponsor's higher carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under this Agreement and the Plan, an amount equal to 0.03% of the Purchase Price from and including the originally scheduled Closing date through the actual Closing. If through no fault of Purchaser, Sponsor postpones the originally scheduled Closing Date, these provisions shall apply to the rescheduled Closing Date if Purchaser fails for any reason to close title to the Unit on the rescheduled Closing Date.

16. CLOSING CONTINGENT UPON PLAN BEING DECLARED EFFECTIVE.

a. The respective obligations of Purchaser and Sponsor hereunder are contingent upon the Plan being declared effective. The Plan shall not be declared effective except in accordance with the prerequisites set forth in the Plan, as same may be amended from time to time. Purchaser understands and agrees that Sponsor shall have the right to abandon the Plan at any time prior to its being declared effective or thereafter in certain limited cases set forth in the Plan (see the Section in the Plan entitled "Effective Date" for full details). Sponsor shall notify Purchaser, in writing or by a duly filed amendment to the Plan, when the Plan becomes effective or is abandoned.

b. If the Plan is abandoned or Sponsor elects not to declare the Plan effective or if after being declared effective the Plan shall not be consummated for any reason, this Agreement shall be deemed canceled and all monies paid by Purchaser hereunder shall be disbursed in accordance with the provisions of the Section entitled "Procedure to Purchase" set forth in Part I of the Plan. After the monies are so disbursed, Purchaser and Sponsor shall have no claim against each other or the Selling Agent in connection with this Agreement or the Plan, and all of same shall be released and discharged from all liabilities and obligations hereunder and under the Plan.

17. SPONSOR'S INABILITY TO CONVEY THE UNIT. If Sponsor refuses or is unable to correct any lien, encumbrance or title defect (a "Defect") (other than any permitted encumbrances) 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 Defect, and, in such case, if Sponsor notifies Purchaser of its refusal to cure such Defect and if Purchaser is not in default hereunder, Purchaser's sole remedy shall be to either: (a) take title to the Unit subject to such 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 thirty (30) days after receipt of notice of termination from Purchaser, return to Purchaser the Deposit paid by Purchaser hereunder, together with interest earned thereon, if any, subject to Sponsor's rights to retain all funds deposited by Purchaser for Purchaser Work, to the

extent actually expended or payable by Sponsor in furtherance of the performance of such Purchaser Work, as more particularly described in the Section of the Plan entitled "Changes in Prices or Units," and, upon making such payment, this Agreement will be terminated and neither party hereto will have any further rights, obligations or liability to or against the other under this Agreement or the Plan. The foregoing remedy must be exercised by notice of Purchaser in writing to Sponsor within fifteen (15) days after Sponsor gives notice of its inability or refusal to cure such Defect, failing which it will be conclusively deemed that Purchaser elected the remedy described in clause (a) above (i.e., to acquire title subject to such Defect). Sponsor has no obligation to institute any action or proceeding or to expend any sum of money in excess of ½ of 1% of the Purchase Price of the affected Unit to make title insurable or to eliminate any encumbrances or title defects.

18. FIXTURES, APPLIANCES AND PERSONAL PROPERTY. Only those fixtures, appliances and items of personal property which are described in the Description of the Property in Part II of the Plan as being part of the Unit are included in the sale of the Unit pursuant to the provisions of this Agreement. At the Closing, Sponsor shall transfer to Purchaser any assignable warranties received by Sponsor which relate to appliances, equipment or fixtures located in the Unit.

19. ACCEPTANCE OF CONDITION OF PROPERTY.

a. Purchaser shall accept the Unit in "as is" condition, unless otherwise stated in the Plan, without abatement in, or credit against, the Purchase Price or any provision for escrow deposits at the closing of title, notwithstanding the failure to complete construction of (a) any items in the Unit agreed to by Sponsor and set forth in the Inspection Statement, (b) other Units or (c) the Common Elements of the Property which do not prevent Purchaser's use of the Unit. Sponsor will maintain each Unit, and the fixtures contained therein, up to the time of the transfer of title to the Unit in question. Purchaser of a Unit shall have the right to inspect such Unit prior to the Closing Date. However, the existence of incomplete items on the Inspection Statement as of the Closing Date shall not be a ground for Purchaser delaying the Closing or entitle the Purchaser to any credit or adjustment in the Purchase Price. Sponsor shall be entitled to a commercially reasonable time period to complete such items, subject to force majeure and subject to the requirement that Purchaser provide Sponsor and Sponsor's contractors and agents with unfettered access to the Unit. Purchaser will receive no less than five (5) days' notice that the Unit is available for inspection. If Purchaser fails to inspect the Unit within said period, Purchaser shall be deemed to have accepted the Unit in good condition and in accordance with the terms of the Plan. Except as expressly provided in this Agreement or the Plan, including but not limited to subparagraph (c) of the Section of the Plan entitled "Rights and Obligations of Sponsor," Sponsor shall have no obligation to repair or improve the Unit, any portion of the Property, or the appliances, equipment or fixtures attached to or used in connection with the Unit or the Property.

b. Sponsor will not be obligated to correct, and will not be liable to any Board or Unit Owner as a result of any defects in construction of the Unit, the Common Elements, or the Building, or in the installation or operation of any mechanical equipment, appliances, other equipment, finishes, materials or fixtures (including kitchen appliances and bathroom fixtures), as specifically set forth in the Section of the Plan entitled "Rights and Obligations of Sponsor."

c. Notwithstanding the foregoing, Sponsor will be obligated to repair abnormal scratches in plastic laminate, vitreous china, natural stone, wood, porcelain and metallic or other surfaces by filling or refinishing the same (with contractors and materials of Sponsor's choosing), but Sponsor will not be obligated to replace any such surfaces. The provisions of this Article 19 shall survive the closing of title.

20. DAMAGE TO THE UNIT. If between the date of this Agreement and the closing of title the Unit is damaged by fire or other casualty, the following shall apply:

a. The risk of loss to the Unit by fire or other casualty is assumed by Sponsor until the earlier of closing of title and possession of the Unit by Purchaser, but without any obligation or liability by Sponsor to repair or restore the Unit. If Sponsor elects to repair or restore the Unit, this Agreement shall continue in full force and effect, Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the Purchase Price and Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration. Any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights, if any, of any 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. To the extent that Purchaser takes possession of the Unit prior to Closing, Purchaser shall assume the risk of losses not covered by insurance and the obligation to repair the damage if the cause thereof originated inside the Unit and/or resulted from the acts of such Purchaser or the occupant of the Unit or Purchaser's guests, invitees or workmen. The provisions of the preceding sentence shall survive the closing of title or the earlier termination of this Agreement.

b. In the event Sponsor notifies Purchaser that it does not elect to repair or restore the Unit, or, if the Declaration has been recorded prior thereto, the Unit Owners do not resolve to make such repairs or restoration pursuant to the applicable By-Laws, this Agreement shall be deemed canceled and of no further force and effect and Sponsor shall return to Purchaser all sums deposited by Purchaser hereunder, except Purchaser Work Costs already expended or payable by Sponsor, 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, including, but not limited to, the Deposit and any Purchaser Work Costs, together

with any interest earned thereon, as and for liquidated damages (Sponsor's actual damages being difficult or impossible to ascertain).

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 expressly stated herein or in the Plan, Purchaser having relied solely on such Purchaser's own judgment and investigation (and the judgment and investigation of its attorneys, accountant, or other professionals, agents and representatives) 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 expressly stated herein or in the Plan. 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 expressly set forth herein or in the Plan. The provisions of this Article shall survive the closing of title or earlier termination of this Agreement.

22. PROHIBITION AGAINST ADVERTISING. Purchasers shall not list their Unit(s) for resale or rental with any broker or advertise or otherwise offer, promote, or publicize the availability of the Unit(s) for sale or lease, or sell or lease such Unit, without Sponsor's prior written consent at any time prior to the closing of title to the Unit. Any such listing or form of advertising, promotion or publicizing of a Unit by a Purchaser or its agent or representative prior to closing of title to the Unit shall be an Event of Default.

23. BROKER. Purchaser represents to Sponsor that Selling Agent and _____ (collectively the "Broker") (is)are the only broker(s) or sales agent(s) with whom Purchaser has dealt in connection with this transaction, and Sponsor agrees to pay the commission earned by the Broker pursuant to a separate agreement. Purchaser agrees that should any claim be made against Sponsor for commissions by any broker, other than the Broker, on account of any acts of Purchaser or Purchaser's representatives, Purchaser will indemnify and hold Sponsor free and harmless from and against any and all liabilities and expenses in connection therewith, including reasonable legal fees and disbursements and court costs. The provisions of this Paragraph 23 shall survive the closing of title.

24. AGREEMENT MAY NOT BE ASSIGNED. Purchaser shall not assign this Agreement without the prior written consent of Sponsor (which may be withheld in Sponsor's sole discretion). If Purchaser is a corporation, partnership, trust, limited liability company, fiduciary, or other entity, any sale, assignment, transfer, pledge, encumbrance or other

disposition of any of the ownership interest of Purchaser (including without limitation, the stock, membership or beneficial interest of the stockholders, partners, members or beneficiaries of Purchaser or its stockholders, partners, members or beneficiaries) shall be considered an assignment of this Agreement and shall be subject to the provisions, prohibitions and terms of this Paragraph concerning assignment of this Agreement. The individuals controlling Purchaser are [ ]. Any purported assignment by Purchaser in violation of this Agreement will constitute a default hereunder and will be voidable by Sponsor. Sponsor's refusal to consent to an assignment will not entitle Purchaser to cancel this Agreement or give rise to any claim for damages against Sponsor. If Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of this Agreement, or for the addition, deletion or substitution of names on this Agreement, then Purchaser will be required to pay Sponsor's attorneys a fee of $1,000, in advance, for preparation of an assignment agreement.

25. BINDING EFFECT. This Agreement shall not be binding on Purchaser or Sponsor until a fully executed counterpart hereof has been delivered to Purchaser. If this Agreement is not accepted by Sponsor within thirty (30) days from the date hereof by the Sponsor's delivery to Purchaser of a fully executed counterpart, this Agreement shall be deemed to have been rejected and canceled and the Deposit paid shall be promptly returned to Purchaser.

26. NOTICES. Any notice, request, letter, consent or other communication hereunder or under the Plan (other than amendments to the Plan which shall be served in accordance with the Plan or documents for which the method of notice and/or delivery is otherwise set forth in the Plan) shall be in writing and delivered by regular mail as well as hand delivered or sent, postage prepaid, by registered or certified mail, or by Federal Express or other reputable overnight courier, to Purchaser at the address given at the beginning of this Agreement, with a copy to Purchaser's attorney, _____, and to Sponsor at the address given at the beginning of this Agreement, with a copy to Ganfer Shore Leeds & Zauderer LLP, 360 Lexington Avenue, New York, New York 10017, Attention: Sandra L. Jacobus, Esq. in the same manner as notice is given to Sponsor, or to such other address as either party may hereafter designate to the other in writing. Except as otherwise expressly provided herein, the date of hand delivery or mailing shall be deemed to be the date of the giving of notice, except that the date of actual receipt shall be deemed to be the date of the giving of any notice of change of address. Any notice either of the parties hereto receives from the other party's attorneys shall be deemed to be notice from such party itself (including, without limitation, any notices of closing or default which Sponsor's counsel is hereby expressly designated and empowered to issue). A failure by Purchaser to acknowledge receipt of any notice, request letter, consent or other communication hereunder shall not in any way invalidate such communication. Notwithstanding anything to the contrary, notices regarding closing costs or ministerial matters, the rescheduling of Closing Dates or the scheduling or rescheduling of inspections may be made by facsimile or email to each party's attorneys and shall be deemed given when sent. Any notices sent (x) by registered or certified mail, return receipt requested, shall be deemed to have been given three (3) days after

deposit in a depository maintained by the U.S. Postal Service in a postage prepaid sealed wrapper or (y) by nationally recognized overnight courier service and shall be deemed to have been given the first Business Day (for domestic delivery) and the third Business Day (for international delivery), after deposit with an overnight courier service, provided that notices of change of address shall in all events be deemed to have been given when received.

27. JOINT PURCHASERS. The term "Purchaser" shall be read as "Purchasers" if more than one person are purchasers, in which case their obligations and liabilities shall be joint and several.

28. PERFORMANCE BY AND LIABILITY OF SPONSOR. Purchaser's acceptance of the Unit Deed for the Unit shall be deemed to be a full performance and discharge of each and every agreement and obligation on the part of Sponsor to be performed pursuant to the provisions of this Agreement, the Plan, 13 NYCRR, Part 20 (the regulations of the Attorney General of the State of New York governing the acceptance for filing of the Plan) and General Business Law Section 352-e, except those (if any) herein or therein expressly stated to survive delivery of such Unit Deed.

29. FURTHER ASSURANCES. Either party shall execute, acknowledge and deliver to the other party such instruments, and take such other actions, in addition to the instruments and actions specifically provided for herein, as such other party may reasonably request in order to effectuate the provisions of this Agreement or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction. The provisions of this Article shall survive the closing of title.

30. AGREEMENT NOT CONTINGENT UPON FINANCING. The terms and provisions of this Agreement and Purchaser's obligations hereunder are not contingent upon Purchaser securing financing of the Purchase Price (or any portion thereof) stated in Paragraph 4 of this Agreement, and Purchaser understands and agrees that Purchaser's failure to obtain such financing will not relieve Purchaser of Purchaser's obligations hereunder. Purchaser further understands and agrees that if Purchaser chooses to finance Purchaser's purchase of the Unit through a lending institution and obtain a commitment from such lending institution, neither a subsequent change in the terms of such commitment, the expiration or other termination of such commitment, nor any change in Purchaser's financial status or condition shall release or relieve Purchaser of Purchaser's obligations pursuant to this Agreement.

31. COSTS OF ENFORCING AND DEFENDING AGREEMENT. Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements and court costs incurred by Sponsor in defending Sponsor's rights under this Agreement or, in the event Purchaser defaults under this Agreement beyond any applicable grace period, in canceling this Agreement or otherwise enforcing Purchaser's obligations hereunder.

32. SEVERABILITY. If any provision of this Agreement or the Plan is invalid or

unenforceable as against any person or under certain circumstances, the remainder of this Agreement or the Plan and the applicability of such provision to other persons or circumstances shall not be affected thereby. Each provision of this Agreement or the Plan, except as otherwise herein or therein provided, shall be valid and enforced to the fullest extent permitted by Law.

33. STRICT COMPLIANCE. Any failure by Sponsor to insist upon the strict performance by Purchaser of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof and Sponsor, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by Purchaser of any and all of the provisions of this Agreement to be performed by Purchaser.

34. GOVERNING LAW. The provisions of this Agreement shall be governed by and construed and interpreted in accordance with the internal laws of the State of New York applicable to agreements made and to be performed wholly in the State of New York, without regard to principles of conflicts of Law.

35. [PROVISION TO BE ADDED IN THE CASE OF A NON-INDIVIDUAL OR FOREIGN PURCHASER: Purchaser, being a Non-Individual or Foreign Purchaser, consents to being served in New York and authorizes _____, with an address at _____, as its agent to accept service of process on Purchaser's behalf.]

36. FOREIGN GOVERNMENT PURCHASER. Notwithstanding anything to the contrary contained herein, if Purchaser is a foreign government, a resident representative of a foreign government or other person or entity otherwise entitled to the immunities from suit enjoyed by a foreign government (i.e., diplomatic or sovereign immunity) ("Foreign Government Purchaser"), then such Foreign Government Purchaser shall be required to expressly and voluntarily waive such immunity and consent to any suit, action or proceeding arising out of or relating to this Purchase Agreement or the Condominium Declaration, By-laws or the Rules and Regulations of the Condominium, being brought in any State or Federal suit, action or proceeding in the State of New York based on, arising out of or connected with this Agreement or the Condominium Declaration, By-laws or the Rules and Regulations of the Condominium. Any Foreign Government Purchaser shall designate and authorize a lawful agent within New York State to receive process for and on behalf of the Foreign Government Purchaser in any State or Federal suit, action or proceeding in the State of New York based on, arising out of or connected with the this Agreement or the Condominium Declaration, By-laws or the Rules and Regulations of the Condominium. If Purchaser is a Foreign Government Purchaser, Purchaser shall deposit with the Condominium at closing an amount equal to two (2) years Common Charges with respect to the Unit based on the Condominium budget in effect as of the Closing Date of the Unit which will be in addition to the required contribution to the Working Capital Fund. Purchaser acknowledges that such amount shall increase from time to time as such Common Charges increase, together with the full amount of any Special Assessment levied against, or allocable to, such Unit, as security for the faithful observance by Purchaser of the terms, provisions and conditions of the applicable By-Laws of the Condominium. In the event that, after Closing, such Foreign Government

Purchaser defaults in respect of the terms, provisions and conditions of the Declaration, the applicable By-Laws or the applicable Rules and Regulations of the Condominium, Purchaser acknowledges that the applicable Board may use, apply or retain the whole or any part of the security so deposited, to the extent required for the payment of any Common Charges or any other sum to which such Foreign Government Purchaser is in default and that, thereafter, the Foreign Government Purchaser shall deposit with the applicable Board the amount so applied or retained so that such Board has the full amount of said security on hand at all times.

37. WAIVER OF JURY. EXCEPT AS PROHIBITED BY LAW, THE PARTIES SHALL, AND THEY HEREBY DO, EXPRESSLY WAIVE TRIAL BY JURY IN ANY LITIGATION ARISING OUT OF, OR CONNECTED WITH, OR RELATING TO, THE PLAN THIS AGREEMENT OR THE RELATIONSHIP CREATED HEREBY. THE PROVISIONS OF THIS ARTICLE SHALL SURVIVE THE CLOSING OF TITLE.

38. ENTIRE AGREEMENT. This Agreement together with the Plan constitutes the entire agreement between the parties and supersedes any and all understandings and agreements between the parties with respect to the subject matter hereof.

39. 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 expressly stated otherwise. 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.

40. 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.

41. RULE OF CONSTRUCTION. There shall be no presumption against the draftsman of this Agreement or the Plan.

42. SUCCESSORS AND ASSIGNS. The provisions of this Agreement shall bind and inure to the benefit of Purchaser and Purchaser's heirs, legal representatives, successors and permitted assigns and shall bind and inure to the benefit of Sponsor and its successors and assigns.

43. NO ORAL CHANGES. This Agreement cannot be changed or terminated and no provision waived orally. ANY CHANGES OR ADDITIONAL PROVISIONS MUST BE SET FORTH IN A RIDER ATTACHED HERETO OR IN A SEPARATE WRITTEN AGREEMENT SIGNED BY THE PARTIES HERETO OR BY AN AMENDMENT TO THE PLAN.

44. COUNTERPARTS. This Agreement and the Rider(s) annexed hereto may be executed in multiple counterparts, which taken together shall form a fully executed and binding agreement, and email or facsimile signatures shall be deemed original signatures.

45. PATRIOT ACT. Purchaser has taken, and shall continue to take until the closing of title, such measures as are required by applicable law to assure that the funds used to pay to Sponsor the Purchase Price are derived: (i) from transactions that do not violate United States law nor, to the extent such funds originate outside the United States, do not violate the laws of the jurisdiction in which they originated; and (ii) from permissible sources under United States law and to the extent such funds originate outside the United States, under the laws of the jurisdiction in which they originated. Purchaser is, and will at closing be, in compliance with any and all applicable provisions of the USA PATRIOT Act of 2001, Pub. L. No. 107-56, the Bank Secrecy Act of 1970, as amended, 31 U.S.C 5312 et. seq., the Trading with the Enemy Act, 50 U.S.C. App. Section 1 et. seq., and the sanction regulations promulgated pursuant thereto by the OFAC, as well as laws relating to prevention and detection of money laundering in 18 U.S.C Sections 1956 and 1957.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SPONSOR:

RG-29TH STREET OWNER I LLC

By: _____
Name:
Title:

PURCHASER:

_____

SCHEDULE A

PERMITTED ENCUMBRANCES

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

2. Any state of facts which an accurate survey of the Property would show provided such state of facts would not make title to the Unit uninsurable, except as otherwise permitted herein.

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

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

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

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

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

8. Leases and service, maintenance, employment, concessionaire and license agreements, if any, of other Units or portions of the Common Elements.

9. The lien of any unpaid Common Charge, water charge or sewer rent, or vault charge, provided the same are adjusted at the closing of title.

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

11. Any declaration or other instrument affecting the Property which Sponsor deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the demolition,

construction, alteration, repair or restoration of the Building.

12. Any encumbrance as to which a New York title insurance company licensed to do business in the State of New York (which insures Purchaser's title to the Unit) would be willing, in a fee policy issued by it to Purchaser to insure Purchaser that such encumbrance (i) will not be collected out of the Unit if it is a lien, or (ii) will not be enforced against the Unit if it is not a lien.

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

14. Any lease covering the Unit made from Sponsor to Purchaser.

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

16. The following title exceptions:

a. Terms, Restrictions and Conditions set forth in the Declaration of Condominium and By-Laws of The Rose Hill Condominium dated __/__/20__, recorded __/__/20__ in(as) _____.

b. Power of Attorney to the Board of Managers of The Rose Hill Condominium, and their successors in office dated _____ ___, 20___ and to be recorded in the office of the Register, New York County, as provided in the Declaration and By-Laws of The Rose Hill Condominium.

c. Real Estate Taxes to be allocated to each condominium unit.

d. Zoning Lot Development and Easement Agreement made by and among 34 East 29th Owner LLC, 34 East 29 Holding, LLC and 30-32 East 29th Owner LLC dated as of 07/28/2016 and recorded as Exhibit F to Declaration of Zoning Lot Restrictions dated as of 07/28/2016 and recorded 09/29/2016 in CRFN 2016000341203 as amended and restated by Amended and Restated Zoning Lot Development and Easement Agreement by and among 34 East 29 Holding, LLC, 34 East 29th Owner LLC and 30-32 East 29th Owner LLC dated as of 09/26/2016 and recorded 10/04/2016 in CRFN 2016000348084. (Burdens Lot 53 and benefits Lots 54 and 9053 among other things).

e. Zoning Lot Development and Easement Agreement by and between Phipps Affordable Housing Development Fund Corporation and 30-32 East 29th Owner LLC dated as of 07/28/2016 and recorded 08/31/2016 in CRFN 2016000300728. (Burdens Lot 56 and benefits Lots 54 and 9056 among other things).

f. Construction License Agreement made by and between Phipps Affordable

Housing Development Fund Corporation and 30-32 East 29th Owner LLC dated as of 09/15/2016 and recorded 10/21/2016 in CRFN 2016000372240. (Burdens other premises, Lot 56, burdens and benefits Lots 54 and 9056 among other things).

g. Zoning Lot Development and Easement Agreement by and among 35 E. 28th St. Management Corporation and RG-29th Street Owner I LLC and RG-29th Street Owner II LLC dated as of 05/05/2017 and recorded 05/24/2017 in CRFN 2017000195629. (Burdens Lot 29 and benefits Lots 52, 53, 54, 9053 and 9056 among other things).

h. Zoning Lot Development and Easement Agreement made by and among Sharon Realty NY Corp., RG-29th Street Owner I LLC and RG-29th Street Owner II LLC dated as of 05/05/2017 and recorded 05/24/2017 in CRFN 2017000195630. (Burdens Lot 30 and benefits Lots 52, 53, 54, 9053 and 9056 among other things).

i. Zoning Lot Development and Easement Agreement made by and among East 29 Associates LLC, RG-29th Street Owner I LLC and RG-29th Street Owner II LLC dated as of 05/05/2017 and recorded 05/24/2017 in CRFN 2017000195631. (Burdens Lot 49 and benefits Lots 52, 53, 54, 9053 and 9056 among other things).

RIDER ANNEXED TO AND FORMING A PART OF
THE PURCHASE AGREEMENT FOR RESIDENTIAL UNIT ____,
_____, NEW YORK, NEW YORK
BETWEEN
RG-29TH STREET OWNER I LLC, SELLER
and
_____, AS PURCHASER

This **RIDER TO PURCHASE AGREEMENT** ("Rider") is made as of _____, 20___ by and between **RG-29TH STREET OWNER I LLC,** as seller ("Seller" or "Sponsor") and **_____,** as purchaser[s] (the "Purchaser") with respect to the proposed purchase of the Unit located in the building at _____, New York, New York (collectively the "Unit" or "Units"), and shall be fully incorporated into the Purchase Agreement ("Agreement") to which it is attached.

46. Inconsistent Provisions. In the event of any inconsistency or conflict between (a) the provisions of the printed portion of the Agreement and any other rider thereof, and (b) the Rider, the provisions of this Rider shall be deemed to control and be binding. All capitalized terms not defined in this Rider shall have the meaning ascribed to them in the Agreement or the Plan, as the case may be.

47. Escrow Provisions.

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

B. Escrow Agent and all authorized signatories hereby submit to the jurisdiction of the State of New York, County of New York and its Courts for any cause of action arising out of the Purchase Agreement or otherwise concerning the maintenance of release of the Deposit from escrow.

C. The Escrow Agent has established the escrow account at Capital One Bank, N.A. (the "Bank"), located at 265 Broadhollow Road, Melville, New York (the "Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled "Ganfer Shore Leeds & Zauderer LLP Attorney Escrow Account for the benefit of the The Rose Hill Condominium" or similar title or as otherwise directed by Sponsor (the "Escrow Account"). The Escrow Account is not an IOLA account. The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000 per depositor, per insured bank, for

each account ownership category (e.g., single account ownership, joint account ownership, etc.). Any deposit combined with the funds of the individual Purchaser in the same bank and ownership category totaling more than $250,000 will not be insured more than the $250,000 maximum. Funds drawn on an out-of-state or foreign bank will not be accepted in payment of any portion of the Purchase Price, unless otherwise agreed to by Sponsor.

D. All Deposits received from Purchaser shall be in the form of official bank check or wired funds, and shall be made payable to the order of Ganfer Shore Leeds & Zauderer LLP, as Escrow Agent.

E. The interest rate, if any, for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts. Interest shall begin to accrue upon the Bank's deposit of the Deposit and upon receipt of an executed form W-9 and any other documentation requested by the bank from Purchaser. All interest earned thereon shall be paid to or credited to Purchaser at closing. No fees of any kind may be deducted from the Escrow Account, and Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

F. Within five (5) business days after the Purchase Agreement has been tendered to Escrow Agent along with the Deposit, the Escrow Agent shall sign the Purchase Agreement and deliver the Deposit to the bank for deposit into the master Escrow Account. Within ten (10) business days of delivering the Deposit to the Bank, Escrow Agent shall provide written notice to Purchaser and Sponsor, confirming the Deposit has been delivered. The notice shall provide the account number and the initial interest rate to be earned on the Deposit, if any. If no W-9 or W-8 has been received, the funds will remain in the master Escrow Account until the W-9 or W-8 is received, and then such funds shall be transferred to an interest bearing sub-account. All deposits of Purchaser Work Costs shall be initially deposited into the Escrow Account, and released by the Escrow Agent to the Sponsor in accordance with the terms of the Purchase Agreement, to be used by Sponsor to pay for the Purchaser Work.

G. The Escrow Agent is obligated to send notice to Purchaser once the Deposit is delivered to the Bank. If Purchaser does not receive such notice within fifteen (15) business days after tender of the Deposit, he may cancel the Purchase Agreement within thirty (30) days after tender of the Purchase Agreement and Deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 28 Liberty Street, New York, New York 10005. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely delivered to the Bank in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to Purchaser.

H. All Deposits, except for advances made for Purchaser Work in connection with this Agreement, are and shall continue to be Purchaser's money, and may not be comingled with any other money or pledged or hypothecated by Sponsor, as per General Business Law Section 352-h.

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

J. The Escrow Agent shall release the Deposit if so directed:

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 of competent jurisdiction.

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

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

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

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

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.

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

L. Escrow Agent shall maintain the Escrow Account under its direct supervision and control.

M. A fiduciary relationship shall exist between Escrow Agent and Purchaser and Escrow Agent and Sponsor, and Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to General Business Law Sections 352-e(2-b) and 352(h).

N. 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.

O. Sponsor agrees that it shall not interfere with Escrow Agent's performance of any fiduciary duties, or the statutory obligations set forth in General Business Law Sections 352-e(2-b) and 352-(h) and the New York State Department of Law’s regulations.

P. Sponsor or the Selling Agent under the Plan shall request from Purchaser a completed and signed Form W-9 or W-8, as applicable, and, when completed, deliver such form to Escrow Agent together with the Deposit and this Purchase Agreement.

Q. 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.

R. 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.

S. Purchaser acknowledges that Escrow Agent may act as attorneys for and represent Sponsor, as the seller in the transaction contemplated herein.

48. Declaration, By-laws, and the Rules and Regulations. Purchaser acknowledges that he has read the Declaration, and all applicable By-laws and all applicable Rules and Regulations and understands that, as a Unit Owner, he will be subject to the terms and provisions thereof. Purchaser acknowledges that the Declaration, By-laws and the Rules and Regulations includes obligations of Unit Owners with respect to their Units and has reviewed these obligations prior to execution of this Agreement. Among other things, pursuant to the applicable By-laws, each Unit Owner is obligated to climatize, heat and cool such Unit Owner's Unit so as to maintain the appropriate temperature in such Unit Owner's Unit in order to avoid causing damage to the Common Elements or the Units, including, without limitation, freezing pipes and damage to the wood floors, moldings, doors, walls, windows, tile grouting, marble surfaces and appliances, among other things. In connection therewith, Unit Owners will be obligated to use their heating and cooling systems and maintain certain temperature and/or moisture levels in accordance with the rules and regulations as may be set by the applicable Board from time to time and in accordance with the procedures required to maintain any warranties in connection with materials included in the Units or Common Elements.

Furthermore, Unit Owners shall also be responsible to maintain all grouting and sealing in bathrooms and showers and kitchens, including but not limited to all tiled and marble surfaces and each Unit Owner is obligated to use and maintain the appliances (including, but not limited to, fireplaces, if any) and equipment contained within the respective Unit and in the Common Elements in accordance with the rules and regulations as may be set by the applicable Board from time to time and in accordance with guidelines as may be set forth in handbooks or manuals or otherwise in accordance with the procedures required to maintain warranties in connection with such appliances and/or equipment. Any contractor used to repair, maintain or otherwise service such appliances and/or equipment must be licensed and certified by the applicable manufacturer to perform such work on the appliances and equipment so as to maintain any warranties in connection therewith. If any repair, maintenance or other service is required for any appliances and/or equipment, the Unit Owner shall contact a licensed and approved contractor to perform such work and shall not contact the Sponsor to perform such repair, maintenance or other service unless the need for such work was caused by a failure by the Sponsor to comply with the terms of the Plan. Purchasers should note that, as with all wood products (including without limitation, wood furniture, cabinetry, floors and molding) wide variations of temperature and humidity can lead to shrinkage and expansion of the wood which in turn may cause damage to any such wood product. Sponsor makes no representation as to the number of times wood floors can be sanded, if at all. Furthermore, Sponsor shall not be responsible for (i) variations in floor level and slight separation between base and floor, (ii) variations in width, length, or tone of wood floor strips or normal shrinkage or expansion of

wood flooring due to changes in the moisture content of wood, or (iii) scratches and dents in flooring.

Unit Owners shall also be responsible to maintain all grouting and sealing in bathrooms and showers and kitchens, including but not limited to all tiled and marble surfaces. There are natural variances in stone and patterns and coloration is not consistent or uniform. Purchasers will not have the right to cancel their Purchase Agreement or to not close on their Unit due to variances in patterns, colors, or minor chips in such stone.

In the event a Unit Owner fails to use or maintain its Unit, including, without limitation, the use and maintenance of all appliances and/or equipment in accordance with the Declaration, By-laws and Law, such Unit Owner shall be liable for any repairs, claims or damages arising from such failure, including, without limitation, any repairs, claims or damages its Unit, other Units or the Common Elements and any claims pertaining to environmental hazards such as mold or other bacterial contamination. Notwithstanding any obligations Sponsor or any Board may have in connection with materials, appliances and/or equipment in the Condominium, neither Sponsor nor any Board shall have any obligations to repair or replace any materials, appliances and/or equipment, if Unit Owners do not abide by the rules and regulations set by the applicable Board or as may be required by applicable warranties in connection therewith.

Purchaser acknowledges and understands the foregoing obligations and shall comply with such obligations, as well as any other obligations included in the Declaration, By-laws and the Rules and Regulations of the Condominium, which may be amended by the applicable Board from time to time.

49. **The Condominium's Smoking Policy**. The Condominium has adopted the following smoking policy:

> Smoking is not permitted (i) in any of the Common Elements of the Building and/or (ii) on the sidewalk on East 29th Street immediately in front of the Building (collectively, "Public Areas"). "Smoking" means inhaling, exhaling, burning or carrying any lighted or heated cigar, cigarette, pipe, water pipe, herbal cigarette, non-tobacco smoking product or device, or any similar form of lighted object or device designed for the inhalation of smoke or vapor for human use or consumption. A resident of the Condominium (including, without limitation, Unit Owners, their tenants and any family members, guests, licensees, invitees, etc.) who smokes or permits smoking in their Unit (or the Limited Common Elements appurtenant thereto, if applicable) must not allow smoke and/or related odors to enter the Public Areas and/or other Units and must, upon request of the Board of Managers or the Managing Agent and at the resident's sole cost and expense, implement such measures designed to prevent the emanation and/or infiltration of smoke and/or related odors into such Public Areas and/or other Units. Notwithstanding the foregoing to the contrary, smoking is not permitted in the Amenity Unit.

50. **Insurance.** Purchaser shall be required to carry additional insurance for the Unit in such amounts as may be determined by the applicable Board from time to time and in accordance with the Declaration and the applicable By-laws. At Closing, Purchaser shall deliver to Sponsor proof of any such required coverage naming any applicable additional insured parties as may be required by Sponsor or the applicable Board.

51. **Full Force and Effect**. Except as set forth in this Rider, all the terms and conditions of the Agreement remain unchanged and in full force and effect.

[SIGNATURE PAGE FOLLOWS]

AGREED AND ACCEPTED:

SPONSOR:

RG-29TH STREET OWNER I LLC

By: _____
Name:
Title:

PURCHASER:

_____
, Purchaser

Escrow Agent as to obligations arising under Paragraph 47:

Ganfer Shore Leeds & Zauderer LLP

_____

STORAGE BIN RIDER TO AGREEMENT

RE: _____ ("Purchaser")
Storage Bin No. ____
The Rose Hill Condominium, Residential Unit No. ___
_____
New York, New York 10016

THIS RIDER TO AGREEMENT made as of the ____ day of _____, 20__ by and between RG-29TH STREET OWNER I LLC, a Delaware limited liability company authorized to do business in the State of New York, having an office at 1221 Avenue of the Americas, 17th Floor, New York, New York 10020 ("Sponsor") and _____, having an address at _____ ("Purchaser").

W I T N E S S E T H:

1. This rider ("Rider") amends and modifies that certain purchase agreement ("Agreement") by and between Sponsor and Purchaser with respect to the above referenced Residential Unit ("Unit") in the condominium known as The Rose Hill Condominium (the "Condominium") located at _____, New York, New York. In case of any inconsistencies between any of the terms and conditions of the Agreement, including any handwritten modifications thereto, and the terms and conditions of this Rider, the terms and conditions of this Rider shall prevail. All of the paragraphs and provisions contained in this Rider are incorporated into the Agreement and made a part thereof with the same force and effect as if therein originally contained.

2. (a) Upon and subject to the terms and conditions set forth in this Rider, Sponsor agrees to sell and grant, and Purchaser agrees to purchase, a license to use a storage space designated as Storage Bin No. __ ("Storage Bin") simultaneously with the closing of title to the Unit. The license to use the Storage Space ("Storage Bin License") shall be substantially in the form set forth in Part II of the Condominium Offering Plan. The purchase price for the Storage Bin License is **$_____** ("Storage Bin Price") which is separate from and in addition to the Purchase Price for the Unit and the initial monthly license fee ("Fee") for the Storage Bin will be **$__**. Purchaser acknowledges and agrees that the Storage Bin Price and Fee are separate from and in addition to the Purchase Price for the Unit. Purchaser further acknowledges and agrees that the Fee is subject to change and will vary based on certain factors. Purchaser shall be responsible for the payment of transfer and other taxes, if any, that are associated with the Storage Bin License.

(b) The Storage Bin Price and the Fee for the first month of the Storage Bin License shall be paid at the closing of title to the Unit by Purchaser delivering a good certified check of Purchaser or official bank check payable to Sponsor or such other party as Sponsor may designate upon not less than two (2) days notice. Purchaser shall be responsible for the payment of transfer and other taxes, if any, that are associated with the Storage Bin License.

(c) Until closing of title to the Unit, at which time Purchaser obtains rights to a specific Storage Bin, Sponsor shall have the right to change the designated Storage Bin allocated to the Purchaser under this Rider.

(d) A default by Purchaser under this Rider shall constitute a default under the Agreement for the Unit and, similarly, any default by Purchaser under the Agreement for the Unit shall constitute a default under this Rider, entitling Sponsor to those remedies as more fully described in the Agreement and the Plan.

(e) Purchaser acknowledges and agrees that the Storage Bin may not be ready for use and/or occupancy at the time of the closing of title to the Unit. Notwithstanding any delay in completion of the Storage Bin, Purchaser will still be required to close title to the Unit and pay the balance of the Unit's Purchase Price as well as the Storage Bin Price at the originally scheduled closing. However, if at the time of closing the Storage Bin is not completed, the Storage Bin Price and the Storage Bin License will be placed in escrow. Upon notification from Sponsor that the Storage Bin is available for use, Escrow Agent shall release the Storage Bin Price to Sponsor with interest earned thereon, if any, and shall deliver the Storage Bin License to Purchaser.

3. The captions in this Rider and the Agreement are for convenience of reference only and in no way define, limit, or describe the scope of this Rider or the Agreement or the intent of any provision hereof.

IN WITNESS WHEREOF, the parties have executed this Rider as of the date written below.

DATE: _____
(To be inserted by Sponsor after countersignature by Sponsor)

SPONSOR:

RG-29TH STREET OWNER I LLC

By: _____

PURCHASER:

_____

THE ROSE HILL CONDOMINIUM

PART II

EXHIBIT C

FORM OF INTERIM LEASE

INTERIM LEASE AGREEMENT

AGREEMENT OF INTERIM LEASE, dated as of the ___ day of _____ 20___, by and between **RG-29TH STREET OWNER I LLC**, with an address at c/o [ ] ("Sponsor" or "Lessor") and _____, with an address at _____ (the "Purchaser" or "Lessee").

W I T N E S S E T H:

WHEREAS, Sponsor and Lessee have entered into a Purchase Agreement, dated _____ (the "Contract") pursuant to which Sponsor agrees to sell and Purchaser agrees to purchase the Condominium Unit No. _____ (the "Unit") located at 30 East 29th Street, New York, New York (the "Building"); and

WHEREAS, Lessee is desirous of leasing the Unit from Sponsor on an interim basis until such time as the closing of title to the Unit occurs ("Closing") pursuant to the Contract;

NOW, THEREFORE, for and in consideration of the agreements herein set forth, the parties covenant and agree as follows:

1. **Term**: The term of this Agreement shall commence as of _____(the "Commencement Date") and shall terminate on the earliest of: (a) the date of the Closing; or (b) _____.

2. **Unit Rent**: The Lessee hereby covenants and agrees to pay to Sponsor during the term hereof, the monthly rent of **_____($_____) dollars** payable in advance in equal monthly installments, on the first (1st) day of each and every calendar month during the term, or in the event of a partial month, a pro rata share. If Lessee closes in accordance with the Contract and is not otherwise in default of the Contract or this Interim Lease, then Lessee shall receive a credit against the purchase price at closing equal to the Unit's per diem rate of common charges and real estate tax for the amount of days Lessee occupied the Unit under the terms of this Interim Lease.

3. **Use of the Unit**: Lessee may use the Unit only as for its designated use as stated in the Offering Plan and Condominium Declaration, and for no other purposes. The Lessee shall use and occupy the Unit in a manner not inconsistent with the terms of the Condominium Documents (defined hereafter).

4. **Utilities**: Upon taking possession of the Unit, Lessee shall be responsible for all utilities and shall open accounts in Lessee's name.

5. **Declaration and By-Laws**: This Agreement is in all respects subject to the terms and conditions of the Declaration and By-Laws of The Rose Hill Condominium (the "Condominium Documents"), Lessee assumes and hereby agrees that Lessee shall duly and promptly keep, observe and perform each and every term, condition, covenant and provision of the Condominium Documents required of the unit owners thereunder other than payment of

common charges, from and after the date for the commencement of the term of this Agreement. Except insofar as the same are specifically modified by this Agreement, all of the terms, covenants, conditions and provisions of the Condominium Documents are incorporated herein and made a part hereof and such rights and obligations as are contained in the Condominium Documents are imposed upon and hereby assumed by the respective parties hereto. Lessee covenants and agrees that they will indemnify, defend and hold harmless Sponsor and its successors and assigns, from and against any and all loss, damage, claim or expense arising from a breach, default or failure to perform on the part of the Lessee with respect to any of the covenants, agreements, obligations, terms or conditions of this Agreement and/or of said Condominium Documents.

6. **Furnishings and Fixtures**: Lessee agrees that they will take good care of the fixtures and appliances contained in the Unit and will, at their own cost and expense, maintain and repair the fixtures and appliances that may become damaged or defective during the term of this Agreement, in the event said maintenance and repairs are not the responsibility of the Condominium pursuant to the Condominium Documents

7. **No Assignment or Sublease**: Lessee covenants and agrees not to assign any right pursuant hereto, including without limitation any sublease or partial sublease, without first obtaining the written consent of Sponsor which may be withheld for any or no reason. Lessee expressly acknowledges that the provisions of Section 226(b) of the Real Property Law are not applicable to this Agreement.

8. **Default**: Lessee covenants and agrees that in the event they shall default in the performance of any of the terms, covenant and conditions of this Agreement or of the Condominium Documents (including, without limitation, the Rules promulgated thereunder), Sponsor shall be entitled to exercise any and all of the rights and remedies to which they are entitled by law and also any and all of the rights and remedies specifically provided for in this Agreement, including, without limitation, the immediate termination of this Agreement.

9. **Cross Default**: The parties hereto acknowledge that Sponsor was induced to enter into this Agreement because of Lessee's execution of the Contract. It is understood and agreed that in the event that Lessee fails to close due to Lessee's default under the Contract and this Agreement, then this Agreement shall terminate immediately and Sponsor shall be entitled to retain the initial Down Payment as liquidated damages pursuant to the terms of the Contract and this Agreement. Any default by Lessee under the Contract shall constitute a default under this Agreement.

10. **Condition of Unit**: If this Agreement is terminated either as a result of a default by Lessee or the termination of Contract by Sponsor or Lessee, then Lessee shall immediately vacate the Unit and deliver possession of the Unit to Sponsor, vacant, free of leases and tenancies and in broom clean condition with all appliances in working order and all Lessee's furniture and fixtures removed.

11. **Notices**: Any notice under the provisions of this Agreement shall be deemed properly given if sent in writing by hand or overnight delivery (such as Federal Express or

Express Mail) addressed to the Lessee at the Unit. Any notice to Sponsor hereunder shall be deemed properly given if sent in writing by hand or overnight delivery addressed to Sponsor with a copy sent in like manner to Ganfer Shore Leeds & Zauderer, LLP, 360 Lexington Avenue, 13th Floor New York, New York 10017, Attn: Matthew J. Leeds, Esq.

12. **Successors & Assigns**: The terms, covenants and provisions contained herein shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns.

13. **No Rent Stabilization**: The Lessee recognizes and agrees that this Agreement is not subject to rent stabilization, rent control or the benefit of any other rent law.

14. **Insurance**: During the term of this Agreement, Lessee, at its sole cost and expense, shall provide and maintain liability insurance and property damage insurance with minimum coverage for each in the amount of $_____.00, and shall cause Sponsor to be included as an additional insured in said policies. Lessee shall furnish to Sponsor a certificate of insurance confirming that all such insurance is in effect.

15. **Unit Delivered "As Is"**: For the purposes of this Agreement and the Contract, Lessee shall take the Unit in "as is" condition as of the date this Agreement.

16. **Change in Terms and Conditions**: This Agreement can only be changed by an agreement in writing signed by the parties hereto.

17. **Damages & Use and Occupancy**: Lessee recognizes and agrees that in the event Lessee holds over in the Unit, such holdover will cause Sponsor to be unable to sell or rent the Unit. Accordingly, in addition to all of Sponsor's other rights and remedies hereunder, Sponsor shall be entitled to collect as use and occupancy for the Unit during the term of any holdover, a sum equal to **$_____ per month** thereafter provided however that nothing contained herein is intended to permit Lessee to remain in possession after the termination of this Agreement.

18. **The Condominium's Smoking Policy**: The following smoking policy is in effect at the Condominium:

> Smoking is not permitted (i) in any of the Common Elements of the Building and/or (ii) on the sidewalk on East 29th Street immediately in front of the Building (collectively, "Public Areas"). "Smoking" means inhaling, exhaling, burning or carrying any lighted or heated cigar, cigarette, pipe, water pipe, herbal cigarette, non-tobacco smoking product or device, or any similar form of lighted object or device designed for the inhalation of smoke or vapor for human use or consumption. A resident of the Condominium (including, without limitation, Unit Owners, their tenants and any family members, guests, licensees, invitees, etc.) who smokes or permits smoking in their Unit (or the Limited Common Elements appurtenant thereto, if applicable) must not allow smoke and/or related odors to enter the Public Areas and/or other Units and must, upon request of the Board of

Managers or the Managing Agent and at the resident's sole cost and expense, implement such measures designed to prevent the emanation and/or infiltration of smoke and/or related odors into such Public Areas and/or other Units. Notwithstanding the foregoing to the contrary, smoking is not permitted in the Amenity Unit.

IN WITNESS WHEREOF, Sponsor and Lessee herein have duly executed this instrument the day and year first above written.

Sponsor: Lessee:

RG-29TH STREET OWNER I LLC

By: _____ _____

THE ROSE HILL CONDOMINIUM

PART II

EXHIBIT D

FORM OF UNIT OWNER POWER OF ATTORNEY

UNIT OWNER POWER OF ATTORNEY

TO

THE BOARD OF MANAGERS OF
THE ROSE HILL CONDOMINIUM

30 East 29th Street
New York, New York 10016

Unit: _____

County: New York
Section:
Block: 858
Lot: _____

Record and Return To:

Century Management
Attn: _____
440 Ninth Avenue
New York, New York 10001

UNIT OWNER POWER OF ATTORNEY

Terms used in this Unit Owner Power of Attorney which are used (a) in the declaration submitted by RG-29TH STREET OWNER I LLC ("Declarant") establishing a plan for condominium ownership of the premises known as The Rose Hill Condominium (the "Condominium") and by the street number 30 East 29th Street, New York, New York 10016 under Article 9-B of the Real Property Law of the State of New York, dated _____ and recorded in the New York County Office of the Register of The City of New York on _____, as CRFN No. _____ (which Declaration and any subsequent amendments are hereinafter collectively referred to as the "Declaration") or (b) in the By-Laws of The Rose Hill Condominium (the "By-Laws") attached to, and recorded together with, the Declaration, shall have the same meanings in this Power of Attorney as in the Declaration or the By-Laws.

The undersigned, _____, the owner(s) of the condominium unit in The Rose Hill Condominium designated and described as Unit No. _____ (the "Unit") in the Declaration and also designated as Tax Lot _____, in Block **858** of the Borough of New York on the Tax Map of the Tax Map Unit of the Division of Land Records 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 Board, true and lawful attorney-in-fact for the undersigned, coupled with an interest, with power of substitution, in their own names, as members of the Board or in the name of their designee (corporate or otherwise), on behalf of all Unit Owners, in accordance with such Unit Owners' respective interests in the Common Elements, subject to the provisions of the By-Laws then in effect, (1)(a) following due authorization by a Majority of Unit Owners, to acquire or lease any Unit, together with its Appurtenant Interests, from any Unit Owner desiring to sell, convey, transfer, assign, surrender or lease the same, (b) to acquire any Unit, together with its Appurtenant Interests, from any Owner who elects to surrender the same pursuant to the By-Laws, and (c) following due authorization by a Majority of Unit Owners, to acquire any Unit, together with its Appurtenant Interests, which becomes the subject of a foreclosure or other similar sale, all on such terms and at such price or rental, as the case may be, as said attorneys-in-fact shall deem proper, in the name of the Board or its designee, corporate or otherwise, on behalf of all Unit Owners, and, after any such acquisition or leasing, to convey, sell, lease, sublease, mortgage or otherwise deal with (but not vote the interest appurtenant thereto) any such Unit so acquired by them, or to sublease any Unit so leased by them without the necessity of further authorization by the Unit Owners, on such terms as said attorneys-in-fact may determine, granting to said attorneys-in fact the power to do all things in the said premises which the undersigned could do if the undersigned were personally present, (2) upon determination by the Board, to commence, pursue, appeal, settle and/or terminate administrative and certiorari proceedings to obtain reduced real estate tax assessments with respect to Units, including retaining counsel and taking any other actions which the Board deems necessary or appropriate, (3) to execute, acknowledge and deliver (a) any declaration or other instrument affecting the Common Elements which the Board, with respect to the Common Elements deem necessary or appropriate to comply with any ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the maintenance, demolition, construction, alteration, repair or restoration of the Common Elements, (b) any consent, covenant, restriction, easement or declaration, or any amendment thereto, (c) any

consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting the Common Elements which the Board deems necessary or appropriate, or (d) perform or observe the Condominium covenants applicable to such Unit.

The acts of a majority of such persons constituting the Board shall constitute the acts of said attorneys-in-fact.

The undersigned, do(es) hereby nominate, constitute and appoint the Declarant, true and lawful attorney-in-fact for the undersigned, coupled with an interest, with power of substitution, on behalf of all Unit Owners, in accordance with such Unit Owners respective interests in the Common Elements, or the Board, as may be applicable, subject to the provisions of the By-Laws then in effect, to (a) execute an amendment to the Declaration, By-Laws and the Rules and Regulations of the Condominium or any permits, applications or documents required to undertake, perform or complete work to the Unsold Units or Common Elements by Declarant or obtain an amended certificate of occupancy therefor, or any of said documents when such amendment (i) shall be required to reflect any changes in Unsold Units (and/or the reapportionment of the Common Interests of the aforesaid Units resulting therefrom) and/or any other changes made by Declarant in accordance with the Declaration or (ii) shall be required by an (x) Institutional Lender designated by Declarant to make a mortgage loan secured by a mortgage on any Unit, (y) any governmental agency having regulatory jurisdiction over the Condominium, or (z) any title insurance company selected by Declarant to insure title to any Unit, provided, however, that any amendment made pursuant to the terms of this paragraph shall not (i) change the Common Interest of the Undersigned's Unit, (ii) require a material or physical modification to the undersigned's Unit, or (iii) materially adversely affect the priority or validity of the lien of any purchase money mortgage held by an Institutional Lender covering the undersigned's Unit unless the undersigned (in the event described in subdivision (i) or (ii) of this paragraph) or the holder of such mortgage (in the event described in subdivision (iii) of this paragraph) shall consent thereto by joining in the execution of such amendment, and (b) execute any other document as may be required to exercise Declarant's rights pursuant to Section 1.2 of the Declaration. This Power of Attorney shall be irrevocable for so long as the undersigned owns the Unit in the Condominium.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney as of _____, 20____.

_____

_____

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

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

Unit Owner's Power of Attorney

RECORD AND RETURN:

Century Management
Attn: _____
440 Ninth Avenue
New York, New York 10001

County: **New York**
Section:
Block: **858**
Lot: **_____**
Unit No.: **_____**

Property Address:
30 East 29th Street
New York, New York 10016

THE ROSE HILL CONDOMINIUM

PART II

EXHIBIT E

FORM OF CONDOMINIUM UNIT DEED

RG-29TH STREET OWNER I LLC

TO

_____

CONDOMINIUM UNIT DEED

The Rose Hill Condominium
30 East 29th Street
New York, New York 10016
Unit: _____

County: New York
Block: 858
Lot: _____

Record and Return To:

CONDOMINIUM UNIT DEED

THIS INDENTURE is made as of _____, by and between **RG-29TH STREET OWNER I LLC**, a Delaware limited liability company authorized to do business in the State of New York, having an address c/o Rockefeller Group Development Corporation, 1221 Avenue of the Americas, 17th Floor, New York, New York 10020 (the "Grantor"), and _____, (the "Grantee"), having an address at _____.

WITNESSETH:

That Grantor, in consideration of Ten ($10.00) Dollars and other valuable consideration paid by the Grantee, the receipt and sufficiency of which are hereby acknowledged, does hereby grant and release unto the Grantee, the heirs or successors and assigns of the Grantee, forever:

The Unit (the "Unit") in the building (the "Building") known as The Rose Hill Condominium and by the street number 30 East 29th Street, New York, New York 10016, Borough of Manhattan, City, County and State of New York, said Unit being designated and described as Unit No. _____ in that certain declaration establishing, pursuant to Article 9-B of the Real Property Law of the State of New York (the "Condominium Act"), a plan for condominium ownership of the Building and the land (the "Land") upon which the Building is situate (which Land is more particularly described in Schedule A annexed hereto and incorporated herein by reference), dated _____ and recorded in the New York County Office of the Register of The City of New York (the "City Register's Office") on _____ as CRFN No. _____ (which Declaration and any amendments thereto are hereinafter collectively referred to as the "Declaration"). The Unit is also designated as Tax Lot _____ in Block **858** of the Borough of Manhattan on the Tax Map of the Tax Map Unit, Land Records Division, NYC Department of Finance and on the Floor Plans of the Building, certified by _____ on _____, and filed in the Real Property Assessment Department of the City of New York on _____ and filed with the Tax Map Unit Land Records Division, NYC Department of Finance on _____, as Condominium Plan No. _____ and also filed in the City Register's Office on _____ as CRFN No. _____;

Together with an undivided _____**%** interest in the Common Elements (as such term is defined in the Declaration) of The Rose Hill Condominium;

Together with the appurtenances and all the estate and rights of the Grantor in and to the Unit;

Together with, and subject to, all of the rights, obligations, easements, restrictions and other provisions set forth in the Declaration and the by-laws of The Rose Hill Condominium, as each may be amended from time to time (said By-Laws and any amendments thereto, the "By-Laws"), including, without limitation, the restrictions and other provisions with respect to the permitted uses of the Unit; all of which shall constitute covenants running with the Land and shall bind any person having at any time any interest or estate in the Unit, as though recited and stipulated at length herein; subject also to such other liens, agreements, covenants, easements, restrictions,

consents, other matters of record as pertain to the Unit, to the Land and/or to the Building (which Land and Building are hereinafter collectively called 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 or 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 or the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act, the applicable provisions of Article 17 of the Declaration shall control.

Except as otherwise specifically permitted by the Board of Managers or provided in the Declaration or the By-Laws, the Unit is intended for residential use only.

Grantor covenants that the Unit is free and clear of monetary liens and that Grantor has not done or suffered anything whereby the Unit has been encumbered in any way whatsoever, in each case except as set forth in the Declaration, the By-Laws and Schedule B annexed hereto. This covenant is for the personal benefit of Grantee only and cannot be assigned to, exercised by, or inure to the benefit of any other person or entity, including, without limitation, any successor to Grantee's interest.

The Grantor, in compliance with Section 13 of the Lien Law of the State of New York, covenants that the Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund for the purpose of paying the cost of the improvements at the Property and will apply the same first to the payment of the cost of the improvement before using any part of the same for any other purposes.

The Grantee accepts and ratifies the provisions of the Declaration and the By-Laws (and any Rules and Regulations adopted under the By-Laws) and agrees to comply with all the terms and provisions thereof.

The term "Grantee" shall be read as "Grantees" whenever the sense of this Indenture so requires.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the Grantor and the Grantee have duly executed this Indenture as of the day and year first above written.

GRANTOR:

RG-29TH STREET OWNER I LLC

By: _____

Name: _____

Title: _____

GRANTEE:

_____

_____

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

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

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

SCHEDULE A

DESCRIPTION OF THE LAND

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, bounded and described as follows:

SCHEDULE B

PERMITTED ENCUMBRANCES

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

2. Any state of facts which an accurate survey of the Property would show provided such state of facts would not make title to the Unit uninsurable, except as otherwise permitted herein.

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

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

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

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

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

8. Leases and service, maintenance, employment, concessionaire and license agreements, if any, of other Units or portions of the Common Elements.

9. The lien of any unpaid Common Charge, water charge or sewer rent, or vault charge, provided the same are adjusted at the closing of title.

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

11. Any declaration or other instrument affecting the Property which Sponsor deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of

Standards and Appeals, or any other public authority, applicable to the demolition, construction, alteration, repair or restoration of the Building.

12. Any encumbrance as to which a New York title insurance company licensed to do business in the State of New York (which insures Purchaser's title to the Unit) would be willing, in a fee policy issued by it to Purchaser to insure Purchaser that such encumbrance (i) will not be collected out of the Unit if it is a lien, or (ii) will not be enforced against the Unit if it is not a lien.

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

14. Any lease covering the Unit made from Sponsor to Purchaser.

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

16. The following title exceptions:

a. Terms, Restrictions and Conditions set forth in the Declaration of Condominium and By-Laws of The Rose Hill Condominium dated __/__/20__, recorded __/__/20__ in(as) _____.

b. Power of Attorney to the Board of Managers of The Rose Hill Condominium, and their successors in office dated _____ ___, 20___ and to be recorded in the office of the Register, New York County, as provided in the Declaration and By-Laws of The Rose Hill Condominium.

c. Real Estate Taxes to be allocated to each condominium unit.

d. Zoning Lot Development and Easement Agreement made by and among 34 East 29th Owner LLC, 34 East 29 Holding, LLC and 30-32 East 29th Owner LLC dated as of 07/28/2016 and recorded as Exhibit F to Declaration of Zoning Lot Restrictions dated as of 07/28/2016 and recorded 09/29/2016 in CRFN 2016000341203 as amended and restated by Amended and Restated Zoning Lot Development and Easement Agreement by and among 34 East 29 Holding, LLC, 34 East 29th Owner LLC and 30-32 East 29th Owner LLC dated as of 09/26/2016 and recorded 10/04/2016 in CRFN 2016000348084. (Burdens Lot 53 and benefits Lots 54 and 9053 among other things).

e. Zoning Lot Development and Easement Agreement by and between Phipps Affordable Housing Development Fund Corporation and 30-32 East 29th Owner LLC dated as of 07/28/2016 and recorded 08/31/2016 in CRFN 2016000300728. (Burdens Lot 56 and benefits Lots 54 and 9056 among other things).

f. Construction License Agreement made by and between Phipps Affordable

Housing Development Fund Corporation and 30-32 East 29th Owner LLC dated as of 09/15/2016 and recorded 10/21/2016 in CRFN 2016000372240. (Burdens other premises, Lot 56, burdens and benefits Lots 54 and 9056 among other things).

g. Zoning Lot Development and Easement Agreement by and among 35 E. 28th St. Management Corporation and RG-29th Street Owner I LLC and RG-29th Street Owner II LLC dated as of 05/05/2017 and recorded 05/24/2017 in CRFN 2017000195629. (Burdens Lot 29 and benefits Lots 52, 53, 54, 9053 and 9056 among other things).

h. Zoning Lot Development and Easement Agreement made by and among Sharon Realty NY Corp., RG-29th Street Owner I LLC and RG-29th Street Owner II LLC dated as of 05/05/2017 and recorded 05/24/2017 in CRFN 2017000195630. (Burdens Lot 30 and benefits Lots 52, 53, 54, 9053 and 9056 among other things).

i. Zoning Lot Development and Easement Agreement made by and among East 29 Associates LLC, RG-29th Street Owner I LLC and RG-29th Street Owner II LLC dated as of 05/05/2017 and recorded 05/24/2017 in CRFN 2017000195631. (Burdens Lot 49 and benefits Lots 52, 53, 54, 9053 and 9056 among other things).

CONDOMINIUM UNIT DEED

County: **New York**
Section: __
Block: **858**
Lot: **_____**

Property Address:

30 East 29th Street
Unit _____
New York, New York 10016

RECORD AND RETURN TO:

THE ROSE HILL CONDOMINIUM

PART II

EXHIBIT F

DESCRIPTION OF PROPERTY AND SPECIFICATION OF BUILDING CONDITION

Section 20.7 Description of Property and Specifications or Building Condition.

(a) *Location and use of property.*

To the best of our information, knowledge, and belief, this property and proposed use shall comply with zoning and use requirements at closing.

(1) Address:

30-36 East 29th Street;

(2) Block and Lot numbers:

Block 858/Lots 52,53,54;
Air Rights block and lot numbers: Block 858/Lots 49, 56, 29, 30;

(3) Zoning:

C5-2/R10 Equivalent;

(4) Permissible use[s]: Commercial, Residential, Community Facility.

C5-2 permitted Use Groups 1-6, 9-11.
Use Groups proposed: UG-2: Residential

(b) *Status of construction.*

(1) Year built: 06/18 start

Construction substantial completion date 04/21
This Building is not a permitted Quality Housing project pursuant to the NYC Zoning Resolution.

(2) Class of construction:

Class 1-A Non Combustible; applicable building code: 2014 NYC Building Code.

FIRE RESISTANCE RATING REQUIREMENTS (NYCBC 2014 TABLE 601)	
DESCRIPTION	**RATING**
STRUCTURAL FRAME, INCL. COLUMNS, GIRDERS, TRUSSES	3 HOUR
BEARING WALLS:	
EXTERIOR	3 HOUR
INTERIOR	3 HOUR
NON-BEARING WALLS & PARTITIONS:	
EXTERIOR	SEE TABLE 602

INTERIOR	0
FLOOR CONSTRUCTION INCL. SUPPORTING BEAMS AND JOISTS	2 HOUR
ROOF CONSTRUCTION INCL. SUPPORTING BEAMS AND JOISTS	1.5 HOUR
ENCLOSURE OF VERTICAL EXITS, EXIT PASSAGEWAYS, HOISTWAYS AND SHAFTS	2 HOUR
THE BUILDING WILL BE FULLY PROTECTED BY AN APPROVED AUTOMATIC SPRINKLER SYSTEM INSTALLED IN ACCORDANCE WITH SUBCHAPTER BC 903.	

(3) Certificate of Occupancy, type and number:

"Units" refer to all Units. "Residential Unit" refers to each of the 123 Residential Units.

Prior to the first unit closing Sponsor will obtain a Temporary Certificate of Occupancy from the Department of Buildings of the City of New York (DOB-"Department of Buildings") for those Residential Units which are to be closed. After completion of construction the Sponsor will apply for a (final?) Certificate of Occupancy for the building from the Department of Buildings;

(4) NYC DOB New Building BIS job number:

121204552

(c) *Site.*

(1) Size:
The dimensions of the Development Lot are approximately 95.83' by 98.75' and the area of the lot is approximately 9,463.21 square feet;

(2) Number of buildings and use:
In this document marketing levels are used to describe Floors. A table of equivalence is provided on page 7.

There are (5) buildings on the Zoning Lot: the New Development (46 story condominium building), an existing to remain 7 story building on Lot 56, an existing to remain 10 story building on Lot 49, an existing to remain 3 story building on Lot 29, and an existing to remain 9 story building on Lot 30. The new 46 story condominium building will contain 123 units, located on floors 3 through 42. Mechanical rooms are located in the Sub-Cellar, Cellar, 2nd Floor, 22nd Floor, 34th Floor and on Floors 43-46 (construction designation).

(3) Streets owned or maintained by the project:
The New Development property is located mid-block on the southern side of East 29th Street between Park and Madison Avenues.

(i) Paving:
East 29th Street is paved from building line to building line and is in fair condition. New asphalt will be installed up to 5-ft beyond the road centerline at the direction of NYC DOT.

(ii) Curbing (material and condition):
Approximately 96 feet of existing stone curbing abuts the property and will be replaced with granite curbing per NYC DOT requirements following the completion of construction. The curb will be maintained by the NYC DOT (Department of Transportation);

(iii) Catch basins, drainage (location and condition): N/A

(iv) These items are maintained by the NYC DOT.

(4) Drives, sidewalks and ramps;

(i) Paving (material and condition):
(ii) The existing sidewalk along 29th Street is paved with concrete and in fair condition. New concrete sidewalk will be installed along 29th Street development.

(iii) Catch basins, drainage (location and condition): N/A
(iv) There is one New York City Department of Environmental Protection hydrant located in front of the property, which will remain in place.

(v) Street lighting (material, type, location and condition):

Street lighting is provided by existing public street lamps maintained by the NYC DOT. There is one New York City Department of Transportation Street light located in front of the property, which will remain in place.

(vi) These existing items are provided and maintained by the NYC DOT.

(d) *Utilities*

Entering the building below grade from East 29th Street are:

1. A 12" combined sanitary/storm water building house sewer exiting the building connecting to an existing 4'-0" x 2'-6" combined city sewer fronting the building on.
2. A 4" domestic water service entering the building below grade connected to an existing 20" city water main on East 29th Street.
3. A 6" fire service entering the building below grade connected to a 20" city water main on East 29th Street.
4. 2 Gas services entering the building below grade from existing gas main on East 29th Street. 4 5" FRE conduits encased in 2" concrete.

A. Electricity
   1. Electric service will consist of six (6) sets of 4-500 KCMIL service cables through six (6) new 4" service ducts.
   2. Electrical service is supplied by Consolidated Edison Company, Inc. ("Con Ed"), a regulated public utility. Service from the electrical switchboard consists of 1 service of 4,000 amperes (amps), 3 phase, 4 wire, at 120/208 volts and has the required overprotective devices to feed all loads inside the building.
   3. The electricity to each apartment unit is sub-metered in the core electrical closets throughout the building. The sub-metering system shall be revenue-grade approved by New York City Public Works Commission for billing purposes.

4. Each Residential Unit service is adequately sized to handle all Residential Unit loads. Electrical service ranged from 100 amp to 200 amp, single phase, 3 wire at 120/208 volts. Panelboards within the Residential Unit do not contain a main disconnecting device, the disconnecting devices for the panel is located in the core electrical closets.
5. The number of poles per Residential Unit panelboard ranged from 30 to 80.
6. The corridors and living room have downlights. The Kitchen has under-cabinet lighting and downlights. Powder rooms have a downlight(s) and concealed tape light at the mirror. Washer/dryer closets have a surface mounted light. Some closets have surface mounted light(s). Bathrooms have downlights and a sconce at the mirror.
7. Convenience outlets and appliance outlets are provided throughout each Residential Unit as per 2011 NYC Electrical Code.
8. Public area lighting is provided in all stairways, elevator lobbies, corridors, 34th Floor Amenities, and at all entrances/exits. Exit lights and emergency lighting are located in all public areas.

Residential Units:

Each Residential Unit has ceiling light fixtures in the kitchen, entry corridor, bathroom, powder room, walk-in closet, and washer/dryer closet, as shown/noted in the architectural plans; under cabinet lighting at kitchen cabinets; concealed tape lighting is located at the powder room mirrors, and wall sconces at the bathroom mirrors. The remainder of the Residential Unit lighting is provided by the individual Residential Owner via switched plug, ceiling J-Box, and/or cord outlet.

Convenience outlets and appliance outlets are provided throughout each Residential Unit.

Public area lighting is provided in all stairways, elevator lobbies, service galleries, corridors, 34th Floor and cellar Amenities, and at all entrances/exits. Exit lights and emergency lighting are located in all public areas.

B. Gas
   1. Two (2) Gas services entering the building below grade from the existing Con Edison gas main on East 29th Street.
   2. The gas service will be provided by Consolidated Edison Company of New York, a regulated public utility and is a common charge to Residential Units, including Penthouse fireplaces and Sub-cellar common fire place, space heating and the domestic hot water systems.

C. Water
   1. The building water service is connected to the City of New York public water main. Incoming water is provided by two (2) separate metered water services: One (1) 4" service for Domestic water use and one (1) 6" service for the building fire protection systems (sprinklers, standpipe). The charges for water service provided to the building (including Residential Units and in the public areas of the building) are levied on the basis of a master city meter and borne, upon formalization of the Condominium, by the Residential Units as a common expense.
   2. The domestic distribution piping will be insulated as follows: fiber glass insulation ½" for cold water, 1" for hot water and hot water return piping with molded fittings

D. Sewer and Storm
   1. The building sanitary and storm systems are connected to City of New York public sewer drainage system through one (1) 12" combined house sewer in accordance with the New York City Department of Environmental Protection. Storm drainage is diverted to a storm detention tank located on the Sub-cellar and pumped at DEP acceptable flow rate to the combined sewer as required by NYCDEP.
   2. The 12" combined building house drain exits to East 29th Street. The charges for sewer service provided to the building are levied on the basis of a master city meter and borne, upon formalization of the Condominium, by all the Units as part of the common expenses.

E. Telephone Service
   1. Telephone service is available to each Residential Unit through wiring provided by Verizon or Spectrum (Time Warner) to a single location within each Residential Unit. The service is wired from that location to telephone jacks in various locations throughout each Residential Unit.
   2. Upon creation of the Condominium, each Residential Unit Owner will be responsible for arranging final connections, obtaining a service account, for maintenance of wiring within the Residential Unit, and for the cost of telephone use for their individual Residential Unit. Upon formalization of the Condominium, the telephone charges with respect to the public areas of the building (such as the lobby attendant, elevator alarm, fire alarm, etc.) will be borne by the Condominium as part of the common expense for each Residential Unit.

F. Cable Television Service
   1. Verizon FiOS and Spectrum (Time Warner) will provide television service to the building. Wiring designed for CATV transmission is provided from the Telecom Service Entrance Room in the Sub-Cellar to communication closets on various floors and then to a NID Box within each Residential Unit. Each Residential Unit has distribution wiring from the NID Box to various CATV jack locations throughout the unit.
   2. Each Residential Unit Owner will be responsible for arranging final connections, obtaining a service account, for maintenance of wiring within the Residential Unit, and for the cost of operation and service use for their individual Residential Unit.

G. Data Service

   1. Data Service will be available from Verizon and Spectrum (Time Warner). Wiring designed for data transmission is provided from the Telecom Service Entrance Room in the Sub-Cellar to communication closets on various floors and then to a NID Box within each Residential Unit. Each Residential Unit has distribution wiring from the NID Box to various data jack locations throughout the unit.
   2. Each Residential Unit Owner will be responsible for arranging final connections, obtaining a service account, for maintenance of wiring within the Residential Unit, and for the cost of operation and service use for their individual Residential Unit.

(e) *Sub-soil conditions.*

To our knowledge no soil exceeding hazardous waste regulatory levels was located at the site. Until the current redevelopment, the site was historically occupied by one- to six-story residential and commercial office buildings. The eastern lot (Lot 52) contained a police precinct in 1890 and telephone exchange between 1899 and 1910. The administrative offices for various manufacturing firms, a trucking company, and a chemical company occupied the site buildings between 1920 and 1934. Based on the findings of the 2015 Phase II Environmental Site

Investigation and following removal of all soil from the site, areas of concern are no longer located at the site.

Petroleum staining and odors were observed in soil on the northeastern portion of the site, and a spill was reported to the New York State Department of Environmental Conservation (NYSDEC) as Spill No. 18-02544. The source of the spill appeared to be the eastern adjoining property and the on-site soil impacts were addressed by excavating and removing the stained soil during construction. The NYSDEC spill was closed on October 18, 2018, following the removal of petroleum-contaminated soil and installation of the foundation wall adjacent to the eastern adjoining building. There are no other environmental regulatory commitments or programmatic restrictions on the site (e.g., engineering and institutional controls and Site Management Plan).

Within the bounds of this property, from ground surface to approximately 50 feet below grade, the geotechnical investigation encountered a 5- to 11-foot-thick uncontrolled fill underlain by a layer of sand, gravel, cobbles, and boulders. None of this soil was expansive. Below these soils, the geotechnical investigation encountered decomposed rock and class 1a to 1c (NYC Building Code 2014) bedrock. Neither settlement nor land subsidence issues were found during the geotechnical investigation. In the course of excavation to construct the foundations for this building, all of the soil and decomposed rock layer was removed. The proposed building is new construction with new materials.

(1) The foundation is of new construction. The building is founded on rock with mat slabs and tie-down anchors;

(2) Stabilized ground water is present approximately 14 to 20 feet below the street level and the foundation floor slab and walls are waterproofed with membrane waterproofing; the waterproofing acts as a moisture protection system that prevents further ground infiltration. Waterproofing was applied on the outer face of the foundation walls ("positive-side waterproofing, blindside application"), and below the foundations and floor slabs. The waterproofing was adhered to the foundation walls and floor slab concrete. All penetrations through the waterproofing were treated following the manufacturer's recommendations.

(3) A subgrade drainage system was not used for the permanent ground water control.

(4) Per FEMA Map and Letter, Map Pending Adoption Preliminary December 5, 2013, Map Number 3604970201G the project is not located in a flood zone.

(f) *Landscaping and enclosures:*

(1) Grass cover (type, location): None;

(2) Plantings (type, location):

Ground Floor: Various shrubbery, ground covers and herbaceous plantings located at the Ground Floor Rear Garden

Garden Wall: Various vines planted at base of garden walls at the ground floor of the rear garden

(3) Trees (location):
Ground Floor: (3) trees located at the Ground Floor Rear Garden

There are no street trees located on the zoning lot on 29th Street and 28th Streets. Payment to the NYC Department of Parks and Recreation will be made for 10 new proposed off-site trees;

(4) Fencing (type, location): None;

(5) Gates (type, location): Integrated at Mechanical roof parapet

(6) Garden walls (type, location): Concrete block with brick veneer; concrete block with stucco finish and steel lattice trellis

(7) Retaining Walls: None;

(8) Display Pools and Fountains: None.

(9) Pavers: (type, location) Precast Concrete pavers and natural limestone slabs at the ground floor of rear garden

(10) Irrigation: (type, location) Poly drip irrigation tubing at the ground floor of rear garden running throughout planted areas 1-2" below finished grade

(g) *Building size.*

(1) Total height (approximate total feet from ground level to highest part of roof):
The building is approximately 605' from Average Street Line.

(2) Crawl spaces (floor to ceiling, height): None.

(3) *Number of Subcellars and Cellars:*
1 Subcellar (located approximately 28' below grade) and 1 Cellar (located approximately 16' below grade).

(4) *Number of floors (actual including penthouses):*
There are 46 actual floors above grade. Refer to the following Table of Equivalence for Actual and Marketing floors:

TABLE OF EQUIVALENCE	
ACTUAL FLOOR	**MARKETING FLOOR**
L47 BULKHEAD ROOF	BULKHEAD ROOF
L46	49
L45	48
L44	47
L43	46
L42	45

L41	44
L40	43
L39	42
L38	41
L37	40
L36	39
L35	38
L34	37
L33	36
L32	35
L31	34
L30	33
L29	32
L28	31
L27	30
L26	29
L25	28
L24	27
L23	26
L22	25
L21	24
L20	23
L19	22
L18	21
L17	20
L16	19
L15	18
L14	17
L13	16
L12	15
L11	14
L10	12
L09	11
L08	10
L07	9
L06	8
L05	7
L04	6
L03	5
L02	3

L01	1
CELLAR	C1
SUBCELLAR	C2

(5) *Equipment rooms (location and use):*
The Subcellar contains mechanical equipment rooms, tenant storage, building management services (super's office, super's storage, employee locker and break room) and vertical circulation. The Cellar contains some mechanical equipment rooms and vertical circulation but the majority of the space is for residential amenity use (pool, fitness center, squash courts, pet spa, and laundry). In addition, the 2nd Floor; 22nd Floor; 34th Floor (partial floor), and 43rd to 46th Floors contain mechanical equipment.

(6) *Parapet (height above roof):*
Height from top of roof finish to top of parapet or handrails at mechanical floors will be a minimum of 3'-6" above finished roof.

(h) *Structural System.*

(i) The building is founded on rock with a minimum bearing capacity of 20tsf. Reinforced concrete foundations support the subcellar level, which is comprised of a pressure slab to resist hydrostatic uplift. Rock anchors are provided to provide additional uplift anchorage for both hydrostatic loads and overturning due to wind on the overall building.

(ii) Lateral forces are resisted by a combination of structural concrete shear walls and outrigger beams at the mechanical floor levels. Additional concrete moment frames are utilized to provide additional resistance to building drift under high winds. Wind tunnel testing was undertaken and factored into the structural design. Supplemental damping is not required for the building.

(iii) Reinforced concrete columns convey gravity loads down to the building foundations. Both the columns and walls utilize high-strength concrete to minimize element sizes and thicknesses.

(iv) The slabs are also comprised of reinforced concrete, with slab depressions provided to accommodate terraces and exterior spaces.

(v) With regards to impact noise, a 5 mm resilient underlayment, Pliteq Geniemat or approved equal, is specified to provide impact noise performance to meet or exceed IIC-50 (equivalent to 2014 NYC Building Code).

(1) Exterior of buildings:

(i) Walls:
Curtain Wall (1st floor and above): Curtain wall system, shop Assembled and Glazed manufactured by SOTAWall and installed by W&W. Custom thermally broken aluminum profiles to meet the project performance criteria. Glass to be dual pane, insulated, with a Low E coating, structurally glazed onto the framing in the shop. All gaskets, setting blocks, fasteners, and miscellaneous accessories integral to the system are shop installed. Spandrel glass and aluminum metal panel assemblies at floor slab, columns, partition, and as noted on the drawings are also shop installed. Once curtain wall units are installed on site, the exterior curtain wall assembly forms a pressure equalized building enclosure, allowing for the system to drain and release

water (from exposure to rain and condensation) through its internal gutter system to the exterior of the building at every floor. The curtain wall system includes aluminum metal panel rain screen column cover cladding with weather barrier, flashing and means of drainage to provide a complete enclosure system as shown on the drawings. Where required, system profiles will include panel reinforcement to meet project performance criteria. Where mechanical louver systems occur within the curtain wall system, they will have internal drainage and gutter systems to drain and release water from exposure to rain and condensation. Mechanical louver system is partially shop assembled in unitized modular sections, and installed on site with application of gaskets, insulated metal blank-off panels, flashings and other components to a complete wall assembly. All exposed aluminum components have high end architectural paint finishes with 10 years' manufacturer warranty and a 5-year system warranty. Curtain wall units are anchored to concrete floor slab(s) by means of anchor brackets secured to the concrete. The curtain wall is installed per building standards. Perimeter fire safing and smoke stop assembly is applied in compliance with local codes and regulations. Curtain wall units are designed to maintain a thermal transmittance rating (U-factor) of maximum U-0.38 at vision areas including associated framing, maximum U-0.41 for vents including associated framing, and U-0.055 at opaque areas, including associated framing and interior fit out.

The residential units with terraces will have thermally broken, operable swing doors manufactured by Oldcastle or approved equal. The amenity floor will have thermally broken, operable swing doors, custom manufactured.

Shear Wall: concrete shear wall with insulated metal panel system manufactured by Kingspan and installed by W&W. The thermally broken metal panel system includes weather barrier, flashing and means of drainage to provide a complete enclosure system as shown on the drawings. Insulated metal panels are designed to maintain a thermal transmittance rating (U-factor) of maximum U-0.037 on the south elevation, and U-0.048 on the east and west elevation shear walls.

Mechanical Louvers: Mechanical louvers supplied by W&W, consist of aluminum extruded louver profiles with insulated metal panel wall and louver blank-off panels as shown on the drawings. Mechanical louver systems will have internal drainage and gutter systems to drain and release water from exposure to rain and condensation. Where required, system profiles will include steel reinforcement to meet project performance criteria. Mechanical louver systems will have internal drainage and gutter systems to drain and release water from exposure to rain and condensation. The mechanical louver system is installed on site with application of gaskets, flashings and other components to a complete wall assembly. All exposed aluminum components have high end Architectural paint finishes with 10 years' manufacturer's warranty and a 5-year system warranty. At the roof levels, the mechanical louver wall has an integrated door/gate to allow for roof access. Mechanical louver system is anchored at concrete floor at sill and head utilizing expansion anchors and is further attached to intermediate framing at intermediate floors. The louver walls are installed per building standards.

Main Entrance:
The main entrance consists of all glass safety glazing vestibule with power assisted doors, covered by a glass and metal clad canopy

Other decorative materials, inclusive of bronze, copper, metal panel, terra cotta, and stone cladding systems, may be used on the exterior of the building

Façade Inspection and Safety Program (FISP formally called Local Law 11/ 1998) is applicable. Façade Inspection Safety Program (FISP) mandates the periodic inspection of the exterior walls, appurtenances and balcony railings of buildings greater than six stories in height. The inspection covers the exterior wall, including parapets, balconies and railings. A minimum of one of the facades (typically a street-facing façade) must have a close-up inspection from a scaffold. The other facades are visually inspected from ground level, roofs and setback using binoculars. The Qualified Exterior Wall Inspector (QEWI) will report the condition of the walls to Ownership and The NYC Department of Buildings. Buildings are classified as either Safe, Safe with Repair and Maintenance or Unsafe. Following construction, the exterior building façade will have to be inspected by a licensed professional engineer or architect every 5 years during standard reporting periods established by the City of New York. The building will fall under subcycle "A", beginning with cycle 10 to be completed between 2026, or a minimum 5 years after the effective date on the first Temporary Certificate of Occupancy issued and completed by 2/21/2027.

There will be portions of tax lot line walls above adjacent structures that are concrete and concrete masonry units with insulated metal panel system installed by W&W.

The façade of the Building will include curtain wall systems. The curtain wall glazing contains a low emissivity coating which by its nature causes reflectivity when viewed from the residential unit interiors especially in the evening conditions. As a result of the unique and custom design of the curtain wall system (i) if glass or pieces of the window wall system need repair or replacement the lead time for such repair and replacement may be longer than for ordinary systems and (ii) additional maintenance and repairs may be required over time.

All exterior wall assemblies, roofs and terraces shall have insulation values in compliance with the New York State Energy Code and fire resistance ratings in compliance with the Building Code.

All exterior metals, including fasteners shall be corrosion resistant.

Façade Maintenance:

Maintenance of the exterior vertical facades of the building will be accomplished through a hoist mounted roof carriage (BMU) located on the main roof. The BMU will incorporate a rotating boom to access all facades serviced by this BMU. At the end of the boom is a motorized, rotating cross arm to align the work platform with the wall at any angle to the boom. The roof carriage will have a telescopic work platform to access the facades. It will also have an articulating work platform to access facades underneath the building cantilever. The system will allow the workers to enter the work platform, and then to be boomed out over the parapet and make their drops. After a drop is made, the work platform returns to the top and the rotating boom moves it to another location, or returns it to the storage position. Control of the roof carriage and the work platforms is from the suspended work platform, with a back-up control system on the carriage.
A separate glass handling winch systems (GHU), on the end of the boom will be required to assist with glass replacement. The winch system will be controlled from

the platform and its speed synchronized with that of the platform hoist. Wherever possible, the service elevator can be utilized to carry the glass so that the glass can be brought in from the inside of the building for replacement.
Intermittent stabilization anchors are used to stabilize the work platform during façade maintenance operation.

Special electrical sockets will be built into the building wall, or mounted on the main roof level, for power to the BMU. Hose bib will be provided on the main roof level.

The podium facades below the 3rd floor will be accessed by ground supported equipment. Facades on roof terraces at residential units and amenity floors will be accessed from the terrace and will not be maintained from the BMU. Access to these roofs will be from the individual unit owner residence(s)

The BMU will require periodic maintenance and inspections. Utilization of the BMU stabilizing buttons may require special care in maintaining the façade.

(ii) Windows:
The curtain wall system includes shop installed out-swing awning-type operable windows with limit restriction per NYC Health Code child fall requirements. Window Guard Regulations of the City of New York 6-30-91 Chapter 12 apply. All operable windows will have a 4" opening limit. Operable windows are located at select locations per plans.

The east elevation has a light and air easement. East façade lot line windows on the 15th floor (construction designation) will be protected with a NYCBC 2014 approved water curtain, these windows are not used for light and air. There are no East façade lot line windows from the floor 1 through floor 14.Floor 15 (construction designation), there are 29% openings provided, protected (with a NYCBC 2014 approved water curtain), not used for light and air, as approved by the Department of Buildings. On floors 16 through 38 (construction designation), the East facade lot line windows are unprotected and not used for light and air, as approved by the Department of Buildings.

The west elevation has a cantilever easement. There are no West façade lot line windows from the floor 1 through floor 14. On floors 15 through 38 (construction designation), the West façade lot line windows are protected (with a NYCBC 2014 approved water curtain) and not used for light and air, as approved by the Department of Buildings. Floors 34, and 39 through 42 on the West and East façades are set back from the property line and therefore are not lot line windows. A fire study for the cantilever was performed by CCI, and peer reviewed by Cosentini.

The following Units have Lot Line windows:

Floors 15-21	Apartment A – Master Bedroom & Living Room
	Apartment D – Master Bedroom & Living Room
Floors 23-33	Apartment A – Master Bedroom & Living Room
	Apartment C – Study & Living Room
	Apartment D – Living Room
Floors 35-38	Apartment A – Master Bedroom, Bedroom 3 and Living Room
	Apartment C - Master Bedroom & Living Room

Special Windows:

Window Treatment(s): none, shade pocket provided for future installation

Storefront systems: Custom system in combination with Aluminum Kawneer 1600 framing system.

(iii) Landmark status: None.

(2) Parapets and copings: Secured in place to meet NYC Code. All copings will be painted aluminum with non-corrosive hardware. Flashing will be stainless steel where exposed to moisture. Parapet walls are the curtain wall and aluminum metal panel wall systems.

(3) Chimney and caps:
There will be (1) refuse chute connected to the compactor located on the ground floor that will extend from the ground floor to the roof. Chute shall be 24" diameter of U.S. #16 gauge aluminized steel. There will be one boiler chimney.

(4) Balconies and terraces.

(i) Deck finish (concrete pavers on adjustable pedestals, or approved equal);

Terraces are on the 3rd Floor, 4th Floor, and 34th Floor, and Balconies on Floors 35-42 Floor.

Terraces and Balconies are depressed continuations of the floor slabs and include the structural beam at the northern exterior columns.

Terraces and Balconies are accessed from each Residential Unit from the 3rd Floor, 4th Floor, and Floors 35-42 Floors, and from the 34th Floor Amenity Space. The 34th Floor terrace is a Residential Common Element and will be allocated as an accessory to residential space on the Certificate of Occupancy.

Terraces and Balcony structural components are constructed with concrete. Structural slabs are being poured to provide positive slope to drains. 3rd Floor, 4th and 34th Floor terraces and balconies are insulated with rigid insulation loose laid over the top of a drainage board and the waterproofed deck, with finished metal coping; concrete pavers on adjustable pedestals as the finished walking surfaces. The waterproofing will make use of a cold-fluid applied roofing and waterproofing membrane. The waterproofing system will be installed continuously over the field of the roof, onto perimeter curbs and parapets. All drains, pipe penetrations, railing penetrations, etc. will be wrapped with cold-fluid applied flashing membrane.

The 35-42 Floor balconies are insulated on the top, underside, and side (wrapped) with rigid insulation; concrete pavers on adjustable pedestals are the finished walking surface. The waterproofing will make use of the same cold-fluid applied roofing, waterproofing, and flashing system.

There are swing doors from the 3rd Floor, 4th Floor, 34th Floor, and Floors 35-42 to the terraces.

Residential Limited Common Elements:

The 3rd Floor, 4th Floor, and Floors 35-42 terraces are for the exclusive use of the Residential Units they serve.

Terrace lighting: Residential terraces are provided with downlights or path lighting.

Quantities of terrace lighting: per drawings

(ii) Balustrade (type, material)

None, the railing is mounted in a metal shoe with metal posts at the 3RD Floor through the Roof. The design does not create "ladder effect".

(iii) Railings (material);
3rd, 4th, 34th, 35th through 42nd Floor: metal railing with metal cap in metal rail shoe with metal posts.

Stair A Bulkhead, Stair B Bulkhead, and Elevator Machine Room Bulkhead: concrete and structural stud parapet with composite aluminum coping.

Additionally, the mechanical roofs are enclosed by a full-height curtainwall system and concrete curb.

Copings (material); Painted aluminum at the 3rd Floor, Roof, Stair A Bulkhead, Stair B Bulkhead, and Bulkhead Roof.

(iv) Soffits (material);

The soffits at the 15th floor cantilever, 34th through 38th floor cantilever, and at the 39th-41st floors will be prefinished aluminum panel on metal framing with insulation.

(v) Doors to balconies and terraces (type, material);

Residential Units:

Doors to terraces and mechanical balconies:

All the terrace doors are manufactured Oldcastle or approved equal, with thermal break.

The terraces are to have a thermal break system consisting of insulation wrapping the terrace slab.

(5) Exterior entrances.

(i) Manufacturer of Main Entrance Doors: Light stile and rail type balanced doors by Ellison. Rockwood #RM3301 x MP 1-1/4 pulls. Von Duprin #HD-QEL3347A-T 48 panic exit device. Von Duprin #PS914 x 4RL x 2RS x BBK x KLC boxed power supply unit. Stanley "Magic Force" (low energy) "Power Now" concealed overhead power operator. Rear Garden Doors: Light stile and rail type balanced doors by Ellison. Rockwood #RM3301 x MP 1-1/4 pulls.

(ii) Pair of 2 coat painted aluminum ESA400 Dorma bi – parting automatic sliders with 3/8" clear tempered glass at door opening #1-13.

A partial thermal break has been installed between the exterior terraces and interior spaces.

Options of doors, frames and manufacturers:

Residential Units:

- 1/2" minimum thick tempered glass entrance with patch fittings, frameless, Blumcraft or approved equal

(iii) Exterior doors and frames (material, type, lock);

Aluminum and glass, storefront. Main entry door at 29th Street equipped with two exit devices, masterkeyed cylinder, electric strikes, door contacts and card reader. Exterior door to garden equipped with two flush bolts, electric lock, masterkeyed cylinder, concealed closer, door contact and card reader.

(iv) Vestibule doors and frames (material, type, lock);
Vestibule doors are the first set of interior doors immediately following the exterior doors. Pair of 2 coat painted aluminum ESA400 Dorma bi – parting automatic sliders with 3/8" clear tempered glass at door opening #1-13.

(v) Exterior stairs (material, location);

Painted hollow metal door, hollow metal frame. There is 1 egress stair that exits directly to the exterior at East 29th Street to the west of the Ground Floor residential lobby.

(vi) Mail boxes (type, location);

The mailroom is located off the Ground Floor residential lobby.
US Postal Service approved mailboxes are provided.

(vii) Lighting (type, location);

Residential Unit: Refer to below to (p) under Lighting and Fixtures

(6) Service entrances.
One (1) pair of 3'-0 x 8'-0 hollow metal doors with painted aluminum cladding to be installed at Door 1-12 with HW set #E13, is provided along East 29th Street at the western edge of the building. No other gates, exterior stairs, or railings are provided.

(7) Roof and roof structures. Describe:

(i) Type roofs for all areas:

- IRMA roofing assemblies occur at all terraces, balconies and Garden at Entry.

- Conventional assembly occurs at the ground floor pool roof, Main and Bulkhead Roof.

Options of roofing manufacturers, or approved equal: Sika, Siplast or Soprema.

IRMA Roof System:

- The roofing membrane will be installed directly on the roof deck substrate. Extruded polystyrene rigid insulation (Styrofoam) will be loose-laid over the membrane, followed by a drainage board. A filter fabric will be loose-laid over the rigid insulation followed by pavers on adjustable pedestals to provide a level walking surface. The roofing membrane will be installed over a substrate that provides positive slope to drain.
- At the Entry Garden, the roofing membrane will be installed directly on the roof deck substrate, followed by drainage mat, loose laid insulation, filter fabric (air layer) and mudset pavers.

Conventional Roof System:

- A roofing vapor barrier/temporary roofing will be installed directly on the roof deck substrate. Flat or tapered polyisocyanurate insulation will then be fastened or adhered over the roof deck and vapor barrier. A high density coverboard is then fastened or adhered over the insulation followed by the roofing membrane. The roofing membrane will act as the walking surface.

(a) Material

The roofing and waterproofing systems will make use of a cold-fluid applied, fully reinforced waterproofing membrane and flashing system. The roofing system will provide a monolithic membrane installed over the prepared substrates.

Manufacturer selection is pending. Specified basis of design for the roofing and waterproofing systems throughout the building are to be manufactured by Sika, Siplast or Soprema.

IRMA Roof System:

The roofing material is a cold fluid applied protected membrane, fully insulated roofing assembly with integral cold-fluid applied flashings.

Cold-fluid applied membrane applied over prepared concrete decks.

Install drainage board, insulation, filter fabric and pavers on adjustable pedestals (or mudset pavers) over cold-fluid applied roofing membrane.

Conventional Roof System:

The roofing material is a cold fluid applied protected membrane, fully insulated roofing assembly with integral cold-fluid applied flashings.

Cold-fluid applied membrane applied over adhered/fastened cover board and tapered/flat insulation.

Torch applied vapor barrier/ temporary roofing membrane applied over prepared concrete deck.

Additional roof flashing and counter flashing and other trim are aluminum sheet metal and manufactured reglets.

(b) Insulation

IRMA: The exterior insulation is factory-fabricated 6" rigid extruded polystyrene foam at terraces over slab or 3" rigid extruded polystyrene foam around the slab at balconies that is sloped to 4" cast iron roof drains. The slab will provide positive slope to drain. The roof system is designed to achieve a thermal transmittance value of R-30.

Conventional: The exterior insulation is factory-fabricated flat or tapered rigid insulation with a minimum 6 inch thickness installed over the slab. The insulation will provide positive slope to drain. The roof system is designed to achieve a thermal transmittance value of R-30.

Above the finished ceilings of the Ground Floor, 21st floor, 33rd floor, 34th floor and 42nd floor there is acoustical insulation provided by either sound batt insulation or ductwork tight to the bottom of the slab above.

(c) Surface finish

Concrete pavers on adjustable pedestals.

(d) Bond or guarantee, or approved equal:

Manufacturers Roofing IRMA Warranty: shall be issued for a 20 year NDL (no dollar limit) labor and material watertight warranty. In the event of a membrane failure, the warranty is to cover the cost of removal or replacement of overburden at no additional cost to the Owner. Warranty includes insulation will maintain 80% of its R-value. IRMA roofing systems are located at roofs with pavers.

Contractors Warranty IRMA: Applicator shall supply Owner with a separate workmanship warranty. In the event any work related to membrane application, flashing, or metal is found within the three years of acceptance to be defective or otherwise not in accordance with the Contract Documents, the Applicator shall repair that defect at no cost to the Owner.

Manufacturers Roofing Conventional Warranty: shall be issued for a 20 year NDL (no dollar limit) labor and material watertight guarantee. Warranty includes all materials in the assembly including insulation, coverboard, underlayment board, etc. Separate warranties shall be issued for each roof type; the warranties would be transferrable to the Condo Board.

Contractors Warranty Conventional: Applicator shall supply Owner with a separate workmanship warranty. In the event any work related to roofing, flashing, or metal is found within the three years of acceptance to be defective or otherwise not in accordance with the Contract Documents, the Applicator shall repair that defect at no cost to the Owner.

(ii) Drains:

(e) Location, material, and type

Subcellar:	cast iron; floor drain nickel bronze; adjustable tops cleanout
Cellar:	cast iron; floor drain galvanized cast iron; trench drain nickel bronze; adjustable tops cleanout cast iron; funnel drain
Ground Floor:	composite metal; trench drain cast iron; floor drain
Roof:	galvanized cast iron; roof drain with overflow, under deck

Stair A, B, Bulkhead Roof: cast iron; roof drain with overflow, under deck

All other finished areas: cast iron; floor drain

(f) Gutters and leaders (type, material)

There are no gutters. There are 2 leaders from the Bulkhead Roof.

(iii) Skylights: A metal skylight type smoke vent with translucent panels, 5'-4" x 5'-4", will be provided above Stair A and Stair B.

(iv) Bulkheads:

(a) Stairs (material): None.

(b) Elevator (material): None.

(c) Other

There are bulkheads located at the Bulkhead Roof to enclose the Elevator Machine Room, Stair B and Stair A. The walls are a continuation of the concrete/insulated metal panel clad walls below.

There is 1 wall-mounted elevator louver at the 46th Floor for the non-mechanical elevator vent / smoke hatch.

(v) Metal work at roof levels:

(a) Exterior, steel stairs with galvanized finish (material): (1) located at 46th floor to Roof Bulkhead

(b) Vertical ladders, including gooseneck (material):

(c) Railings (material): Composite metal railings and coping at parapet.

(d) Hatches to roof (type, material): (2) hatches one from each stair to the Bulkhead Roof. Skylight type smoke roof hatch.

(e) Other

34th Floor Amenities:

Flashing and trim
Shoe at parapet railings
Wall cladding
Roof / overflow drains
Coping Metal panels
Planter boxes

Cooling Tower and exterior equipment will sit on steel dunnage.
At the 3rd floor terrace there are privacy screens between sections of individual unit terraces.

Roof:

Flashing and trim
Cap and shoe at parapet railings and at mechanical balcony
1 door at Tank Roof
1 door at the west exterior wall of the Vestibule – cooling tower;
1 load bank;
1 trash chute exhaust;
1 corridor supply fan;
1 AC Unit serving the EMR;
Plumbing vents with supports as required;
2 stair ventilation exhaust fans with exterior ductwork at Stair A and Stair B bulkheads;
2 boiler flues with caps (Overflow pipes with pipe supports at fire service storage tanks;
2 access hatches at fire service storage tanks;
Internal pipes with slow closing ball cock valves at fire service storage tanks;
Roof / overflow drains
Gooseneck vents

Bulkhead Roof:

Flashing and trim
Roof drain with overflow

(vi) Rooftop facilities:
No rooftop antennae, cell phone towers, satellite dishes; an approved FAA warning light will be provided as approved and requested by the FAA.

Lightning Protection: An early streamer emission lightning preventer system will be provided. The system will consist of the early streamer emission air terminal, conductors, mast and complementary parts.

(8) Fire escapes: None.

(9) Yard and courts. Describe each yard or court including front, rear and interior areas, listing methods of access:

This project is located on an interior lot, approximately 99.97' to Madison Avenue from Air Rights Lot 56. Existing Buildings on Lots 56, 49, 29, and 30 shall remain. The new building provides a 30' Rear Yard (within this Rear Yard is the Garden and Roof of Pool)

(i) Paving:	Hanover precast concrete pavers and limestone slab pavers set over a sand setting bed and ¾ clean drainage stone.
(ii) Drainage:	HDPE drainage pipes connecting stainless steel inlets at the courtyards low points to collect the surface drainage.
(iii) Railings:	Describe railings material. N/A
(iv) Stairs:	Describe stairs material. N/A
(v) Fencing	Describe fencing type and material. N/A
(vi) Walls:	Describe walls type and material. The two courtyard parapet wall enclosures consist of a poured in place concrete core with brick veneer attached with mortar. A third wall on the interior of the courtyard space at the slab fold of the structure shall be finished with a white stucco and vine trelliage.
	Describe structural integrity of retaining walls. N/A

(10) Interior Egress Stairs.
Scissor stairs A and B to comply with applicable code(s).

Stairs A, B: the walls and stairs have concrete finish with paint

(i) Number of stairs of each type:

Stair A: 2-hour egress scissor stair at Subcellar-Roof, serving Subcellar- Roof.
Quantity: 1;

Stair B: 2-hour egress scissor stair at Subcellar-Roof, serving Subcellar- Roof.
Quantity: 1;

(ii) Enclosure (construction and interior finishes):

Stair enclosure construction is as per and as follows;
interior finishes. Stair enclosure construction is
2-hour fire rated and is compliant with applicable codes based on manufacturer-provided data. Rated enclosure will be either concrete walls or with 2 layers of 5/8" GWB type X on both sides of 3 5/8" metal stud.
The interiors are painted.

(iii) Stair construction:

Stairs A, B: Concrete

(iv) Stringers (material):

Stairs A, B: None, the stairs are monolithic;

(v) Treads (material):

Stairs A, B: Concrete with slip resistant nosing and luminous markings as required;

(vi) Risers (material):

Stairs A, B: Concrete;

(vii) Guard Rails (material):

Stairs A, B: None. Handrails are wall-mounted;

(vii) Balustrade (material):

Stairs A, B: None. Handrails are wall-mounted;

(11) Interior doors and frames:

Doors and frames meet applicable fire/safety standards based on manufacturer-provided data.

(i) Unit entrance doors and frame: ¾ hour rated solid wood door with rated metal frame typical or glass and aluminum door with an aluminum frame at the 39th and 42nd floor entry.

Residential unit interior doors and frames: Solid wood doors with solid wood frames – not rated, and glass and aluminum sliding doors with an aluminum frame

(ii) Corridor doors and frames: Hollow metal doors and frames, non-combustible, fire rating as required by code.

(iii) Stair hall doors and frames: Hollow metal doors and frames, non-combustible 1 ½hour rating

(iv) Roof doors, cellar doors and frames: Hollow metal doors and frames, non-combustible, fire rating as required by code.

(12) Elevators.

(i) Number of passenger and service elevators:

Residential Units: Two (2)
1 passenger elevator ("PE1"), 1 passenger/service elevator ("PE2").

(ii) Manufacturer, age of each and capacity (in pounds and number of passengers):

Residential Units: 3,500 lbs. capacity elevators
Manufacturer: OTIS, model: Skyrise

(iii) Type of operation for each elevator by elevator number or location in building:

Residential Units: Two (2) 3,500 lbs. capacity elevators operating at 1,200 fpm speed. The two elevators are operating as a group automatic with variable voltage, variable speed, variable frequency (VVVF) control system
PE1: machine above; Machine room is located above the hoistway
PE2: machine above; Machine room is located above the hoistway

(iv) Automatic (type of controls):

Elevators will be fitted with car lanterns and gongs in full compliance with ADA guidelines.

(v) Floors served: elevators will be serving Sub-Cellar, Cellar, 1 thru 44th floor

(vi) Type: Elevator are operated by gearless type traction machines located above the hoistway

Gearless traction;

(viii) *[sic]* Doors:

Over all elevator car height is 9-0" and fitted with 3'-6" wide x 8'-0" high single speed side slide doors

(ix) Location of machine room:

Elevator machine room is located above roof level at the top of the hoistway.

(x) AC motor (manufacturer): Elevator motor will be permanent magnet AC type and controlled by VVVF drive

As of this report issuance selection of manufacturer is pending;

(xi) AC motor-generator set (manufacturer): N/A

As of this report issuance selection of manufacturer is pending;

(13)Elevator cabs.

(i) Kind (manufacturer): Otis, PE1: 6573273500/1200GRLS, PE2: 6573283500/1200GRLS, or approved equal

(ii) Floor (material): Stone tile, or approved equal

(iii) Walls (material): Glass panel and metal panel, or approved equal

(iv) Ceiling (material): Metal, or approved equal

(v) Lighting: LED downlights and cove light, or approved equal

(vi) Alarm, safety system:

There is a distress light and buzzer for each elevator at the central console, and an acknowledge button common to all elevators. One car operating panel at each elevator which shall include an alarm button which, when pressed, will ring alarm bells, one located in the hoistway and one located remotely, and will operate distress signals such as a buzzer and indicator in a remote location. There is an elevator annunciator panel in the vicinity of the Ground Floor Residential Lobby entrance. At every elevator lobby served by PE1 and PE2 there is a ceiling mounted area smoke detector that initiates elevator recall.

(i)Auxiliary facilities:

Ground Floor Auxiliary Facilities:
(1) Package Room

Cellar Auxiliary Facilities:
(1) Laundry Room

SubCellar Auxiliary Facilities:
Tenant Storage: 2634 sf, 24'-4"x 80'
Tenant Storage 2: 544sf, 21'-2" x 24'-4"

(j) Laundry rooms.

(i) Location and number of rooms:

Cellar: 1 common laundry room, 132sf
3rd Floor – 42nd Floor: Individual washer/dryers are provided in Residential Units.

(ii) Clothes washers, number and type:

Cellar: 2 quantity, commercial type, card operated, gas;
3rd Floor – 42nd Floor: 1 per Residential Unit totaling 123, residential, electric;

(iii) Clothes dryers (number and type):

Cellar: 2 quantity, commercial type, card operated, gas;
3rd Floor – 42nd Floor: 1 per Residential Unit totaling 123, residential, electric;

(iv) Room ventilation (method and final exhaust):

Cellar: Make up air shall be provided in the common laundry room;

(v) Dryer ventilation (method and final exhaust):

Cellar: Dryers will be exhausted through common duct, which will terminate in the 2nd Floor mechanical equipment room exhaust fan. The fan will be equipped with static control sensors, VFD drive and controls. A make-up air fan located on the ceiling of the laundry room will be provided as per code. The fan will be interlocked with the exhaust fan.

Mechanical ventilation and exhaust system is provided to serve the laundry room. Intake and exhaust is through the louver band located at the 2nd Floor.
3rd Floor – 42nd Floor: ventless dryer

(k) Refuse disposal.

An extruder compactor is located in the compactor room on the Ground Floor, 624sf. Refuse is stored in the trash compactor room. The room is enclosed, temperature controlled, and ventilated as required by the NYC Building Code.

A 24" diameter trash chute runs from the 44th Floor down to the 1st floor. The top of the chute will be vented to the exterior at the Roof. Trash chute rooms are located on the 3rd Floor – 42nd Floor.

(i) Incinerator(s). None.

(ii) Compactor (number, location, capacity, type, manufacturer)

(1) Compactor for Residential Units is located at the Ground Floor, in a 624sf room, capacity as
per NYC Building Code, type and manufacturer are pending.

(iii) Approvals by authority having jurisdiction: pending

(iv) Initial storage location (ultimate storage location):

Ground floor trash storage room;

(v) Pick-up schedule, and whether public or private provider:

Residential Units: to be determined by Sponsor. Sponsor to provide for private pick-up in budget, if applicable.

(l) Bicycle Storage. Describe, including:

(i) Location and number of rooms:

Location: Ground Floor, 1 room total, 649 sf.

(ii) Bicycle racks, number and type:

There are 62 composite modular metal bicycle racks/spaces provided total.

(iii) Manufacturer: Dero Ultra Spacesaver or approved equal.

DESCRIPTION OF BUILDING MEP/FP SYSTEMS:

General

The building air conditioning systems shall be capable of maintaining the following design standards:

Outdoor Design conditions:

Winter: +0° F. DB.

Summer: 95° F dry bulb, 75° F wet bulb

Cooling Tower: 78° F wet bulb

Indoor Design Conditions

Lobbies/Public Spaces/Amenity Spaces

Summer: 75°F, 50% relative humidity

Winter: 72°F (No humidity control)

Maximum Noise Criteria: NC = 40

Minimum outside Air Supply: As per New York City Mechanical Code Chapter 4

Apartment Units

Summer: 75°F, 50% relative humidity

Winter: 72°F (No humidity control)

Maximum Noise Criteria: NC = 35 at med fan speed

Mechanical ventilation:

Mechanical ventilation sized for 100% of units' bathroom's exhaust air quantity and it shall be in compliance ventilation air rate requirements based on 2014 NYC Mechanical Code.

Fitness Center

Summer: 72°F, 55% relative humidity

Winter: 70°F

Maximum Noise Criteria: NC = 45

Minimum outside Air Supply: As per New York City Mechanical Code Chapter 4

Typical Floor Public Corridor

Summer: 75°F, 50% relative humidity

Winter: 72°F (No humidity control)

Maximum Noise Criteria: NC = 35

Mechanical ventilation:

Mechanical ventilation shall be sized for ½ CFM per Sq. Ft. of corridor area and it shall be conditioned outside air. Outside air exceeds the minimum outside Air Supply as per New York City Mechanical Code Chapter 4.

Central Cooling Plant

Conventional Water Source Heat Pump System: System will be utilized a central condenser water system consisting of a cooling tower, condenser water pumps and condenser water piping distribution system. In addition, system will be utilized hot water by means of the "heat injection" to the condenser piping loop to maintain water temperature during winter season. Hot water will be generated by high efficiency condensing boilers. The system consists of a 2-pipe closed loop condenser water distribution to distribute condenser water to heat pump units to support cooling and heat loads of the building spaces. During cooling season heat will be rejected by cooling tower through condenser water distribution loop. During heating season, heat pump system will absorb heat from the condenser water loop utilizing the refrigeration cycle which operates in reverse mode. The system is capable to have simultaneous cooling and heating loads.

Central Condenser Water System:

Central condenser water system will be provided for heat rejection from the building's water source heat pumps and water cooled "DX" air conditioning units. System will consist of a central cooling tower and a primary and secondary condenser water distribution system with all associate pumps, plate and frame heat exchangers, valves piping and appurtenances.

Cooling Tower:

Cooling tower will be open circuit, induced draft and crossflow type of tower and will be sized for 550 nominal tons, 2 cells at 2 GPM per ton, 1,000 GPM total based on 15°F delta. Thus, condenser water is selected for 85°F - 100°F temperatures. Each cell will be 275 tons, about 550 GPM water flow. However, building actual peak cooling load is approximately 450 nominal tons. Extra tower capacity will be provided to maintain more than 60% of the building's load in case one cell is off line for service. Cooling tower will be located on the top main roof of the building and will be mounted on a steel dunnage support with spring vibration isolators. Fan motors will be high efficiency and they will be equipped with variable frequency drives (VFD). Each fan motor is rated for 20 HP and there are two fans total for the cooling tower. Fans 550 are selected to be Whisper quiet fans to meet code required noise criteria. Cooling tower will be made by Baltimore Aircoil Company (BAC), Model No. PT2-0809A-5M2 or approved equal manufacturer.

8" condenser water supply and return from cooling tower will be circulated to the plate and frame heat exchangers through primary condenser water pumps located in the mechanical equipment room (MER) on 43rd floor. Secondary condenser water system with pumps located in the same floor MER and they will circulate water to the residential heat pumps units, heat pump units and "DX" water cooled units in which are designed to support amenity spaces, pool area, and back of the house (BHOH) spaces through the piping distribution horizontal loops and multiple small vertical risers. Vertical pipe riser will be run to serve via multiple floors and feed apartment heat pump units connected to each set of risers (2 risers).

All piping distribution loops will be connected through 6" main express secondary condenser water supply and return vertical risers. Express riser will decrease in diameter size as it runs to the lower floors of the building. All piping distribution loops will be located at the ceiling of 42nd, 33rd, 22nd and 2nd floors.

Primary condenser water pumps will be equipped with high efficiency motors and VFDs. Pumps will operate as scheduled to alternate and each motor will be rated for 20HP. Pump water flow is 800 GPM at total dynamic head (TDH) of 65 foot. Pump efficiency will be approximately 82%. Pumps will be Model No. 40957 LCS as manufacturer by PACO company or approved equal product.

All indoor and outdoor primary condenser water piping shall be provided with insulation. Secondary piping feeding the residential units and BOH spaces units will not require insulation.

Connections for supply return, equalizing line, make- up water line, and overflow/drain piping for the cooling tower will be provided with shut-off and motorized valves.

Each cell shall be individually piped and provided with the associated valves.

Each cell shall be winterized. Each cell will be equipped with 10 kW, stainless steel, electric heater for operation down to -20 deg. F for freeze protection.

Cooling towers to be provided with water treatment, sand filtration system and bleed-off piping and associated valves.

All exposed primary condenser water piping including cold water make line for the cooling tower to outdoor conditions shall be provided with electric heat tracing to avoid freeze during winter operation.

Condenser water distribution system: A full condenser water distribution system including all piping, pumps, controls, valves and appurtenances shall be provided.

Secondary water system which will be located on 43rd floor MER will be consist of the two (2) plate and frame heat exchangers and two (2) secondary condenser water pumps. Appropriated piping, valves, controls and appurtenances shall be provided to connect the secondary system equipment. One extra heat exchanger and pump will be provided to maintain system's redundancy and reliability. Pumps will be provided with high efficiency premium motors and VFDs. Water flow of each pump will be 800 GPM and motor will be rated for 50 HP at 135 foot of TDH. Efficiency of the pumps will be about 80.5%. Pumps will be Model No. 40129 LCS as manufacturer by PACO company or approved equal product.

The plate frame heat exchangers are sized of 550 GPM water flow of each and selected for 88°F - 103°F of condenser water loop. Heat exchangers will be made by Kelvion manufacturer with Model No. NC04XBYF-150 or approved equal product. Heat exchangers are AHRI certified equipment. All piping and valves required to interconnect to the secondary system will be provided .

Central Heating Plant

The main central heating plant is located in the boiler room of the 44th floor of the building tower. Boiler plant will consist of two (2) gas fired high efficiency condensing type of boilers and two hot water pumps. Each boiler capacity will be at 3,500 MBH @ about 96% efficiency and each hot water pump will circulate a water flow of 212 GPM. Extra capacity is provided to each boiler to maintain a 60% redundancy of the boiler plant in case one of the two boilers is off line for service. Both boilers will be operated during winter

season for maximizing boiler plant efficiency. Boiler flue will be a double wall type flue and AL-29-4C type material. Flue will be about 20 inches in diameter with 1 inch insulated outer jacket and it will be extended above the bulkhead roof and terminated 3'-0" above the highest construction point of the building within 10 ft. radius. Individual hard connection combustion air duct will be provided for each boiler from common outside air source. Hot water will be used for building heating and condenser water heat injection. Boilers will be made by Viesmann, series Vitocrossal with Model No. 300 CA3B or as approved equal product. Boilers will be equipped with a digital boiler control and safety devices.

Hot water will be circulated through hot water pumps which will be located 44th floor boiler room to feed secondary water piping loop systems located on 43rd floor for heat injection. 6" main hot water supply and return pipes will run from main boiler plant down to 43rd floor, whereas 5" express hot water supply and return piping risers will run from the 43rd floor down to sub-cellar to feed heating elements or coils, hot water unit heaters and hot water coils for water cooled units. Hot water pumps will be equipped with high efficiency motors and VFDs. Pumps will operate as scheduled to alternate and each motor will be rated for 25HP. Pump water flow is 300 GPM at total dynamic head (TDH) of 135 foot. Pump efficiency will be approximately 70%. Pumps will be Model No. 30127 LCS as manufacturer by PACO company or approved equal product.

Pumps will be circulating hot water to maintain the temperature of the pool water and the heating of the spaces.

All hot water boiler piping distribution and connections including pumping system for each boiler plant. Hot water piping distribution systems shall be provided with appropriated insulation. Pumps will be provided with premium motors and VFDs.

Each boiler shall be based on Viessman manufacturer, or approved equal manufacturer. Model number, capacity and performance rating boilers are shown in schedule on drawings. Each boiler plant will have approximately at minimum/maximum water flow of 25/215 gallon per minute (GPM) and 25/60 GPM. Boilers will be operated at minimum/maximum gas pressure of 4"/14" w.c.

Boiler will be of the fire tube or water tube type.

Boiler flue will be constructed of AL29-4C stainless steel.

Boiler flue will be extended 3 feet above the highest building point within 10 ft. radius through roof. Flue shall be supported based on the flue manufacturer's recommendation and structural engineer designed supports.

Each boiler plant will be interfaced into a master safety and control panel and connected to the building management system, BMS for control and monitor.

Boilers will be equipped with automatic isolation valves.

Two (2) hot water pumps will be provided, (one pump will be designated as a stand by duty pump). Pumps will be equipped with variable frequency drives (VFD) and controls to alternate pumps for similar operation time. Pumps will be equipped with premium high efficiency motors and each pump motor will be 20 HP and 3 HP respectively.

Expansion tanks and air separators will be provided to the heating system. Tank volume size will be approximately 80 and 53 gallon capacity for each boiler plant.

All associated piping along with shut-off and control valves and appurtenances shall be provided to hot water plant and piping distribution system.

Typical Apartment Units Cooling and Heating

The heating and cooling for each apartment unit shall be provided by a two (2) pipe water source heat pump unit based on the room space area load. Typical heat pump units shall be selected based on 9,000 Btu/hr. through 18,000 Btu/hr. capacity range heat pump units shall be sized to run at medium speed. There will be also about one and half a dozen of vertical stack unit with a rated capacity of 24,000 Btu/hr. and they will be instated in acoustical treated closets for noise attenuation. Units (HP) will be factory tested and pre-piped along with appropriate valve trims. Vertical stack heat pump units with in conjunction of 2-3 small ceiling mounted, horizontal discharge type of units will be mostly utilized for a typical apartment floor layout. Mixed of vertical and horizontal heat pump units will be utilized throughout the residential floor based on apartment layouts.

Vertical stack heat pumps will be Omega manufacturer or approved equal product, with the following Model numbers, capacities and drawing tag names;

a. HRPX030 HP-A with 9,000 Btu/hr. capacity.

b. HRPX040 HP-B with 12,000 Btu/hr. capacity.

c. HRPX060 HP-C with 18,000 Btu/hr. capacity.

b. HRPX080 HP-D with 24,000 Btu/hr. capacity.

Horizontal, ceiling mounted heat pumps will be Carrier manufacturer or approved equal product, with the following Model numbers, capacities and drawing tag names;

a. HTS-TUC-009 HP-CA-A with 9,000 Btu/hr. capacity.

b. HTS-TUC-012 HP-CA-B with 12,000 Btu/hr. capacity.

c. HTS-TUC-015 HP-CA-C with 15,000 Btu/hr. capacity.

b. HTS-TUC-018 HP-CA-D with 18,000 Btu/hr. capacity.

Units shall be provided with automatic control valves, auto-balancing valve and ball type shut-off valves. These valves shall be factory installed and tested on each heat pump unit.

Units shall contain a fan, compressor, expansion valve, filter, and controls. Units will be selected for NC-35.

Each heat pump unit shall be provided with factory stainless steel drain pan under coil and overflow shut-off switch.

Heat pump units shall have unit mounted microprocessor controls, solenoid isolation valves, removable chassis for maintenance, stainless steel braided hose kit, wall remote mounted space 7-day programmable touch type thermostat, R410A refrigerant circuits with performance exceeding ASHRAE 90.1 efficiency and NYC energy code. Minimum cooling efficiency shall be 13.0 EER and minimum heating efficiency shall be 4.3 COP.

Vertical stack heat pump units will consist of insulated cabinet, chassis, centrifugal forward curve fan and electronically commutated motor (ECM) for higher fan operating efficiency. In addition, units will have insulated return air panels and base stand supports with neoprene pads. Sound baffles will be provided when units are required to have more than one discharge air supply opening. Units shall be installed in a sound attenuated and dedicated drywall frame closet based on unit manufacturer and acoustical consultant recommendation.

Horizontal, ceiling mounted heat pumps units will be ducted units and they will consist of insulated and enhanced sound attenuation cabinet, sound blankets at units' compressors, premium efficiency fan motors, direct drive which motors will be electronically commutated motor (ECM) for higher fan operating efficiency. In addition, units shall be provided with factory installed stainless steel non-corrosive drain pans and condensate overflow switch for water leak protection.

Upon horizontal units' installation mechanical contractor shall provide all units with the proper hanging rods and vibration isolations.

Ceiling mounted, horizontal discharge type units shall be installed above either closet or toilet of each apartment unit. Two ceiling access panels will be provided for unit routine service and maintenance.

Apartment Unit Ventilation shall be provided as follow:

Ventilation air shall be provided directly to each apartment from a dedicated outside air, "DX" water cooled type units. Ventilation air will be cooled and heated to a neutral temperature and will also be dehumidified. Both sensible and latent energy will be recovered from the kitchen and toilet exhaust systems. Apartment ventilation air will be sized to maintain a neutral pressure in each apartment unit when apartment's kitchen system is not operational. When the apartment's kitchen is energized, the slight negative pressure shall be maintained in each apartment. There shall be two (2) energy recovery ventilation units will be located; one in the 22th and 43rd floor mechanical equipment rooms (MER).

Each unit will be serviced its own zone. Refer to air riser diagrams. Vertical ductwork risers will deliver ventilation air to each apartment unit. Each unit will be provided with a supply fan, exhaust fan, DX water cooling system, MERV 8 pre-filter and high efficiency filtration, minimum MERV 13 filter, hot water heating coil, with enthalpy wheel DX cooling coil, factory built-in DDC controls. Each energy recovery unit will be provided with an external and dedicated exhaust fan. Each exhaust fan's control will be interfaced with energy recovery unit's controls to operate based on the sequence of operations and design intent. Also, a ventilation air ductwork riser from the energy heat recovery (enthalpy wheel) water cooled "DX" unit shall supply air to public corridors/elevator lobby based on the code ventilation rate requirements or 0.5 cfm/sf, whichever is greater. Vertical ductwork risers will deliver ventilation air apartment units as well to the public corridors through a separate vertical duct riser which shall be installed in fired rated shafts. Each apartment and corridor supply will be provided with wall supply grille or register equipped with opposed

blade damper (OBD) for air balancing. Duct branches connecting supply grilles or registers and they are greater than 20 square inches will require to be equipped with fire dampers.

"DX" cooling unit system will consist of multiple complete refrigeration circuits including multiple compressors (15HP maximum size) based on unit capacity, water cooled condensers, evaporator coils and expansion valves. An individual discrete refrigeration circuit will be provided for each compressor.

Units shall be made by United Cool-Air manufacturer or approved equal manufacturer with the following Model Numbers, VZWD70G4DTAC-A-X and VZWD20G4DTAC-A-X

Performance data and capacity of each unit are listed in unit schedule. Ducted supply grille or register form supply duct risers, equipped with opposed blade damper (OBD) for air balancing will be provided to allow continuously an air flow (CFM) for each apartment ventilation and each public corridor/elevator lobby ventilation based on the code ventilation requirements.

BOH and Amenity Space HVAC Systems

Cooling Design:

Back of the house (BOH) and amenity spaces include storage rooms, fitness rooms, pool/pool area etc. will receive conditioned air from multiple packaged water source heat pump units. Some of the heat pump units will be equipped with factory tested built-in hot water coils as required to supplement heating as the primary source of the heating from heat pump units will not be sufficient to maintain heating of any particular space. Units will receive condenser water from the building's central condenser water plant. Each unit will be provided with single or multiple compressors, each of which will be sized not to exceed 15 HP. Each unit's compressor will be connected to an individual, discrete refrigerant circuit. All units will be supplied with integral Direct Digital automatic controls including temperature sensors, controllers and processors to support all local unit's functions. Unit control function will interface with BMS. Units will be utilized R410-A refrigerant.

All unit types are to be provided, a primary cold air at 50-55°F will be supplied to the terminal air outlets, (grilles, square and linear diffusers) through low pressure sheet metal ductwork constructed in accordance with SMACNA standards. All sheet metal will be galvanized steel and aluminum metal running above the ceiling over wet areas such as bathtubs. Units will be provided with local DDC controls and wired to their space 7-day programmable thermostats or temperature sensors. Remote alarms will be interface to BMS.

Low pressure ductwork will supply air through square diffusers and or ceiling linear diffusers (architectural slot type linear diffuser) located in the hung ceilings. Air will be returned from the office space to the ceiling plenums through return grilles. Back of house spaces without ceilings will have ducted return end duct with wire mesh screen at the open side of the duct. All branch duct connected to supply or return air will be provided with manual volume damper to accomplish the designed air during testing and balancing process.

The packaged units will be equipped with a mixed air plenum with return air from the ceiling plenum and the outside air from a local louver or a dedicated duct riser. Units will be located in various mechanical equipment rooms located on the floor with the space those units are supporting.

Code required ventilation air flow will be provided to each AC unit to meet ASHRAE 62-2013 and New York City Building Code ventilation Rate Requirements during occupied hours.

Units will be designed for demand control ventilation. Provide a CO2 sensor for each space served.

Heating Design:

Heating will be provided by hot water generated at the building hot water boiler plant. Hot water will be injected to condenser water loop to maintain water temperature during winter season through control valve and water temperature sensor. Direct hot water piping connection will be provided to each unit with hot water coils.

Hot water piping connected to their respective coils will be provided with modulating controls valves to throttle based on the space heating load requirements. Where units will be provided with outdoor air and air percentage exceeds 50%, they will be provided a freeze protection pumps, little circulating hot water pumps to maintain water circulation during very cold days to avoid piping and coil freezing. Appropriate controls shall be provided to activate circulating pumps based on outside space temperature.

For each unit capacity and performance data refer to unit schedule on drawings.

Building Main Lobby Spaces

Lobby space will be supported by its own dedicated water source heat pump units as described below.

Heat pump unit will receive condenser and/or hot water from the building's central condenser and heating water plants as required maintaining space comfort space condition. Unit will be equipped with factory tested built-in hot water coil as required to supplement heating as the primary source of the heating from heat pump unit will not be sufficient to maintain heating of space. Each unit will be provided with multiple compressors, each of which will be sized not to exceed 15 HP. Unit's compressor will be connected to an individual, discrete refrigerant circuit. Each unit will be provided with single or multiple compressors, each of which will be sized not to exceed 15 HP. Each unit's compressor will be connected to an individual, discrete refrigerant circuit. Unit will be supplied with integral Direct Digital automatic controls including temperature sensors, controllers and processors to support all local unit's functions. Unit control function for alarm annunciation will be interfaced with BMS. Units will be utilized R410-A refrigerant.

Unit's hot water coil will be provided with little circulating hot water pumps to maintain water circulation during very cold days to avoid piping and coil freezing. Appropriate controls shall be provided to activate circulating pumps based on outside space temperature.

The unit will be equipped with a mixed air plenum with return air from the ceiling plenum and the outside air from a local louver or a dedicated duct riser. Unit will be installed in the 2nd floor MER.

Unit serving the lobby space shall have the capability to operate up to 50% outside air in the summer and up to 100% outside air in the winter. Outdoor air shall modulate based on space pressure sensor to assure that the space is maintained at a positive pressure.

Code required ventilation air flow will be provided to unit to meet ASHRAE 62-2013 and New York City Building Code ventilation Rate Requirements during occupied hours.

Unit will be designed for demand control ventilation. Provide a CO_2 sensor for each space served.

Unit capacity and performance data refer to unit schedule on drawing.

Perimeter Heating:

Where space required, perimeter heating will be supplied by hot water fin-tube heating elements.

Unit capacity and performance data refer to unit schedule on drawings.

Toilet Exhaust Systems

Common areas:

All common and back of the house (BOH) areas toilet exhaust systems shall ventilate each toilet at a rate of 75 cfm per water closet/urinal. Conditioned make-up air will be provided to each bathroom. A toilet exhaust riser will deliver the exhaust to a toilet exhaust fan located in various locations based on the space layouts in relation to the toilet exhaust louver locations.

Typical toilet of Apartment Unit:

A vertical sheet metal toilet exhaust system for each vertical stack of toilets will be provided to exhaust bathrooms through the apartment units. The toilet exhaust system will deliver air to the dedicated outside air ventilation unit located within various MERs where it will be exhausted as necessary.

At each bathroom, a ceiling or sidewall exhaust grille will be provided which will be connected to the riser utilizing low pressure exhaust ductwork. A ceiling exhaust grille equipped with opposed blade damper (OBD) for air balancing will be provided to allow continuously an air flow of 30 CFM for secondary bathroom and 50 CFM per master bathroom. A 5"x4" branch duct for each toilet exhaust grille shall be provided and connected to toilet exhaust ductwork risers. A fire damper at shaft duct penetration shall not require based on code requirements.

Residential Kitchen Exhaust Systems:

A vertical 18-gauge sheet metal kitchen exhaust riser will be provided for each interior stack of kitchens in condominiums. Each exhaust duct is connected to a kitchen hood with an exhaust air quantity of 300 cfm maximum. At each connection to the kitchen hood will be provided with 8" in diameter sheet metal branch which will be connected to horizontal exhaust ductwork before connecting to its associated kitchen exhaust vertical duct riser. Branch ducts shall be sealed and caulked air tight and provided with a manual volume damper. Fire dampers (FD/AD) shall be provided at the kitchen shaft duct riser penetration.

Residential Cloth Dryers

Dryer units for the residences shall be electric-hybrid heat pump type which they will not require mechanical exhaust system to be provided.

Common laundry/Dryer Room

Room located in Cellar will be equipped with two gas dryers.

Each dryer shall exhaust 380 CFM. Dryers will be exhausted through common duct, which will terminate at the 2nd floor exhaust louver where the exhaust fan will be located in the first floor trash room.

Make up air fan will be located above the ceiling of the laundry/dryer room which outside air duct is connected to outside air intake louver. Make up air duct will be provided with electric ducted heater for tempering outside air when falls below 55°F.

Both fans will be special dedicated fans for the laundry and dryer room which will be equipped with static control sensors, VFD drive and controls.

Both fans shall be interlocked with each other for operating at the same time.

Mechanical Support for The Gas Fired Emergency Generator System.

Provide support systems for a gas fired emergency generator.

Generator will be located within a dedicated and acoustical treated generator room on 2nd floor.

Exhaust silencers shall be provided to meet the noise code requirement levels. Exhaust louver will be directly connected to generator within the room and the makeup air shall be provided through the outside air intake louvers connected to supply air automatic dampers. Outside air intake louvers shall be equipped with all necessary silencers to attenuate noise. Exhaust and intake air automatic dampers shall be interlocked and operated upon emergency generator operation.

Equipment Warranty

All equipment will be provided with a standard warranty of one or two-year warranty based on the ownership agreement with the mechanical contractor. All equipment having compressors will be provided with 5- year standard warranty.

Life Safety Systems

Post Fire Smoke Purge System For apartments and BOH spaces

A mechanical post fire smoke exhaust system will be provided as required by code. System will be utilized stair ventilation through reversible fans, supplying or exhausting air based on the 6 air changes (ACH) of the largest floor area. Fan will be located on the top of the building stairwells. Automatic dampers at each floor to control purge to the fire zone shall be provided and system will be interfaced with a manual fire purge panels located near the fire command center at the lobby of the building. Refer to fire alarm system section for additional information.

Miscellaneous Systems

Elevator machine rooms will be mechanically cooled by heat pump (reversing valve will locked only to cooling mode). Elevators' shaft and stair shaft will be provided with automatic smoke venting system equipped with automatic dampers (ALD). Each ALD damper will be activated via fire alarm system upon smoke sense by the smoke detector.

Dedicated ventilation and/or cooling system for switchboard room, pump room, mechanical rooms and maintenance areas shall be provided.

Provide ventilation air with motorized interlocked dampers for the following:

Heating boilers

Domestic hot water heaters.

Variable frequency drives with noise reduction filters; by-pass capability, etc. shall be provided for the following systems:

Hot water pumps.

Exhaust fans greater than 3 hp.

Cooling Tower motor fans.

Condenser water pumps (open and closed loops).

Energy recovery units. Refer to unit schedule.

Control and Building Management System (BMS)

A. A complete and operational Building Management System based on the boiler and condenser water plants and equipment of the building tower shall be provided. The system shall be completed based on the sequence of operations, control point specified in the sequence of operation spec section, 230993 and standard control practices. All control points referenced in section, 230993 are subject to change and shall be adjustable from the BMS Operator Interface and from operator's workstation and/or Portable Terminal.
B. The BMS shall integrate to the manufacturer panel via the BACnet protocol for the systems or equipment control & monitor, setpoint adjustment, enable/disable, alarm notifications as well display and adjustments of other system parameters.
C. All controls and control devices shall be direct digital control type (DDC).

Electrical System

Con Edison will install six sets of 4-500 KCMIL service cables through six new 4" services ducts. The service switchboard is rated for 4,000 amps, 120/208V, 3 phase, 4 wire plus ground and located on the Cellar Level.

The service switchboard shall be provided with separate service switches for each entity in the building. These switches are sized according to anticipated loads and demand calculations per the 2011 NYC Electrical Code.

All overcurrent devices sized larger than 800 amps shall be bolted pressure switches with appropriately sized fuses, per the 2011 NYC Electrical Code. All overcurrent devices 800 amps or smaller shall either be quick-make, quick break switches.

Step-up transformers shall be provided for the mechanical, plumbing and elevator loads. In addition, step-up and step-down transformers shall be provided for sub-metering panels above the 16nd floor. Overcurrent devices serving step-up transformers shall be high pressure contact switches. All transformers shall be compliant with 2011 NYC Electrical Code and 2016 NYC Energy Conservation Code.

Emergency Power:

A 450 kW, 277/480V, 3 phase, 4 wire, natural-gas fired generator is being supplied to support emergency loads, standby loads and optional loads per the 2011 NYC Electrical Code and the 2014 NYC Building Code. Note that optional loads are loads that the design team and/or building owner has requested to be supported by the generator but are not required to be connected to the generator. A Cummins model number is C450N6 will be provided. Natural gas received from Con Edison will be used as the sole fuel supply for the generator in accordance with the NYC Building Code section 2702.1.1. Therefore, the generator's operation time during a power outage is contingent on Con Edison's natural gas supply to the building.

Automatic transfer switches (ATSs) will be provided for each generator-backed load classification (emergency, standby, optional standby). The fire alarm and ARCS system will be provided with a common ATS, per 2011 NYC Electrical Code separate from other Emergency Loads.

In the event of a utility power failure, the following equipment/systems will be supported by the generator:

Emergency Loads

Fire Alarm System

Auxiliary Radio Communication System (ARCS)

Emergency Egress Lighting and Exit Signs

Generator Accessories

Elevator Appetencies (Cab lighting, ventilation, etc.)

Gas Booster Pump

Legally Required Loads

Domestic Water Pumps

(1) Elevator

Smoke Control Systems

Optional Standby Loads

Heat Trace

Security System

BMS

Telecommunications System (not including DAS)

Sump Pumps

Sewage Ejector Pumps

Heat Trace (Freeze protection)

One receptacle in the Super's Office

Two receptacles in Cellar Corridor

Three receptacles on ground floor

Three receptacles on the 34th floor

Service to Individual Units:

Residential Unit:

Each Residential Unit has a single-phase, 208-volt circuit breaker panel (load center).

Electrical panels have adequate circuits to power lighting, HVAC units, modern kitchen appliances and usage (gas or induction cooktop, electric ovens, microwave, refrigerator, and dishwasher), and convenience outlets.

Each Residential Unit has ceiling light fixtures in the kitchen, corridors, library, bathroom, powder room, closet, and washer/dryer closet; under cabinet lighting at kitchen cabinets; concealed tape lighting is located at the bathroom and powder room mirrors. The remainder of the Residential Unit lighting is provided by the individual Residential Owner via switched plug, ceiling J-Box, and/or cord outlet.

General outlets are provided in each room as required by the 2011 NYC Electrical Code.

Lighting is furnished to the common areas of the building through LED, incandescent or fluorescent commercial grade fixtures.

Metering:

Residential distribution panels with sub-meters shall be located on floors 5, 11, 17, 24, 30 and 39 in the core electric closets. Residential distribution panels on floors 5, 11 and 17 are connected to the secondary switchboard on the 2nd floor. Residential distribution panels on floors 24, 30 and 39 are connected to the secondary switchboard on the 22nd floor.

The secondary switchboard on the 22nd floor is fed from a step-down transformer on the 22nd floor and step-up transformer on the cellar level.

The cellar level step-up transformer and 2nd floor distribution panel are connected to the service switches in the main service switchboard on the cellar level.

Unit service (ratings of fuses and circuit breakers);

Adequacy of electrical system to handle modern usage and appliances such as air conditioners, dishwashers and dryers;

All Residential Unit electrical panels have circuits adequate to power lighting, HVAC units, modern kitchen appliances and usage (gas or induction cooktop, electric ovens, microwave, refrigerator, and dishwasher), and convenience outlets.

Adequacy:

Residential Unit: Service - Each Residential Unit has a single-phase, 120/208 volt circuit breaker panel (load center). There are 123 Residential Units in total. Residential Units shall be provided with electrical service as directed below from the Residential distribution panels:

100 Amp, 30 poles, 120/208V, single phase, 4 wire (Apartments 5B thru 38B, 15C thru 33C, 5D and 15D thru 33D)

125 Amp, 36 poles, 120/208V, single phase, 4 wire (Apartments 3A thru 38A, 3B, 3C thru 14C, 35C thru 38C)

175 Amp, 60 poles, 120/208V, single phase, 4 wire (Apartment PHB)

200 Amp, 72 poles, 120/208V, single phase, 4 wire (Apartments PHA and PHC)

Convenience outlets, appliance outlets.

Residential Unit: General outlets are provided in each room as required by the National Electrical Code 2008 with NYC amendments.

Fire Alarm System:

Each condominium unit has a hard-wired combination carbon monoxide/smoke detector with local alarm and local annunciating. The detector will be ceiling mounted within the sleeping area and in the corridor outside of sleeping areas within 15 foot of any sleeping room. Detectors shall be 120 volt type with battery backup. The fire alarm system will consist of the following:

The fire alarm command center is located in ground floor lobby.

Area smoke detection shall be provided for each machine equipment room, elevator lobbies, top of each elevator and stair shafts.

Duct smoke detectors and a/c unit shutdown will be provided for all air systems above 2000 CFM.

Speakers for one way voice communication will be provided in each Residential Unit and stair.

Monitoring modules will be provided for the water flow switches, tamper switches, generator and fire pumps.

Cellar with a remote annunciation panel in the Super's Office.

The fire alarm command center will contain the following panels:

Fire alarm control panel

Generator annunciator

Automatic transfer switch annunciator

Elevator control panel

Auxiliary Radio Communication System Panel

p. *Intercommunication and/or door signal systems, security closed circuit TV.*

a. *Intercommunication System*
   i. *Video Intercom between entries and concierge*
   ii. *Voice intercom between concierge and apartments*
   iii. *Approved manufacturers: Comelit Siedle*
   iv. *Warranty – 3years*

b. *Access Control/Alarm Monitoring*
   i. *Card/fob control at selected doors (building entries at night, BOH, Amenities, etc.*
   ii. *Door status monitoring for selected doors*
   iii. *Fire alarm interface where required by Code*
   iv. *Approved manufacturers: Software House, S2, Genetec (system), HID, Indala (card readers, card/fobs), GE Interlogix, Bosch Security, Alarm Control (alarm devices)*
   v. *Warranty: card readers – limited lifetime, intrusion alarm – defined by vendor*

c. *CCTV (Closed Circuit Television)*
   i. *CCTV IP, megapixel cameras at selected location: building exteriors, amenities, entry/exits, BOH*
   ii. *Video Management System for live monitoring, recording and play back as required. 30 days of video storage.*
   iii. *Manufacturers: Axis, Samsung, Vivotek (cameras), Exaq, OnSSI, Genetec (VMS)*
   iv. *Warranty: Minimum 2 years*

<u>Plumbing and Drainage:</u>

The domestic water distribution copper piping will be insulated as follows: fiber glass insulation ½" thick for cold-water, 1" thick for hot water and hot water return piping with molded fittings.

Water supply. Describe system, pumps, storage and location.

The building is provided with two (2) ductile iron pipe (DIP) metered incoming water services: One (1) 4" for Domestic water and one (1) 6" for Fire Protection purposes. A water services house control shutoff valves (HCV) will be installed within 2'-0" of the point of entry (POE) on each water service in the cellar water meter room. Approval (#18074479) obtained on July 18, 2018 for the domestic water and fire services "application for approval of backflow prevention devices" required for the water service connection permit. The water services backflow prevention devices shall be tested annually by a NYS Certified Tester who is employed by NYC License Master Plumber and the GEN215B form completed for the annual test.

Potable water is supplied via New York City public 20" water system on East 29th Street.

Two (2) 20,000 gallons combined water storage gravity tanks with 5,000 gallons for domestic water use and 15,000 gallons fire reserve in each tank are located on the Roof and a 15,000 gallons fire reserve two-compartment tank is located on the 34th Floor that supplies both the sprinkler and fire standpipe risers. The building domestic water supply pressure zones are as follows:

Zone 1: Sub-cellar thru 9th Floor.

Zone 2: 10th Floor thru 20th Floor.

Zone 3: 21st Floor thru 30th Floor.

Zone 4: 31st Floor thru 38th Floor.

Zone 5: 39th Floor thru 44th Floor.

The building domestic water distribution system is fed by the combined water storage gravity roof tanks with a factory duplex pre-packaged system 2VC-PMP-VH-10-420-460, model 6B2025-7.5 constant water pressure booster system provided on the 43rd Floor to boost the water pressure to deliver adequate water pressure (minimum 30psi to maximum 85psi) and 150gpm flow rates to the upper floors and pressure reducing valves (PRV) installed to control the water pressure between 30psi minimum and 85psi maximum on the lower floors of the building. a factory triplex pre-packaged system 3VC-VSTF-G-40-625H-460, model ESV33-7-1 triplex water tank fill pumps set located on the Sub-cellar level take suction from the 4" metered water service supplied by the East 29th Street city 20" water main to fill the combined water storage gravity roof tanks and the fire reserve tank in accordance with the 2014 City of New York Building and Fire Codes. The duplex water pressure booster and triplex tank fill pumps have 1-year warranty from date of start-up not to exceed 18 months. Water sub-meters equipped with remote reader that report to the Building Management System (BMS) is provided for the following:

Boiler make-up water supply.

Cooling tower make-up water supply.

Cooling tower sand filter.

Swimming pool water fill lines.

The incoming domestic water and the fire services are fitted with NYC DEP approved house control shutoff valves (HCV), water meters and backflow prevention devices located in the cellar water meter room.

Domestic hot water distribution system is generated by five (5) AERCO model INN-1060SV and INN-1350SV gas-fired domestic water heaters supplying heated water from individual plate and frame water heater assemblies on two skids distributing hot water to the five (5) pressure zones including the building Sub-cellar, Cellar and 34th Floor Amenities. Gas-fired heaters have 99% efficiency and 10-year limited warranty from date of shipment. Hot water is recirculated throughout the building via circulating pumps and recirculating piping. Electric re-heaters provided for hot water recirculating systems in water supply pressure zones 1, 2 and 3.

A digital temperature control system is provided on the water heaters to control the hot water temperatures and monitored by the Building Management System (BMS). Gas-fired domestic hot water heaters are located at the 43rd Floor and the electric re-heaters are located at the 2nd and 22nd Floors.

Gas Supply (material, size, location):

Two (2) gas services with head of service (HOS) shutoff valves at the point of entry (POE) will connect to the existing Con Edison gas main on East 29th Street and enter the building below grade in the cellar gas meter room. The 6" gas service, 8" gas service and three (3) gas meters will be provided by Consolidated Edison Company Of New York, a regulated public utility and is a common charge to the Residential Units, including Penthouse fireplace, common fireplaces, spacing heating and domestic hot water systems.

The 6" gas service and gas meter will supply gas to the stand-by generator. The 8" gas service and two gas meters, one meter will supply gas to the mechanical equipment, and the other meter will supply gas to the fireplaces, residential units cooking ranges and domestic water heaters. Gas pressure booster systems will be provided on the gas supply lines to deliver minimum 7" water column (WC), maximum of 14" WC to the appliances and equipment. Gas distribution piping materials shall be black steel schedule 40, welded fittings for 4" pipes and larger.

Fire protection system.

Describe:

The Residential Units are sprinklered and the entire building is protected throughout with a new automatic sprinkler and fire standpipe systems in accordance with NFPA, the 2014 City of New York Building and Fire Codes.

Standpipes (material, size, location):

The 6" combined sprinkler/fire standpipe riser is located within each fire-rated egress stair well, riser control valves (RCV) located on Sub-cellar, 43rd Floor and every 100'-0" maximum. Each combined sprinkler/fire standpipe riser is equipped with a sprinkler floor control valve assembly (FCVA), 2½" fire hose valve (FHV) with cap and chain on the floors. Material of pipe is schedule 40 steel.

Fire hose racks, hoses and nozzles (location):

Residential Unit: A central hose station and locked FDNY key cabinet is located at the Ground Floor Residential Lobby. Lobby fire hose storage cabinets located on every ten floors (11th, 21st, 31st & 41st) of the building.

Sprinkler heads (type system, location):

There are sprinklers serving the vestibules for trash and freight on the residential floors. Entire building is served by automatic wet Sprinkler System.
Siamese connection (type, location).

The Fire Department Siamese connections (FDC) is located along building façade on East 29th Street and provided for the standpipe and sprinkler systems.

Water storage tank(s) and enclosures.

Number, type, location of each:

Three (3) 15,000 gallons fire reserve water storage gravity tanks with accessed by two (2) metal ladders are located on the Roof level and the 34th Floor that supplies both the sprinkler and fire standpipe risers.

Material (interior, exterior and roof of tank): Concrete tank.

Access to tank: metal ladder, 1 per tank and each compartment.

Capacity (total gallons): 20,000 gallons on Roof and 15,000 gallons on 34th Floor.

Capacity (fire reserve): 15,000 gallons each tank.

Water pressure and how maintained.

The water pressure for the domestic water distribution system is maintained by a factory duplex pre-packaged system 2VC-PMP-VH-10-420-460, model 6B2025-7.5 constant pressure pumping system for the upper floors (39th to roof), gravity roof tanks and pressure reducing valves (PRV) set to maintain the water pressures for the lower floors (sub-cellar to 38th) between 30 psi minimum and 85 psi maximum throughout the building. The duplex water pressure booster pumps have 1-year warranty from date of start-up not to exceed 18 months.

Sanitary sewage system.

Sewage piping (materials): Cast iron piping, Hub-and-spigot joints.

Sewage pumps:

The Grundfos model 3" SL1.20.A30.30.EX2.621RC duplex sewage ejector pumps are provided at the Sub-cellar to pump all drainage from plumbing fixtures and floor drains located below the street sewer. Pumps are duplex, submersible type, with4" discharge pipes fitted with check and gate valves. The discharge pipe is connected on the street side of the 12" combined sewer house trap in the building with cast iron joint fittings. The duplex sewage ejector pumps have 42% efficiency rating and 1-year warranty from date of start-up not to exceed 18 months.

Sewage disposal:

There is one (1) extra-heavy duty cast iron (XHCI) 12" combined sewer connection from the building, which connect to the city 48" circular combined sewer on East 29th Street: One cast iron (1) 10" sanitary and one (1) 12" storm drain line connects within the building. Each cast iron drain line is fitted with a code required house trap. The sanitary sewage system is a gravity type that is connected to the building's 12" combined sewer and the city 48" sewer system.

Storm
The storm water is drained from the roof surfaces, balconies, terraces areaways, canopies and setbacks

by means of 3" or 4" roof and overflow drains. These drains connect to cast iron vertical leaders running through the building and drain into a concrete storm detention tank located at the Sub-cellar level of the building. Storm detention tank is equipped with DEP required factory duplex pre-piped packaged system 2VC-CTVG-X-2-425-460 model 8C2025-2-1750 duplex pumps to pump the storm water at acceptable of 111gpm flow rates up and connect to the gravity storm drain line on cellar level that exit the building into the 12" combined sewer. The duplex storm water detention tank system pumps have 65% efficiency rating and 1-year warranty from date of start-up not to exceed 18 months. Storm drains are located at the main and low roofs areas. 4" overflow drains are provided as required by code on the main and low roofs.

Lighting and fixtures

Residential Unit:

Each Residential Unit has ceiling light fixtures in the kitchen, entry corridor, bathroom, powder room, closet, and washer/dryer closet; under cabinet lighting at kitchen cabinets; concealed tape lighting is located at the powder room mirrors, and wall sconces at the bathroom mirrors. The remainder of the Residential Unit lighting is provided by the individual Residential Owner via switched plug, ceiling J-Box, and/or cord outlet.

(m) *Public area lighting:* (lobby, halls and stairs, amenity spaces, corridors, basements, courts and yards)

Lighting is furnished to the public areas of the building through LED commercial grade fixtures. Public area lighting complies with all applicable codes. Public area lighting consists of recessed downlights, decorative pendant lights and cove lighting for the lobby, amenity rooms and pool. Amenity spaces have LED light strips mounted in shelving. Fitness center lighting is recessed linear LED lighting. Squash Court lighting is recessed 2x4 LED light fixtures with tempered glass lens. Outdoor courtyard lighting consists of in-grade linear LED lights, bollard mounted accent lights, wall mounted accent lights and submerged LED lights.

Manufacturers and model numbers are for reference only and may be substituted for an approved specification or equal:

(1) L01 - Lightheaded Lighting 2-120-T-GU10-01-WHO/2-020-F-GU10-HAL-120 -
(2) L02 - Lightheaded Lighting 2-115-T-GU10-01-F-2-020-F-GU10-HAL-120
(3) L03A - LF ILLUMINATION 9421RM-20C-9530-M-MW-DL - VOR-1BN-S-20C-D2-1
(4) L03B - LF ILLUMINATION 9421RM-20C-9530-N-MW-DL - VOR-1BN-S-20C-D2-1
(5) L03C - LF ILLUMINATION 9421RM-20C-9530-M-MW-DL - VOR-1BN-S-20C-D2-1
(6) L04A - LF ILLUMINATION 9431RM-20C-9530-W-MW - VOR-1BN-S-20C-D2-1
(7) L04B - LF ILLUMINATION 9431RM-09C-9530-W-MW - VOR-1BN-S-20C-D2-1
(8) L05 - Precise LED NVTN-3-NC-14W-30K-90C-3G / NVTN-3-TRIM-A-RD-WH-WH
(9) L06 - Precise LED NVTN-3-NC-14W-30K-90C-3G / NVTN-3-TRIM-A-RD-WH-SH
(10) L07 - Precise LED NVTN-3-NC-14W-30K-90C-3G / NVTN-3-TRIM-A-RD-WH-WW
(11) L08 - LF ILLUMINATION MN33CN-S-SEE NOTES-9230-SEE NOTES-D31-WWMOD
(12) L09 - PHILIPS LIGHTOLIER C2L04DL30K25R1 / C2LDLWHW
(13) L10 - ConTech Lighting SMTR7-30KC-12D1-W
(14) L12 ConTech Lighting SMTR7-30KC-12D1-W
(15) L13 - Mercury Lighting LW4-4-4500-35K-HTA-SXX-UNI-SR
(16) L14 - RICH BRILLIANT WILLING BRE-SL-3-27-UN
(17) L15 - LEDCONN X7206ZDH
(18) L16 - MP LIGHTING L52-1-W30H-120-NA-D-BZ
(19) L16X - MP Lighting LED18W3502iB

(20) L18 – UFO Lighting Vega Slimline,
(21) L19 – Elliptipar S104-5072-Z-02-8-0-30-00
(22) L20 - Precise LED BEAM-PER PLAN-24V-95-27K-S
(23) L20X – Precise LED DRIV-MG-24V-60W
(24) L21-1 ECOSENSE SCD-M-12-30-MULT
(25) L21-4 ECOSENSE SCD-M-48-30-MULT
(26) L21-C ECOSENSE LD CM-PL-120-277-010V-GR
(27) L22 - Precise LED HIHE-94'-0"-24V-95-30K
(28) L22X - Precise LED HLG-100H-24
(29) L23 - Precise LED BEAM-231'-24V-95-30K
(30) L23X – Precise LED HLF-100H-24
(31) L26-1 - ECOSENSE L50-I-12-10-30-90-MULT-9x17
(32) L26-4 - ECOSENSE L50-I-48-10-30-90-MULT-9x17
(33) L26-C - ECOSENSE LD CM-PL-120-277-010V-GR
(34) L27-1 - ECOSENSE L50-I-12-35-90-MULT-ASYM
(35) L27-4 - ECOSENSE L50-I-48-12-35-90-MULT-ASYM
(36) L30 - GEORGE KOVACS P5044-248-L
(37) L31 - CIRCA LIGHTING RL2034BZ-EC
(38) L32 - LEDS C4 CUSTOM WALL SCONCE
(39) L33A - NANOMETER MNR-SO-S-8-27-CUSTOM OVAL -XX-XX-ELV-S
(40) L33B - NANOMETER NMR-SO-S-8-27-CUSTOM ROUND-XX-XX-ELV-S
(41) L35 - Tudo & Co Cradle Brass Mid Century Pulley Pendant
(42) L36 - ANNA KARLIN SUN SHADE Sconce
(43) L37 - Stone Lighting WO856-BK-LED
(44) L38 - Meyda Lighting Custom Staircase Pendant
(45) L39 - Restoration Hardware Starboard Mini Sconce
(46) L40 - LUCIFER LIGHTING ISL1-2-BR-80L02B1
(47) L40X - LUCIFER LIGHTING PSA-24V-60-1AT2
(48) L41 - PINNACLE ARCHITECURAL LIGHTING LF24-A-840HO-FL-1-ND-1-0-W
(49) L42 - PINNACLE ARCHITECURAL LIGHTING E4-A-827HO-12'-SF-U-OL1-1-0-W
(50) L43 - MP LIGHTING L01-1-W30S-N-C-HB-0-D-S-0-BZ
(51) L43X - MP LIGHTING LED18W3502i
(52) L44 - MP LIGHTING L01-2-W30S-H-C-HB-0-D-S-0-BZ
(53) L44X - MP LIGHTING LED18W3502i
(54) L50 - BERT FRANK LIZAK PENDANT
(55) L51 - MEYDA LIGHTING CUSTOM 34TH FLOOR PENDANT
(56) L52 -RESTORATION HARDWARE CATHEDRAL BRASS CHANDELIER
(57) LX1 - PHILIPS - COLOR KINETICS 523-000086-70
(58) LX2-2 - PHILIPS - COLOR KINETICS 523-000086-67
(59) LX2-3 - PHILIPS - COLOR KINETICS 523-000086-72
(60) LX2-4 - PHILIPS - COLOR KINETICS 523-000086-77
(61) LX4 - LED LINEAR KALYPSO HYDRA HD25-W8-30-(PER PLAN)-10-IP67
(62) LX4X - LED LINEAR HLG-100H-24
(63) LX5 - Precise LED BEAW-33'-24V-95-30K-S + FGFL-DLNS
(64) LX5X Precise LED HLG-100H-24
(65) LX6 - IGUZZINI I.MK37-REM-02-BI5114
(66) LX7 - Precise LED NVTN-3-NC-14W-27K-3G / NVTN-3-TRIM-A-RD-BK-SH
(67) LX9 - MP LIGHTING L300-1-W30S-W-C-HB-O-D-P-0-S6
(68) LX9X - MP LIGHTING LED18W3502i
(69) LX10 - MP LIGHTING L355-8-W30H-N-S-C-A-P-0-S6
(70)LX10C - MP LIGHTING TLC010iB
(71) LX10X - MP LIGHTING TLDDLV60W5000B

(72) LX11 - Hinkley Lighting 16571MZ-LED
(73) LX11X - Hinkley Lighting 0150SS
(74) LX12 - Hinkley Lighting 16507MZ-27K60
(75) LX12X - Hinkley Lighting 0150SS
(76) LX13 - Precise LED BEAW-33'-34V-95-30K-S + FGFL-CLNS
(77) LX13X - Precise LED HLG-100H-24
(78) LX14 - ALDABRA EK1-04-D30A1-X
(79) LX14X - QTRAN QSET-eLED-100W-UNV-24VDC
(80) LX15 - Hinkley Lighting 15398BS
(81) LX15X - Hinkley Lighting 0150SS

(n) *Garages and parking areas:* None.

(o) *Swimming pool(s):* (1) located on the Cellar Level. A common heated swimming pool will be located in the cellar.

a. The Indoor pool is located on the cellar level of the building. Pool is constructed with stainless steel plate reinforced with carbon steel dunnage and channel stiffeners with a tile finish.
b. The Indoor Pool is 50'-0" long by 14'-0" wide with depths ranging from 4'-0" to 4'-6" deep.
c. The maximum amount of people permitted in the pool at one time is 28 people.
d. The maximum amount of people permitted in the pool and the pool deck is 46 people.
e. The pool deck is finished with porcelain tiles, while the natatorium walls are finished with glass tile.
f. The pool has a water filtration and sanitizing system operating at 100 gallons per minute. Surface skimming is provided by 2 skimmers. Filtration is provided with a fiberglass reinforced vinyl ester resin commercial high rate sand filter and cast iron recirculation pump. Sanitation is provided with a PVC Ultraviolet Disinfection system and calcium hypochlorite feed system. The pool water is brought to 85 degrees F with a stainless steel plate and frame heat exchanger.

(p) *Tennis courts, playgrounds and recreation facilities:*

(1) Tennis courts: None.

(2) Playgrounds: None.

(3) Other recreation facilities:
Cellar Amenities:
Pool: 2275 sf, 14'x50'
Fitness center: 1313 sf, 18'-9"x 58'-4"
Squash Court: 752 sf, 32'x21'
Pet Spa: 65 sf, 7'-3"x9'
Laundry: 56 sf, 11' x 9'-1"

(q) *Permits and certificates.*

i. Elevators:
- Annual Category 1 inspections.
- Category 5 inspection - every 5 years.

ii. Boilers & DHW heaters:
- Annual inspection & testing.
- Renewal of DEP and FDNY boiler certifications.

iii. Standpipe / Sprinkler:
- Annual functional flow testing.
- Monthly sprinklers inspections.
- 30-month residential flow tests.
- 5-year hydrostatic testing.
- Individual holding Certificate of Fitness (S-13) is required.

iv. Fire pumps:
- In accordance with NFPA 25, monthly non-flow test of fire pumps.
- Monthly inspection log.
- In accordance with NFPA 25, annual flow test.
- Individual holding Certificate of Fitness (P-13) is required.

v. Pool:
- Annual bathing establishment permit.

vi. Cooling tower:
- In accordance with NYC MPP protocol, annual certification attesting that all cooling equipment was inspected, tested, cleaned and disinfected

(r) *Violations.* Sponsor shall cure any outstanding violation prior to the closing.

(s) *Unit information.*

Specify the number of units inspected.

There are 123 Residential Units to be inspected. The 5th Floor Unit A (Marketing Floor 7) is the Residential Manager's Unit and the Amenity Unit. The Amenity Unit is a studio that is available to the Unit Owners of the building.

Specify unit designations for each typical unit or line of units, including the number and type of rooms.

"Plus" designated unit represent a unit where an additional room/study/alcove is provided.

19 0-bedroom units
18 1-bedroom units
32 1-bedroom-plus units
23 2-bedroom units
24 2-bedroom-plus units
4 3-bedroom units
1 3-bedroom-plus penthouse unit (PHA)
1 2-bedroom-plus penthouse unit (PHB)
1 4-bedroom-plus penthouse unit (PHC)

Unit 3A – Marketing Floor 5A
2-Bedroom-Plus Unit, with the following types of rooms:
1 Master Bedroom
1 Bedroom
1 Living Room/Dining Room/Study

1 Kitchen
1 Master Bathroom
2 Bathroom
1 Washer/Dryer Closet
2 Closets
2 Walk-in Closets
1 Terrace

Unit 3B – Marketing Floor 5B
1 Duplex 2-Bedroom Unit, with the following types of rooms:

1 Master Bedroom
1 Bedroom
1 Living Room/Dining Room
1 Kitchen
1 Master Bathroom
1 Bathroom
1 Powder Room
1 Washer/Dryer Closet
2 Closets
1 Walk-in Closet
1 Terrace
1 Interior Stair

Unit 3C – Marketing Floor 5C
2-Bedroom-Plus Unit, with the following types of rooms:

1 Master Bedroom
1 Bedroom
1 Living Room/Dining Room/Study
1 Kitchen
1 Master Bathroom
2 Bathrooms
1 Washer/Dryer Closet
2 Closets
2 Walk-in Closets
1 Terrace

Unit 4A – Marketing Floor 6A
2-Bedroom-Plus Unit, with the following types of rooms:

1 Master Bedroom
1 Bedroom
1 Living Room/Dining Room/Study
1 Kitchen
1 Master Bathroom
1 Bathrooms
1 Washer/Dryer Closet
3 Closets
1 Walk-in Closets
1 Terrace

Unit 4C – Marketing Floor 6C
2-Bedroom-Plus Unit, with the following types of rooms:

1 Master Bedroom
1 Bedroom
1 Living Room/Dining Room/Study
1 Kitchen
1 Master Bathroom
1 Bathrooms
1 Washer/Dryer Closet
3 Closets
1 Walk-in Closets
1 Terrace

Unit 5A (Resident Manager's Unit) - Marketing Floor 7A
2-Bedroom Unit, with the following types of rooms:

1 Kitchen
3 Closets
1 Living Room/Dining Room
1 Bedroom
1 Washer/Dryer Closet
1 Master Bedroom
1 Bathroom

Unit 5B – Marketing Floor 7B
1-Bedroom-Plus Unit, with the following types of rooms:

1 Kitchen
1 Washer/Dryer Closet
1 Closet
1 Bathroom
1 Living Room/Dining Room/Study
1 Master Bedroom
1 Master Bathroom
1 Walk-in Closet

Unit 5C – Marketing Floor 7C
2-Bedroom-Plus Unit, with the following types of rooms:

3 Closets
1 Kitchen
1 Living Room/Dining Room/Study
1 Bedroom
1 Bathroom
1 Master Bedroom
1 Master Bathroom
1 Walk-in Closet
1 Washer/Dryer Closet

Unit 5G – Marketing Floor 7G
0-Bedroom Unit, with the following types of rooms:

1 Bathroom
1 Closet
1 Kitchenette
1 Living Room/Sleeping Alcove

Unit 6-14A – Marketing Floors 8-17A

2-Bedroom-Plus Unit, with the following types of rooms:

- 3 Closets
- 1 Washer/Dryer Closet
- 1 Kitchen
- 1 Living Room/Dining Room
- 1 Study
- 1 Master Bedroom
- 1 Master Bathroom
- 1 Walk-in Closet
- 1 Bedroom
- 1 Bathroom

Unit 6-14B – Marketing Floors 8-17B
1-Bedroom-Plus Unit, with the following types of rooms:

- 1 Kitchen
- 1 Washer/Dryer Closet
- 1 Closet
- 1 Powder Room
- 1 Study
- 1 Living Room/Dining Room
- 1 Master Bedroom
- 1 Master Bathroom
- 1 Walk-in Closet

Unit 6-14C – Marketing Floors 8-17C
2-Bedroom-Plus Unit, with the following types of rooms:

- 3 Closets
- 1 Washer/Dryer Closet
- 1 Kitchen
- 1 Living Room/Dining Room/Study
- 1 Bedroom
- 1 Bathroom
- 1 Master Bedroom
- 1 Master Bathroom
- 1 Walk-in Closet

Unit 15-21A – Marketing Floors 18-24A
2-Bedroom Unit, with the following types of rooms:

- 2 Closets
- 1 Washer/Dryer Closet
- 1 Kitchen
- 1 Living Room/Dining Room
- 1 Master Bedroom
- 1 Master Bathroom
- 1 Walk-in Closet
- 1 Bedroom
- 1 Bathroom

Unit 15-21B – Marketing Floors 18-24B
0-Bedroom Unit, with the following types of rooms:

- 1 Kitchen
- 1 Washer/Dryer Closet
- 2 Closets

1 Living Room/Dining Room
1 Bathroom

Unit 15-21C – Marketing Floors 18-24C
1-Bedroom Unit, with the following types of rooms:

1 Kitchen
1 Washer/Dryer Closet
1 Living Room/Dining Room
1 Bathroom
1 Master Bedroom
2 Closets

Unit 15-21D– Marketing Floors 18-24D
1-Bedroom-Plus Unit, with the following types of rooms:

1 Powder Room
1 Washer/Dryer Closet
3 Closets
1 Kitchen
1 Master Bedroom
1 Master Bathroom
1 Living Room/Dining Room/Study

Unit 23-33A – Marketing Floors 26-36A
2-Bedroom Unit, with the following types of rooms:

2 Closets
1 Washer/Dryer Closet
1 Kitchen
1 Living Room/Dining Room
1 Master Bedroom
1 Master Bathroom
1 Walk-in Closet
1 Bedroom
1 Bathroom

Unit 23-33B – Marketing Floors 26-36B
1-Bedroom Unit, with the following types of rooms:

1 Kitchen
1 Washer/Dryer Closet
1 Living Room/Dining Room
1 Bathroom
1 Master Bedroom
1 Closets
1 Walk-in Closet

Unit 23-33C – Marketing Floors 26-36C
1-Bedroom-Plus Unit, with the following types of rooms:

1 Kitchen
1 Washer/Dryer Closet
1 Living Room/Dining Room/Study
1 Bathroom
1 Master Bedroom
3 Closets

Unit 23-33D – Marketing Floors 26-36D
0-Bedroom Unit, with the following types of rooms:

1 Washer/Dryer Closet
1 Bathroom
2 Closets
1 Kitchen
1 Living Room/Dining Room

Unit 35-38A – Marketing Floors 38-41A
3-Bedroom Unit, with the following types of rooms:

3 Closets
1 Washer/Dryer Closet
2 Bedrooms
1 Bathroom
1 Powder Room
1 Master Bedroom
1 Master Bathroom
1 Walk-in Closet
1 Kitchen
1 Living Room/Dining Room
1 Balcony

Unit 35-38B – Marketing Floors 38-41B
1-Bedroom-Plus Unit, with the following types of rooms:

1 Kitchen
1 Washer/Dryer Closet
1 Powder Room
2 Closets
1 Living Room/Dining Room
1 Study
1 Master Bedroom
1 Master Bathroom

Unit 35-38C – Marketing Floors 38-41C
2-Bedroom Unit, with the following types of rooms:

2 Closets
1 Washer/Dryer Closet
1 Kitchen
1 Living Room/Dining Room
1 Bedroom
1 Bathroom
1 Master Bedroom
1 Master Bathroom
1 Walk-in Closet

Unit 39PHA – Marketing Floor 42PHA
3-bedroom-plus Penthouse Duplex Unit at the 39th to 40th Floor with the following types of rooms:

1 Elevator Vestibule
1 Family Room
1 Living Room

1 Dining Room
1 Kitchen
1 Interior Stair
1 Laundry Room
2 Bedrooms
2 Bathrooms
1 Powder Room
2 Terraces
1 Balcony
1 Master Bedroom
1 Master Bathroom
3 Walk-in Closets
1 Study
2 Fireplaces
2 Closets

Unit 40PHB – Marketing Floor 43PHB
2-Bedroom-plus Penthouse Duplex Unit, at the 40th to 41st Floor with the following types of rooms:

1 Kitchen
1 Living Room
1 Study
1 Bar/Pantry
3 Closets
2 Fireplaces
2 Bathrooms
1 Interior Stair
1 Bedroom
1 Washer/Dryer Closet
1 Master Bedroom
1 Master Bathroom
1 Walk-in Closet
2 Balconies

Unit 41PHC – Marketing Floor 44PHC
4-bedroom-plus Penthouse Duplex Unit at the 41st to 42nd Floor with the following types of rooms:

1 Master Bedroom
3 Bedroom
1 Living Room
1 Dining Room
1 Family Room
1 Kitchen
1 Master Bathroom
3 Bathroom
1 Playroom
1 Elevator Vestibule
1 Powder Room
1 Laundry Room
7 Closets
1 Walk-in Closet

3 Balconies
1 Fireplace

Each room is calculated per spatial functions as described in the NYC Building Code.

For lofts give useable residential space in square feet. N/A, there are no lofts in this project.
(1) Type and grade of finish material in unit:

All finishes are new.
Paint - 2 coats over primer base coat.
No carpets will be provided in the Residential Units.
Wood Floor (WDF) at Residential Units –
Manufacturer:
Species: White Oak
Grade: Light Rustic
Finish: Matte
Thickness: 9/16"
Underlayment: ¼"

Finish schedule:

SPACE	FLOOR	WALL	CEILING
ENTRY CORRIDOR	WDF	PAINTED GWB	PAINTED GWB
LIVING/DINING	WDF	PAINTED GWB	PAINTED GWB OR COVER COAT AND PAINTED CONCRETE CEILING
KITCHEN	WDF	PAINTED GWB	PAINTED GWB
POWDER ROOM	WDF	SF AND PAINTED GWB	PAINTED GWB
SECOND BATHROOM	ST	TILE AND PAINTED GYB	PAINTED GWB
MASTER BATHROOM	ST	ST	PAINTED GWB
BEDROOMS	WDF	PAINTED GWB	PAINTED GWB OR COVER COAT AND PAINTED CONCRETE CEILING
WASHER/DRYER CLOSET	TILE	PAINTED GWB	PAINTED GWB
CLOSET(S)	WDF	PAINTED GWB	PAINTED GWB
STUDY	WDF	PAINTED GWB	PAINTED GWB
FOYER PENTHOUSE	WDF	PAINTED GWB	PAINTED GWB
PLAY ROOM	WDF	PAINTED GWB	PAINTED GWB
FAMILY ROOM	WDF	PAINTED GWB	PAINTED GWB
WIC	WDF	PAINTED GWB	PAINTED GWB

(2) Presence, type and condition of all bathroom fixtures, or approved equal:

All bathroom fixtures are new; refer to fixture specification below.

Bathroom showers have a custom shower door with custom glass partitions.

MASTER BATHROOM/ POWDER ROOM FAUCET	AGED BRASS	Or Approved Equal
SECOND BATHROOM FAUC ET	AGED BRASS	Or Approved Equal
TOILET - ALL BATHROOMS	Porcelanosa: NK ONE:ADA ONE-PIECE TOILET / N370170493-100091737 / BLANCO	Or Approved Equal
MASTER BATH - DIVERTER & THEROSTATIC CONTROL	; Volume Control 2 Way Diverter Model:; Thermostatic Valve Model:	Or Approved Equal
MASTER BATH - HAND SHOWER	AGED BRASS	Or Approved Equal
MASTER BATH - SINK	SNOW WHITE 1100 / SATIN	Or Approved Equal
SECOND BATH SINK + COUNTERTOP	CUSTOM CORIAN SINK WITH INTEGRATED COUNTER / DEEP NOCTU RNE	Or Approved Equal
POWDER ROOM SINK + COUNTERTOP		Or Approved Equal
SECOND BATH TUB	WHITE	Or Approved Equal
MASTER BATH & SECOND BATH TUB SPOUT	AGED BRASS	Or Approved Equal
MASTER BATH & SECOND BATH SHOWER LINEAR DRAIN	Infinity Drain: S-TIFAS 65 SERIES / STAINLESS STEEL	Or Approved Equal
MASTER BATH TUB	WHITE	Or Approved Equal
SECOND BATH DIVERTER & PRESSURE BALANCE	;Pressure Balance; 3-Way Diverter Model: / AGED BRASS	Or Approved Equal
SECOND BATH HAND SHOWER	AGED BRASS	Or Approved Equal

PENTHOUSE MASTER TUB	106 / WHITE ACRYLIC	Or Approved Equal
PENTHOUSE MASTER TUB FILLER	; Tub Spout Model: Pressure Balance Model:	Or Approved Equal
MASTER BATH & SECOND BATH SHOWER HEAD	AGED BRASS	Or Approved Equal
SECOND BATH & POWDER ROOM P-TRAP	AGED BRASS	Or Approved Equal
SECOND BATH & POWDER ROOM STOP KIT	AGED BRASS	Or Approved Equal

(3) Presence, type and condition of kitchen and laundry equipment:

All kitchen and laundry fixtures are new; refer to fixture specification below.

(i) Kitchen Cabinets, or approved equal are glass (backpainted) upper door cabinets with metal frames, special finish or wood veneer lower cabinets with integrated appliances with stone countertops and backsplash. Island is finished wood with metal frame and stone countertop.

24" REFRIGERATOR	Miele: KFNS 37692 iDE-1	Or Approved Equal
30" REFRIGERATOR	Miele: KF 2801 Vi - Right Hinged	Or Approved Equal
36" REFRIGERATOR	Miele: KF 2901 Vi	Or Approved Equal
24" COOKTOP	Miele: KM 360 G	Or Approved Equal
30" COOKTOP	Miele: KM 3465 G	Or Approved Equal
36" COOKTOP	Miele: KM 3475 G	Or Approved Equal
24" SPEED OVEN	Miele: H 6600 BM	Or Approved Equal
30" CONVECTION OVEN	Miele: H 6680 BP OBSW	Or Approved Equal
18" DISHWASHER	Miele: G 4780 SCVi	Or Approved Equal
24" DISHWASHER	Miele: G 4993 SCVi	Or Approved Equal
24" DISHWASHER AT PENTHOUSE KITCHENS	Miele: G 6885 SCVi K2o	Or Approved Equal
24" MICROWAVE	Miele: M6260	Or Approved Equal
21" HOOD	Faber: INLX21SS600-B	Or Approved Equal

28" HOOD	Faber: INLX28SS600-B	Or Approved Equal
WASHER	Whirlpool: WFW3090GW	Or Approved Equal
WASHER AT PENTHOUSE	Miele: WWB020	Or Approved Equal
DRYER	Whirlpool: WHD3090GW	Or Approved Equal
DRYER AT PENTHOUSE	Miele: TWB120	Or Approved Equal
PAN STAND AT RESIDENTIAL WASHER AND DRYER	ELP: The Pan Stand	Or Approved Equal
24" ELECTRIC COOKTOP	Miele: KM 5820	Or Approved Equal
UNDER COUNTER FRIDGE	SUB-ZERO WOLF UC-24CIxH	Or Approved Equal
30" MICROWAVE	Bosch: HMV5053U	Or Approved Equal
15" WINE COOLER	ULINE: U-1215WCINT-00B	Or Approved Equal
24" WINE COOLER	Miele: KWT 2611 Vi	Or Approved Equal
30" REFRIGERATOR AT PENTHOUSE KITCHENS	Miele: K 2801 Vi	Or Approved Equal
18" FREEZER AT PENTHOUSE KITCHENS	Miele: F 2411 Vi	Or Approved Equal
30" WARMING DRAWER	Miele: ESW 6380 FB	Or Approved Equal
FAUCET AT KITCHEN	AGED BRASS	Or Approved Equal
20" SINK	STAINLESS STEEL	Or Approved Equal
GARBAGE DISPOSAL	Insinkerator: H769-16C-64-10	Or Approved Equal
30" SINK	STAINLESS STEEL	Or Approved Equal
15" BAR SINK AT PENTHOUSES	STAINLESS STEEL	Or Approved Equal
FAUCET AT BAR AT PENTHOUSES	AGED BRASS	Or Approved Equal
FAUCET AT LAUNDRY AT PENTHOUSES	MATTE BLACK	Or Approved Equal
LAUNDRY SINK AT PENTHOUSES	WHITE	Or Approved Equal

FINISH SCHEDULE:

(t) *Finish schedule of spaces other than units.*

All finishes are new.

Paint - 2 coats over primer base coat.

Finish schedule: see chart below.

SPACE	FLOOR	WALL	CEILING
SUB-CELLAR 1			
STORM WATER DETENTION TANK	CONC	PAINTED	PAINTED CONCRETE
SECURITY	CONC	PAINTED	PAINTED CONCRETE
SEWER EJECTOR PUMPS	CONC	PAINTED	PAINTED CONCRETE
DOMESTIC WATER TANK FILL	CONC	PAINTED	PAINTED CONCRETE
TELECOM/ATS	CONC	PAINTED	PAINTED CONCRETE
FIRE PUMP ROOM	CONC	PAINTED	PAINTED CONCRETE
GAS BOOSTER	CONC	PAINTED	PAINTED CONCRETE
POOL MECHANICAL ROOM	CONC	PAINTED	PAINTED CONCRETE
STAIR A, B	CONC	PAINTED	PAINTED CONCRETE
JC	CONC	PAINTED	ACT
STORAGE 1	CONC	PAINTED	ACT
BOILER ROOM	CONC	PAINTED	PAINTED CONCRETE
EMPLOYEE MEN'S BATHROOM	TILE	TILE	PAINTED GWB
EMPLOYEE WOMEN'S BATHROOM	TILE	TILE	PAINTED GWB
EMPLOYEE LOCKER & BREAKROOM	VCT	PAINTED	ACT
SUPER'S STORAGE	CONC	PAINTED	ACT
SUPER'S OFFICE	VCT	PAINTED	ACT
CORRIDOR	VCT	PAINTED	PAINTED GWB
TENANT STORAGE	VCT	PAINTED	PAINTED GWB
CELLAR			
POOL STORAGE	TILE	PAINTED	PAINTED GWB
SWITCHGEAR ROOM	CONC	PAINTED	PAINTED CONCRETE
SEWER	CONC	PAINTED	PAINTED CONCRETE
GAS METER ROOM	CONC	PAINTED	PAINTED CONCRETE
CORRIDOR	TFT	WC/ SF	PAINTED GWB
MECHANICAL BOH CORRIDOR	CONC	PAINTED	PAINTED CONCRETE
WATER METER ROOM	CONC	PAINTED	PAINTED CONCRETE
FITNESS ROOM	RTF	PAINTED	PAINTED GWB
SQUASH COURT	WDF	PAINTED	PAINTED GWB
CHANGING ROOM 1	TFT	TILE	PAINTED GWB
CHANGING ROOM 2	TFT	TILE	PAINTED GWB
LOCKER ROOM	TFT	TILE	PAINTED GWB

LOCKER ROOM BATH 1	TFT	TILE	PAINTED GWB
LOCKER ROOM BATH 2	TFT	TILE	PAINTED GWB
SAUNA	WDF	WV	WV
POOL	TILE	PAINTED / TILE	PAINTED GWB
STORAGE 1	CONC	PAINTED	PAINTED GWB
STAIR A, B	CONC	PAINTED	PAINTED CONCRETE
LAUNDRY ROOM	TILE	PAINTED / TILE	PAINTED GWB
GAS BOOSTER	CONC	PAINTED	PAINTED CONCRETE
PET SPA	TILE	PAINTED / TILE	PAINTED GWB
FLOOR 1			
BIKE STORAGE	VCT	PAINTED	PAINTED GWB
PACKAGE ROOM	VCT	PAINTED	PAINTED GWB
TRASH STORAGE	CONC	PAINTED	PAINTED GWB
STAIR A, B	CONC	PAINTED	PAINTED GWB
ELEVATOR VESTIBULE	ST	WV	PAINTED GWB
RESIDENTIAL LOBBY	ST	WV/ MT	PAINTED GWB
LIBRARY	ST	SF	PAINTED GWB
BOH CORRIDOR	VCT	PAINTED	PAINTED GWB
MAILROOM	ST	WC	PAINTED GWB
FLOOR 2 - MECHANICAL			
GENERATOR	CONC	PAINTED	PAINTED CONCRETE
EMERGENCY DISTRIBUTION ROOM	CONC	PAINTED	PAINTED CONCRETE
WATER METER ROOM	CONC	PAINTED	PAINTED CONCRETE
ELECTRICAL ROOM	CONC	PAINTED	PAINTED CONCRETE
MER	CONC	PAINTED	PAINTED CONCRETE
SEC	CONC	PAINTED	PAINTED CONCRETE
CORRIDOR	CONC	PAINTED	PAINTED CONCRETE
DOMESTIC WATER HEATERS	CONC	PAINTED	PAINTED CONCRETE
STAIR A, B	CONC	PAINTED	PAINTED CONCRETE
MAIN ELECTRICAL ROOM	CONC	PAINTED	PAINTED CONCRETE
FLOOR 3-21, 23-33, 35-42 - APARTMENTS COMMON SPACES			
ELEVATOR CORRIDOR	CPT	WC	PAINTED GWB
ELEVATOR CORRIDOR 39 & 42	ST	PAINTED	PAINTED GWB
REFUSE ROOM	CONC	PAINTED	PAINTED GWB
ELECTRICAL CLOSET	CONC	PAINTED	PAINTED CONCRETE
BOH CORRIDOR	VCT	PAINTED	PAINTED GWB
STAIR A, B	CONC	PAINTED	PAINTED CONCRETE
FLOOR 22 - MECHANICAL			
DOMESTIC WATER HEATERS	CONC	PAINTED	PAINTED CONCRETE
ELECTRICAL ROOM	CONC	PAINTED	PAINTED CONCRETE
MER FOR HEAT EXCHANGERS	CONC	PAINTED	PAINTED CONCRETE
MER	CONC	PAINTED	PAINTED CONCRETE

CORRIDOR	CONC	PAINTED	PAINTED CONCRETE
ELECTRICAL CLOSET	CONC	PAINTED	PAINTED CONCRETE
REFUSE ROOM	CONC	PAINTED	PAINTED CONCRETE
STAIR A, B	CONC	PAINTED	PAINTED CONCRETE
FLOOR 34 - AMENITY			
AMENITY WEST	WDF	WV/WC	WC
AMENITY EAST	WDF	WV/WC	WC
FIRE RESERVE TANK & FIRE PUMP	CONC	PAINTED	PAINTED CONCRETE
BATHROOM	ST	WC/ ST	PAINTED GWB
CORRIDOR	ST	WC	PAINTED GWB
ELECTRICAL CLOSET	CONC	PAINTED	PAINTED CONCRETE
REFUSE ROOM	CONC	PAINTED	PAINTED GWB
STAIR A, B	CONC	PAINTED	PAINTED CONCRETE
FLOOR 43 - MECHANICAL			
MER FOR PUMPS 1	CONC	PAINTED	PAINTED CONCRETE
MER FOR PUMPS 2	CONC	PAINTED	PAINTED CONCRETE
DOMESTIC WATER HEATERS & PUMPS	CONC	PAINTED	PAINTED CONCRETE
ELECTRICAL ROOM	CONC	PAINTED	PAINTED CONCRETE
SPECIAL SERVICE PUMPS	CONC	PAINTED	PAINTED CONCRETE
HEAT RECOVERY UNIT	CONC	PAINTED	PAINTED CONCRETE
SEC	CONC	PAINTED	PAINTED CONCRETE
ELECTRICAL CLOSET	CONC	PAINTED	PAINTED CONCRETE
CORRIDOR	CONC	PAINTED	PAINTED CONCRETE
STAIR A, B	CONC	PAINTED	PAINTED CONCRETE
FLOOR 44 - MAIN ROOF			
FIRE RESERVE TANK & DOMESTIC WATER	CONC	PAINTED	PAINTED CONCRETE
BOILER ROOM & WATER PUMPS	CONC	PAINTED	PAINTED CONCRETE
ELECTRICAL CLOSET	CONC	PAINTED	PAINTED CONCRETE
STORAGE 1	CONC	PAINTED	PAINTED CONCRETE
CORRIDOR	CONC	PAINTED	PAINTED CONCRETE
STAIR A, B	CONC	PAINTED	PAINTED CONCRETE
FLOOR 45 - TANK ROOF			
CORRIDOR	CONC	PAINTED	PAINTED CONCRETE
STAIR A, B	CONC	PAINTED	PAINTED CONCRETE
FLOOR 46 - EMR			
ELEVATOR MACHINE ROOM	CONC	PAINTED	PAINTED CONCRETE
CORRIDOR	CONC	PAINTED	PAINTED CONCRETE
STAIR A, B	CONC	PAINTED	PAINTED CONCRETE

ABBREVIATIONS FOR FINISHES

ACT - ACCESSIBLE CEILING TILES

CPT -	CARPET
CONC -	CONCRETE WITH SLIP-RESISTIVE FINISH
RTF-	RESILIENT TILE FLOORING
SF-	SPECIAL FINISH
ST-	STONE
TFT-	SPECIALTY FLOOR TILE
VCT-	VINYL SHEET FLOORING
WC-	WALL COVERING
WDF-	WOOD FLOORING

(y) *Safety and warning devices.*

Residential Unit Smoke and Carbon Monoxide Detection System:

Each apartment will contain a combination carbon monoxide/smoke detector located inside all sleeping areas and within 15 feet outside of sleeping areas. The detector is wired to a 120-volt local power supply and is self-contained with its own sounding device. There is a central fire alarm within the building that consists of pull stations at the exits as well as flow tamper devices on the fire sprinkler system. The central panel is located in the Cellar with a remote annunciation panel in the management office. The Cellar fire alarm room also contains a control panel for fan shut down which is accomplished via duct mounted smoke detectors and shut down relays.

(z) *Additional information required.*

(1) A site plan showing landscape features, roads, the outside dimensions of the building(s) and designated common areas, including recreation and refuse disposal areas, and all privately owned access roads. The site plan may be omitted if the building covers the entire lot.

(2) An area map showing the location of the condominium with respect to its surroundings, if the condominium is not located in a highly urban area.

N/A. The condominium is located in a highly urban area.

(3) Floor plan for each line or type of unit drawn to scale, indicating room dimensions and unit boundaries.

(u) Floor plan for each line or type of unit drawn to scale, indicating room dimensions and unit boundaries.

Refer to attached unit floor plans.

Basis of Residential Unit measurements utilized:

Each Residential Unit is measured horizontally from the exterior side of the exterior walls or exterior glass to the centerline of the partitions separating Units or to common side of Common Elements not within a Unit or to the exterior side of the opposite exterior walls or glass, provided, however, (i) columns, mechanical pipes, shafts, shaftways, chases, chaseways and conduits in all Residential Units; and (ii) elevator shafts, elevator lobbies, and stairwells on the floors containing full floor (floor through) Residential Units are not deducted from the measurement of each Residential Unit. The ceiling heights are measured vertically from the top of the floor (located under the finished flooring and sub-flooring materials) to the underside of the ceiling above.

Residential Unit Owners will have exclusive use of the Terraces/Balconies appurtenant to their Unit which are denoted as Residential Limited Common Elements. The approximate square footage of each Terrace/Balcony is denoted on Schedule A and is based on measurement from exterior façade of the Terrace/Balcony to the exterior immediately opposing walls of the Residential Unit and to the centerline of the privacy screen where occurs, without deduction for columns or railings on the Terraces/Balconies.

(v) Floor to ceiling heights of units.

Basis of Residential Unit measurements utilized:

The ceiling heights are measured vertically from the top of the floor (located under the finished flooring and sub-flooring materials) to the underside of the ceiling above. Clearance between the tops of the concrete floor slabs and the undersides of the finished ceilings of the Residential Unit may vary between Residential Units and may not be uniformly consistent from room to room in a single Residential Unit. The variances in clearance may be due to the presence of beams, ducts, and other mechanical systems and may result from construction to accommodate necessary field conditions. Ceiling heights are estimates only.

Typical approximate ceiling is 9'-7 at kitchens, 9'-2" at bathrooms, 9'-1" in closets, bedrooms and living room vary. Floors 21, 33, 39, 40, 41, and 42 are unique.

(w) Approximate total area of each unit.
Refer to attached unit floor plans referencing item (3) above.

(x) A master floor plan showing unit boundaries and the relationship of units to each other. The master floor plan may be omitted if the site plan clearly shows unit boundaries and appropriate unit designations.

Refer to attached unit floor plans for approximate areas.

(aa) N/A at this time.

(bb) *Further development.* N/A – No amendments to the Tenant Protection Plan. The Tenant Protection Plan shall be posted conspicuously throughout the building during renovation or construction.

(i) All construction debris will be removed directly out of the building from the unit being worked on. No materials or debris will be left in any common areas and all common areas used will be swept and left clean.

(ii) The schedule for renovation and construction work will only be allowed Monday to Friday from 9am to 5pm, except on holidays. No weekend work will be allowed.

(iii) Security:

- All construction workers and tradesmen will be asked to enter through the service entrance and will be checked in by the maintenance staff. All aforementioned individuals will be required to wear identification provided by the buildings after being checked in.
- All visitors, delivery persons, and service workers (i.e. housekeepers, dog walkers, and child caretakers) must be announced by the door staff upon entry through the building's lobby.

- No individuals will be allowed into the building if not previously authorized by a resident of the building when a resident is not present to accept said individuals.

(iv) Whenever an interruption of service is provided, scheduled or emergency, residents will be notified via BuildingLink. Notifications may come in the form of or any combination of an e-mail, phone recording, or text message blast.

(v) No work to plumbing lines will be authorized without:

- A plumber's license and insurance being presented and approved by management.
- Shut off valves being tested beforehand.
- The work being filed with the proper City agencies where required.
- When plumbing upgrades are required, residents will be aware that they will be held responsible for any related breakage or damages caused by their work.

(vi) The sponsor, sponsor's contractors, their subs, and any vendor, delivery vendor, or tradesmen that enters the building will have to provide current certificates of insurance stating general liability, worker's compensation, and disability coverage. All certificates of insurance will be reviewed to ensure validity and to ensure that there are not any harmful exclusionary clauses.

(cc) *Asbestos.* N/A.

(dd) *Lead-based paint.* N/A.

[Signature]

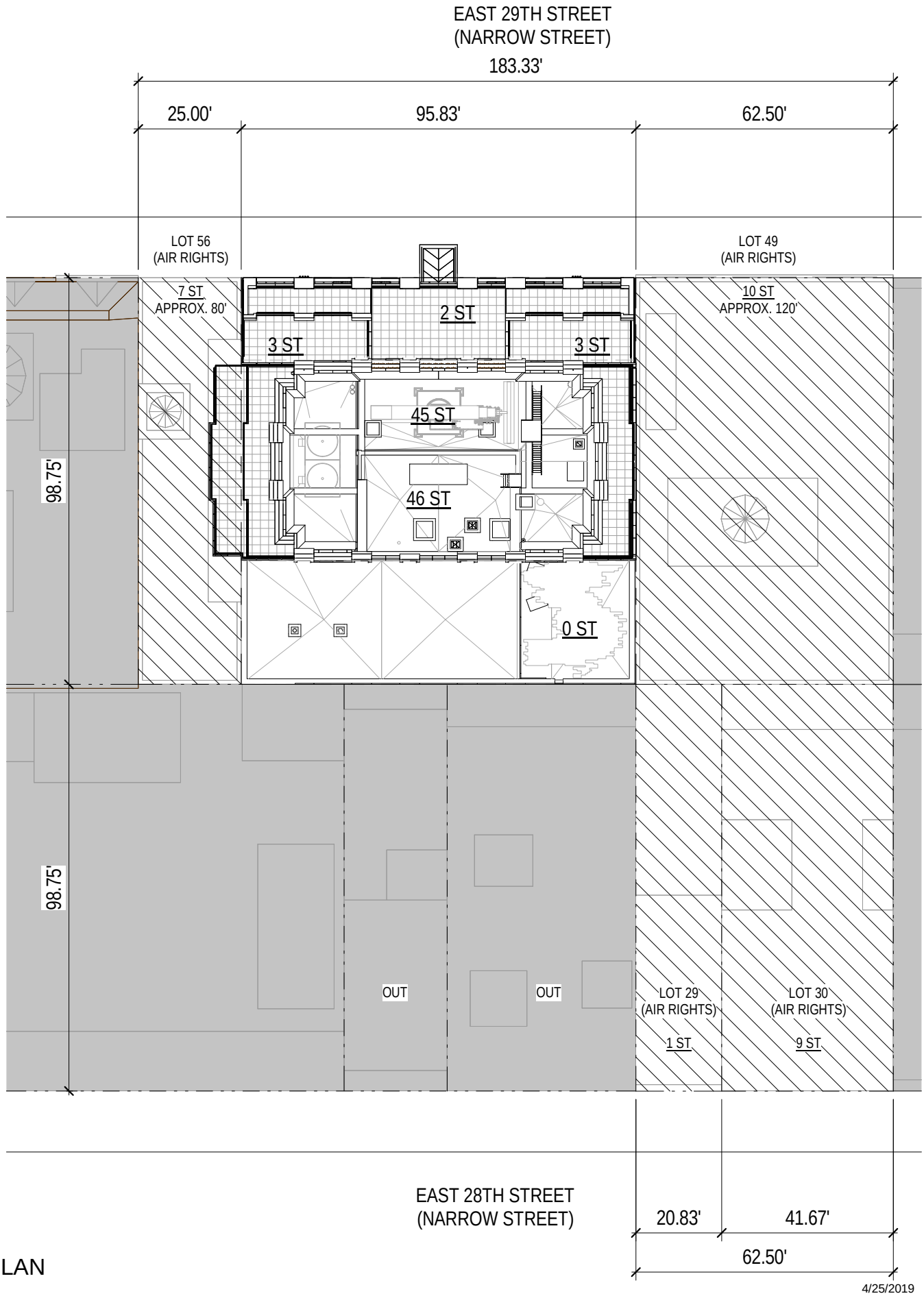
[Architect's Seal]

THE ROSE HILL CONDOMINIUM

PART II

EXHIBIT G

FLOOR PLANS



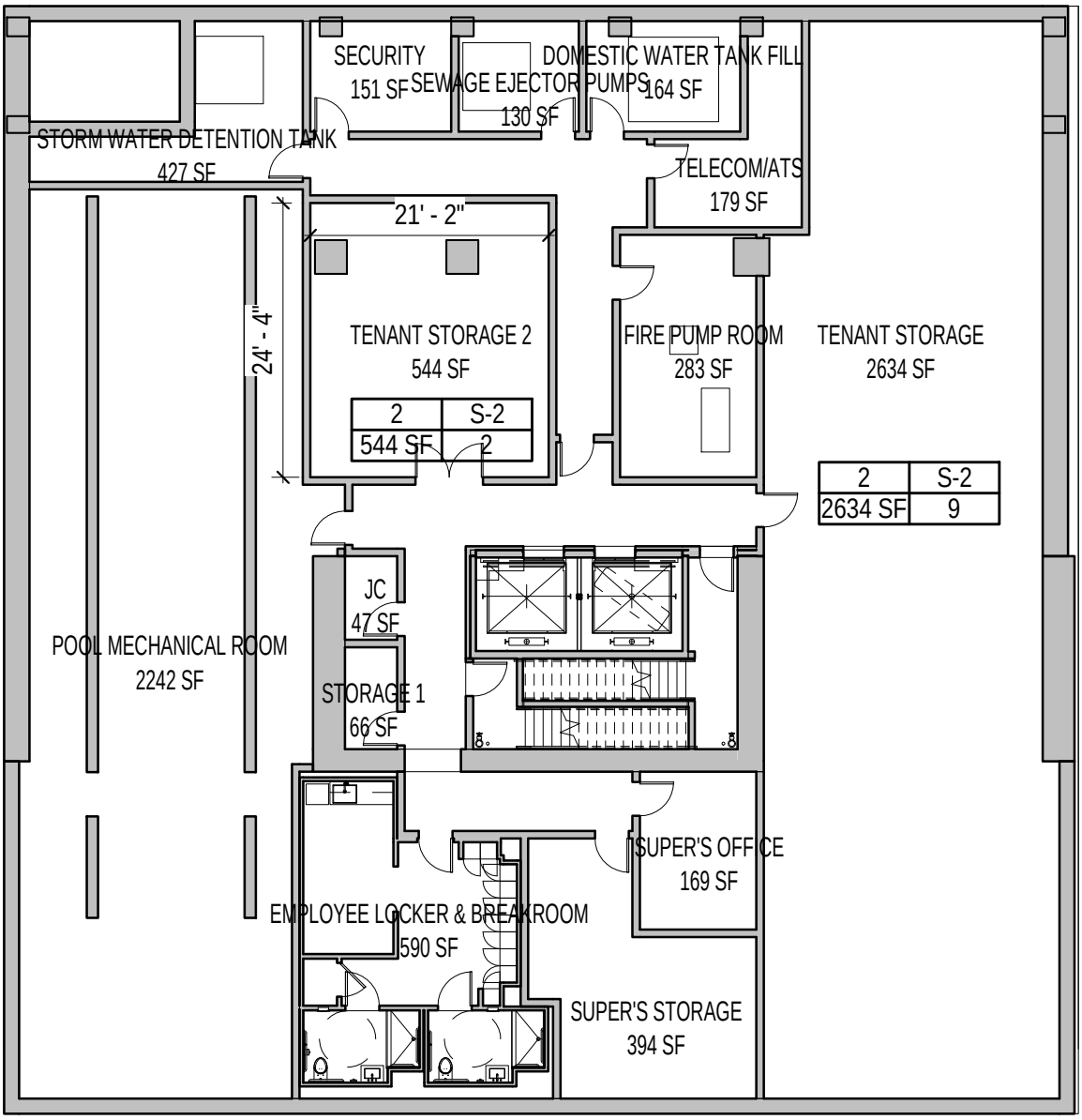
SITE PLAN

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RES. COMMON AREA (SF)

RES. LIMITED COMMON AREA (SF)

ROOM OCCUPANCY TAG

ZONING USE GROUP → 2 | R-2 ← OCCUPANCY GROUP

GROSS AREA (OF UNIT LEVEL) → 150 SF | 1 ← NUMBER OF ALLOWED OCCUPANTS

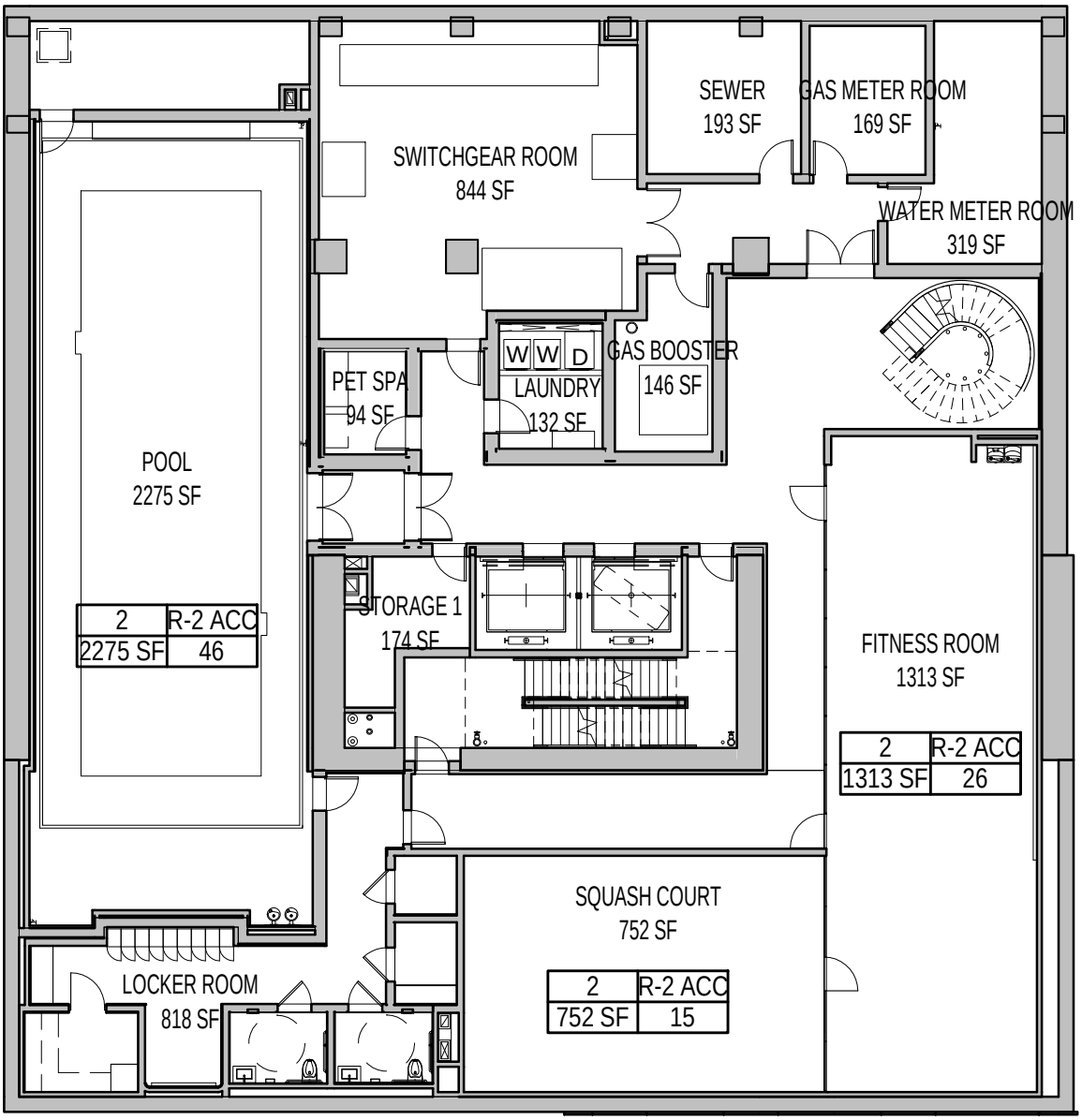
MASTER FLOOR PLAN_SUBCELLAR (MARKETING FLOOR C2)

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RES. COMMON AREA (SF)

RES. LIMITED COMMON AREA (SF)

ROOM OCCUPANCY TAG

ZONING USE GROUP → 2 | R-2 ← OCCUPANCY GROUP

GROSS AREA (OF UNIT LEVEL) → 150 SF | 1 ← NUMBER OF ALLOWED OCCUPANTS

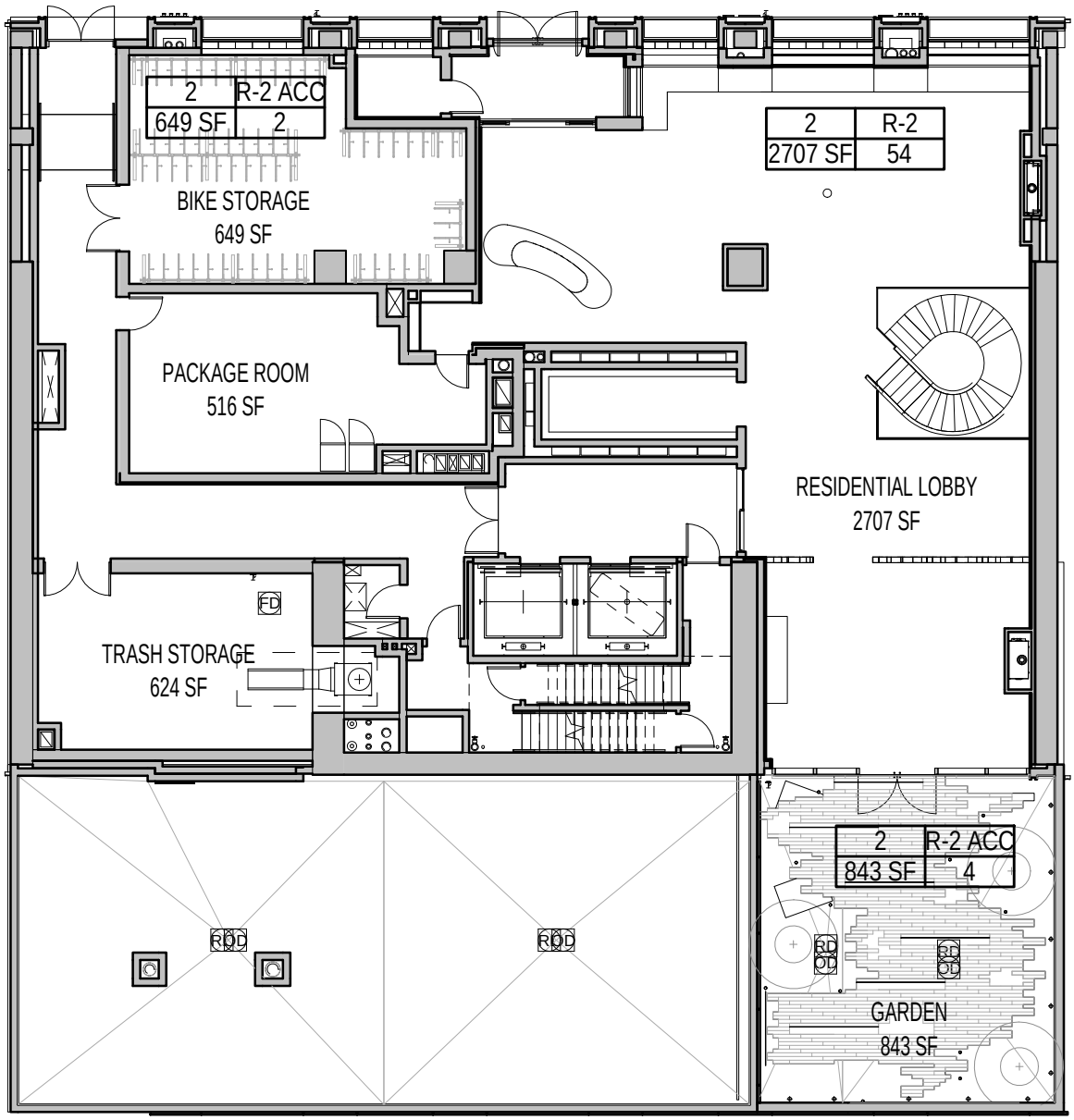
MASTER FLOOR PLAN_CELLAR (MARKETING FLOOR C1)

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RES. COMMON AREA (SF)

RES. LIMITED COMMON AREA (SF)

ROOM OCCUPANCY TAG

ZONING USE GROUP

GROSS AREA (OF UNIT LEVEL)

2	R-2
150 SF	1

OCCUPANCY GROUP

NUMBER OF ALLOWED OCCUPANTS

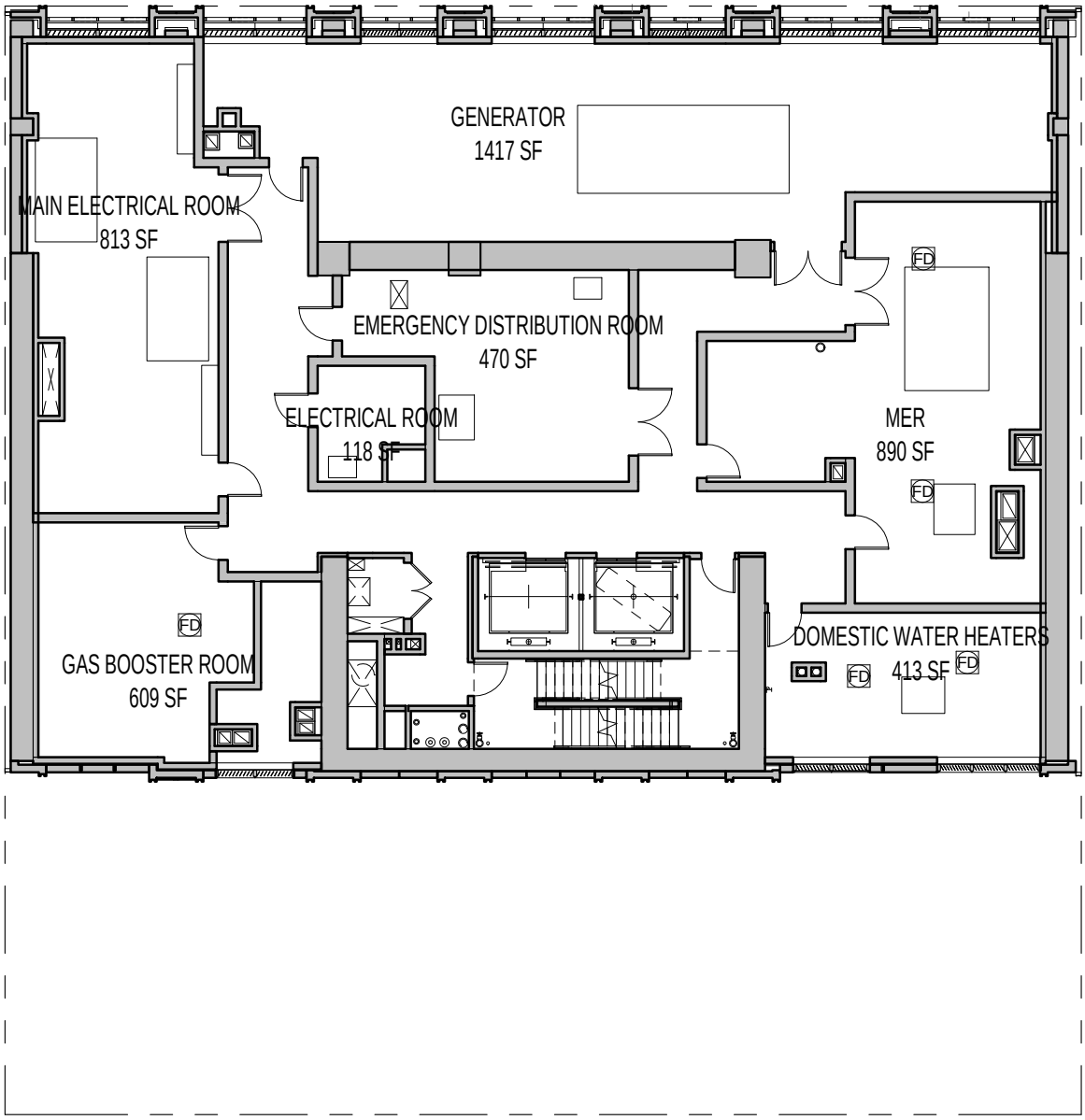
MASTER FLOOR PLAN_FLOOR 1 (MARKETING FLOOR 1)

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RES. COMMON AREA (SF)

RES. LIMITED COMMON AREA (SF)

ROOM OCCUPANCY TAG

ZONING USE GROUP → 2 | R-2 ← OCCUPANCY GROUP

GROSS AREA (OF UNIT LEVEL) → 150 SF | 1 ← NUMBER OF ALLOWED OCCUPANTS

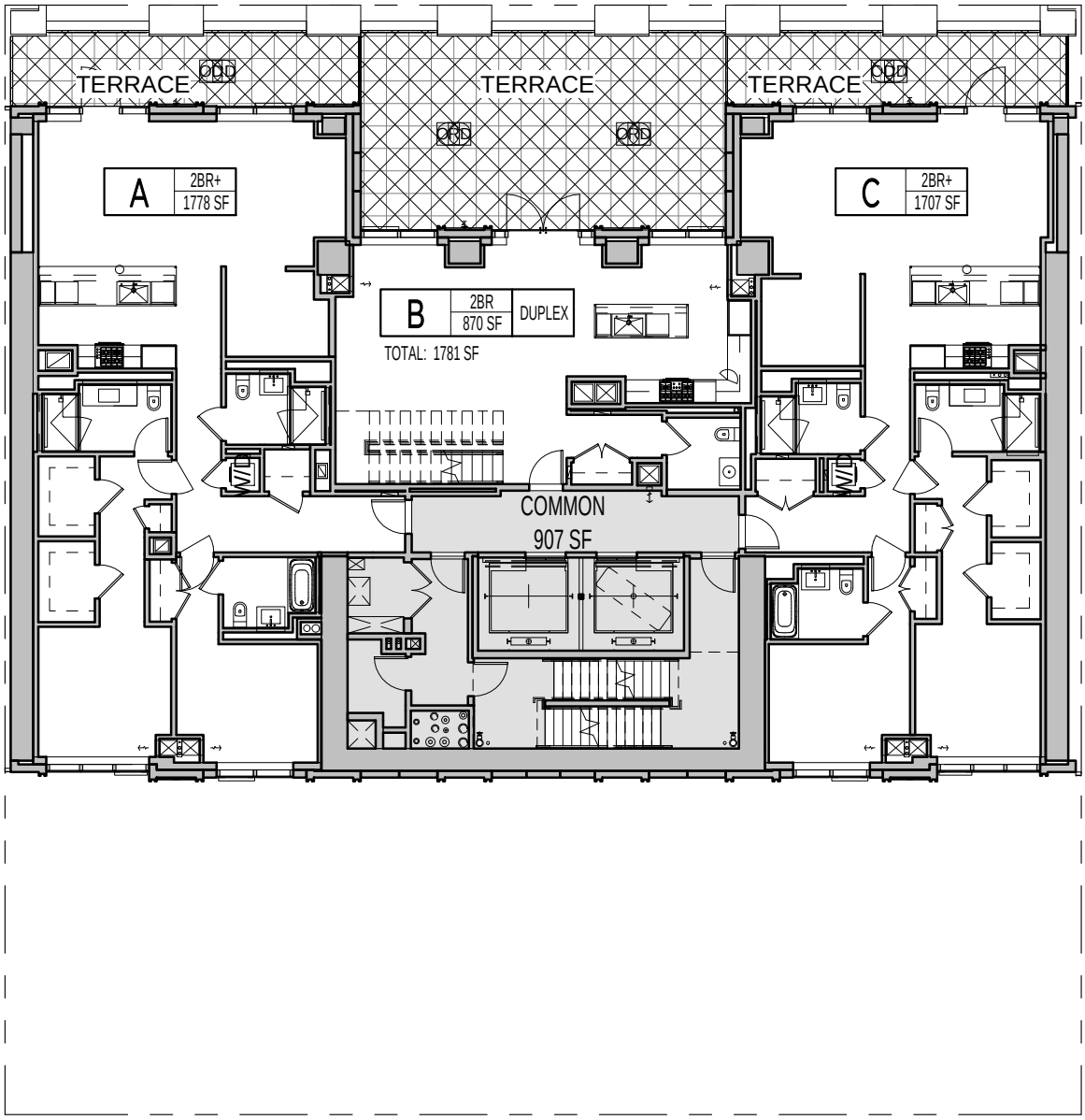
MASTER FLOOR PLAN_FLOOR 2 - MECHANICAL (MARKETING FLOOR 3)

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RES. COMMON AREA (SF)

RES. LIMITED COMMON AREA (SF)

ROOM OCCUPANCY TAG

ZONING USE GROUP → 2 | R-2 ← OCCUPANCY GROUP

GROSS AREA (OF UNIT LEVEL) → 150 SF | 1 ← NUMBER OF ALLOWED OCCUPANTS

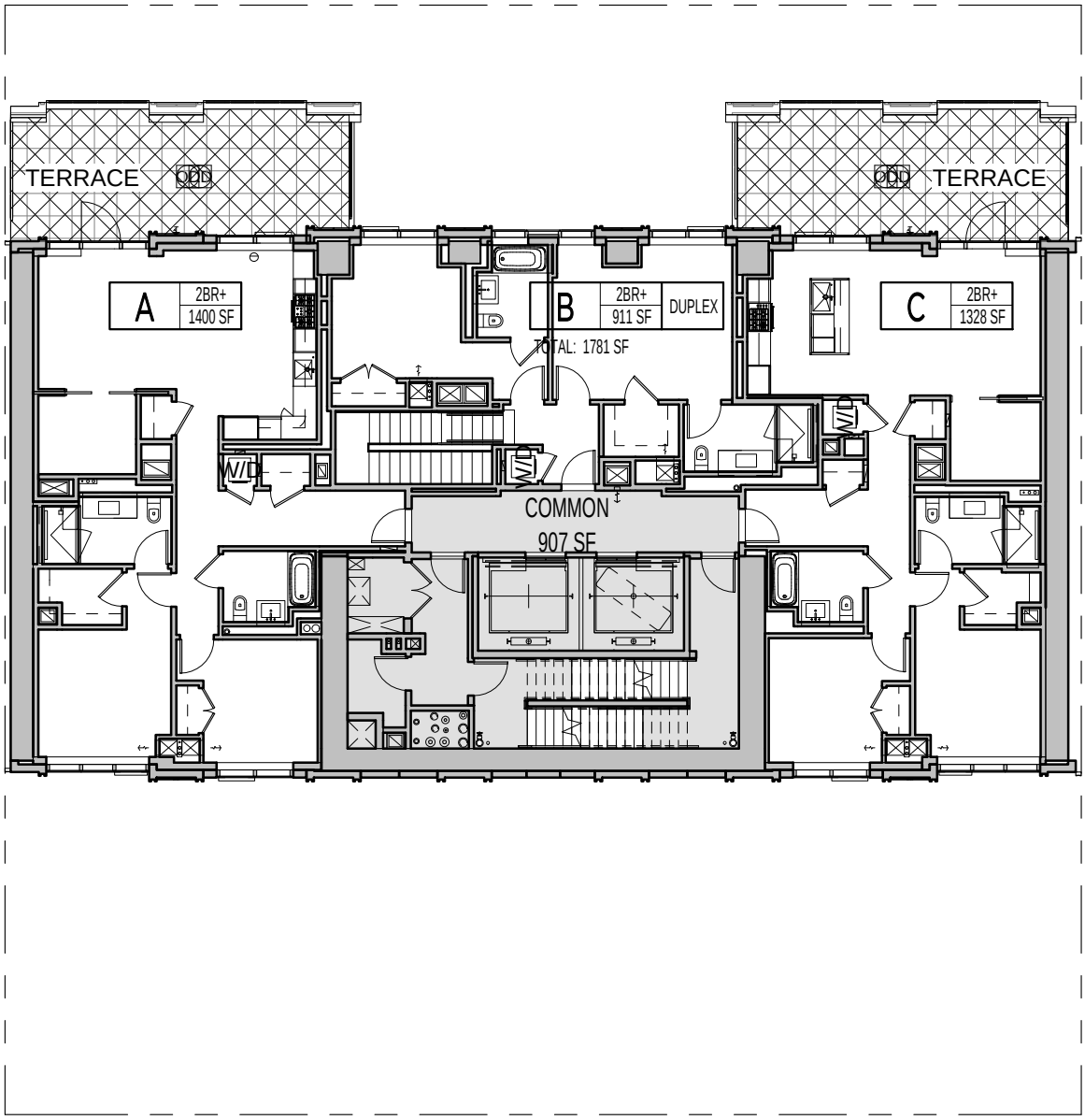
MASTER FLOOR PLAN_FLOOR 3 (MARKETING FLOOR 5)

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RES. COMMON AREA (SF)

RES. LIMITED COMMON AREA (SF)

ROOM OCCUPANCY TAG

ZONING USE GROUP → 2 | R-2 ← OCCUPANCY GROUP

GROSS AREA (OF UNIT LEVEL) → 150 SF | 1 ← NUMBER OF ALLOWED OCCUPANTS

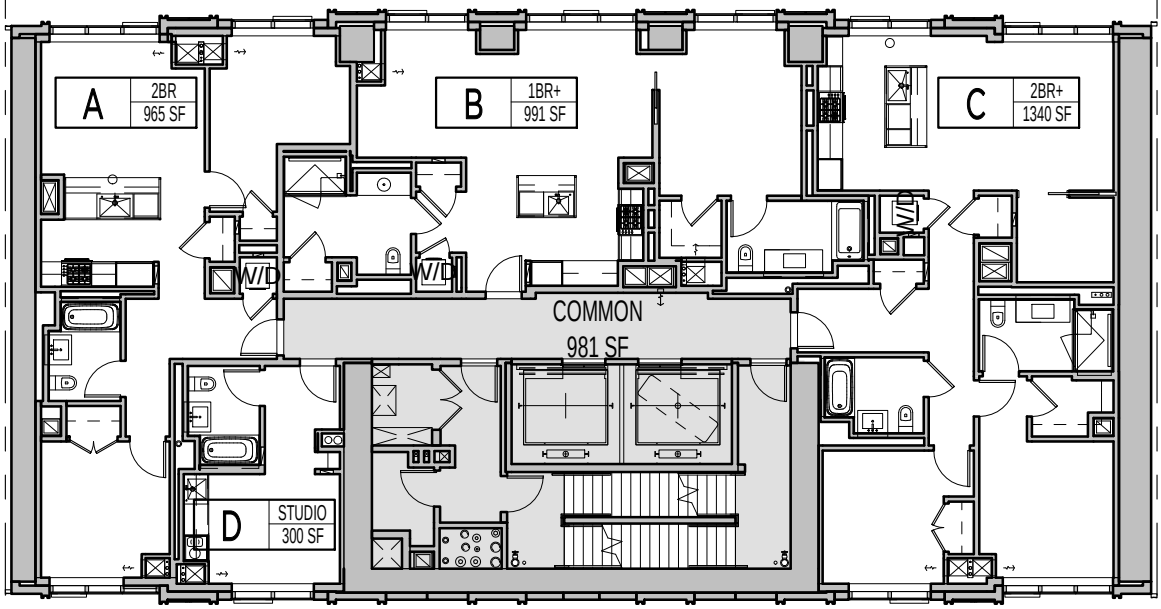
MASTER FLOOR PLAN_FLOOR 4 (MARKETING FLOOR 6)

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RES. COMMON AREA (SF)

RES. LIMITED COMMON AREA (SF)

ROOM OCCUPANCY TAG

ZONING USE GROUP → 2 | R-2 ← OCCUPANCY GROUP

GROSS AREA (OF UNIT LEVEL) → 150 SF | 1 ← NUMBER OF ALLOWED OCCUPANTS

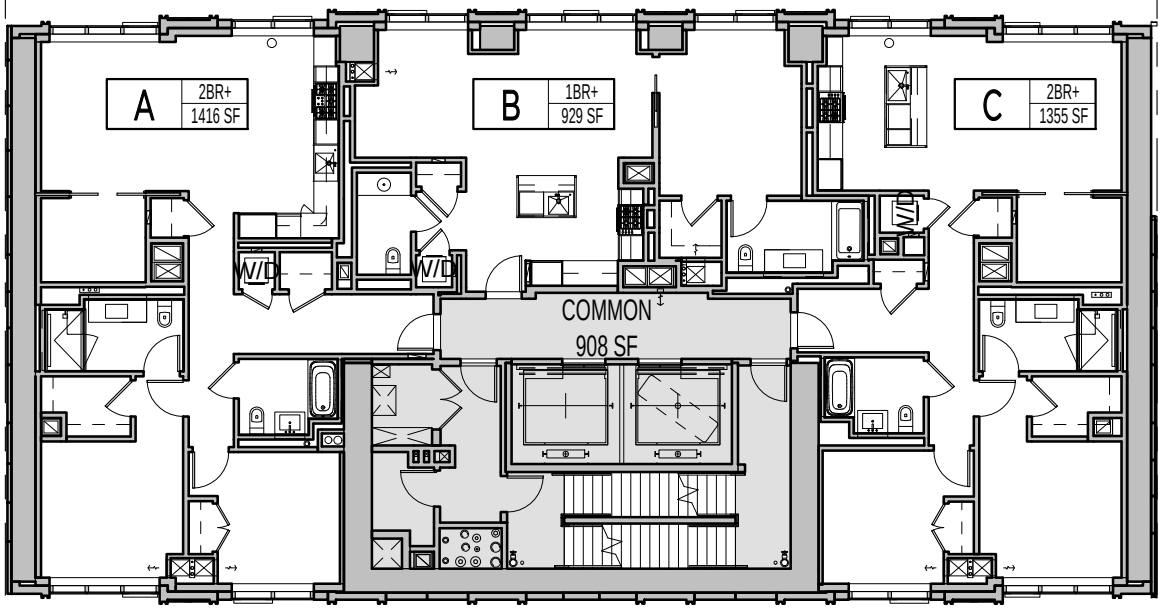
MASTER FLOOR PLAN_FLOOR 5 (MARKETING FLOOR 7)

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RES. COMMON AREA (SF)

RES. LIMITED COMMON AREA (SF)

ROOM OCCUPANCY TAG

ZONING USE GROUP → 2 | R-2 ← OCCUPANCY GROUP

GROSS AREA (OF UNIT LEVEL) → 150 SF | 1 ← NUMBER OF ALLOWED OCCUPANTS

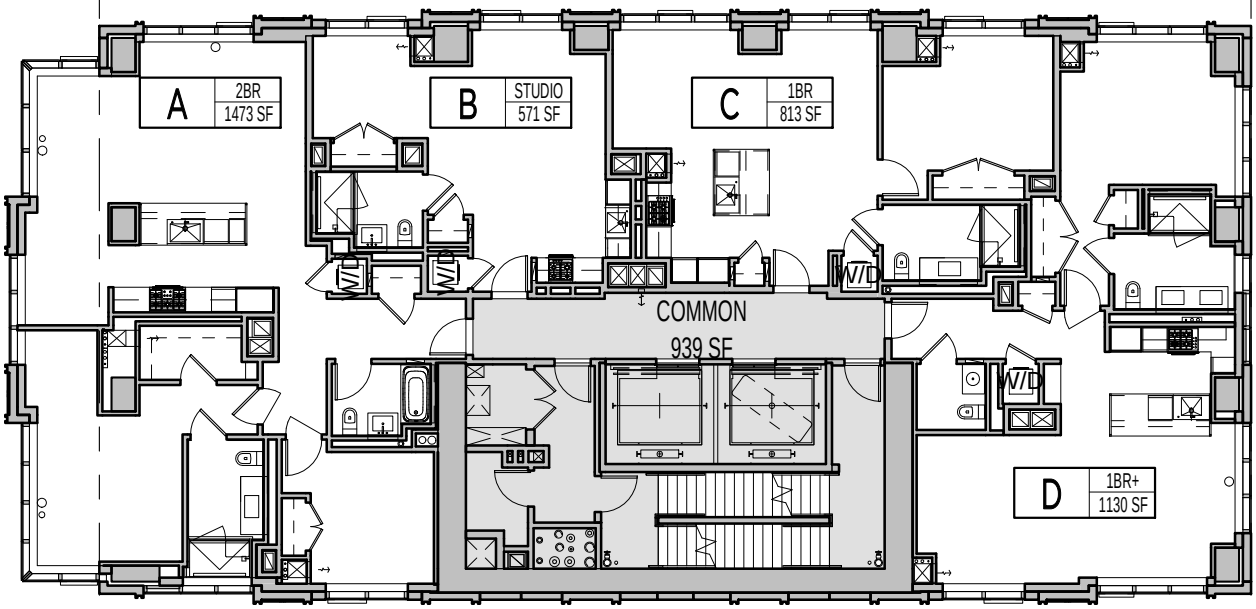
MASTER FLOOR PLAN_FLOORS 6-14 (MARKETING FLOORS 8-17)

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RES. COMMON AREA (SF)

RES. LIMITED COMMON AREA (SF)

ROOM OCCUPANCY TAG

ZONING USE GROUP

2	R-2
150 SF	1

GROSS AREA (OF UNIT LEVEL)

OCCUPANCY GROUP

NUMBER OF ALLOWED OCCUPANTS

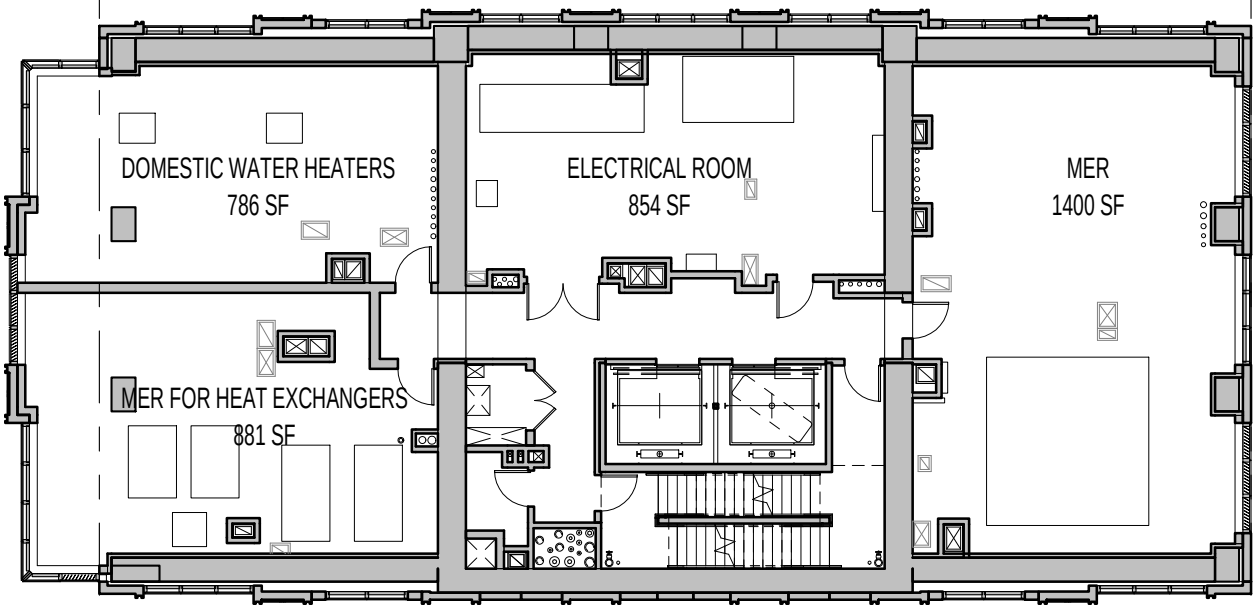
MASTER FLOOR PLAN_FLOORS 15-21 (MARKETING FLOORS 18-24)

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RES. COMMON AREA (SF)

RES. LIMITED COMMON AREA (SF)

ROOM OCCUPANCY TAG

ZONING USE GROUP → 2 | R-2 ← OCCUPANCY GROUP

GROSS AREA (OF UNIT LEVEL) → 150 SF | 1 ← NUMBER OF ALLOWED OCCUPANTS

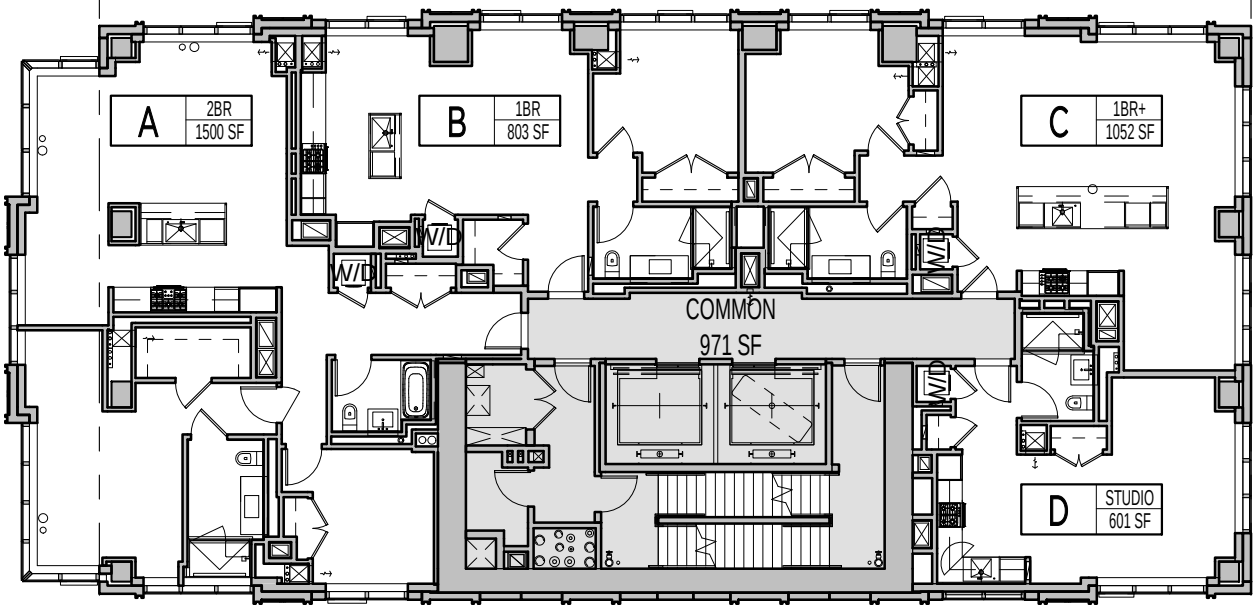
MASTER FLOOR PLAN_FLOOR 22 - MECHANICAL (MARKETING FLOOR 25)

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RES. COMMON AREA (SF)

RES. LIMITED COMMON AREA (SF)

ROOM OCCUPANCY TAG

ZONING USE GROUP → 2 | R-2 ← OCCUPANCY GROUP

GROSS AREA (OF UNIT LEVEL) → 150 SF | 1 ← NUMBER OF ALLOWED OCCUPANTS

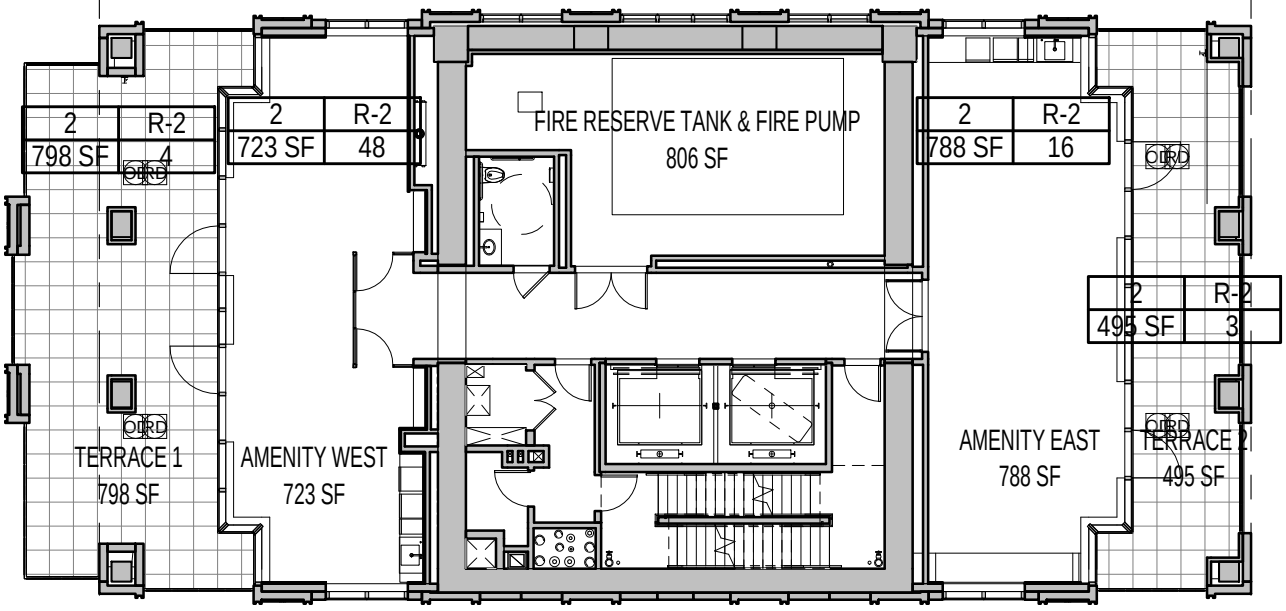
MASTER FLOOR PLAN_FLOORS 23-33 (MARKETING FLOORS 26-36)

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RES. COMMON AREA (SF)

RES. LIMITED COMMON AREA (SF)

ROOM OCCUPANCY TAG

ZONING USE GROUP

GROSS AREA (OF UNIT LEVEL)

2	R-2
150 SF	1

OCCUPANCY GROUP

NUMBER OF ALLOWED OCCUPANTS

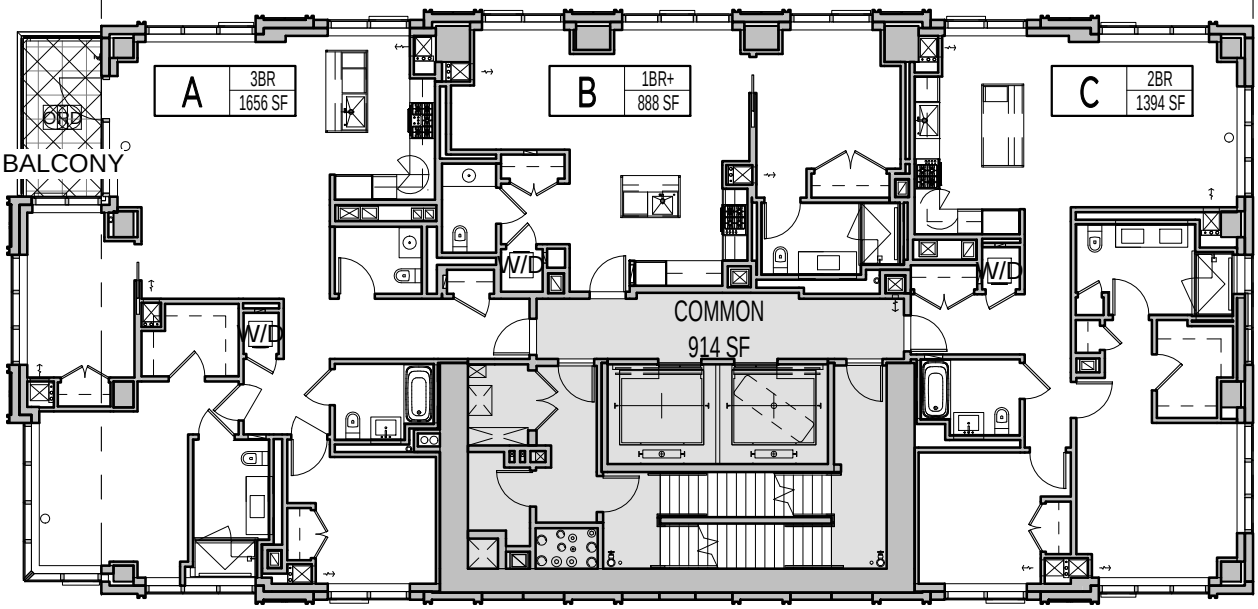
MASTER FLOOR PLAN_FLOOR 34 - AMENITY (MARKETING FLOOR 37)

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RES. COMMON AREA (SF)

RES. LIMITED COMMON AREA (SF)

ROOM OCCUPANCY TAG

ZONING USE GROUP → 2 | R-2 ← OCCUPANCY GROUP

GROSS AREA (OF UNIT LEVEL) → 150 SF | 1 ← NUMBER OF ALLOWED OCCUPANTS

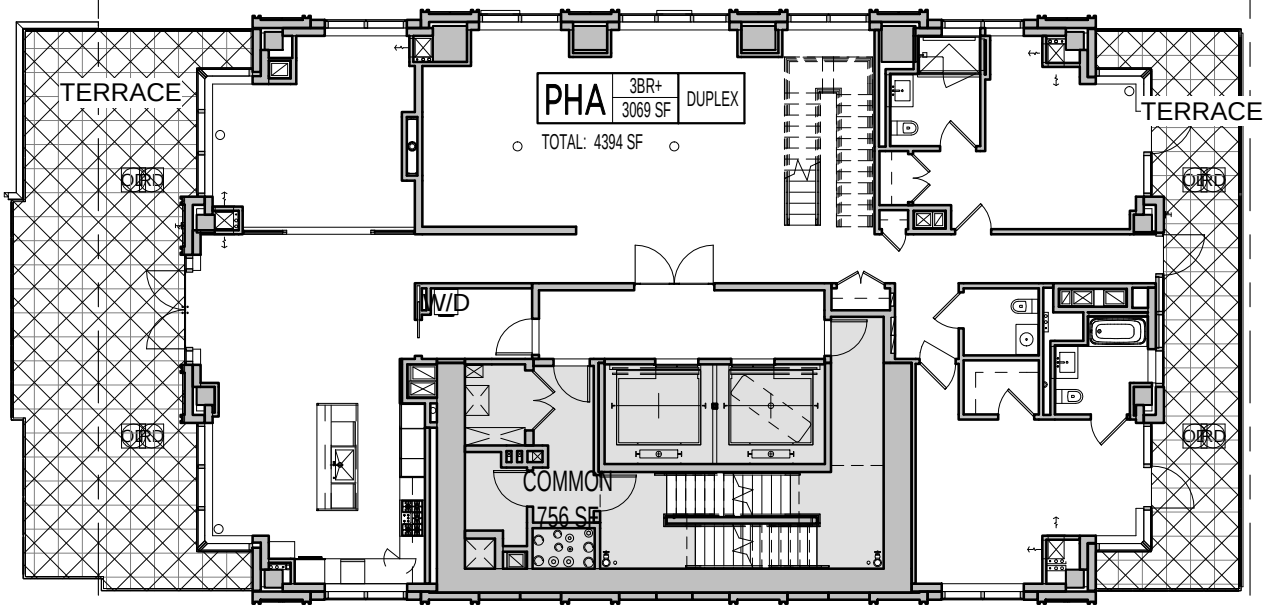
MASTER FLOOR PLAN_FLOORS 35-38 (MARKETING FLOORS 38-41)

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RES. COMMON AREA (SF)

RES. LIMITED COMMON AREA (SF)

ROOM OCCUPANCY TAG

ZONING USE GROUP → 2 | R-2 ← OCCUPANCY GROUP

GROSS AREA (OF UNIT LEVEL) → 150 SF | 1 ← NUMBER OF ALLOWED OCCUPANTS

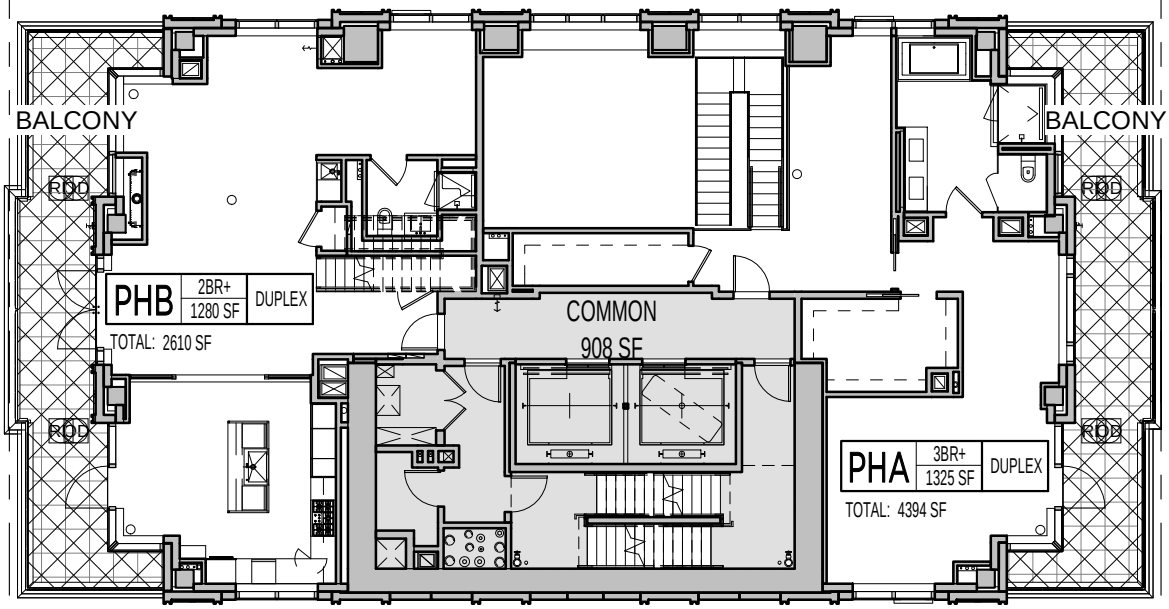
MASTER FLOOR PLAN_FLOOR 39 (MARKETING FLOOR 42)

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RES. COMMON AREA (SF)

RES. LIMITED COMMON AREA (SF)

ROOM OCCUPANCY TAG

ZONING USE GROUP

GROSS AREA (OF UNIT LEVEL)

2	R-2
150 SF	1

OCCUPANCY GROUP

NUMBER OF ALLOWED OCCUPANTS

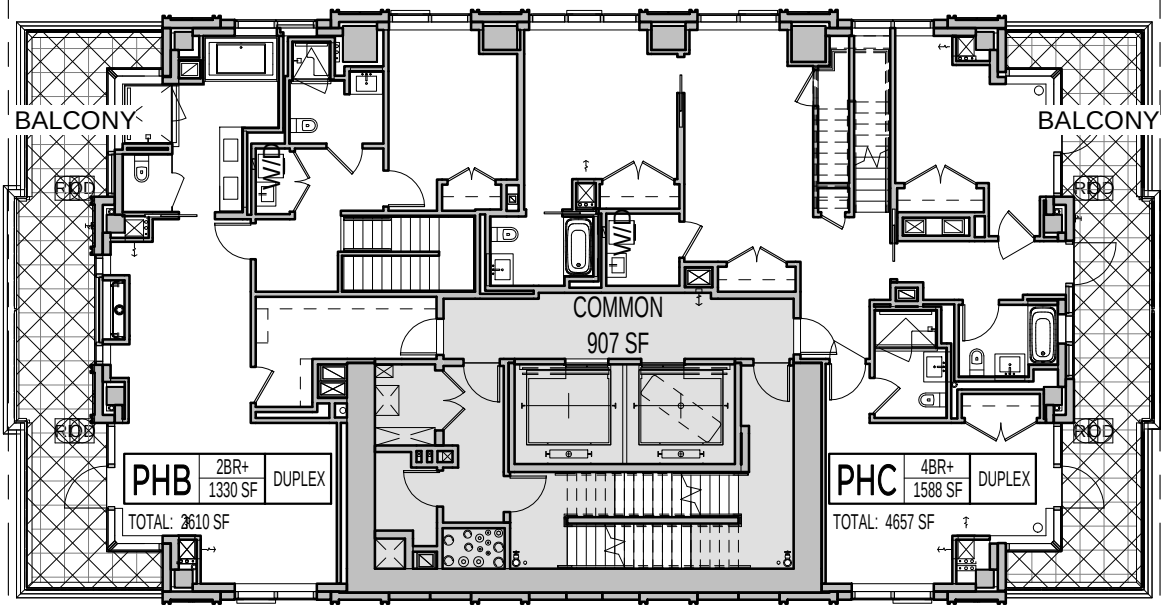
MASTER FLOOR PLAN_FLOOR 40 (MARKETING FLOOR 43)

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RES. COMMON AREA (SF)

RES. LIMITED COMMON AREA (SF)

ROOM OCCUPANCY TAG

ZONING USE GROUP → 2 | R-2 ← OCCUPANCY GROUP

GROSS AREA (OF UNIT LEVEL) → 150 SF | 1 ← NUMBER OF ALLOWED OCCUPANTS

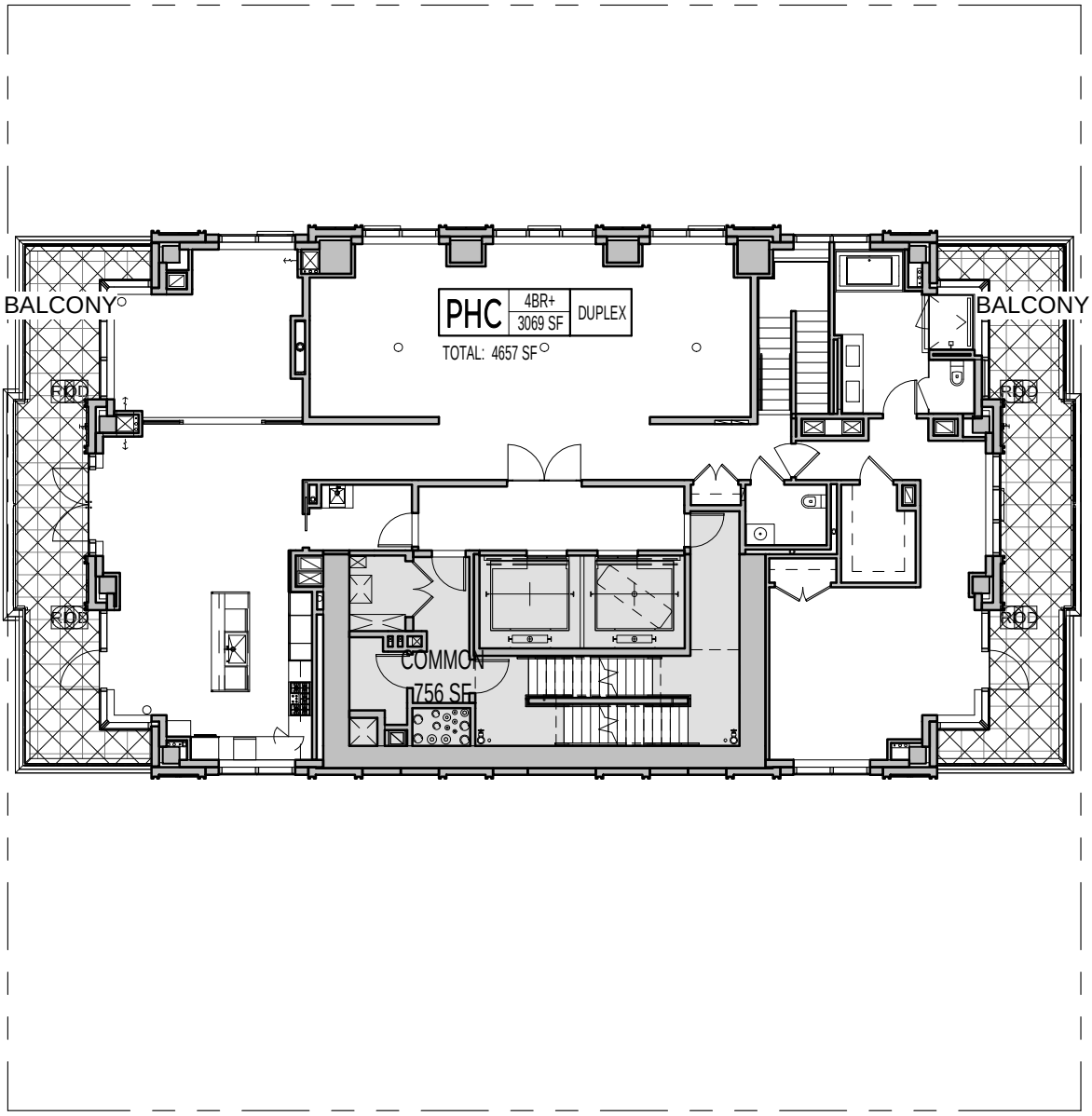
MASTER FLOOR PLAN_FLOOR 41 (MARKETING FLOOR 44)

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RES. COMMON AREA (SF)

RES. LIMITED COMMON AREA (SF)

ROOM OCCUPANCY TAG

ZONING USE GROUP → 2 | R-2 ← OCCUPANCY GROUP

GROSS AREA (OF UNIT LEVEL) → 150 SF | 1 ← NUMBER OF ALLOWED OCCUPANTS

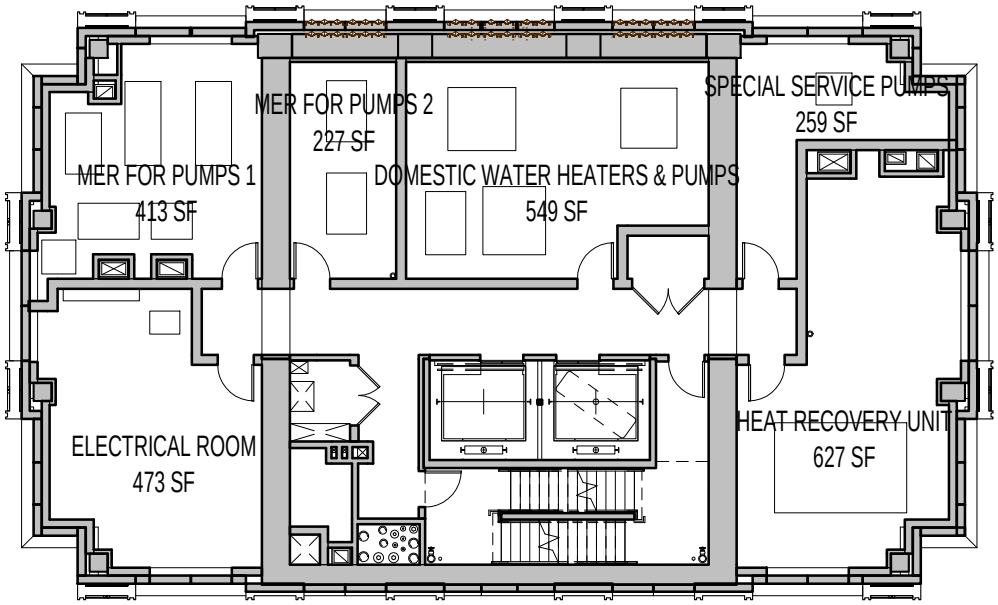
MASTER FLOOR PLAN_FLOOR 42 (MARKETING FLOOR 45)

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RES. COMMON AREA (SF)

RES. LIMITED COMMON AREA (SF)

ROOM OCCUPANCY TAG

ZONING USE GROUP → 2 | R-2 ← OCCUPANCY GROUP

GROSS AREA (OF UNIT LEVEL) → 150 SF | 1 ← NUMBER OF ALLOWED OCCUPANTS

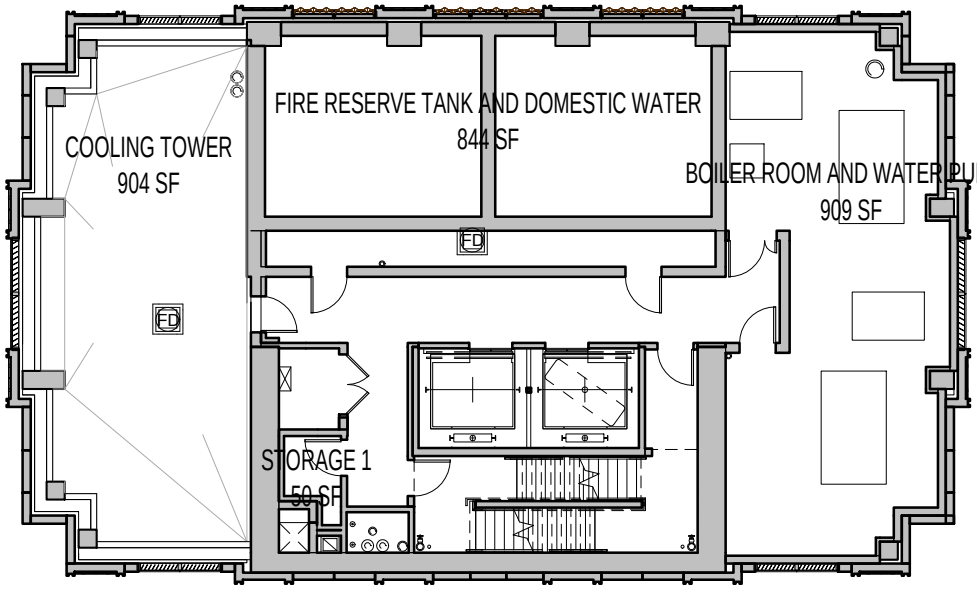
MASTER FLOOR PLAN_FLOOR 43 - MECHANICAL (MARKETING FLOOR 46)

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RES. COMMON AREA (SF)

RES. LIMITED COMMON AREA (SF)

ROOM OCCUPANCY TAG

ZONING USE GROUP → 2 | R-2 ← OCCUPANCY GROUP

GROSS AREA (OF UNIT LEVEL) → 150 SF | 1 ← NUMBER OF ALLOWED OCCUPANTS

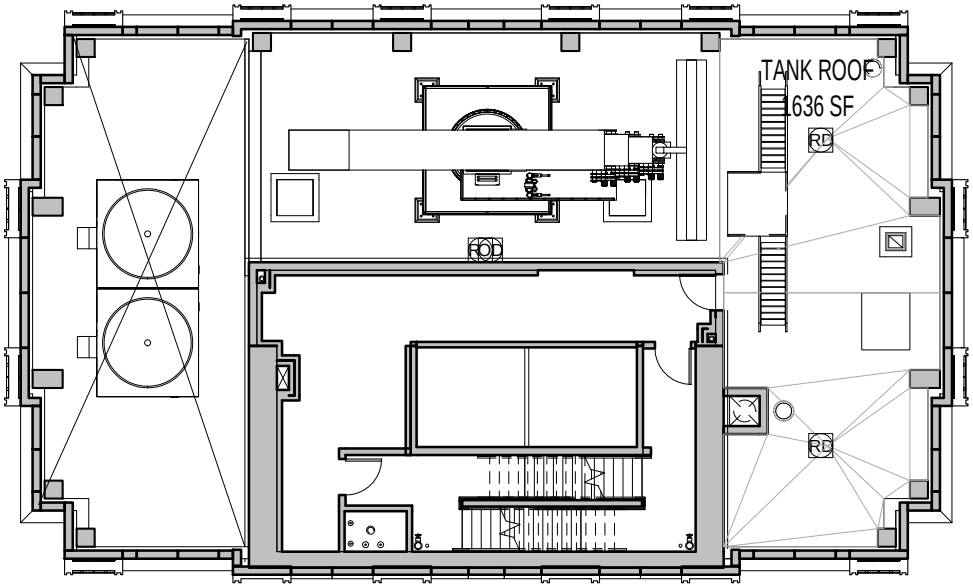
MASTER FLOOR PLAN_FLOOR 44 - MAIN ROOF (MARKETING FLOOR 47)

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RES. COMMON AREA (SF)

RES. LIMITED COMMON AREA (SF)

ROOM OCCUPANCY TAG

ZONING USE GROUP

GROSS AREA (OF UNIT LEVEL)

2	R-2
150 SF	1

OCCUPANCY GROUP

NUMBER OF ALLOWED OCCUPANTS

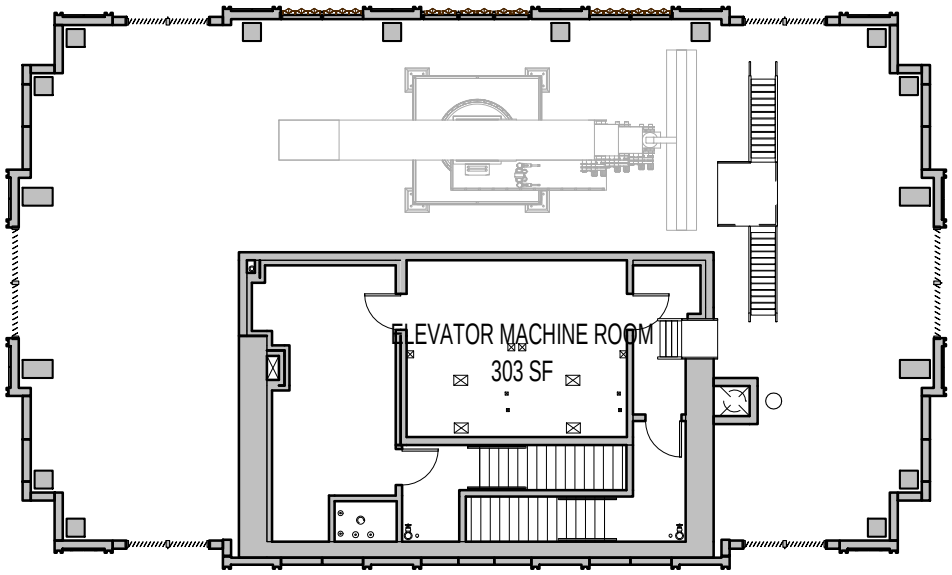
MASTER FLOOR PLAN_FLOOR 45 - TANK ROOF (MARKETING FLOOR 48)

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RES. COMMON AREA (SF)

RES. LIMITED COMMON AREA (SF)

ROOM OCCUPANCY TAG

ZONING USE GROUP → 2 | R-2 ← OCCUPANCY GROUP

GROSS AREA (OF UNIT LEVEL) → 150 SF | 1 ← NUMBER OF ALLOWED OCCUPANTS

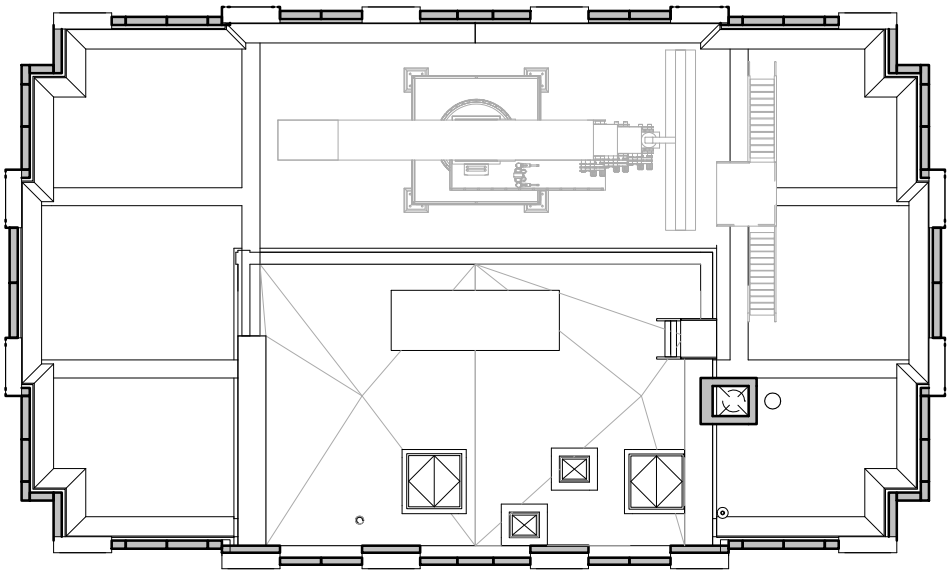
MASTER FLOOR PLAN_FLOOR 46 - EMR (MARKETING FLOOR 49)

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



RES. COMMON AREA (SF)

RES. LIMITED COMMON AREA (SF)

ROOM OCCUPANCY TAG

ZONING USE GROUP → 2 | R-2 ← OCCUPANCY GROUP

GROSS AREA (OF UNIT LEVEL) → 150 SF | 1 ← NUMBER OF ALLOWED OCCUPANTS

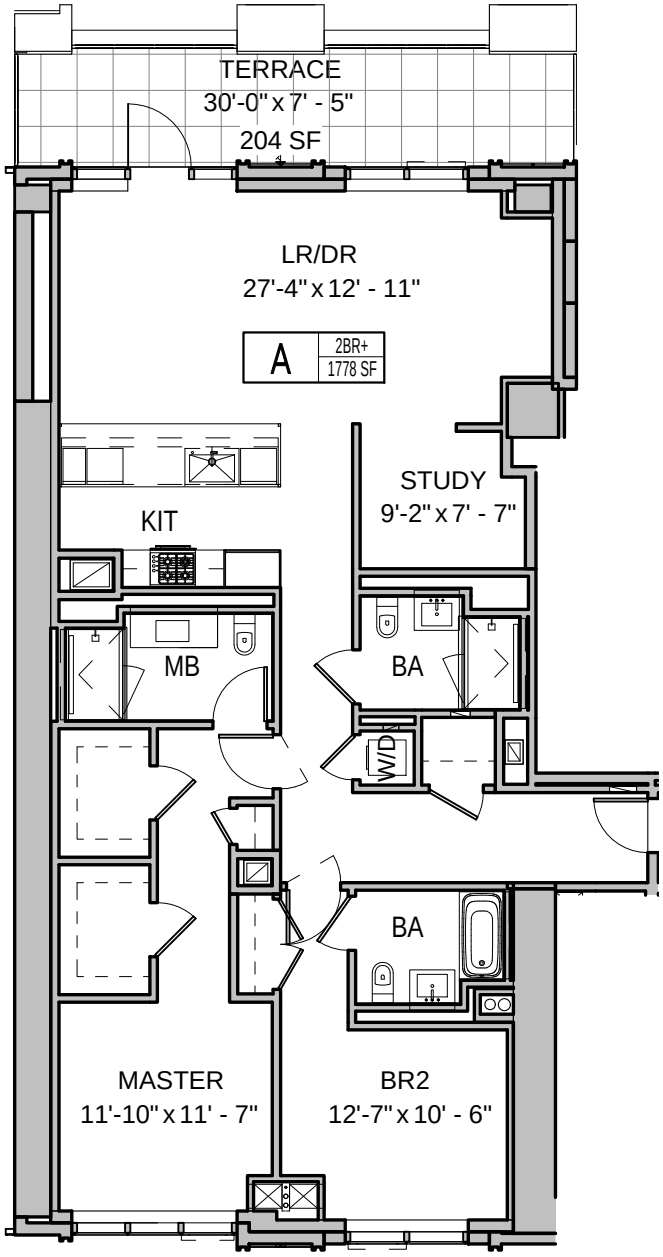
MASTER FLOOR PLAN_BULKHEAD ROOF

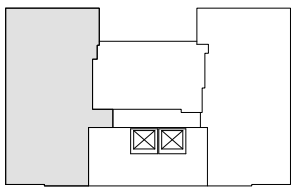
4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.





KEY PLAN

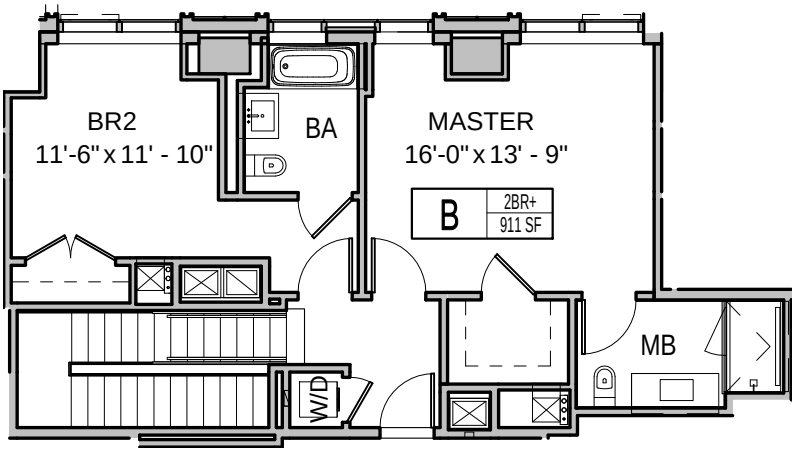
FLOOR 3 - UNIT A (MARKETING FLOOR 5)

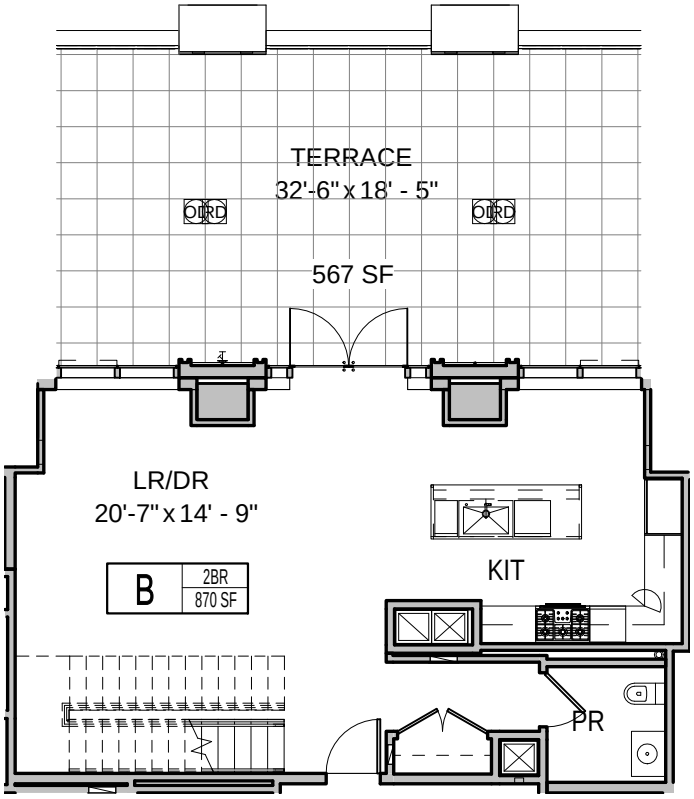
4/25/2019

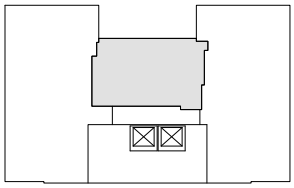
30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.







KEY PLAN

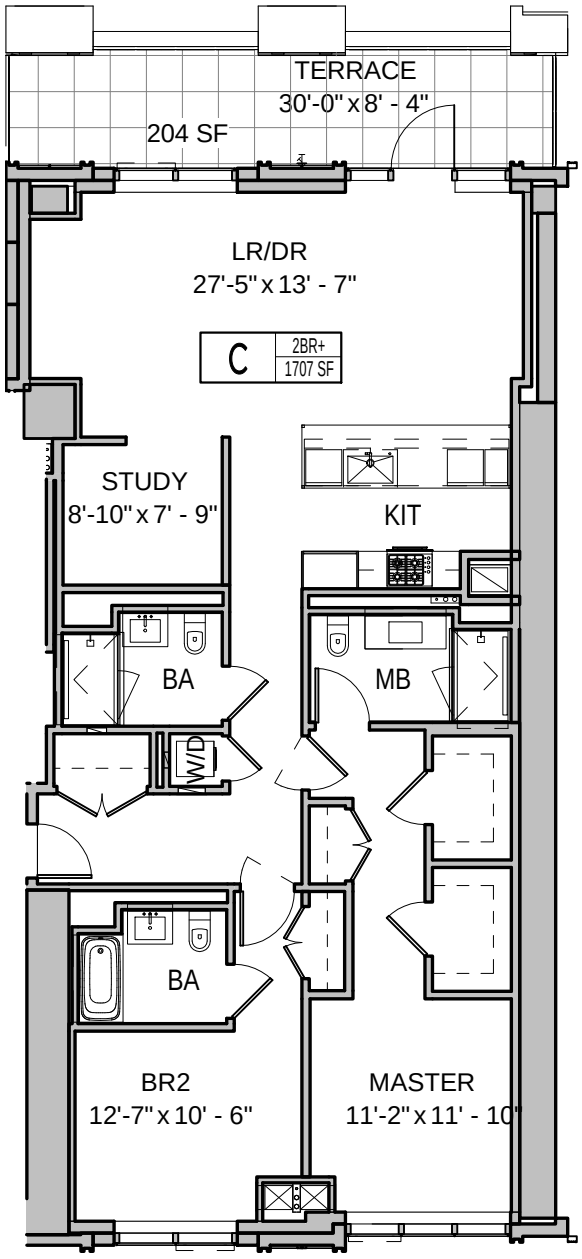
FLOOR 3 - UNIT B (MARKETING FLOOR 5)

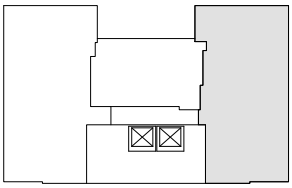
4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.





KEY PLAN

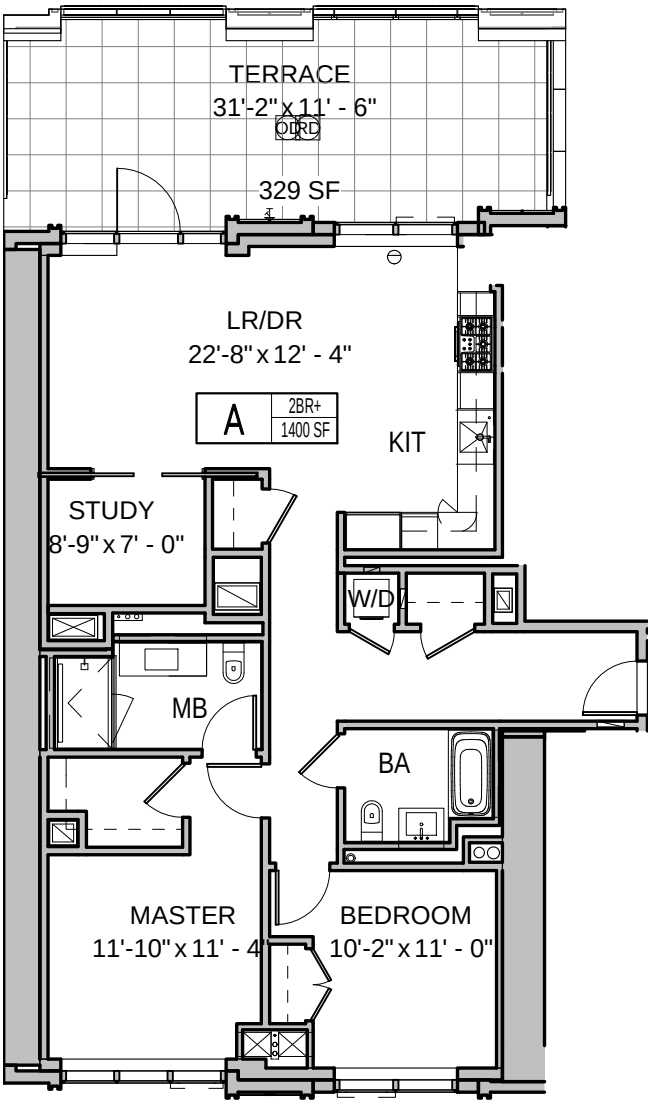
FLOOR 3 - UNIT C (MARKETING FLOOR 5)

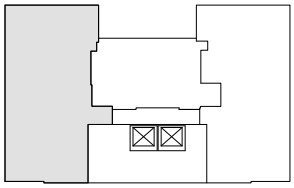
4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.





KEY PLAN

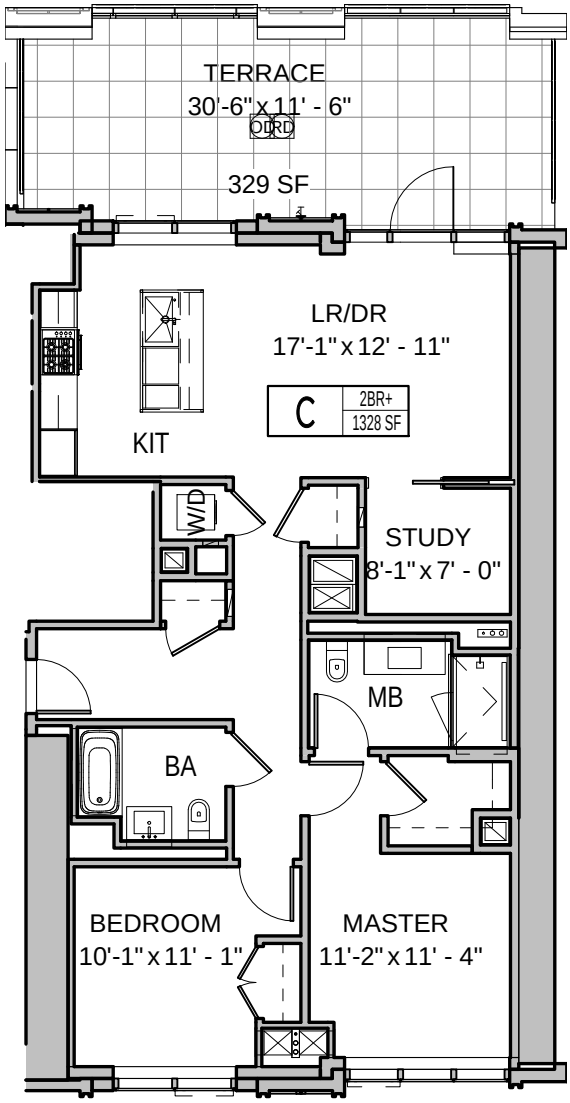
FLOOR 4 - UNIT A (MARKETING FLOOR 6)

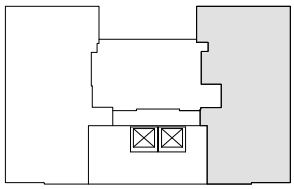
4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.





KEY PLAN

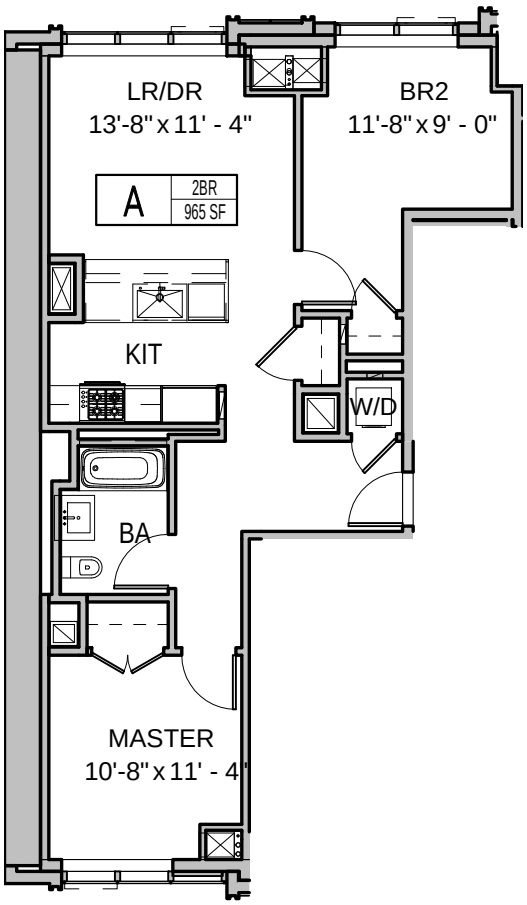
FLOOR 4 - UNIT C (MARKETING FLOOR 6)

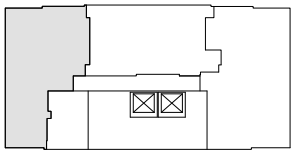
4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.





KEY PLAN

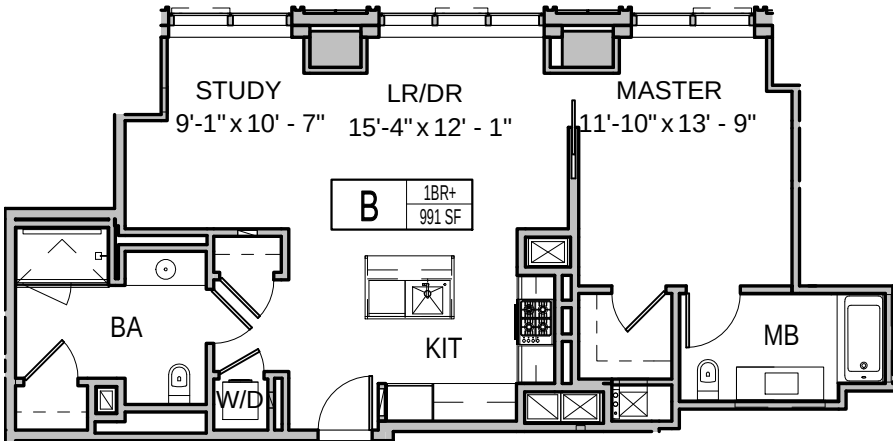
FLOOR 5 - SUPER'S UNIT (MARKETING FLOOR 7)

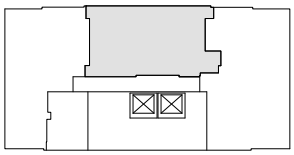
4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.





KEY PLAN

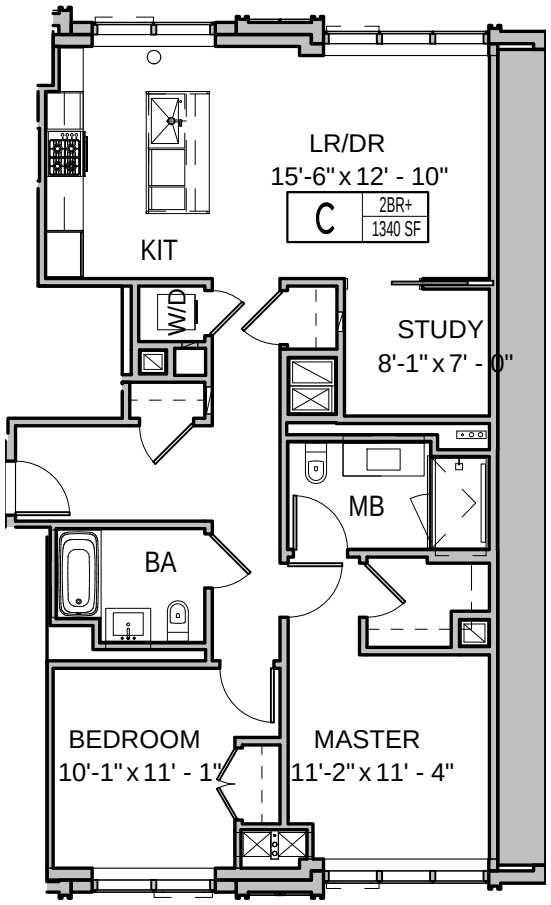
FLOOR 5 - UNIT B (MARKETING FLOOR 7)

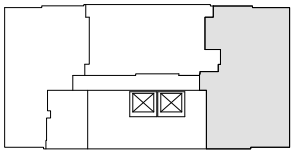
4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.





KEY PLAN

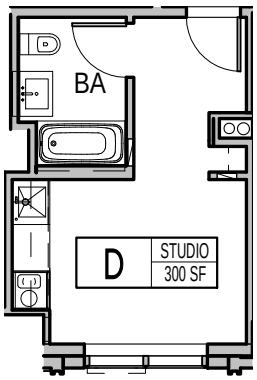
FLOOR 5 - UNIT C (MARKETING FLOOR 7)

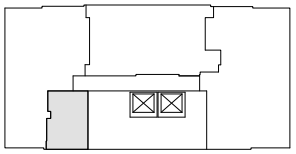
4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.





KEY PLAN

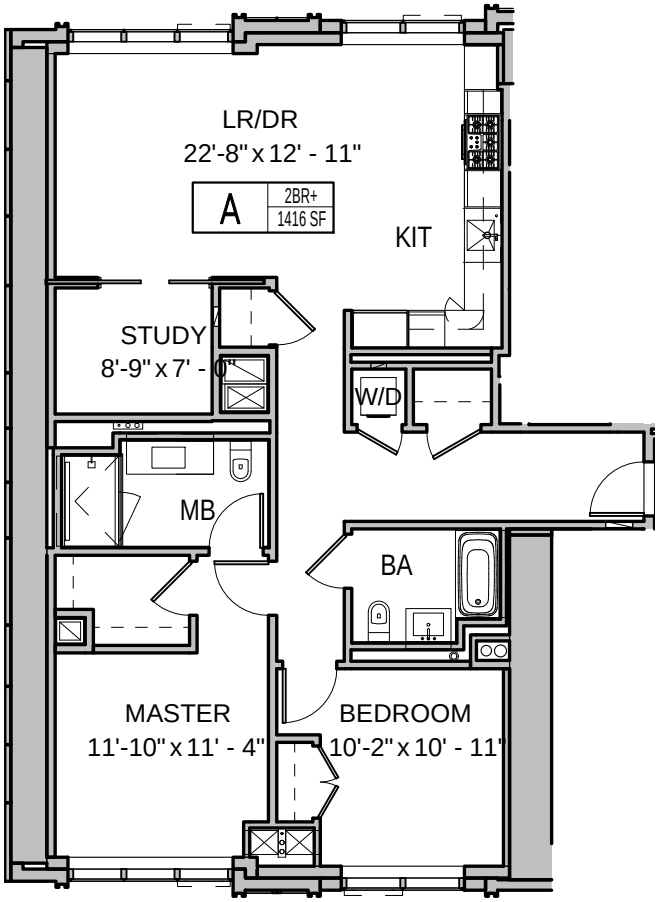
FLOOR 5 - GUEST STUDIO (MARKETING FLOOR 7)

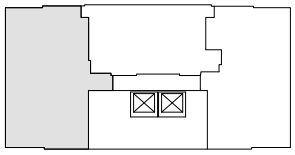
4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.





KEY PLAN

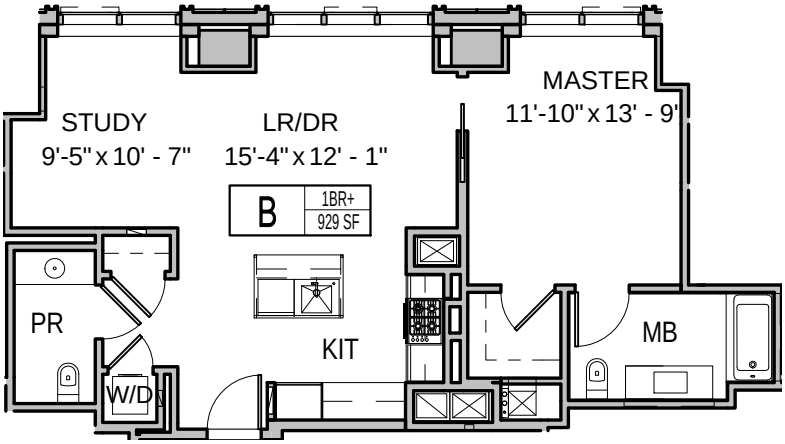
FLOORS 6-14 - UNIT A (MARKETING FLOORS 8-17)

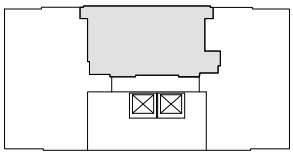
4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.





KEY PLAN

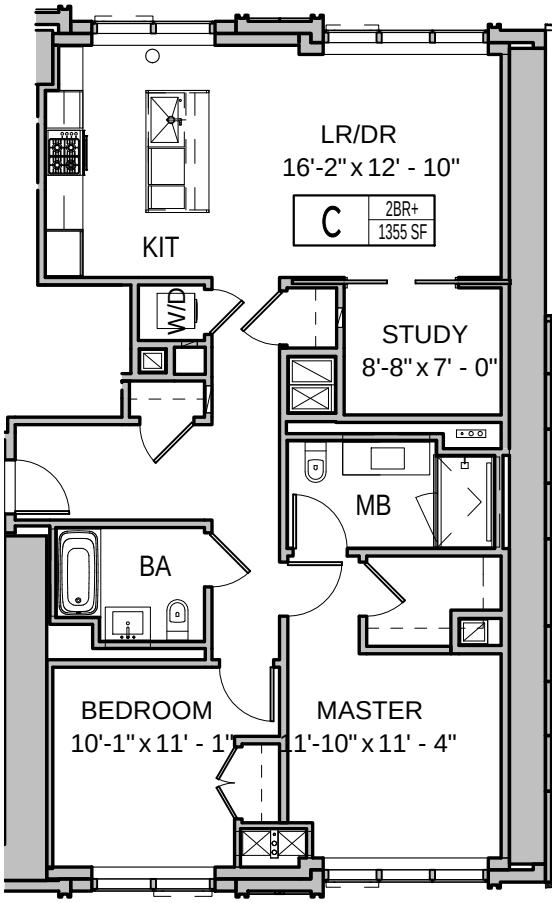
FLOORS 6-14 - UNIT B (MARKETING FLOORS 8-17)

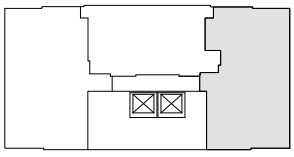
4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.





KEY PLAN

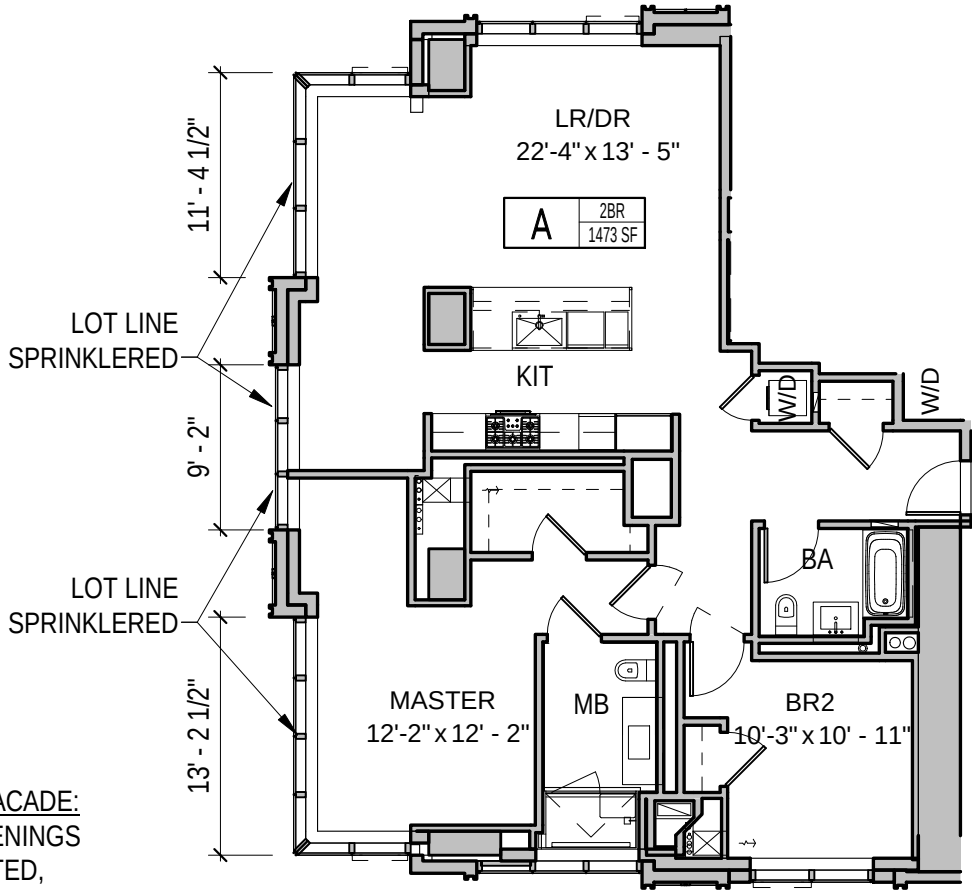
FLOORS 6-14 - UNIT C (MARKETING FLOORS 8-17)

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

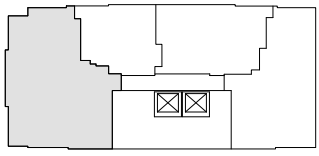
CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



WEST FACADE:
75% OPENINGS PERMITTED,
PROTECTED
NOT FOR LIGHT AND AIR

45% MAXIMUM PROPOSED,
PROTECTED, NOT USED FOR LIGHT AND AIR



KEY PLAN

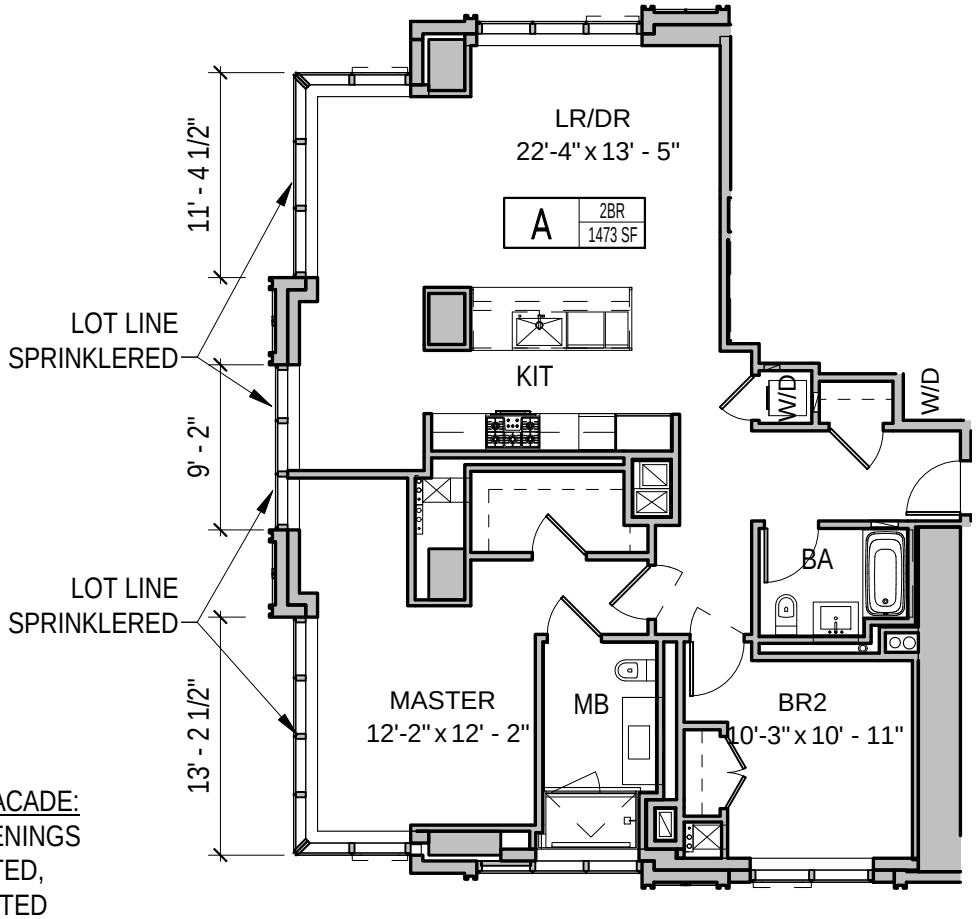
FLOOR 15 - UNIT A (MARKETING FLOOR 18)

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

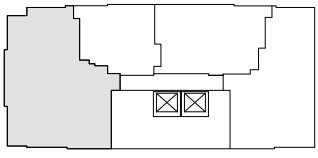
CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



WEST FACADE:
75% OPENINGS PERMITTED,
PROTECTED
NOT FOR LIGHT AND AIR

45% MAXIMUM PROPOSED,
PROTECTED, NOT USED FOR LIGHT AND AIR



KEY PLAN

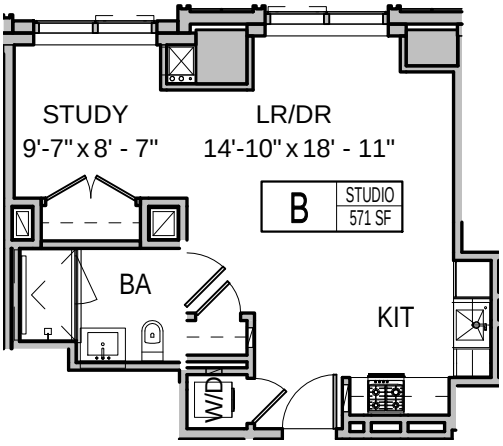
FLOORS 16-21 - UNIT A (MARKETING FLOORS 19-24)

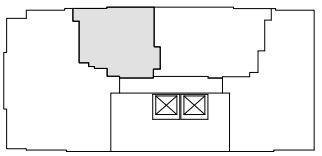
4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.





KEY PLAN

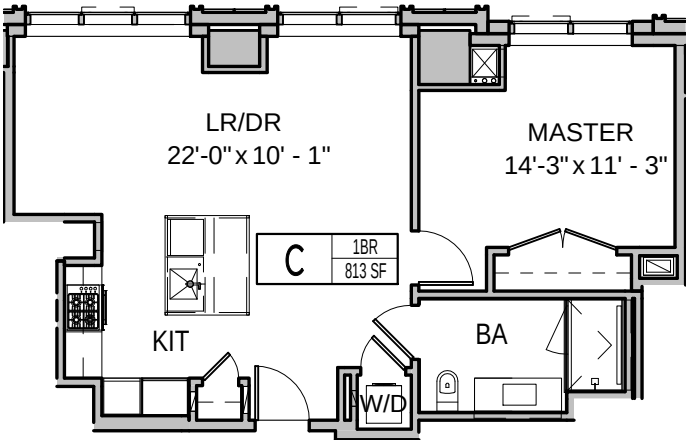
FLOORS 15-21 - UNIT B (MARKETING FLOORS 18-24)

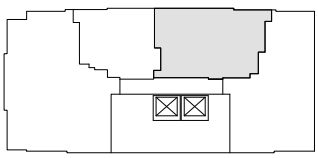
4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.





KEY PLAN

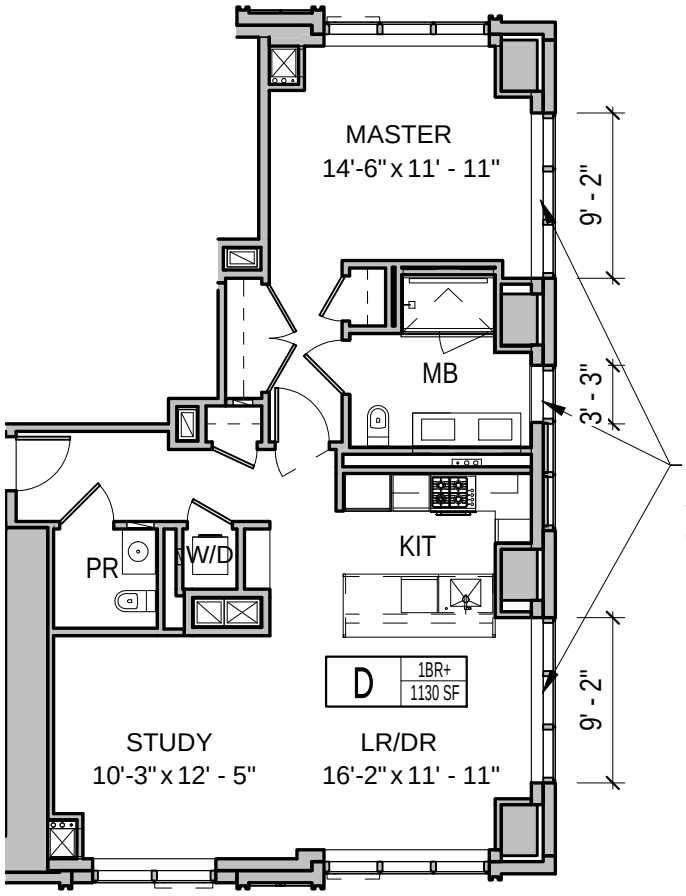
FLOORS 15-21 - UNIT C (MARKETING FLOORS 18-24)

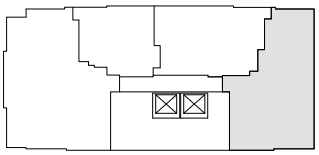
4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.





KEY PLAN

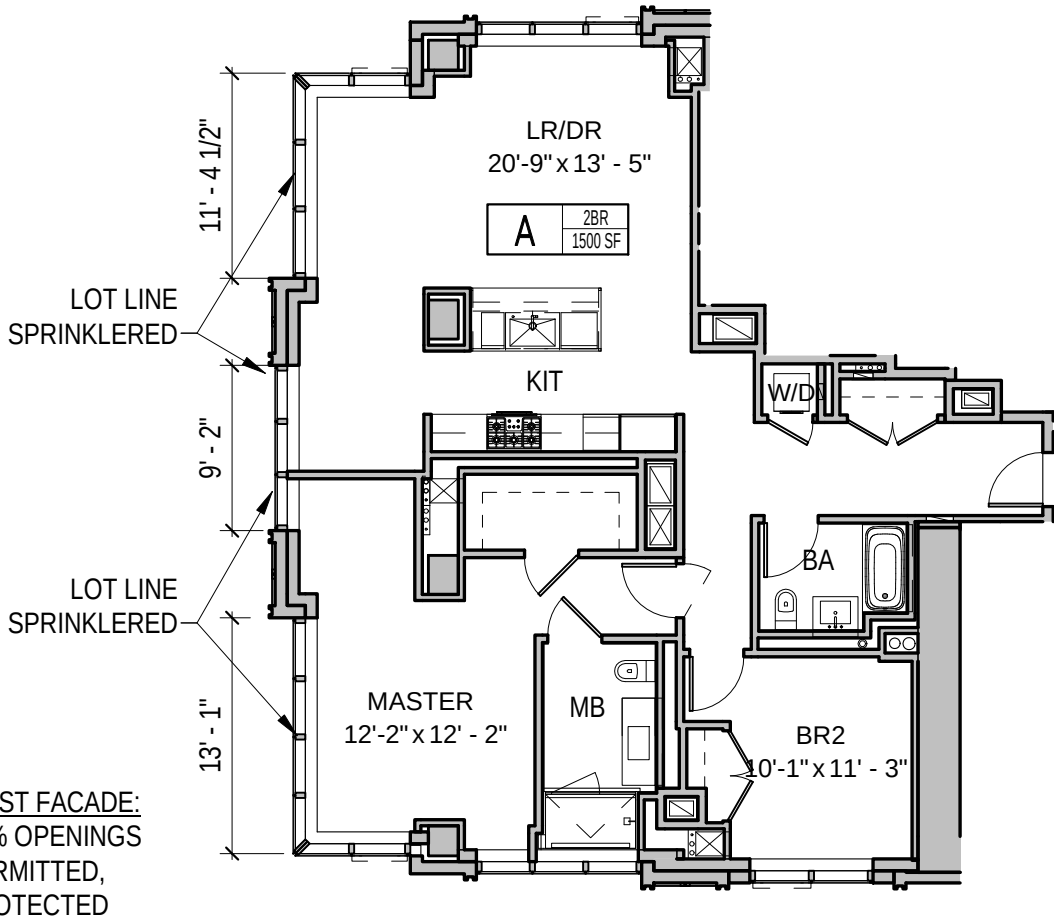
FLOORS 15-21 - UNIT D (MARKETING FLOORS 18-24)

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

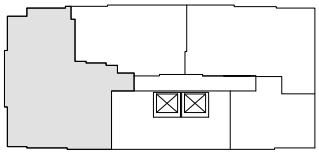
CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



WEST FACADE:
75% OPENINGS PERMITTED, PROTECTED NOT FOR LIGHT AND AIR

45% MAXIMUM PROPOSED, PROTECTED, NOT USED FOR LIGHT AND AIR



KEY PLAN

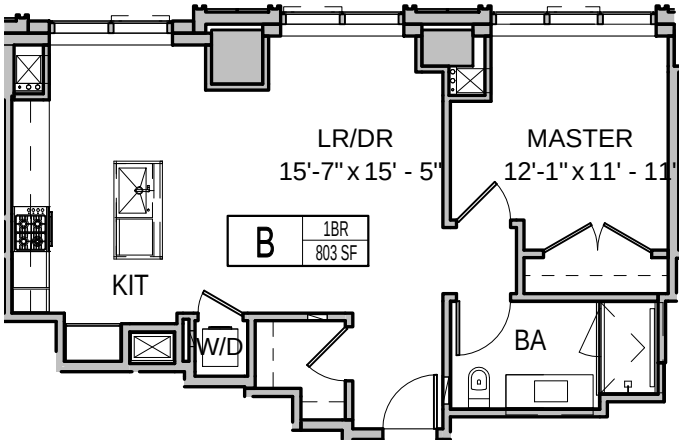
FLOORS 23-33 - UNIT A (MARKETING FLOORS 26-36)

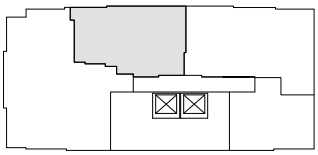
4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.





KEY PLAN

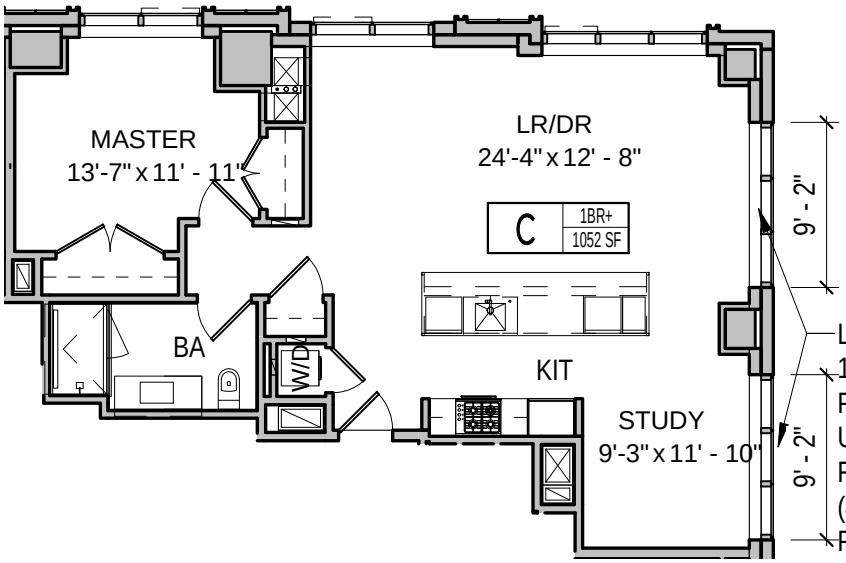
FLOORS 23-33 - UNIT B (MARKETING FLOORS 26-36)

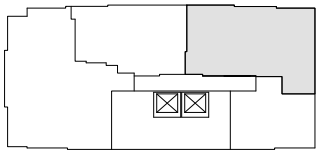
4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.





KEY PLAN

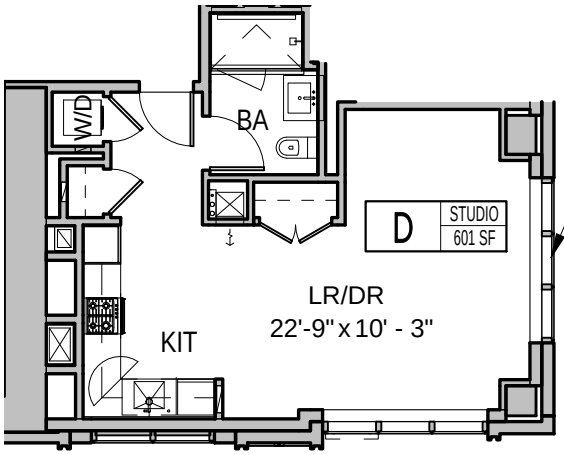
FLOORS 23-33 - UNIT C (MARKETING FLOORS 26-36)

4/25/2019

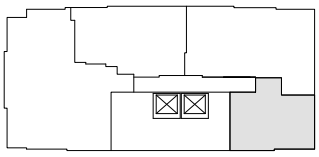
30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



LOT LINE WINDOWS, 100% OPENINGS PERMITTED, UNPROTECTED, NOT FOR LIGHT AND AIR (45% MAXIMUM PROPOSED EAST FACADE, UNPROTECTED, NOT USED FOR LIGHT AND AIR.)



KEY PLAN

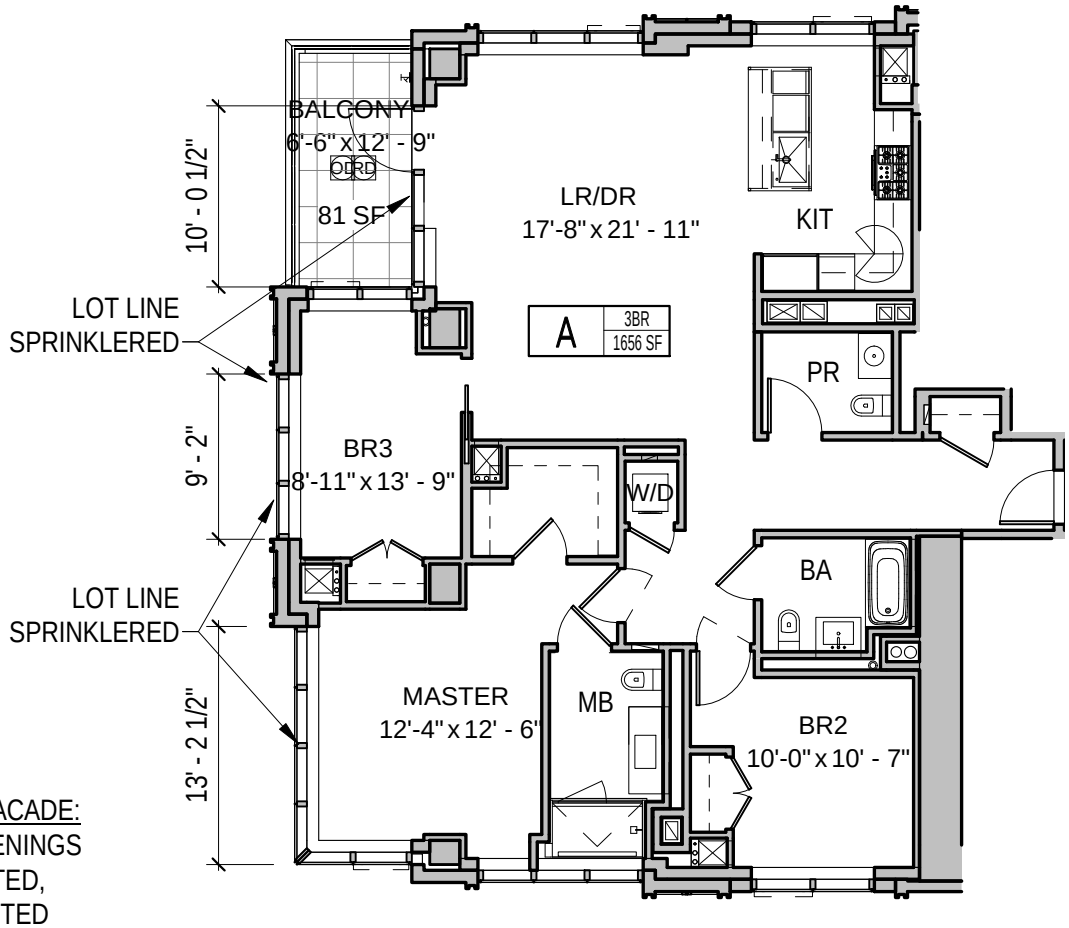
FLOORS 23-33 - UNIT D (MARKETING FLOORS 26-36)

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

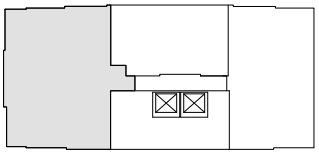
CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



WEST FACADE:
75% OPENINGS PERMITTED, PROTECTED
NOT FOR LIGHT AND AIR

45% MAXIMUM PROPOSED, PROTECTED, NOT USED FOR LIGHT AND AIR



KEY PLAN

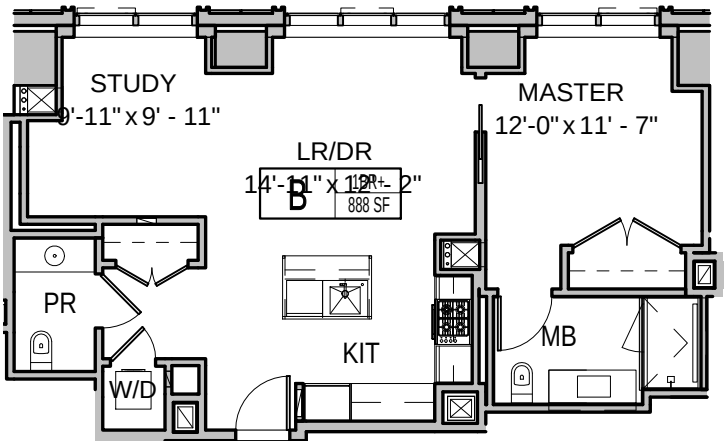
FLOORS 35-38 - UNIT A (MARKETING FLOORS 38-41)

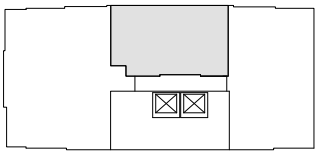
4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.





KEY PLAN

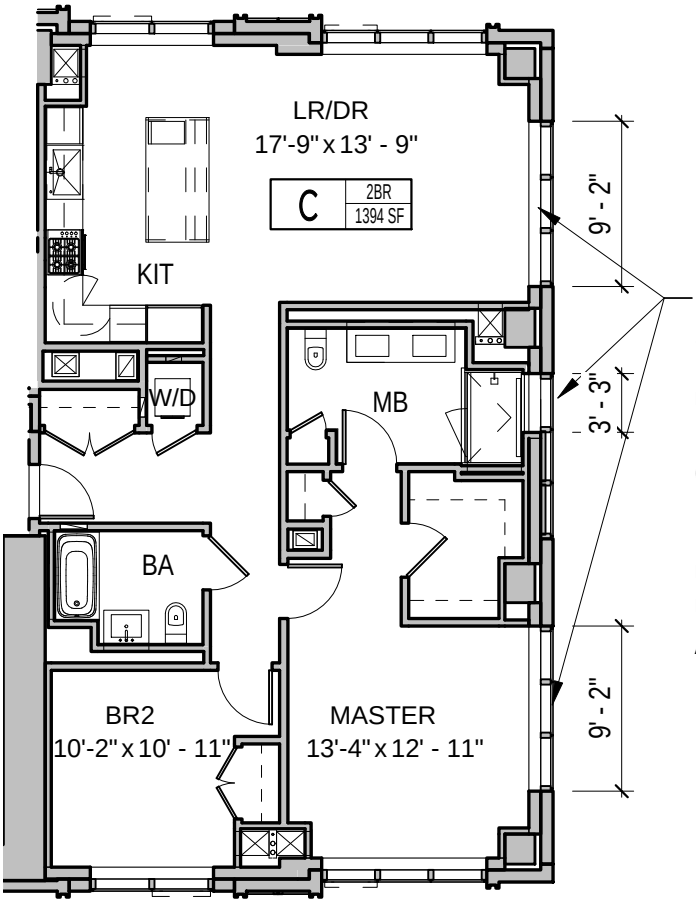
FLOORS 35-38 - UNIT B (MARKETING FLOORS 38-41)

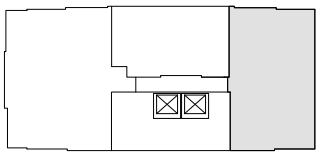
4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.





KEY PLAN

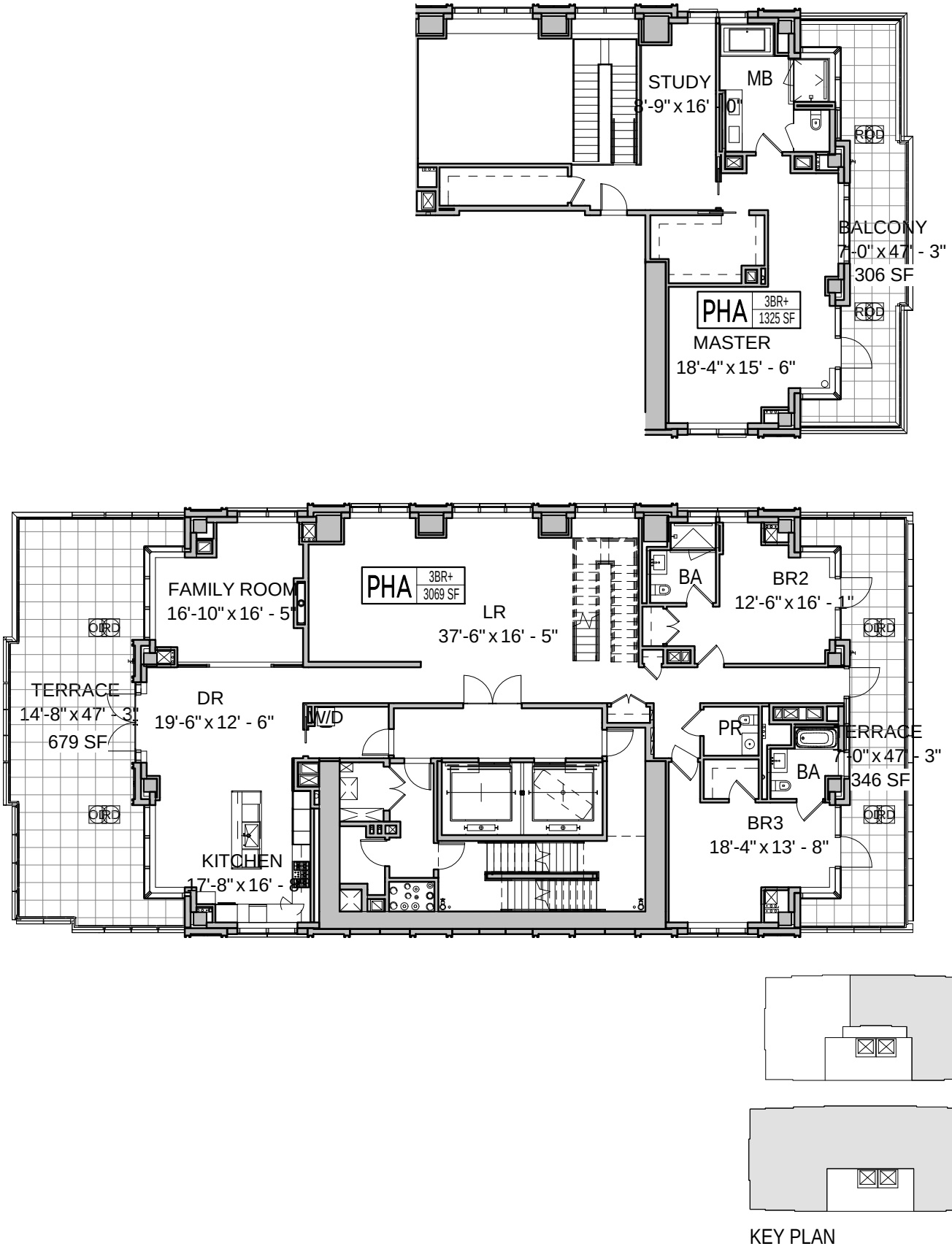
FLOORS 35-38 - UNIT C (MARKETING FLOORS 38-41)

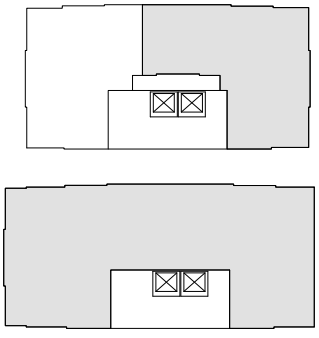
4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.





KEY PLAN

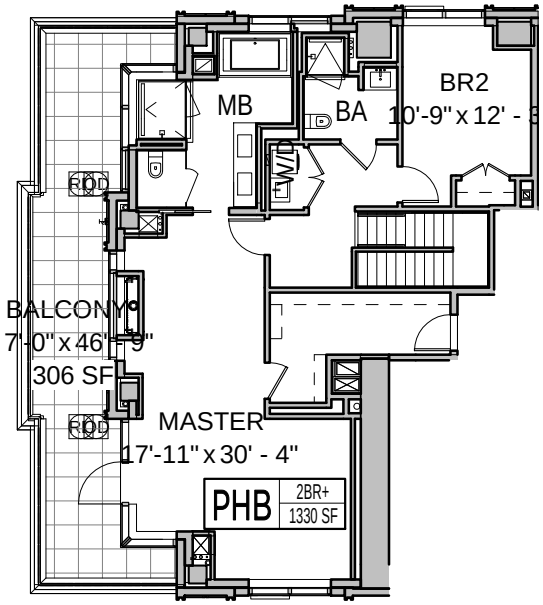
FLOORS 39-40 - PHA A (MARKETING FLOOR 42-43)

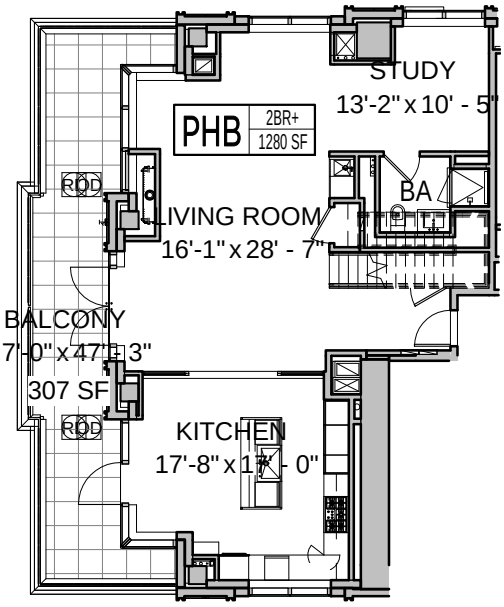
4/25/2019

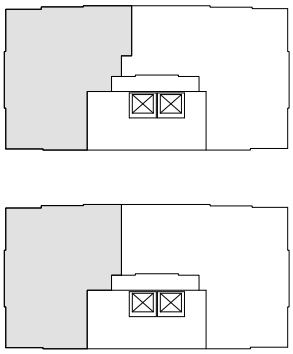
30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.







KEY PLAN

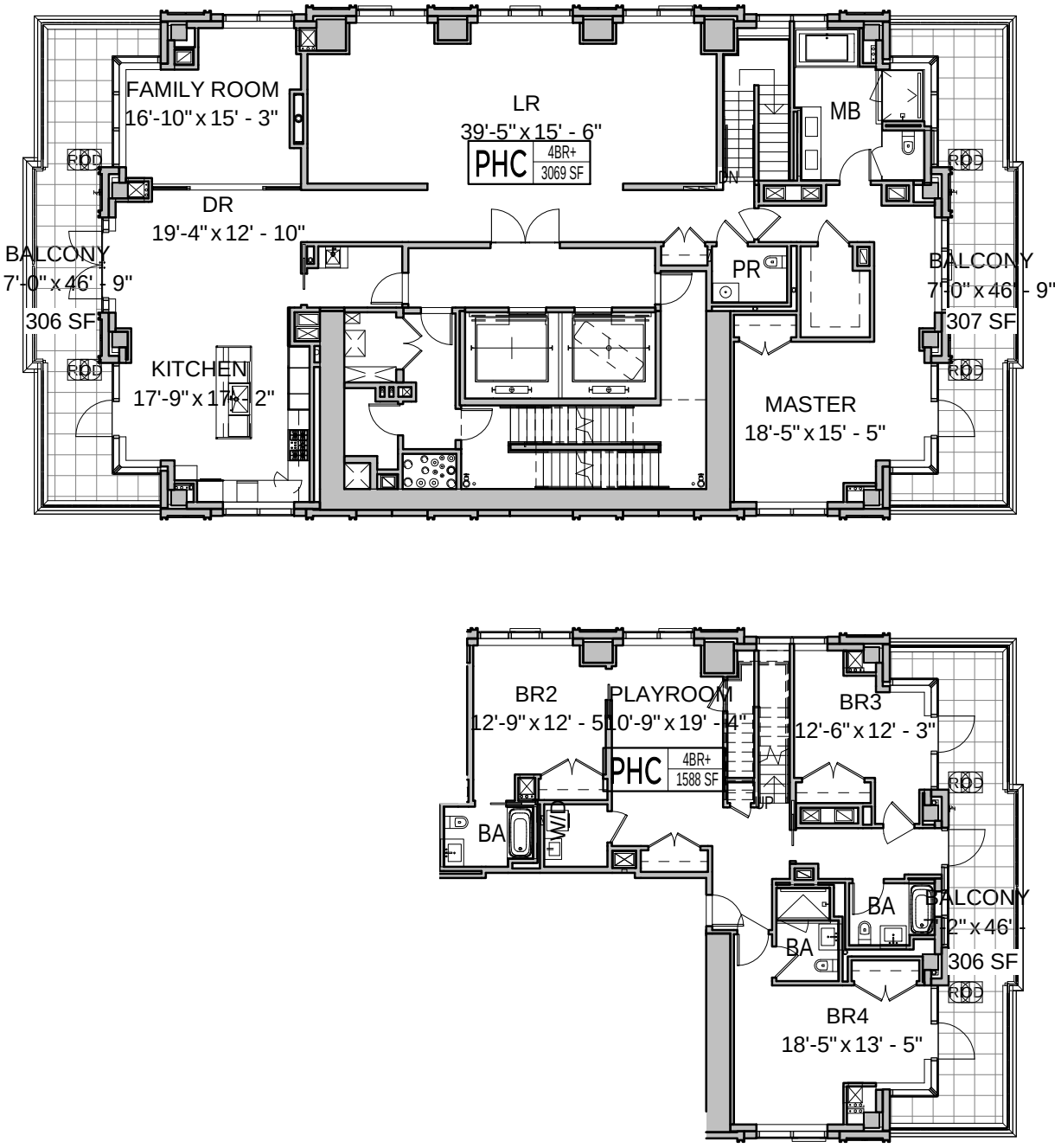
FLOORS 40-41 - PHA B (MARKIETING FLOOR 43-44)

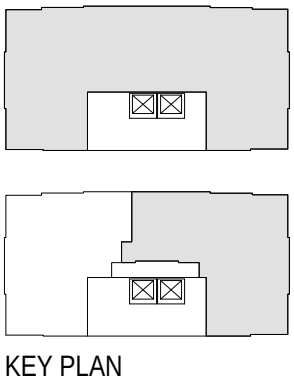
4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.





KEY PLAN

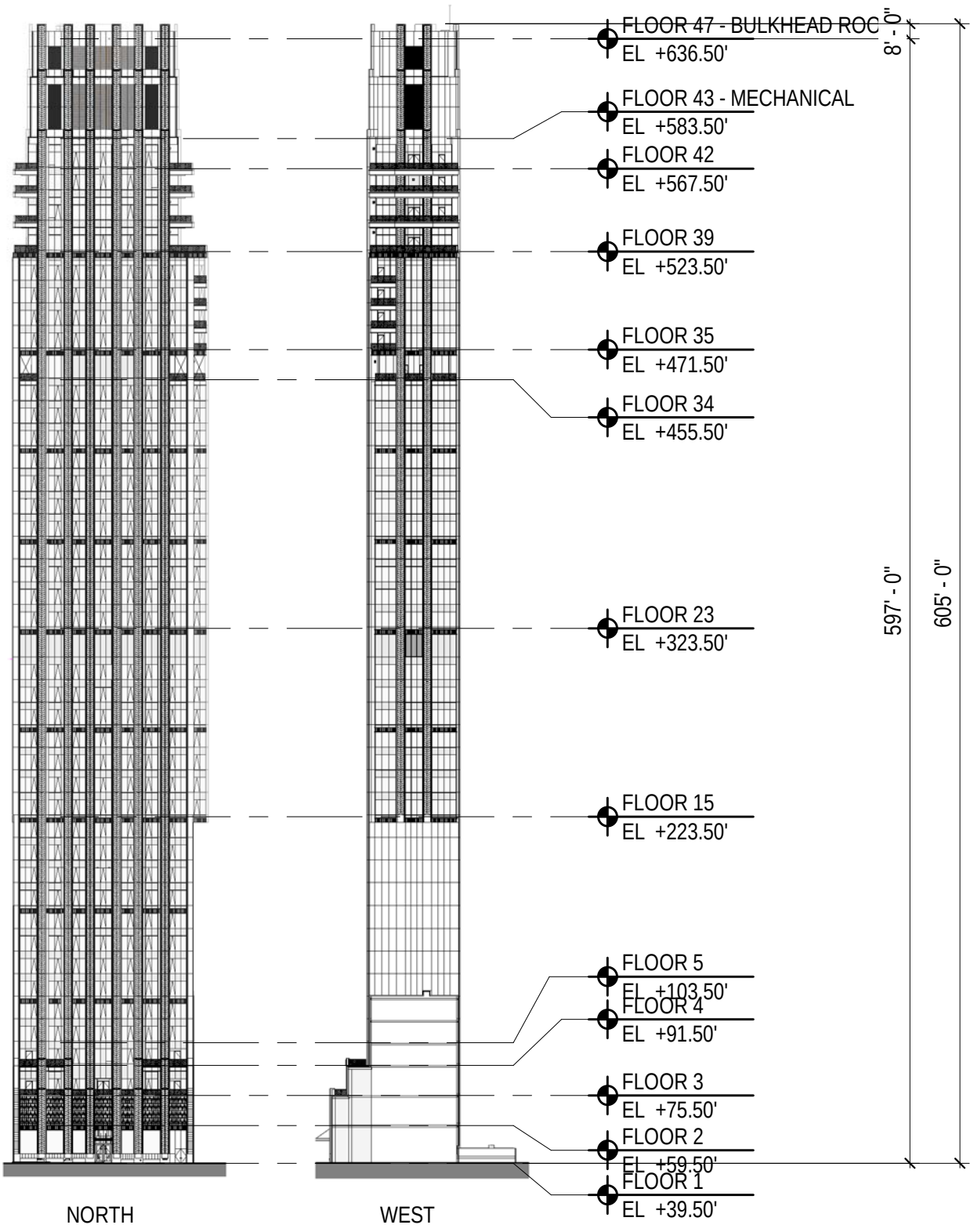
FLOORS 41-42 - PHA C (MARKETING FLOOR 44-45)

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



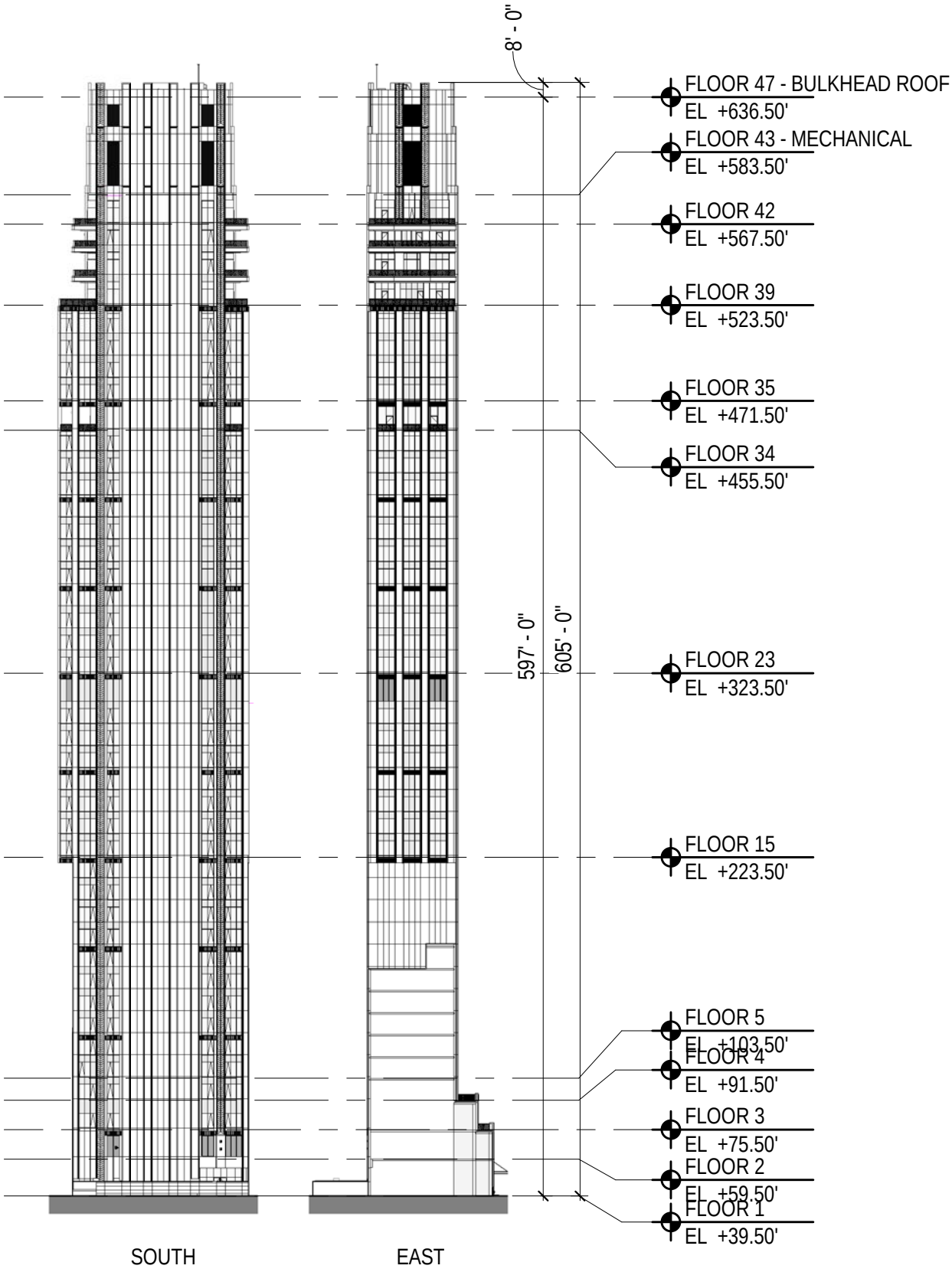
NORTH AND EAST BUILDING ELEVATIONS

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.



SOUTH AND EAST BUILDING ELEVATIONS

4/25/2019

30 EAST 29TH STREET
NEW YORK, NY 10016

CETRARUDDY **ARCHITECTURE** DPC
1 BATTERY PARK PLAZA
NEW YORK, NY 10004

DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE UNIT LAYOUT, SQUARE FOOTAGE, AND DIMENSIONS ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR.

THE ROSE HILL CONDOMINIUM

PART II

EXHIBIT H

DECLARATION OF CONDOMINIUM

DECLARATION OF CONDOMINIUM

Establishing a Plan for Condominium Ownership
Of the Premises known as
30 East 29th Street
New York, New York
Pursuant to Article 9-B of the
Real Property Law of the State of New York

Name: THE ROSE HILL CONDOMINIUM

DATE OF DECLARATION: _____, 20___

Block: 858
Lots _____ - _____
(f/k/a Lot _____)

County of New York

When Recorded, Return to
Attorneys for Declarant:

Ganfer Shore Leeds & Zauderer LLP
360 Lexington Avenue
New York, New York 10017
Attention: Matthew J. Leeds, Esq.

DECLARATION OF CONDOMINIUM

(Pursuant to Article 9-B of the Real Property Law of the State of New York)

RG-29th Street Owner I LLC, a Delaware limited liability company having an office located at 1221 Avenue of the Americas, 17th Floor, New York, New York 10020 ("Declarant"), does hereby declare as follows:

ARTICLE 1
SUBMISSION OF THE PROPERTY

1.1. Declarant hereby submits the Land and Building (each as hereinafter defined), all other improvements erected or to be erected thereon, all easements, rights, appurtenances belonging thereto, and all other property, real, personal or mixed, intended for use in connection therewith (collectively, the "Property") to the provisions of Article 9-B of the Real Property Law of the State of New York (the "New York Condominium Act") and pursuant thereto does hereby establish a condominium to be known as "THE ROSE HILL CONDOMINIUM" (the "Condominium").

1.2. Excluded from the Property is that portion of the unused floor area development rights that are now owned, subsequently acquired or that may become available under the Zoning Resolution of the City of New York (the "Development Rights"), which shall be initially retained by Declarant, which Development Rights may be utilized by Declarant or any party acquiring the same from Declarant and merged into a zoning lot pursuant to the terms of a zoning lot development agreement or similar agreement or instrument.

1.3. Attached to this Declaration and made a part hereof are the by-laws of the Condominium, which set forth detailed provisions governing the operation, use and occupancy of the Condominium (said by-laws, as they may be amended from time to time, are hereinafter referred to as the "By-Laws"). All capitalized terms, which are not separately defined herein, shall have the meanings given to those terms in the By-Laws.

ARTICLE 2
THE LAND

2.1. Included in the Property described in Article 1 is all that certain tract, plot, piece and parcel of real estate situate, lying and being in the State, City and County of New York, as more particularly described in Exhibit A annexed hereto and made a part hereof (the "Land"). The Land is owned by Declarant in fee simple absolute.

ARTICLE 3
THE PROPERTY

3.1. Included in the Property described in Article 1 is a building (the "Building") consisting of one hundred twenty-three (123) residential units (each, a "Residential Unit" or "Unit," and collectively, the "Residential Units" or "Units") located on the 5th through 45th floors of the Building (there are no floors designated 2, 4 and 13). The owner of a Residential Unit is

herein called a "Residential Unit Owner" or a "Unit Owner."

ARTICLE 4
THE BUILDING

4.1. The Building will be a new building constructed primarily for residential use. According to the New York City Department of Buildings, the Building will consist of two (2) below-grade cellar levels and forty-seven (47) above-grade levels (including the bulkhead roof), which will contain, approximately one hundred twenty-three (123) Residential Units, one hundred twenty-one (121) Storage Bins and the Common Elements. The building is specified as Class 1-A, non-combustible, conforming to all applicable regulations of the 2014 Building Code of the City of New York, and all other applicable codes.

ARTICLE 5
THE UNITS

5.1. Exhibit B annexed hereto and made a part hereof sets forth the following data with respect to each Unit necessary for the proper identification thereof: (i) Unit designation and tax lot, (ii) approximate square foot area, (iii) number of rooms, (iv) the portions of the Common Elements (as hereinafter defined) to which the Unit has immediate access or the right to exclusive use, and (v) the percentage interest in the Common Elements appurtenant to such Unit. The location of such Unit is shown on the floor plans of the Building (the "Floor Plans") certified by CetraRuddy Architects DPC, intended to be filed in the New York County office of the Register of the City of New York (the "City Register's Office") simultaneously with the recording of this Declaration.

5.2. Each Unit includes, and each Unit Owner shall be responsible for, the front entrance door and any other entrance doors to such Unit, flooring, wall-coverings, molding, non-load bearing walls and partitions and sheet rock and plaster wall covering, smoke detectors and carbon monoxide detectors, all plumbing, gas and heating fixtures (including shower pans) and equipment such as refrigerators, dishwashers, heating, ventilating and air conditioning ("HVAC") units (including the fans inside the units), heating equipment, rangers and other appliances, as may be affixed, attached or appurtenant to such Unit and serving such Unit exclusively. Plumbing, gas and heating fixtures and equipment as used in the preceding sentence shall include gas and water pipes from branch or fixture shut-off valves attached to fixtures, appliances and equipment attached, and any special pipes or equipment which a Unit Owner may install within a wall or ceiling, or under the floor, but shall not include gas, water, or other pipes, conduits, wiring or ductwork within the walls, ceilings or floors from the point at which such pipes, wiring, ductwork or conduits service other Units. Each Unit shall also include (i) all lighting and electrical fixtures, cabinets, including, without limitation kitchen and bathroom cabinetry, countertops, and appliances within the Unit, and (ii) any special equipment, fixtures or Facilities affixed, attached or appurtenant to the Unit by a Unit Owner other than Declarant, to the extent located within a Unit and serving or benefiting only that Unit. Notwithstanding anything contained in this Article 5 to the contrary, each Unit Owner will have the right, exercisable at any time, to install, at such Unit Owner's sole cost and expense, decorations, fixtures and coverings (including, without limitation, painting, finishing, wall to wall carpeting, pictures, mirrors, shelving and lighting fixtures) on the surfaces of the walls, ceilings and floors that face the interior of such Unit Owner's Unit and to a depth of one inch behind such surfaces for the

purposes of installing nails, screws, bolts and the like, provided that no such installation shall impair the structural integrity and mechanical and electrical systems of such Unit or of the Building.

ARTICLE 6
DIMENSION OF UNITS

6.1. The square foot area of the Units set forth in Exhibit B are approximations within reasonable tolerances. Each Residential Unit is measured horizontally from the exterior side of the exterior walls or exterior glass to the centerline of the partitions separating Units or to common side of Common Elements not within a Unit or to the exterior side of the opposite exterior walls or glass, provided, however, (i) columns, mechanical pipes, shafts, shaftways, chases, chaseways and conduits in all Residential Units; and (ii) elevator shafts, elevator lobbies, and stairwells on the floors containing full floor (floor through) Residential Units are not deducted from the measurement of each Residential Unit. The ceiling heights are measured vertically from the top of the floor (located under the finished flooring and sub-flooring materials) to the underside of the ceiling above.

ARTICLE 7
COMMON ELEMENTS

7.1. The common elements of the Condominium (the "Common Elements") consist of the General Common Elements and the Limited Common Elements. The General Common Elements include, but are not limited to the Land all parts of the Building and improvements located thereon other than the Units and Limited Common Elements, and include those rooms, areas, corridors, spaces and other parts of the Building and all Facilities therein for the common use of the Units and the Unit Owners or which are necessary or convenient for the existence, maintenance or safety of the Property. The Limited Common Elements of the Condominium consist of those areas of the Building that serve or benefit exclusively one or more but not all of the Residential Units. The General Common Elements are for the common use of all Unit Owners and the General Common Elements are appurtenant to, serve and benefit each Unit to the extent of such Unit's appurtenant share of the Common Interest.

7.2. The Common Elements shall remain undivided and no Unit Owner or any other Person shall bring, or shall have the right to bring, any action for partition or division thereof, except as is expressly permitted pursuant to the terms of Article 18 hereof and the By-Laws.

7.3. The General Common Elements include, without limitation, the following:

7.3.1 The Land, together with all easements, rights and privileges appurtenant thereto;

7.3.2 All foundations, columns, girders, beams and supports;

7.3.3 All exterior walls and columns of the Building, not including the unfinished surface of sheetrock within a Unit, which abuts the metal stud, brickwork, or insulating material within the exterior walls of the Building; all walls and partitions separating one Unit from another

Unit or from corridors, stairs, elevator shafts, and other mechanical equipment spaces, other than the Unit side of the unfinished surface of sheetrock abutting the metal stud, brickwork, or insulating material within the walls and partitions; and all concrete floors and concrete ceilings;

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

7.3.5 The Residential Lobby as noted on the Floor Plans (including vestibule, entrance and doors); elevator shafts; mail room; the intercom system, heating equipment for the residential lobby; stairs; corridors; and hallways;

7.3.6 All areas of the basements, cellars and subcellars (except to the extent that Units and/or Limited Common Elements are located on such levels), storage rooms, Storage Bins, yards, and other areas used in connection therewith, all underground utility or other vaults, all recreational and amenity facilities (and related equipment and areas) not specifically included within a Unit;

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

7.3.8 All tanks, pumps, motors, fans compressors and control equipment;

7.3.9 All sewage and drainage pipes and facilities;

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

7.4. Residential Limited Common Elements shall include terraces, balconies or patios to which one or more Units have exclusive or semi-exclusive use and any area of the Building which will be available for the exclusive or semi-exclusive use of a particular Residential Unit Owner. The Residential Limited Common Elements shall also include any space or area forming a part of the Common Elements hereafter incorporated in an Unsold Unit in accordance with the right to do so reserved to Declarant and its designee in Article 15 below, which such incorporated space or area shall be for the exclusive use of the owner of such Unsold Unit.

ARTICLE 8
NAME OF CONDOMINIUM

8.1. The Condominium and the Building shall be designated as THE ROSE HILL CONDOMINIUM. Declarant and Declarant's assignee shall own and control all rights and interests, including the right to apply for any state trademark and prosecute to registration any federal trademark applications, and shall be responsible for all obligations and liabilities, including those in furtherance of protecting, policing and maintaining any applicable trademark rights, which may include litigating against those whom Declarant believes may be infringing

Declarant's rights in and to the name of the Condominium and Building, appurtenant to the name of the Condominium and/or the Building. Only Declarant shall have the right to change or assign the name of the Condominium and/or the Building. In addition, Declarant shall have the right, for so long as the Property is a condominium, to maintain a plaque identifying Declarant as Declarant of the condominium offering, together with such other information as Declarant determines in its sole discretion.

ARTICLE 9
USE OF UNITS

9.1. Except as more particularly set forth in this Declaration or the By-Laws, Residential Units may be used for residential purposes only, but not more than one (1) family may occupy a Residential Unit at one time. A Residential Unit owned or leased by an individual, corporation, partnership, limited liability company, fiduciary or any other entity may only be occupied (unless the Board otherwise consents) by said individual, or an officer, director, stockholder, or employee of such corporation, or a partner or employee of such partnership, or said fiduciary (including directors, officers, stockholders or employees of corporate fiduciaries, or partners or employees of partnership fiduciaries) or the beneficiary of said fiduciary, or a principal or employee of such other entity, respectively, or members of the immediate family or guests of any of the foregoing (and nothing contained in this sentence shall be deemed to prohibit the exclusive occupancy of any Unit by such family members or guests); except that any Unit may be used as a professional office or for any other lawful purpose, provided such use is in compliance with applicable zoning and other governmental regulations and does not violate the then Certificate of Occupancy covering such Unit, and the prior written consent of Declarant or the Condominium Board is first given, which consent shall not be unreasonably withheld. Units can only be leased in accordance with the By-Laws and the Rules and Regulations.

9.2. The Amenity Unit may only be occupied by guests identified by Unit Owners and approved in advance by the Board and/or the Managing Agent and shall in no event be leased, licensed or otherwise occupied by any other person (expect as expressly permitted under the By-Laws or pursuant to any Rules and Regulations adopted by the Board in connection with the use of the Amenity Unit).

9.3. Notwithstanding the foregoing or anything contained in the By-Laws or the Rules and Regulations to the contrary, Declarant or its designee and their respective successors and assigns, may, without the permission of the Condominium Board (i) use any Unsold Units as models and sales and/or promotion offices in connection with the sale or rental of the Units, or for any other purpose, or (ii) grant permission for the use of any Unit as a professional office or for any other purpose, provided such use is permitted by law and does not violate the then existing Certificate of Occupancy covering such Unit, and the user of such Unit complies with all applicable governmental regulations.

9.4. No nuisance or immoral, improper, offensive or unlawful use shall be allowed in the Building or any portion thereof. All valid laws, zoning ordinances and regulations of governmental bodies having jurisdiction thereof, relating to any portion of the Property, shall be complied with at the sole expense of the respective Unit Owners or the Board of Managers, whoever shall have the

obligation to maintain or repair such portion of the Property.

9.5. The Condominium Board and the Unit Owners do not have any right of approval over the use of the Unsold Units or any part thereof.

9.6. The Storage Bins may only be used for storage purposes, and in no event may the Storage Bins be used as dwelling spaces. No materials which pose a health or safety threat or which otherwise create a nuisance may be stored therein, and Storage Bins may not be used to store toxic, inflammable or combustible items as defined in the Building Code of the City of New York. Failure of a Unit Owner to comply with the use limitations set forth in the immediately preceding sentence may result in issuance by the New York City Department of Buildings of a violation against the Building along with imposition of an associated fine, which fine shall be paid by the violating Unit Owner as more particularly set forth in the By-Laws, and cure the violation within ten (10) days. Declarant and the Board shall have the right to cure the violation at the licensee's expense, if the licensee fails to do so after notice. Notwithstanding the foregoing, Declarant or its designee shall have the right to use any unlicensed Storage Bins for any purpose permitted by Legal Requirements (as hereinafter defined) or to change the permitted use of any unlicensed Storage Bins, subject, however, to the provisions of this Declaration. Except for Declarant, a license for a Storage Bin may not be owned unless the licensee also owns a Residential Unit.

ARTICLE 10
CHANGES IN THE CONDOMINIUM

10.1. Except to the extent prohibited by law, Declarant or its designee and its respective successors and assigns shall have the right, without the vote or consent of the Condominium Board, other Unit Owners or the representatives of holders of mortgages on Units, if any, to: (a) make alterations, additions, or improvements, whether structural or non-structural, interior or exterior, ordinary or extraordinary, in, to and upon the Unsold Units; (b) change the layout of, or number of rooms in any Unsold Units from time to time; (c) change the size and/or number of Unsold Units by subdividing one or more Unsold Units into two or more separate Units, combining several Unsold Units (including those resulting from such subdivision or otherwise) into one (1) or more Units, altering the boundary walls between any Unsold Units, or otherwise; (d) incorporating into any Unsold Unit any of the Common Elements (whereupon any such Common Element shall be deemed to be a Limited Common Element, including, but not limited to, hallway space), provided only that access to any other Unit on the floor is not materially impaired; and (e) reapportion among the Unsold Units affected by such change in size or number, pursuant to preceding clause (f) their appurtenant interest in the Common Element, provided, however, that the percentage interest in the Common Elements of any other Units (other than Unsold Units) shall not be changed by reason thereof unless the Owners of such Units shall consent thereto and, provided, further, that Declarant or its designee and its respective successors and assign shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction, and shall agree to hold the Condominium Board and all other Unit Owners harmless from any liability arising therefrom. The provisions of this Article 10 may not be added to, amended, modified or deleted without the prior written consent of Declarant or its designee and its respective successors and assigns. By the prior written permission of the Condominium Board, which permission shall not be unreasonably withheld,

any other Unit Owner may be given, with respect to such owner's Unit, the same rights as are set forth in this Article 10 with respect to Unsold Units, and provided further that such rights do not adversely affect any other Unit.

10.2. The provisions of this Article 10 shall not be added to, amended, modified, or deleted without the prior written consent of Declarant or any other owner of an Unsold Unit. Wherever the consent, approval or satisfaction of Declarant (as the owner of any Unsold Unit(s)) or the owner of any Unsold Unit(s) is required under this Declaration or the By-Laws, such consent, approval or satisfaction of such party shall not be required when such party no longer owns any Unsold Units.

ARTICLE 11
PERSON TO RECEIVE SERVICE

11.1. The Secretary of State of the State of New York is hereby designated to receive service of process in any action, which may be brought against the Condominium.

ARTICLE 12
DETERMINATION OF PERCENTAGE INTERESTS IN COMMON ELEMENTS

12.1. The respective percentage interest of each Unit in the Common Elements (hereinafter called the "Common Interest") has been determined upon the basis of floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of the Common Elements for exclusive or shared use, and the overall dimensions of the particular Unit. The aggregate Common Interest of all Units equals 100%.

ARTICLE 13
ENCROACHMENTS

13.1. If (a) any portion of the Common Elements encroaches upon any Unit, (b) any Unit encroaches upon any other Unit or upon any portion of the Common Elements, or (c) any encroachment shall thereafter occur as a result of (i) construction of the Building or settling or shifting of the Building, (ii) any alteration or repair to the Common Elements made by or with the consent (when required by the By-Laws) of the Condominium Board, or made by Declarant or its designee or its respective successors and assigns, or any Unit Owner, in accordance with this Declaration or the By-Laws, or (iii) any repair or restoration of the Building (or any portion thereof) or of any Unit or Common Element after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any Unit or the Common Elements, then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same as long as the Building shall stand.

ARTICLE 14
EASEMENTS AND RIGHTS OF ACCESS

14.1. Except as set forth in this Declaration, each Unit Owner will have in common

with all other Unit Owners and each Unit will be subject to an easement for the use of the Common Elements and any Facilities located therein, including, but not limited to such easement as will be necessary to maintain, repair, alter and replace such Unit Owner's Unit and an easement to connect to existing utilities including but not limited to utilities for gas, electricity, steam and ventilation.

14.2. The Condominium Board, superintendent and/or any person authorized by any of the foregoing, shall have the right of access to each Unit (and any Limited Common Element appurtenant thereto) to inspect the same; to remove violations noted by any governmental authority against the Unit, the Common Elements, or any other part of the Property; to correct any conditions originating in the Unit (or any Limited Common Element appurtenant thereto) and threatening another Unit or any other part of the Common Elements; to install, alter or repair the mechanical or electrical services or other portions of the Common Elements within the Unit or elsewhere in the Building; to read, maintain or replace utility meters or to correct any condition, which violates the provisions of any mortgage covering another Unit, provided such right of access shall be exercised in such a manner as will not unreasonably interfere with the use of the Units for dwelling or other lawful purposes. Such entry shall be permitted on not less than one (1) days' notice, except that no notice will be necessary in the case of an emergency, which shall include, without limitation, a condition requiring repairs or replacements immediately necessary for the preservation or safety of the Building or for the safety of the occupants of the Building, or other persons, or required to avoid the suspension of any necessary service in the Building.

14.3. Declarant or its designee (for as long as either owns any Unit) and the Condominium Board reserve for itself the right to grant such additional electric, gas, cable television, telephone, water, storm, drainage, sewer and other utility easements in, or to relocate any existing utility easements to, any portion of the Property as Declarant or its designee or the 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, however, that the grant of such additional utility easements, or the relocation of existing utility easements, shall not unreasonably interfere with the use of the Units for their permitted purposes. Any utility company, as well as its officers, employees and agents, shall have a right to access to each Unit and to the Common Elements in furtherance of such easement. However, such right of access shall be exercised in such manner as will not unreasonably interfere with the use of the Units for their permitted purposes.

14.4. Each Unit and the Common Elements shall have easements of support and necessity, and the same shall be subject to such easements in favor of all of the other Units and the Common Elements.

14.5. Each Unit shall have an easement, in common with all other Units, for the exclusive use of the Common Elements.

14.6. Each Unit shall have, in common with all other Units, and each Unit shall be subject to, an easement to use, install, operate, maintain, repair, alter, rebuild, restore and replace such other Units, and any pipes, wires, ducts, vents, cables, conduits, or other lines, equipment or

facilities forming a part of or relating to such other Units located in, over, through, under or upon the Unit, other Units, the Common Elements, or other parts of the Property, provided that access to any Unit or the Common Elements in furtherance of such easement shall be exercised in such a manner as will not unreasonably interfere with the use of the Units for dwelling or other lawful purposes. Such entry shall be permitted on not less than one (1) days' notice, except that no notice will be necessary in the case of an emergency.

14.7. Each Unit shall be subject to existing easements in favor of any utility company for construction, use, maintenance, repair and replacement of all utility lines, wires, terminal boxes, mains, pipes, cables, conduits, and other equipment and facilities in, under, over and across the Land and Building.

14.8. Declarant and its designee and their respective successors and assigns shall have an easement to maintain on the roof of the Building mechanical equipment, satellite dishes and communication towers, whether related to or unrelated to the operation of the Condominium or the sales of the Units. Declarant or its designee and their respective successor and assigns shall also have an easement to maintain, repair and replace, one or more signs on the Property, including the exterior walls of the Building, including the right to install in or upon the walls of the Building such equipment, hooks, supports, materials and other fixtures and equipment as may be necessary to affix the signs to the exterior of the Building. The signs and equipment may be of such size and material and contain such content as Declarant or its designee deems appropriate. Declarant shall have an easement to install such signs on the exterior of the Building, whether or not related to the use or sale of any Unit, provided only that any such signs comply with all governmental rules and regulations relating to any such installation.

14.9. Declarant and its designees and their respective successors and assigns and their agent, servants, contractors and employees shall also have the right of access to the exterior walls and if necessary or desirable, access to the roof of the Building and to other portions of the Building, whether interior or exterior, as may be necessary or desirable for the installation and or maintenance of the signs. Neither Declarant nor its designee shall be obligated to pay any fee to the Condominium, nor shall the Condominium be entitled to receive any proceeds from the use of the walls or the roof relating to placing signs on the Building or equipment on the roof.

14.10. Declarant, its contractors, subcontractors, agents and employees shall have the right of access to the Common Elements and the Units for the purposes of completing construction of the Building and to fulfill Declarant's obligations in connection therewith, provided that access thereto is exercised in such a manner as would not unreasonably interfere with the use of the Units for dwelling and other lawful purposes.

14.11. Each Unit Owner whose Unit has one or more appurtenant Limited Common Elements shall have an exclusive easement for the use and enjoyment thereof. The Units having the exclusive use of the Limited Common Elements are indicated on Exhibit B to this Declaration.

14.12. Notwithstanding anything to the contrary contained in this Article 14, Declarant and its successors, assignees, invitees, licensees, contractors, employees, agents and tenants shall have an easement in, over, under, through and upon the Common Elements to use the same, without

being subject to any fee or charge, for all purposes and activities in connection with the sale or renting of Unsold Units. In addition, Declarant shall have the right, to the extent not prohibited by Law, to use one or more portions of the Limited Common Elements and Common Elements, as designated by Declarant, in its sole discretion, for sales, rental, or display purposes, which right shall include, without limitation, the right to place "for sale," "for rent" and other signs and promotional materials of such size and content as Declarant shall determine, in, on, about and adjacent to the Building (including on the exterior walls thereof) and the Property.

14.13. Declarant shall have an easement, to construct, maintain, repair, install or replace a ventilation flue or other mechanical equipment, running up the side of the Building, or to be placed on the roof of the Building, at any time after the recording of this Declaration.

14.14. Pursuant to the existing zoning laws and building codes, the Owner of any Unit that has appurtenant to it outdoor Limited Common Elements has the right, without obtaining a permit, to install roof decking and gardening provided, however, that the Unit Owner will not be entitled to use the roof unless and until the Unit Owner installs an adequate traffic surface.

14.15. The Board and each Unit Owner grants a right of access over, as applicable, the General Common Elements, its Unit and its appurtenant Limited Common Elements to the Declarant and its agents for the purpose of completing all work necessary in the Property.

14.16. Declarant shall have an easement to use the sidewalks surrounding portions of the Building for purposes permitted by law.

14.17. Any easements granted to Declarant, the Board, any Unit or any Unit Owner or other party under this Declaration and the By-Laws may be exercised by such Unit Owner's employees, agents, contractors, suppliers, utility providers, service providers, customers, guests, invitees, licensees, servants, subtenants, members, and visitors, members, tenants, as the case may be, to the extent necessary to effectuate the purpose for the easement or as otherwise authorized by Declarant, the Unit Owner or Board, provided such right of access shall be exercised in such manner as shall not unreasonably interfere with the use of the Residential Units for their permitted purposes.

ARTICLE 15
POWER OF ATTORNEY TO THE CONDOMINIUM BOARD

15.1. Each Unit Owner shall grant to the persons who shall, from time to time, constitute the Condominium Board, an irrevocable power of attorney, coupled with an interest (in such form and content as the Condominium Board shall determine, together with a fee to cover recording of such power of attorney) (a) to acquire title to, or lease, any Unit and its Appurtenant Interests (as hereinafter defined) whose owner desires to sell, convey, transfer, assign, lease or surrender the same, or which becomes the subject of a foreclosure or other similar sale, in the name of the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners, any after such acquisition or leasing, to convey, sell, lease, mortgage, or otherwise deal with (but not to vote the interest appurtenant to) any such Unit as acquired, or to sublease any Unit so leased, without the necessity of further authorization by the Unit Owners, on such terms as the attorneys-in-fact may

determine, (b) to commence, pursue, appeal, settle and/or terminate administrative and certiorari proceedings to obtain reduced real estate tax assessments with respect to Residential Units, including retaining counsel and taking any other actions which the Board deems appropriate or necessary, (c) to execute, acknowledge and deliver any declaration, application, statement, permit, consent, license, approval, certificate, ruling, amendment, and other similar documents from or involving the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority as regards the Condominium Board, affecting the General Common Elements or the entire Property which the Board deems necessary or appropriate for the maintenance, demolition, construction, alteration, repair or restoration of the Property; and (d) make ministerial changes to the Declaration and By-laws, including the recording of any amendments thereto in order to implement such changes.

15.2. Each Unit Owner shall grant to Declarant a power of attorney to execute all documents necessary in order to amend this Declaration and to effectuate the rights granted to Declarant under this Declaration and the By-Laws and the Offering Plan and to consent on behalf of each Unit Owner, as a party in interest, to any declaration or other agreement effecting a merger or division of the zoning lot in which the Property is located, with any other tax lots to form a single zoning lot for the purpose of transferring to or from Declarant, or its successors, designee(s), or assigns, all or any portion of the Development Rights.

ARTICLE 16
ACQUISITION OF INTERESTS IN UNITS

16.1. If (a) any Unit Owner surrenders its Unit, together with (i) the undivided interest in the Common Elements appurtenant thereto, (ii) the interest of such Unit Owner in any other Units heretofore acquired by the Condominium Board or its designee, corporate or otherwise on behalf of all Unit Owners, or the proceeds of the sale or lease thereof, if any, and (iii) the assets of the Condominium (such interest in (i), (ii) and (iii) being hereinafter collectively called the "Appurtenant Interests"), pursuant to the provisions of Section 339-x of the Condominium Act; (b) the Condominium Board acquires or leases a Unit, together with its Appurtenant Interests, or purchases, at a foreclosure or other similar sale, a Unit, together with its Appurtenant Interests; or (c) the Condominium Board purchases from any Unit Owner, who has elected to sell the same, together with the Appurtenant Interests, pursuant to Article 8 of the By-Laws, then, in any such event, title to any such Unit, together with its Appurtenant Interests, shall be held by the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners, in proportion to their respective interests in the Common Elements.

16.2. Notwithstanding anything in this Declaration or the By-Laws to the contrary, the Board shall have the authority to purchase or rent, on behalf of all Unit Owners, an apartment (the "Resident Manager's Unit") to be used as the residence for the Resident Manager (the "Resident Manager") and, in such event, title to all or any such portion of the Resident Manager's Unit, together with its Appurtenant Interests, shall be held by the Board or its designee, corporate or otherwise, on behalf of all Unit Owners, in proportion to their respective interests in the Common Elements. The Board shall have the authority to borrower money and/or place a mortgage on the Resident Manager's Unit.

16.3. Notwithstanding anything in this Declaration or the By-Laws to the contrary, the Board shall have the authority to purchase or rent, on behalf of all Unit Owners, an apartment (the "Amenity Suite") to be used as a fully furnished studio for occasional guests of the Unit Owners and, in such event, title to all or any such portion of the Unit, together with its Appurtenant Interests, shall be held by the Board or its designee, corporate or otherwise, on behalf of all Unit Owners, in proportion to their respective interests in the Common Elements. The Board shall have the authority to borrower money and/or place a mortgage on the Resident Manager's Unit.

ARTICLE 17
COVENANTS RUNNING WITH THE LAND

17.1. All provisions of this Declaration, the By-Laws and the Rules and Regulations (true copies of which are annexed hereto and made a part hereof), including, without limitation, the provision of this Article 17, shall, to the extent applicable and unless otherwise expressly herein or therein provided to the contrary, be perpetual and be construed to be covenants running with the Land and with every part thereof and shall be binding upon, and inure to the benefit of, the Owner of all or any part thereof, or interest therein and its heirs, executors, administrators, legal representatives, successors and assigns, but the same are not intended to create nor shall they be construed as creating any rights in, or for the benefit of, the general public. All present and future Owners, tenants and occupants of Units shall be subject to, and shall comply with, the provisions of this Declaration, the By-Laws and the Rules and Regulations, as they may be amended from time to time. The acceptance of a deed or conveyance or the entering into a lease or the entering into occupancy of any Unit shall constitute an agreement that the provisions of this Declaration, the By-Laws and the Rules and Regulations, as they may be amended from time to time, are accepted and ratified by such Owner, tenant or occupant, and all of such provisions shall be deemed and taken to be covenants running with the Land and shall bind any person having, at any time, any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof.

17.2. If any provision of this Declaration or the By-Laws is invalid under, or would cause this Declaration and the By-Laws to be insufficient to submit the Property to the provisions of the New York Condominium Act, such provisions shall be deemed deleted from this Declaration or the By-Laws, as the case may be, for the purpose of submitting the Property to the provisions of the New York Condominium Act, but shall, nevertheless, be valid and binding upon, and inure to the benefit of, the Owners of the Property and their heirs, executors, administrators, legal representatives, successors and assigns, as covenants running with the Land and with every part thereof and interest therein under other applicable law, with the same force and effect as if, immediately after the recording of this Declaration and the By-Laws, all Unit Owners had signed and recorded an instrument agreeing to each such provisions as a covenant running with the land. If any provision, which is necessary to cause this Declaration and the By-Laws to be sufficient to submit the Property to the provisions of the New York Condominium Act, is missing from the Declaration or the By-Laws, then such provision shall be deemed included as part of this Declaration or the By-Laws, as the case may be, for the purposes of submitting the Property to the provisions of the New York Condominium Act.

ARTICLE 18
AMENDMENTS OF DECLARATION

18.1. Subject to the provisions contained herein, with respect to amendments, modifications, additions, or deletions affecting Declarant or its designee and its respective successors and assigns or any Unsold Units, and except as otherwise set forth herein, any provision of this Declaration or the By-Laws may be added to, amended, modified or deleted by the vote of at least sixty-six and two thirds (66-2/3%) percent in number and in Common Interest of all Unit Owners taken in accordance with the procedures for meetings of Unit Owners established in the By-Laws, or in lieu of a meeting, any amendment may be approved in writing by 66-2/3% in number and in Common Interest of all Unit Owners, provided, however, that the Common Interest appurtenant to each Unit as expressed in this Declaration shall not be altered without the written consent of all Unit Owners affected thereby. No such amendment, modification, addition or deletion of this Declaration or the By-Laws shall be effective until recorded in the Register's Office. The holders of mortgages on Units may, at their election, designate a representative(s) (not to exceed three (3) in number) ("Mortgagee Representatives") to act upon any and all amendments to this Declaration or the By-Laws and if such representative(s) is (are) designated and written notice thereof is given to the Condominium Board by certified mail addressed to the office of the Condominium, then any amendment to this Declaration or the By-Laws shall require the written approval of said representative(s) (by a majority vote if more than one), provided, however, that the Declarant's Lender shall be the sole Mortgagee Representative (for so long as Declarant's loan therefrom is outstanding), such approval not to be unreasonably withheld or delayed. Subject to the provisions contained herein or in the By-Laws, with respect to amendments, modifications, additions or deletions affecting Declarant or its designee and its respective successors and assigns or any Unsold Units, any such amendment, modification, addition or deletion shall be executed by the Condominium Board as attorney-in-fact for the Unit Owners, coupled with an interest, which Condominium Board is hereby authorized by the Unit Owners so to act as their attorney-in-fact.

18.2. If the number of rooms in an Unsold Unit is changed, or the size and/or number of Unsold Units is changed (whether as a result of a subdivision or combination of Unsold Units or alteration of boundary walls between Unsold Units, or otherwise) and the appurtenant percentage interest in the Common Elements is reapportioned as a result thereof, then Declarant or its designee and its respective successors and assigns shall have the right to execute, or (on its request) require any other Unit Owner or the Condominium Board to execute and record in the City Register's Office and elsewhere, if required by law, an amendment to this Declaration (together with such other documents as deems appropriate to effectuate the same), reflecting such change in the number of rooms in an Unsold Unit or in the size and/or number of Unsold Units (whether as a result of said subdivision, combination, alteration or otherwise) and the reapportionment of the Common Interests resulting therefrom, all without the approval of the Condominium Board, the Unit Owners or Mortgagee Representatives, if any.

18.3. Notwithstanding anything contained in the Condominium Documents to the contrary, but subject to any limitation imposed by the Condominium Act, no amendment to the Condominium Documents shall be adopted which would:

18.3.1 interfere with the sale, lease or other disposition of an Unsold

Unit;

18.3.2 abridge, modify, suspend, eliminate or otherwise affect any right, power, easement, privilege or benefit reserved to Declarant or its designee (as the owner of a Unit);

18.3.3 impose any discriminatory charge or fee against Declarant or its designee, unless Declarant or such designee shall consent thereto, by joining in the execution of such amendment; or

18.3.4 change the permitted use of any Unit or such Unit's Common Interest, unless the Owner of such affected Unit shall consent thereto by joining in the execution of such amendment.

18.4. Notwithstanding anything to the contrary set forth herein, Declarant shall have the right to amend the Declaration or the By-Laws, without the consent of the Board or any other Unit Owner, to effectuate the rights otherwise granted to Declarant under the terms of this Declaration and the By-Law.

18.5. Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition or deletion of or to the Declaration, the By-Laws or the Rules and Regulations shall be effective in any way against either (a) Declarant or the Holder of any Unsold Unit, unless Declarant has given its prior written consent thereto, or (b) the holder of any present or future mortgage, pledge or other lien or security interest covering any Unsold Unit unless such holder has given its prior written consent thereto. Notwithstanding the foregoing and subject to the provisions contained herein or in the By-Laws, with respect to amendments affecting Declarant or any Unsold Units, the provisions of Section 6.14 of the By-Laws may not be amended, modified, added to or deleted unless eighty percent (80%) in number and in Common Interest of all Unit Owners (including Declarant or its designee, if Declarant or its designee owns a Unit) affected thereby approve such amendment, modification, deletion or addition in the manner set forth in this Article 18.

18.6. Notwithstanding any provision contained herein to the contrary, no modification, addition, amendment or deletion of or to Article 7, 6.2.1, 6.7, 8.8, or 8.12 of the By-Laws shall be effective as against any Permitted Mortgagee unless a majority of all Permitted Mortgagees have given their prior consent thereto, provided, however, that the consent of a Permitted Mortgagee to which a copy of any proposed amendment has been sent by certified mail, return receipt requested, shall be deemed given if such Permitted Mortgagee fails to respond within sixty (60) days of receipt of such proposed amendment

18.7. The provisions of this Article 18 may not be modified, amended, added to or deleted, in whole or in part, without the prior written consent of Declarant or its designees and its respective successors and assigns (so long as Declarant or its designee and its respective successors and assigns owns any Units).

ARTICLE 19
TERMINATION OF CONDOMINIUM

19.1. The Condominium shall continue and the Property shall not be subject to an action for partition until (a) terminated by casualty loss, condemnation or eminent domain, as more particularly provided in the By-Laws, or (b) such time as withdrawal of the Property from provisions of the New York Condominium Act is authorized by a vote of at least eighty (80%) percent in number and Common Interest of all Unit Owners. No such vote shall be effective, however (a) without the written consent of a majority of the Permitted Mortgagees and (b) without the written consent of Declarant, until such time as Declarant and the owner of any Unsold Units have conveyed title to all Residential Units, provided that in no event shall Declarant's consent by required more than five (5) years after the date fee title to a Residential Unit is first conveyed to a purchaser by Declarant or its designees pursuant to an offering plan. In the event said withdrawal is authorized as aforesaid, the Property shall be subject to an action for the partition by any Unit Owner or lienor as if owned in common, in which event the net proceeds of sale shall be divided among all Unit Owners in proportion to their respective Common Interests, provided, however, that no payment shall be made to a Unit Owner until there has first been paid from out of his share of such net proceeds all liens on his Unit, in the order of priority of such liens.

ARTICLE 20
WAIVER

20.1. No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

ARTICLE 21
CAPTIONS

21.1. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Declaration nor the intent of any provision hereof.

ARTICLE 22
CERTAIN REFERENCES

22.1. 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.

22.2. 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.

22.3. Unless otherwise stated, all references herein to Articles, Sections or other provisions are references to Articles, Sections or other provisions of this Declaration.

ARTICLE 23
SEVERABILITY

23.1. Subject to the provisions of Section 17.2, if any provision of this Declaration is invalid or unenforceable as against any person or under certain circumstances, the remainder of this Declaration and the applicability of such provision to other persons or circumstances shall not be affected thereby. Each provision of this Declaration shall, except as otherwise herein provided, be valid and enforceable to the fullest extent permitted by law.

ARTICLE 24
COVENANT OF FURTHER ASSURANCES

24.1. Any party which is subject to the terms of this Declaration, whether such party is a Unit Owner, a lessee or sublessee of a Unit Owner, an occupant of a Unit, an officer of the Condominium, or otherwise, shall at the expense of any such other party requesting the same, execute, acknowledge and deliver to such other party such instruments, in addition to those specifically provided for herein, and take such other action, as such other party may reasonably request to effectuate the provisions of this Declaration or of any transaction contemplated herein, or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction

24.2. If any Unit Owner or any other party, which is subject to the terms of this Declaration, fails to execute, acknowledge or deliver any instrument, or fails or refuses, within ten (10) days after request therefor, to take any action which such Unit Owner or party is required to execute, acknowledge and deliver or to take pursuant to this Declaration, then the Condominium Board is hereby authorized as attorney-in-fact for such Unit Owner or other party, and such document or action shall be binding on such Unit Owner or other party.

24.3. If any Unit Owner or the Condominium Board or any other party which is the subject to the terms of this Declaration, fails to execute, acknowledge or deliver any instrument, or fails or refuses, within ten (10) days after request therefor, to take any action, which the Condominium Board or Unit Owner or other party is required to execute, acknowledge or deliver or to take pursuant to this Declaration at the request of Declarant or its designee and its respective successors and assigns, then Declarant or its designee and its respective successors and assigns is hereby authorized as attorney-in-fact for the Condominium Board or such Unit Owner or other party, coupled with an interest, to execute, acknowledge and deliver such instrument or to take such action, in the name of the Condominium Board, such Unit Owner or other party, and such document or action shall be binding on the Condominium Board or such Unit Owner or other party, as the case may be.

24.4. Notwithstanding anything to the contrary set forth herein, to the maximum extent permitted by law, Declarant specifically disclaims all implied warranties of fitness for a particular purpose, merchantability and habitability, and all other implied or express warranties of any kind or character. To the extent any such additional warranties are imposed by statute and cannot be disclaimed, such warranties shall apply. However, to the extent such warranties can be disclaimed

by law, including implied or express warranties of any kind or character, the same are specifically disclaimed. Unless caused by a violation of the Sound Transmission Code or other applicable code, there is no warranty as to sound transmission. Unless caused by a violation of an applicable code with regard to the ventilation system or other applicable code, there is no warranty as to odors. Unless caused by a code violation, there is no warranty with respect to mold, mildew, spores, fungi or other toxins. There is no warranty as to view or light quality. The Declarant's obligation, regardless of any limitations in the warranty, is to construct the premises in accordance with all applicable codes and file plans and specifications, and any conflict between the disclaimers and the Declarant's obligation to construct the premises in accordance will applicable codes and filed plans and specifications shall be resolved in favor of the latter. Declarant has not given and the Board has not relied on or bargained for any such warranties. In no event will Declarant be liable for incidental or consequential damages (whether based on negligence, breach of contract, warranty, or otherwise).

ARTICLE 25
SUCCESSORS AND ASSIGNS

25.1. Except as set forth herein or in the By-Laws to the contrary, the rights and/or obligations of Declarant or its designee as set forth herein shall inure to the benefit of, and be binding upon, any successor or assign or Declarant or its designee or, with the consent of Declarant or its designee, any transferee of all the then Unsold Units. Subject to the foregoing, Declarant shall have the right, at any time, in its sole discretion, to assign or otherwise transfer its interest herein, whether by merger, consolidation, lease, assignment or otherwise.

ARTICLE 26
CONSENTS

26.1. Whenever the consent, approval, satisfaction or permission of Declarant or its designee is required under this Declaration or the By-Laws, such consent, approval, satisfaction or permission will not be required when Declarant or such designee no longer owns any Units.

ARTICLE 27
INCORPORATION BY REFERENCE

27.1. The terms, covenants, conditions, descriptions, and other information contained in (i) the property description annexed hereto as Exhibit A; (ii) the description of the Units annexed hereto as Exhibit B; (iii) the definitions annexed hereto as Exhibit C; (iv) the By-Laws annexed hereto as Exhibit D; (v) the Power of Attorney annexed hereto as Exhibit E; and (vi) the Floor Plans, are each incorporated herein by this referenced and made a part of this Declaration as if set forth at length in the text hereof.

THE REMAINDER OF THIS PAGE IS INTENTIONALLY BLANK

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed as of the ___ day of _____, 20__.

RG-29th Street Owner I LLC

By: _____
Name:
Title:

STATE OF _____)
) ss.:
COUNTY OF _____)

On the ____ day of _____ in the year 20___ before me, the undersigned, a Notary Public in and said State, personally appeared **[ ]**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
NOTARY PUBLIC

EXHIBIT A

DESCRIPTION OF PROPERTY

ALL that certain plot, piece or parcel of land, situate, lying and being in the State, City and County of New York, bounded and described as follows:

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City, and State of New York as more particularly described as follows:

EXHIBIT B

DESCRIPTION OF THE UNITS

[*To be inserted*]

EXHIBIT C

DEFINITIONS

"Board of Managers" shall mean the governing body of THE ROSE HILL CONDOMINIUM, which was established pursuant to the terms of this Declaration and is to be governed pursuant to the terms of the By-Laws.

"Building" shall mean the building situated on the Land and known as 30 East 29th Street, New York, New York.

"By-Laws" shall mean the by-laws of the Condominium, which are annexed as Exhibit D to the Declaration, as the same may be amended from time to time pursuant to the terms thereof.

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

"Common Elements" shall mean all those parts of the Property and Facilities contained in such areas or elsewhere other than the Units and the Limited Common Elements, as more particularly described in Article 6 of this Declaration.

"Common Expenses" shall mean all costs and expenses to be incurred generally by the Unit Owners pursuant to this Declaration and/or the By-Laws in connection with: (i) the repair, maintenance, replacement, restoration and operation of, and any alteration, addition, or improvement to, the Common Elements and the Limited Common Elements; (ii) the establishment and/or maintenance of a general operating reserve or a reserve fund for working capital, for replacements with respect to the Common Elements and/or Limited Common Elements or to make up any deficit in the Common Charges for any prior year(s); (iii) the purchase, lease, or sublease by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners, of any Unit whose Owner has elected to sell, lease, transfer, or convey the same, or that is to be sold at a foreclosure or other sale; and (iv) generally, the conduct of the affairs of the Condominium.

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

"Condominium Act" shall mean Article 9-B of the Real Property Law of the State of New York, as the same may be amended from time to time.

"Condominium Documents" shall mean this Declaration and all exhibits thereto, including the By-Laws, the Rules and Regulations, the Floor Plans, the form of Unit Deed and the form of

Unit Owners Power of Attorney.

"Declarant" or "Declarant" shall mean RG-29th Street Owner I LLC, having an office located at 1221 Avenue of the Americas, 17th Floor, New York, New York 10020 or a designee designated in writing by Declarant and/or a designee thereof.

"Declarant's Lender" shall mean Sumitomo Mitsui Trust Bank, Limited (together with any co-lenders, successors and assigns).

"Declaration" shall mean this declaration as executed by Declarant for the purposes of submitting the Property to the provisions of the Condominium Act and establishing a regime for the Condominium ownership thereof.

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

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

"First Closing" shall mean the first date upon which title to a Unit is conveyed to a purchaser pursuant to the terms of the Plan.

"Floor Plans" shall mean the floor plans of the Units certified by Manuel Glas Architects, and filed in the Register's Office simultaneously with the recording of this Declaration, together with any supplemental floor plans thereto.

"Initial Control Period" shall mean the period ending the later of: (i) the closing of title with purchasers under the Plan to Units having more than fifty (50%) percent of the aggregate Common Interest appertaining to all Units and (ii) five years after the First Closing.

"Institutional Lender" shall mean (i) a savings bank, savings and loan association, bank or trust company, insurance company, real estate investment trust, or mortgage trust, or (ii) a federal, state, municipal, teacher's or union employee, welfare, pension or retirement fund or system.

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

"Insurance Trustee" shall mean Declarant's Lender (for so long as Declarant's loan therefrom is outstanding) or, thereafter, a bank or a trust company, in either event having both an office in the City of New York and a capital surplus and undivided profits of $100,000,000 or more, from time to time appointed to serve as such by the Board of Managers.

"Land" shall mean all that certain tract, plot, piece and parcel of land situate, lying and being in the County, City and State of New York, as more particularly described in Exhibit A to this Declaration.

"Law" shall mean the laws and ordinances of any or all of the Federal, New York State, New York City governments, the rules, regulations, orders and directives of any or all departments, subdivisions, bureaus, agencies, or offices thereof or of any other governmental, public, or quasi-public authorities having jurisdiction over the Property and/or the Condominium, and/or the direction of any public officer pursuant to law.

"Limited Common Elements" shall mean those certain portions of the Land and the Building (other than the Units and the Common Elements) that are to be used by the Owners of one or more specified Units to the exclusion of all other Unit Owners, and more particularly described in Article 7 of this Declaration.

"Managing Agent" shall mean a Person employed by the Board of Managers pursuant to Section 2.3 of the By-Laws, who shall undertake to perform the duties and services that the Board of Managers shall direct and who shall have whatever powers the Condominium shall delegate, subject to the limitations contained in Section 2.3 of the By-Laws.

"Majority of Unit Owners" shall mean those Unit Owners having more than fifty (50%) percent of the total authorized votes of all Unit Owners (determined in accordance with the terms of Section 3.10 of the By-Laws) who are present, in person or by proxy, and voting at any duly constituted meeting of the Unit Owners at which a quorum is present.

"Permitted Mortgage" shall mean the mortgage held by any Permitted Mortgagee.

"Permitted Mortgagee" shall mean the holder of any mortgage of a Unit or Units, which is permitted to be placed thereon pursuant to the By-Laws, and shall include, without limitation, such banks and financial institutions as constitute the holders of the construction loan mortgages, if any, given by Declarant to acquire and construct the Property, or any portion thereof, including, without limitation, the Declarant's Lender.

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

"Plan" shall mean that certain offering plan to convert the Property to a Condominium filed with the Department of Law of the State of New York pursuant to Section 352-e of the General Business Law of the State of New York.

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

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

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

"Selling Agent" shall mean any Person employed by Declarant or its designee in connection with the sale, renting, management, operation, and/or promotion of the Unsold Units.

"Special Assessments" shall mean the charges allocated and assessed by the Board of Managers to the Unit Owners, pro-rata in accordance with their respective Common Interest (except as otherwise provided in the Declaration or in the By-Laws), in accordance with Section 6.1 of the By-Laws.

"Unit" shall have the same meaning as such term is defined in the Condominium Act.

"Units" shall mean more than one (1) Unit.

"Unit Owners" shall mean the Owners of all Units at the time in question.

"Unsold Unit" shall mean any Unit owned by Declarant or its designee at the time in question.

"Unsold Units" shall mean more than one (1) Unsold Unit.

THE ROSE HILL CONDOMINIUM

PART II

EXHIBIT I

CONDOMINIUM BY-LAWS

EXHIBIT D TO DECLARATION

BY-LAWS
OF
THE ROSE HILL CONDOMINIUM

ARTICLE 1
GENERAL

1.1 Purpose of By-Laws. The purpose of these By-Laws is to set forth the rules and procedures concerning the conduct of the affairs of THE ROSE HILL CONDOMINIUM (the "Condominium") in accordance with Article 9-B of the Real Property Law of the State of New York (the "Condominium Act") and the Declaration referred to below. The Condominium covers the property attributable to the property located at 30 East 29th Street, New York, New York (collectively the "Property"), consisting of approximately _____ square feet of land (the "Land") which forms a part of Block 858, Lot ___ on the Tax Map in the City and State of New York, the building and other improvements now or hereafter to be constructed thereon (hereinafter collectively called the "Building"), including, without limitation, the Units and the Common Elements, all easements, rights and appurtenances belonging thereto, and all other property, real, personal or mixed, intended for use in connection therewith, all of which have been submitted to the provisions of the Condominium Act by the recording of a Declaration (which, as the same may be amended from time to time, is herein called the "Declaration") in the New York City office of the Register of the City of New York (the "City Register's Office"), together with these By-Laws. All capitalized terms herein, which are not separately defined herein, shall have the meanings given to those terms in the Declaration or in Exhibit C thereto.

1.2 Applicability of By-Laws. These By-Laws are applicable to the Property and to the use and occupancy thereof. All present and future Unit Owners, mortgagees, lessees, sublessees and occupants of Units and employees and guest of Unit Owners, as well as all other persons who may use the facilities of the Property, are and shall be subject to the Declaration, these By-Laws and the Rules and Regulations (as hereinafter defined). The acceptance of a deed or conveyance, or the succeeding of title to, or the execution of a lease or sublease for, or the act of occupancy of, a Unit shall constitute an agreement that the provisions of these By-Laws, the Rules and Regulations and the Declaration are accepted, ratified, and will be complied with.

1.3 Principal Office of the Condominium. The principal office of the Condominium shall be located within the Property or at such other place within the City of New York reasonably convenient thereto as may be designated from time to time by the Condominium Board (as hereinafter defined).

ARTICLE 2
CONDOMINIUM BOARD

2.1 Number, Term and Qualification.

2.1.1 As more particularly set forth in Section 2.2, the affairs of the Condominium shall be governed by the Board, which from and after the first annual meeting of the Unit Owners shall consist of five (5) persons, subject to Section 2.4 hereof. Managers of the Board shall serve for a term of one (1) year. At the expiration of the initial term of office of each manager, his or her successor shall be elected to serve for a term of one (1) year. The managers shall hold office for the term herein fixed and until their successors have been qualified and elected. There shall be no limit on the number of successive terms a manager may serve on the Board, if elected as herein provided.

2.1.2 The number of managers of the Board may not be more than five (5) without the consent of all the Unit Owners.

2.1.3 Except for managers elected by Declarant, all other managers shall be (a) Unit Owners or spouses of Unit Owners, or mortgagees of Units or a spouse of an individual mortgagee; (b) partners or employees (or their spouses) of a partnership owning a Unit or a mortgage covering a Unit; (c) officers, directors, stockholders or employees (or their spouses) of corporate Unit Owners or corporate mortgagees of Units; or (d) fiduciaries or their beneficiaries (or their spouses) who are Unit Owners or mortgagees of Units (or directors, officers, stockholders, or employees, or their spouses, of corporate fiduciaries, or partners or employees, or their spouses, of partnership fiduciaries). Except for managers elected by Declarant (unless all Units owned by Declarant are sold), no manager shall continue to serve on the Board after he ceases to be a Unit Owner or an interested party in a Unit as specified in the preceding sentence. At such time as title to the final Declarant-owned Units is conveyed, all managers elected by Declarant or its designee, as a result of its ownership of said Declarant-owned Units, shall resign. As used herein, the term "Permitted Mortgagee" means the holder of any mortgage of a Unit or Units, which is permitted to be placed thereon pursuant to these By-Laws, and shall include, without limitation, such banks and financial institutions as constitute the holders of the construction loan mortgages, if any, given by Declarant to acquire and construct the Property, or any portion thereof.

2.2 Powers and Duties.

2.2.1 The Board shall have the powers and duties necessary for, or incidental to, the administration of the affairs of the Condominium (except such powers and duties, which by law, the Declaration or these By-Laws may not be delegated to the Board by the Unit Owners). All determinations with respect to the administration of the affairs of the Condominium shall be made by the Board.

2.2.2 Subject to the provisions of Subsection 2.2.1 and without limiting the generality thereof, the Condominium Board shall be entitled to make determination with respect to the following matters:

2.2.2.1 Operating, caring for, maintaining, repairing, and replacing of the Common

Elements.

2.2.2.2 Determining the amount of Common Charges and license fees due and payable in connection with the Storage Bins.

2.2.2.3 Employing and dismissing the personnel necessary for the maintenance and operation of the Common Elements.

2.2.2.4 Adopting amendments and additions to the Rules and Regulations (as hereinafter defined), which shall govern the use and enjoyment of, among other things, the amenities of the Building and the use of the Amenity Unit.

2.2.2.5 Designating the signatories required for bank accounts on behalf of the Condominium.

2.2.2.6 Obtaining and reviewing insurance for the Property, pursuant to the provisions of 6.7.

2.2.2.7 Making repairs, restorations, additions and improvements to, or alterations of, the Common Elements.

2.2.2.8 Levying fines against Unit Owners for violations of the Rules and Regulations (any such fines shall constitute Common Charges payable by the Unit Owner against which they are levied).

2.2.2.9 Adjusting and settling insurance claims and executing and delivering releases in connection therewith, as set forth in 6.7.

2.2.2.10 Borrowing money on behalf of the Condominium when required in connection with the operation, care, upkeep, and maintenance of, or the making of repairs, replacements, restorations, or additions to, or alterations of, the Common Elements, provided, however, that (i) the consent of at least 66-2/3% in Common Interest of all Unit Owners shall be required for any borrowings in excess of the aggregate amount of $250,000 in any one calendar year (regardless of the balance of any loans outstanding from previous years), and (ii) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in Common Elements without the consent of the Owner of such Unit. If any sum is borrowed by the Board pursuant to the authority contained in this Subparagraph 2.2.2.10 is not repaid by the Board, a Unit Owner who pays to the creditor such proportion thereof as his interest in the Common Elements bears to the interest of all the Unit Owners in the Common Elements shall be entitled to obtain from the creditor a release of any judgment or other lien, which said credit has filed or has the right to file against such Unit Owner's Unit. Notwithstanding anything to the contrary set forth herein, the consent of Unit Owners is not required in connection with the financing of the Resident Manager's Unit and/or the Amenity Unit.

2.2.2.11 Collecting of Common Charges from Unit Owners.

2.2.2.12 Enforcing obligations of Unit Owners.

2.2.2.13 Executing, acknowledging and delivering (i) any declaration or other instrument affecting the Property, which the Board deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the maintenance, demolition, construction, alteration, repair or restoration of the Building, or (ii) any consent, covenant, restriction, easement or declaration affecting the Property, which the Board deems necessary or appropriate.

2.2.2.14 Preparing, executing and recording, on behalf of all Unit Owners, as their attorney-in-fact, coupled with an interest, a restatement of the Declaration and/or these By-Laws whenever, in the Board's estimation, it is advisable to consolidate and restate all amendments, modifications, additions and deletions heretofore made to the Declaration and/or these By-Laws.

2.2.2.15 Accepting the surrender of any Unit in the name of the Board or its designee, on behalf of all Unit Owners.

2.2.2.16 Purchasing, leasing or otherwise acquiring in the name of the Board or its designee, on behalf of all Unit Owners, Units offered for sale or lease by their owners. The Board shall have the right to lease or purchase a Unit for the Resident Manager’s use and shall have the right to amend, modify, extend, renew and otherwise deal in any way with respect to any such Unit without the approval of the Unit Owners (including, without limitation, selling any such Unit and acquiring or leasing a different apartment in the Building or otherwise).

2.2.2.17 Purchasing or leasing, in the name of the Board, space for the storage of personal property of Unit Owners, and in connection therewith, licensing such space to Unit Owners and the promulgation of conditions, rules and regulations for the operation and supervision thereof. Notwithstanding the foregoing, Declarant will have the right to cause the Board to license any Storage Bins that are not already licensed to a Unit Owner or acquired by the Board and Declarant shall retain the purchase price for the Storage Bins for which the Board grants such licenses.

2.2.2.18 Purchasing any Unit at foreclosure or other similar sale, in the name of the Board or its designee, on behalf of all Unit Owners, upon the consent or approval of not less than seventy-five (75%) percent in common interest of all Unit Owners, provided that such consent shall set forth a maximum price that the Board or its duly authorized agent may bid and pay for such Unit.

2.2.2.19 Organizing corporations to act as designees of the Board with respect to such matters as the Board may determine, including, without limitation, in connection with the acquisition of title to any Unit by the Board on behalf of all Unit Owners.

2.2.2.20 Selling, leasing, mortgaging or otherwise delaying (but not voting the interest appurtenant to) any Unit if acquired by the Board or its designee, on behalf of all Unit

Owners.

2.2.2.21 Making repairs and restorations of the Common Elements or parts thereof, damaged or destroyed by fire or other casualty or necessitated as a result of condemnation or eminent domain proceedings.

2.2.2.22 Entering into any agreement or arrangement for the premises suitable for use as custodian apartments, upon such terms as the Board may approve.

2.2.2.23 Retaining counsel on behalf of Unit Owners for the purpose of reviewing and/or contesting the assessed valuation of any Unit; commencing tax certiorari proceedings and withdrawing or settling any such proceeding or commencing any other proceeding by or in the name of the Condominium or the Unit Owners. Notwithstanding the foregoing and except for proceedings to collect maintenance charges, the Board shall require the consent of not less than seventy-five (75%) percent in Common Interests of all of the Unit Owners prior to commencing any proceeding the cost of which will exceed one hundred thousand ($100,000) in the aggregate to prosecute any such proceeding to its completion as reasonably estimated by the Board.

2.2.2.24 Reviewing and approving alterations, additions, improvements, renovations and repairs by Unit Owners to their respective Units and the Common Elements and establishing rules and procedures with respect to such alterations, additions, improvements, renovations and repairs.

2.2.2.25 Licensing or leasing the Common Elements, including, without limitation, the Storage Bins, which shall include licensing Storage Bins acquired by the Board or its designee on behalf of the Unit Owners and suspending any rights of a Unit Owner with a license to a Storage Bin to use such Storage Bin if such Unit Owner is in default of its obligations under the Declaration or these By-Laws. Notwithstanding the foregoing, Declarant will have the right to cause the Board to license any Storage Bins that are not already licensed to a Unit Owner or acquired by the Board, and Declarant shall retain the license fees for the Storage Bins for which the Board grants such licenses. A Unit Owner of a Storage Bin will have the right to cause the Board to license his respective Storage Bins to a purchaser acquiring such Storage Bin from the Unit Owner in connection with the acquisition of such Unit Owner's Unit (or to an existing Unit Owner) and the Unit Owner shall retain any license fee collected in connection therewith.

2.2.2.26 Executing, acknowledging, and delivering any documents or other instruments necessary to commence, pursue, compromise or settle certiorari proceedings to obtain reduced real estate tax assessments with respect to Units for the benefit and on behalf of (i) all Unit Owners, or (ii) for individual Unit Owners, provided that each such Unit Owner indemnifies the Board from and against all claims, costs and expenses (including, without limitation, reasonable attorneys' fees) resulting from such proceedings.

2.2.2.27 Establishing and maintaining a reserve fund in a separate account, which reserve fund shall be used exclusively for making capital repairs, replacements and improvements as the Board may deem necessary for the health and safety of the Building's

residents.

2.2.2.28 Maintaining the Resident Manager's Unit (as if it was identified as a Common Element).

2.2.2.29 Otherwise performing all of the acts to be performed by the Board in accordance with the terms of the Plan.

2.2.3 Any act with respect to a matter determinable by the Board and deemed necessary or desirable by the Board in connection therewith shall be done or performed by the Board or shall be done on its behalf and at its direction by the agents, employees or designees of the Board.

2.2.4 Notwithstanding anything to the contrary contained in these By-Laws, during the Initial Control Period, the Board may not, without Declarant's prior written consent (and, for so long as the Declarant's loan therefrom is outstanding, the prior written consent of Declarant's Lender, not to be unreasonably withheld): (a) make any addition, alteration or improvement to the Common Elements (unless required by law); (b) assess any Common Charges for the creation of, addition to or replacement of, all or part of any reserve, contingency or surplus funds in excess of the balance thereof at the time of the first closing of title to a Unit, other than a twelve (12) month reserve for contingencies not exceeding five (5%) percent of the budgeted operating expenses for the ensuing twelve (12) months of condominium operation, (c) hire any employee in addition to the employees provided for in the Projected Budget for the First Year of Condominium Operation (the "First Year Budget") set forth in the offering plan for The Rose Hill Condominium, as the same has been and may, from time to time be amended; (d) enter into any service or maintenance contract for work not covered in said First Year Budget, or otherwise provide services in excess of those contemplated by such schedule of the First Year Budget, which cost more than $10,000 per year; (e) borrow money on behalf of the Condominium; (f) eliminate or reduce the insurance coverage or any services below contemplated by such First Year Budget; or (g) undertake any capital or major improvement or addition not mandated by the First Year Budget unless required by law or which is approved by a resolution of a majority of the Unit Owners and is necessary to avoid jeopardy to the continued existence of the premises, or which constitutes a danger to health or safety, or to avoid risk of severe deterioration, destruction or breakdown of a component part, fixture or element of the Building.

2.2.5 Any action of the Condominium Board, which exclusively benefits one or more Unit Owners, shall be taken at the sole expense of said affected Unit Owners. The Board of Managers may not, without the written consent of Declarant, take any action, which materially and adversely affects Declarant's interest in any of the Unsold Units or impairs Declarant's ability to perform its obligations, if any, unless required to do so to avoid jeopardy to the continued existence of the premises, or which constitutes a danger to health or safety, or to avoid risk of severe deterioration, destruction or breakdown of a component part, fixture or element of the Building.

2.3 Managing Agent or Manager. The Board with respect to matters which it is entitled to determine may (but is not required to) employ a managing agent and/or a manager at a compensation established by the Board, to perform such duties and services as the Board shall authorize including, but not limited to, the duties listed in 2.2.2(.1), (.3), (.6), (.7), (.11) and (.20). The Board may also delegate to such managing agent or manager other powers granted to it by

these By-Laws, except the powers set forth in 2.2.2(.2), (.4), (.5), (.8), (.9), (.10) and (.19).

2.4 First Board. The First Board shall initially consist of three (3) persons designated by Declarant, who shall be deemed to have been "elected" as members of the Board for the purposes of these By-laws as of the date upon which the Declaration is recorded. Within eighteen (18) months after the date of the First Closing, the Board will call for the first annual meeting of Unit Owners for the purpose of electing new members to the Board in accordance with the provisions of Section 3.1 of these By-Laws and subject to the rights of Declarant to designate certain members of the Board as more particularly described in these By-Laws.

2.5 Resignation and Removal. Any Board member may resign at any time by written notice delivered or sent by certified mail, return receipt requested, to the Board. Such resignation shall take effect at the time specified therein and, unless specifically requested, acceptance of such resignation shall not be necessary to make it effective. Subject to the provisions of Section 2.1, at any regular or special meeting of Unit Owners, any one or more of the managers of the Board may be removed with or without cause by a majority of the Unit Owners, and a successor may then and there or thereafter be elected to fill the vacancy thus created, except that managers elected by Declarant or its designee may only be removed by Declarant or said designee, respectively, and only such person shall have the right to designate a replacement for any manager removed by such person. Any manager of the Board whose removal has been proposed by the Unit Owners shall be given an opportunity to be heard at the meeting. Notwithstanding the foregoing, Board members designated by Declarant or its designee may only be removed for cause by members other than Declarant or its designees with cause. In addition, any member of the Board who is designated as such by Declarant or its designee may be removed by such designating party at any time, with or without cause, and the party making such removal shall have the right to designate the replacement for such member.

2.6 Vacancies. Any vacancy in the Board caused by any reason other than the removal of a manager thereof by a vote of the Unit Owners shall be filled by vote of a majority of the remaining managers at a special meeting of the Board held for that purpose promptly after the occurrence of any such vacancy, even though the managers present at such meeting may constitute less than a quorum, and each person so elected shall be a manager of the Board for the remainder of the term of the manager creating such vacancy and until a successor shall be elected at the next annual meeting of the Unit Owners. Notwithstanding the foregoing, vacancies of managers elected by Declarant or its designee shall be filled only by Declarant or said designee, respectively.

2.7 Organizational Meeting of Condominium Board. The first meeting of the Board following each annual meeting of Unit Owners shall be held within ten (10) days after such annual meeting at such time and place in the City of New York as shall be fixed by a majority of the managers thereof, and no notice shall be necessary to the newly elected Board managers in order to legally constitute such meeting, provided that a majority of the managers of the Board shall be present thereat.

2.8 Regular Meetings of Condominium Board. Regular meetings of the Board may be held at such time and place in the City of New York as shall be determined from time to time by a majority of the managers thereof, provided that at least four (4) such meetings shall be held during each fiscal year. Notice of regular meetings shall be given to each manager thereof, by personal delivery, mail

or telegram, at least five (5) business days prior to the day named for such meeting. Managers may attend a meeting by phone.

2.9 Special Meetings of Condominium Board. Special meetings of the Board may be called by the President or Vice President of the Condominium by giving five (5) business days prior notice to each manager of the Board, by personal delivery, mail or telegram, which notice shall state the time, place (in the City of New York) and purpose of the meeting. Special meetings of the Board shall be called by the President or Vice President of the Condominium in like manner and on like notice on the written request of at least two (2) managers of the Board.

2.10 Waiver of Notice. Any Board member may at any time waive notice of any Board meeting in writing and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a manager of the Board at any meeting thereof shall constitute a waiver of notice by him of the time and place thereof. If all the managers are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

2.11 Determination by Condominium Board; Quorum

2.11.1 Except as otherwise set forth herein, all determinations of the Board shall be made at a meeting of the Board at which a quorum thereof is present. At any such Board meeting, a majority of the managers thereof shall constitute a quorum and the votes of a majority of such members present shall constitute the action of the Board.

2.11.2 If at any Board meeting there is less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

2.11.3 Managers of the Board may participate in a meeting thereof by means of a conference telephone or similar communications equipment by means of which all persons participating in such meeting can hear each other, and such participation shall constitute presence at such meeting. Notwithstanding anything to the contrary contained herein, an action permitting or required to be taken at a meeting of the Board may be taken without a meeting if all managers of the Board consent thereto in writing.

2.12 Compensation. No manager of the Board shall receive any compensation for acting as such.

2.13 Liability of Board and Unit Owners.

2.13.1 To the extent permitted by law, no manager of the Board shall have any personal liability with respect to any contract, act or omission of the Board or of any managing agent or superintendent in connection with the affairs or operation of the Condominium (except in their capacities as Unit Owners) and the liability of any Unit Owner with respect thereto shall be limited as hereinafter set forth. Each contract made by the Board or by any managing agent or superintendent thereof shall state that it is made by such Board, managing agent or superintendent only as agent for all Unit Owners, that such Board managers or managing agent or superintendent

shall have no personal liability thereon (except in their capacities as Unit Owners) and shall state the applicable limitations of liability of Unit Owners provided for in the next sentence. The liability of any Unit Owner with respect to any contract, act or omission with respect to the Condominium shall be limited to such proportionate share of the total liability as the interest of such Unit Owner bears to the aggregate common interests of all Unit Owners and, unless expressly stated to the contrary in such contract (as determined by the Board in its sole and absolute discretion), to the extent permitted by applicable law, shall be limited to such Owner's interest in his Unit and his appurtenant interest in the Common Elements so that such Unit Owner shall have no personal liability for such contract, act or omission. Nothing in the preceding sentence shall limit a Unit Owner's liability for the payment of Common Charges. Board managers shall have no liability to Unit Owners for errors of judgment, negligence or otherwise, except that a Board manager shall be liable for his own bad faith or willful misconduct. All Unit Owners, as the case may be, shall severally, to the extent of their respective interests in their Units and their appurtenant interest in the Common Elements, indemnify each Condominium Board manager against any liability or claim, except those arising out of his own bad faith or willful misconduct. Any Board may contract or effect any other transaction with any Board member, any Unit Owner, Declarant or any affiliate of any of them without, except in cases of bad faith or willful misconduct, incurring any liability for self-dealing.

2.13.2 To the extent that a manager of the Board or an officer of the Condominium has been successful on the merits, or otherwise in the defense of any action, suit or proceeding, or in defense of any claim, issue or matter therein, or has settled such action, suit or proceeding with the consent of the other managers of the Board, or if all Board managers are co-defendants with the consent of a majority in Common Interest of all Unit Owners, he shall be indemnified against any losses, liabilities or expenses (including legal fees) actually and reasonably incurred by him in connection therewith, consistent with the limitation expressed in 2.13.1.

2.13.3 Expenses incurred in defending a civil action, suit or proceeding may be paid by the Condominium in advance of the final disposition of such action, suit or proceeding as authorized by the Board in the specific case upon receipt of an undertaking, by or on behalf of the person or entity seeking such indemnification or payment in advance, to prepay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Condominium as authorized in this Section 2.13.

2.14 Fidelity Insurance. The Board shall obtain fidelity insurance in an amount deemed appropriate by it for all of its employees and the managing agent or manager, if any, employed by it, and the premiums on such insurance shall constitute Common Expenses.

2.15 Committees. The Board may, subject to such limitations and exceptions as the Board may prescribe, appoint an Executive Committee and such other committees as the Board may deem appropriate, each to consist of three (3) or more members of the Board.

2.16 Principal Office of Board. The principal office of the Board shall be located within the Property or at such other place in the Borough of Manhattan reasonably convenient thereto as may be designated from time to time by such Board.

2.17 Status of Board. In addition to the status conferred upon the Board under or pursuant to the

provisions of the Condominium Act, the Board shall, to the extent permitted by applicable Law, be deemed to constitute a separate association for all purposes under and pursuant to the provision s of the General Associations Law of the State of New York.

2.18 Incorporation of Condominium Board of Unit Owners. The Board or the Unit Owners may be incorporated as permitted by the laws of the State of New York. In the event that the Board of Unit Owners so incorporate, they shall have, to the extent permitted by applicable law, the status conferred upon them under such laws in addition to the status conferred upon them under, or pursuant to, the provisions of the New York Condominium Act. The certificate of incorporation and by-laws of any such resulting corporation shall conform as closely as practicable to the provisions of the Declaration and these By-Laws and the provisions of the Declaration and these By-Laws shall control in the event of any inconsistency or conflict between the provisions thereof and the provisions of such certificate of incorporation.

2.19 Condominium Board as Agent of Unit Owners. In exercising its powers and performing its duties under the Declaration and these By-Laws, the Condominium Board may act as the agent of the Unit Owners, subject to, and in accordance with, the provisions of the Declaration and these By-Laws.

ARTICLE 3
UNIT OWNERS

3.1 Annual Meetings. Approximately eighteen (18) months after the expiration of the Initial Control Period, the first annual meeting of Unit Owners shall be held. At such meeting the incumbent Board shall resign and a new Board shall be elected by the Unit Owners as provided elsewhere herein. In no event shall Declarant be obligated to transfer control of the Board to the Unit Owners prior to the earlier to occur of: (i) the closing of title of Units having more than seventy-five (75%) percent of the aggregate Common Interest or (ii) five years after the closing of title to the first Unit. Thereafter, annual meetings shall be held in each succeeding year as determined by the Board. At such meetings, the Unit Owners shall elect members to fill vacancies in the Board or to succeed retiring members of the Board as provided in Article 3 of these By-Laws and shall also transact such other business of the Condominium as may properly come before the meeting. Notwithstanding the provisions of Section 3.9 or any other provision of these By-Laws to the contrary, at the first and subsequent annual meetings, Declarant or its designee, shall have the right to designate one (1) member for so long as Declarant or its designee owns at least one (1) Unsold Unit.

3.2 Place of Meetings. Meetings of Unit Owners shall be held at the principal office of the Condominium or at such other suitable and convenient place in the City of New York, as may be designated by the Board.

3.3 Special Meetings. The President of the Condominium shall call a special meeting of Unit Owners if so directed by resolution of the Board or upon a petition signed and presented to the Secretary of the Condominium by not less than twenty five percent (25%) in Common Interests of Unit Owners or at the request of Declarant.

3.4 Notice of Meetings. Notice of each annual meeting shall be given by the Secretary of the Condominium to all Unit Owners of record entitled to vote thereat. Each such notice shall state the purposes of the meeting and the time and place where it is to be held and no business shall be transacted thereat except as stated in the notice. All notices hereunder shall be given by personal delivery, mail or telegram, not less than ten (10) nor more than fifty (50) days before the day named for the meeting and shall be given or sent to the Unit Owners entitled to receive same at their address at the Property or at such other address as any Unit Owner has designated by notice in writing to the Secretary, at least ten (10) days prior to the giving of notice of the applicable meeting.

3.5 Adjournment of Meetings. If any meeting of Unit Owners cannot be held because a quorum is not present, a majority of Unit Owners who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time fixed for the original meeting.

3.6 Order of Business. The order of business at all meetings or Unit Owners shall be as follows:

(a) Roll call.

(b) Proof of notice of meeting.

(c) Reading of minutes of preceding meeting.

(d) Reports of officers.

(e) Reports of managers of the Board.

(f) Reports of committees.

(g) Election of inspectors of election (when so required).

(h) Election of manager of the Board (when so required).

(i) Unfinished business.

(j) New business.

(k) Adjournment.

3.7 Title to Units. Title to Units may be taken by an individual, corporation, partnership, association trust or other entity, or any two (2) or more of such Owners as joint tenants, tenants-in-common or tenants by the entirety, as may be appropriate, but not as Owners in severalty.

3.8 Voting.

3.8.1 Each Unit Owner or a person designated by such Unit Owner to act by proxy on his behalf and who need not be a Unit Owner, shall be entitled to cast the votes appurtenant to such

Unit, at all meetings of Unit Owners. The designation of any such proxy shall be made in writing to the Secretary of the Condominium and shall be revocable at any time by written notice to such Secretary by the Unit Owner so designated. A fiduciary shall be the voting member with respect to any Unit owned in a fiduciary capacity. Neither the Board nor its designee shall be entitled to vote any interest appurtenant to any Unit owned by the Board or its designee, and the Common Interest of such Unit shall be excluded from the total of Common Interests when computing the total Common Interest of all Unit Owners for voting purposes.

3.8.2 Except as set forth in Section 3.9, at all meetings of Unit Owners each Unit Owner (or his proxy) entitled to vote thereat (including Declarant with respect to Units owned by Declarant) shall be entitled to cast one (1) vote for each .0001% (rounded off to the nearest .0001%) of Common Interest attributable to his Unit.

3.8.3 Notwithstanding anything to the contrary set forth herein, but subject to Declarant or Declarant's designee to amend the Declaration and these By-laws pursuant to the terms of the Declaration and these By-Laws, Unit Owners may vote to amend the Declaration and these By-Laws pursuant to Article 19 of the Declaration and Article 13 of these By-Laws, without a meeting, provided that such Unit Owners receive no less than thirty (30) days notification of such proposed amendment from the Condominium Board, together with a copy of the text of such proposed amendment and a proxy with respect to such vote.

3.9 Election of Condominium Board.

3.9.1 Subject to the provisions of Section 3.1, all elections of Board managers shall be determined by plurality vote.

3.9.2 When voting for managers of the Board, the voting shall be by ballot and shall state the name of the Unit Owner voting, the number of such Unit Owner's Unit and the percentage of Common Interests owned by such Unit Owner, and, in addition, the name of the proxy if such ballot is cast by a proxy. Each Unit Owner shall be entitled to cast the number of votes determined in accordance with Section 3.8.2 hereof for each member to be elected by the Unit Owners. Nothing contained in these By-Laws shall be determined to permit cumulative voting.

3.9.3 Nothing contained herein shall be deemed to limit the right of Declarant to cast its votes for individuals nominated to the Board who are not nominated or designated by Declarant, which individuals, if elected, shall not be deemed a nominee of Declarant and shall not be deemed to cause Declarant to control the Board.

3.9.4 Notwithstanding anything to the contrary set forth herein, if required under the terms of any Permitted Mortgage, in the event of a default under such Permitted Mortgage, the Permitted Mortgagee will be entitled to designate, remove or replace the members of the Board whose Units are subject to the lien of said Permitted Mortgage.

3.10 Majority of Unit Owners. Except as may otherwise be provided by law, as used in these By-Laws, the term "Majority of Unit Owners" means those Unit Owners having more than fifty percent (50%) of the total authorized votes of all Unit Owners who are present in person or by

proxy and voting at any meeting at which a quorum is present.

3.11 Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of Unit Owners owning more than one-third (1/3) of the Common Interests of all Units shall constitute a quorum at all meetings of Unit Owners.

3.12 Majority Vote. Except where otherwise provided by law, the Declaration of these By-Laws, at all meetings of Unit Owners, the affirmative vote of a Majority of Unit Owners shall be binding upon all Unit Owners for all purposes.

ARTICLE 4
OFFICERS

4.1 Designation. The principal officers of the Condominium shall be a President, Vice President and Secretary-Treasurer thereof, all of whom shall be elected by the Board. None of the officers of the Condominium need be Unit Owners nor have any interest therein nor be Board managers until the first organizational meeting of the Board after the first annual meeting of Unit Owners. Thereafter, the President of the Condominium must be a manager of the Board. Any two (2) or more offices, except the offices of President and Secretary-Treasurer may be held by the same person and spouses may be officers.

4.2 Election of the Officers. The officers of the Condominium shall be elected annually by the Board at the organization meeting thereof, except that the initial officers of the Condominium shall be elected by the initial Board and shall hold office at the pleasure of such Board and until their successors are elected.

4.3 Removal of Officers. Upon the affirmative vote of a majority of the managers of the Board, any officer may be removed, either with or without cause, and his successor may be elected, at any regular meeting of the Board or at any special meeting of the Board called for such purposes.

4.4 President. The President of the Condominium shall be the chief executive officer of the Condominium and shall preside at all meetings of Unit Owners and at all meetings of the Board. The President shall have all of the general powers and duties, which are incident to the office of president of a stock corporation organized under the Business Corporation Law of the State of New York, including, but not limited to, the power to appoint committees from among Unit Owners from time to time as he may in his discretion decide are appropriate to assist in the conduct of the affairs of the Condominium.

4.5 Vice President. The Vice President of the Condominium shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If both the President and the Vice President are unable to act, the Board shall appoint some other manager of the Board to act in the place of the President on an interim basis. The Vice President shall also perform such other duties as shall, from time to time, be imposed upon him by the Board or by the President.

4.6 Secretary-Treasurer. The Secretary-Treasurer of the Condominium shall keep the minutes of

all meetings of Unit Owners and of the Board. The Secretary-Treasurer shall have charge of such books and papers as the Board shall direct and shall in general perform all the duties incident to the office of secretary of a stock corporation organized under the Business Corporation Law of the State of New York. The Secretary-Treasurer of the Condominium shall have the care and custody of the fund and securities of the Condominium and shall be responsible for keeping full and accurate financial records and books of account thereof showing all receipts and disbursements necessary for the preparation of all required financial data. The Secretary-Treasurer shall be responsible for the deposit of all funds and other securities in the name of the Board (or in the name of the managing agent appointed by the Board) in such depositories as may, from time to time, be designated by the Board, and shall in general perform all of the duties incident to the office of the treasurer of a stock corporation organized under the Business Corporation Law of the State of New York

4.7 Execution of Documents. Unless otherwise delegated by the Board, all agreements, contracts, deeds, leases, checks and other instruments of the Condominium shall be executed by any officer thereof or by such other person or persons as may be designated by the Board. However, the Board can, by resolution, determine that an expenditure in excess of a specified amount by the Board must be countersigned by two (2) members thereof or by such other person or persons as may be designated by the Board.

4.8 Compensation of Officers. Except as otherwise provided by the Board, no officer shall receive any compensation for acting as such.

4.9 Indemnification of Officers. Each officer shall be indemnified as set forth in Section 2.13 of these By-Laws.

ARTICLE 5
NOTICES

5.1 Notices. All notices required or desired to be given hereunder to the Condominium or to the Board shall be sent by registered or certified mail to the office of the Board or to such other address as the Board may designate from time to time, by notice in writing to all Unit Owners and Permitted Mortgagees, and, if there is a managing agent of the Board, a duplicate shall be sent in like manner to such managing agent. All notices to any Unit Owner shall, except as otherwise provided herein, be sent by registered or certified mail to the Property address of such Unit Owner or to such other address as may have been designated by such Unit Owner from time to time, in writing, to the Board. All notices to Permitted Mortgagees shall be sent by registered or certified mail to their respective addresses, as designated by them from time to time, in writing to the Board. All notices shall be deemed to have been given when mailed in a postage prepaid sealed wrapper, except notices of change of address, which shall be deemed to have been given when received.

5.2 Waiver of Service of Notice. Whenever any notice is required to be given by law or the Declaration of these By-Laws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE 6

OPERATION OF THE PROPERTY

6.1 Determination of Common Expenses and Fixing of Common Charges.

6.1.1 Except as otherwise provided herein, the Common Expenses shall be determined by the Board as set forth below, and shall be borne by the Board. The Board shall, from time to time, but at least annually, (a) prepare a budget to meet the expenses of the Condominium, (b) determine the amount of the charges payable by each Unit Owner, (c) and allocate and assess such common charges and expenses among the Unit Owners, pro-rata in accordance with their respective Common Interest or such different method of allocation as is set forth in the "Projected Budget for First Year of Condominium Operation," Schedule B to the Plan, or as is determined by the Board of Managers to reflect the exclusive use or availability or control of a particular Common Elements or services provided by the Condominium. Common Charges shall also be deemed to include any special assessment imposed by the Board on Unit Owners. In addition to basing charges on Common Interests, the Board may also make allocations and assessments of Common Expenses in accordance with submetering, contract allocations and usage (both projected and actual) so long as such allocations are reasonable under the circumstances and are in accordance with applicable provisions of the Law. In addition, until the Units are separately assessed for real estate tax purposes, the Board will pay or cause to be paid all taxes with respect to the Property and allocate the cost thereof among all Units in proportion to each Unit's percentage of Common Interest as shown on Schedule A of the Plan, and each Unit Owner will pay to the Board his proportionate share thereof. Such payment shall be allocated as if it were a Common Expense. Notwithstanding anything to the contrary contained herein, the proportionate share of Common Charges payable by each Unit Owner will be based on the percentage of Common Interest allocated to its Unit.

6.1.2 Copies of the estimated annual budget for each fiscal year shall be furnished by the Board to each Unit Owner not later than thirty (30) days prior to its adoption by the Board, and in no event later than thirty (30) days prior to the beginning of each fiscal year. On or before the first day of the first month and of each succeeding month of the year covered by the annual budget, each Unit Owner shall pay, as his respective monthly Common Charge, one-twelfth (1/12) of his proportionate share of the Common Expenses for such year as shown by the annual budget. In the event that the Board shall not approve an estimated annual budget or fail to determine new monthly Common Charges for any year, or shall be delayed in doing so, each Unit Owner shall continue to pay each month the amount of his respective monthly Common Charges as last determined. Each Unit Owner shall pay his monthly Common Charge on or before the first day of each month to the managing agent, or as may be otherwise directed by the Board. No Unit Owner shall be relieved of his obligation to pay his Common Charge by abandoning or not using his Unit or the Common Elements.

6.1.3 For the first fiscal year, the annual budget shall be approved by the First Board. If such first fiscal year, or any succeeding fiscal year, shall be less than a full year, then the monthly Common Charge for each Unit Owner shall be proportionate to the number of months and days in such period covered by such budget. Commencing with the date of occupancy of his or her Unit, each Unit Owner shall pay his Common Charge for the following month or fraction of a month, which shall be in proportion to his respective ownership interest in the Common Elements and the number of months and days remaining of the period covered by the current annual budget, and

which Common Charge shall be as computed by the Board.

6.1.4 Within ninety (90) days after the end of each fiscal year covered by an annual budget, or as soon thereafter as shall be practicable, but in any event within one hundred twenty (120) days, the Board shall cause to be furnished to each Unit Owner a statement for such year so ended, prepared by an independent public accountant, showing an itemized accounting of the Common Expenses for the preceding year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the budget or Common Charges and showing the net excess or deficit of income over expenditures plus reserves, and such other information as the Board shall deem desirable.

6.1.5 In the event that during the course of any year, it shall appear to the Board that the monthly Common Charges, determined in accordance with the estimated annual budget for such year, are insufficient or inadequate to cover the estimated Common Expenses for the remainder of such year, or if there shall be any non-recurring Common Expenses or any Common Expenses not set forth in the annual budget as adopted, then the Board shall prepare and approve a supplemental budget covering the estimated deficiency for the remainder of such year, copies of which supplemental budget shall be furnished to each Unit Owner, and thereupon a supplemental Common Charge shall be made to each Unit Owner for his proportionate share of such supplement budget, subject, nevertheless, to the following rules: Any nonrecurring Common Expense, any Common Expense not set forth in the budget as adopted, and any increase over the amount in the annual budget shall be separately charged against all Unit Owners.

6.1.6 The excess of all rents, profits and revenues derived from the rental or use of any space forming part of, or included in, any Common Element remaining after the deduction of the expenses in connection therewith shall constitute income of the Unit Owners, and be collected on behalf of the Unit Owners by the Board. Notwithstanding any provision contained in these By-Laws or in the Declaration to the contrary, in no event shall any rent, profit or revenue be derived from the rental or use of any floor slabs, ceilings or walls delineating or enclosing such space or the incidental use of any portion of any Common Elements appurtenant to such space.

6.1.7 Notwithstanding anything to the contrary contained herein, no part of the net earnings of the Condominium may inure (other than by acquiring, constructing, or providing management, maintenance, and case of association property, and other than by a rebate of excess membership dues, fees, or assessments) to the benefit of any Unit Owner or individual.

6.1.8 Notwithstanding anything to the contrary contained herein, the Condominium Board's authority shall include the right to suspend the obligation to pay Common Charges, in which event Unit Owner expenses may be based on actual costs and expenditures (and not pursuant to the Budget), and/or to make retroactive adjustments to the amount of Common Charges payable by Unit Owners for any period to reflect actual operating costs for such period.

6.1.9 Except as otherwise set forth herein, the collection of Common Charges shall commence as of the date of the recording of the Declaration.

6.1.9.1 Subject to Section 6.1.9.2 below, during the first twelve (12) months of the

Condominium's operation, or until there has been a closing of title with respect to seventy-five (75%) percent of all of the Units in the Building, whichever is later, if the actual expenses of operating the Condominium are less than the projected expenses set forth in the First Year Budget, then, to the extent such excess was paid by any Unit Owner, the difference between the actual expenses and the full Common Charges based on the First Year Budget will be allocated by the Board of Managers to the Condominium's contingency account. No such allocation shall be made unless all expenses of the Condominium are paid, including but not limited to, insurance premiums and any Reserve Fund payments. During a budget year following a year for which such an allocation was effectuated, no special assessment or increase in Common Charges shall be instituted to pay for any item which was set forth in the previous year's budget and which was included in the allocation made by the Board of Managers as per the foregoing.

6.1.9.2 Notwithstanding anything herein to the contrary, Declarant reserves the right to postpone or cause the Board to postpone the commencement of the collection of Common Charges. During any such period, the Declarant will timely pay all expenses of the Condominium, including but not limited to insurance premiums. Upon commencement of collection of Common Charges, there will not be an assessment for any item set forth in the approved budget for the Condominium that was payable by Declarant prior to the commencement of the collection of Common Charges. Declarant or the Board will notify all Unit Owners in writing as to the expiration of the period at least thirty (30) days prior to the commencement of collection of Common Charges.

6.2 Liability for Common Charges; Liens.

6.2.1 No Unit Owner shall be liable for the payment of any part of the Common Charges assessed against his Unit subsequent to a sale or other conveyance by him (made in accordance with these By-Laws) of such Unit together with its appurtenant interest in the Common Elements. Any Unit Owner may convey such Unit together with its appurtenant interest in the Common Elements to the Board or its designee, corporate or otherwise, on behalf of all Unit Owners, and in such event be exempt from Common Charges thereafter accruing, subject to the terms and conditions of these By-Laws and provided that (a) such Unit is free and clear of liens and encumbrances other than Permitted Mortgages and the statutory lien for unpaid Common Charges, and (b) no violation of any provision of the Declaration, these By-Laws or the Rules and Regulations then existing with respect to such Unit. However, in no event shall Declarant or its designee be permitted to convey any Unsold Unit to the Board and thereby exempt itself from Common Charges attributable to such Unit thereafter accruing. A purchaser of a Unit shall be liable for the payment of Common Charges accrued and unpaid against such Unit, except that, to the extent permitted by law, a purchaser of a Unit at a foreclosure sale of a Permitted Mortgage (as hereinafter defined) shall not be liable for the payment of Common Charges accrued and unpaid against such Unit prior to the acquisition by said purchaser of such Unit. However, in the event of a foreclosure sale of a Unit by a Permitted Mortgagee, the owner of such Unit prior to the foreclosure sale shall remain liable for the payment of all unpaid Common Charges which accrued prior to such sale. Notwithstanding anything in the Declaration or these By-Laws to the contrary, if a Permitted Mortgagee of a Residential Unit acquires title to such Unit pursuant to the terms of the Permitted Mortgage, by foreclosure or by deed in lieu of foreclosure, said Permitted Mortgagee shall not be liable for more than six (6) months of regularly budgeted but unpaid Common Charges or any Assessments assessed or

otherwise imposed against said Unit which accrued prior to the date of foreclosure or the date of recording the deed in lieu of foreclosure, as applicable. The provisions of the immediately preceding sentence shall only apply to the Permitted Mortgagee of a Residential Unit which has undertaken enforcement of its rights pursuant to the terms of its Permitted Mortgage. Nothing herein shall be construed to limit any additional amounts payable to the Board pursuant to Sections 6.4 and 6.5 of these By-Laws (e.g., "late charges," expenses, including without limitation, attorney's fees, etc.). Except to the extent prohibited by law, the Board, on behalf of all Unit Owners, shall have a lien on each Unit for unpaid Common Charges, together with interest thereon, assessed against such Unit.

6.2.2 All liens provided for in Section 6.2.1, to the extent permitted by applicable law, shall be subordinate to a lien for real estate taxes on the Unit.

6.3 Collection of Common Charges. The Board shall take prompt action to collect any Common Charges due to the Board, including, but not limited to, the institution of such actions for the recovery of interest and expenses as provided in this Article 6.

6.4 Default in Payment of Common Charges. If any Unit Owner fails to make payment of all or any part of Common Charges on or before ten (10) days from their due date, such Unit Owner shall be obligated to pay a "late charge" of fifty Dollars ($50.00) per month for each Common Charge payment, or any part thereof, that remains unpaid (although nothing herein shall be deemed to extend the period within which such amounts are to be paid), together with all expenses, including without limitation, attorney's fees paid or incurred by the Board or by its managing agent in any proceeding brought to collect such unpaid Common Charges, or in an action to foreclose the lien on such Unit arising from said unpaid Common Charges, as provided in Section 339-z of the New York Condominium Act, in the manner provided in Section 339-aa thereof or in any other manner permitted by law. All such "late charges" and expenses shall be added to, and shall constitute, Common Charges payable by such Unit Owner.

6.5 Foreclosure of Liens for Unpaid Common Charges. In any action brought by the Board to foreclose a lien on a Unit because of unpaid Common Charges, the Unit Owner shall be required to pay a reasonable rental for the use and occupancy of his Unit and the plaintiff in such foreclosure action shall be entitled to the appointment, without notice, of a receiver to collect the same. The Board, acting on behalf of all Unit Owners, shall have the power to purchase such Unit at the foreclosure sale thereof and to acquire, hold, lease, mortgage, convey or otherwise deal with such Unit (but not to vote the interest appurtenant to such Unit). A suit to recover a money judgment for unpaid Common Charges shall be maintainable without foreclosing or waiving the lien securing such charges. If the net proceeds received on such foreclosure (after deduction of all legal fees, advertising costs, brokerage commissions and other costs and expenses incurred in connection therewith) are insufficient to satisfy the defaulting Unit Owner's obligations, such Unit Owner shall remain liable for the deficit.

6.6 Statement of Common Charges. The Board shall promptly provide any Unit Owner who so requests with a written statement of all unpaid Common Charges due to it from such Unit Owner. The Board may establish a reasonable charge for issuance of such statement.

6.7 Insurance.

6.7.1 The Board may be required to obtain and maintain, to the extent obtainable, the following insurance: (a) Multi-Peril coverage including fire insurance with all risk extended coverage, vandalism and malicious mischief endorsements, insuring the entire Building (other than the space defined by the dimensions of the Units and any fixtures, furnishings or other personal property contained therein) together with all service machinery contained therein, and covering the interests of the Condominium, the Condominium Board and all Unit Owners and their Permitted Mortgagees, as their respective interests may appear, in an amount not less than an amount sufficient to avoid any defense based on co-insurance or other insurance or any invalidity arising from any acts of the insured and of pro-rata reduction of liability, but in no event greater than the full insurable replacement value of the Building (exclusive of foundation and footings), without deduction for depreciation. Each of said policies shall contain a New York standard mortgage clause in favor or each Permitted Mortgagee, which shall provide that the loss thereunder, if any, shall be payable to such Permitted Mortgagee as its interest may appear, subject, however, to the loss payment provisions hereinafter set forth; (b) workmen's compensation and New York State disability insurance; (c) boiler and machinery insurance; (d) umbrella insurance; (e) directors and officers liability insurance; (f) fidelity insurance covering all employees of the Condominium and of the managing agents who handle funds of the Condominium; (g) rent insurance; and (h) plate glass insurance, if any. The premiums for all insurance referred to above and for the liability insurance referred to below shall be a Common Expense and shall be borne by the Unit Owners in proportion to their respective Common Interests.

6.7.2 All such policies shall provide that adjustment of loss shall be made by the Board. Insurance proceeds with respect to any loss shall be payable to the Board, except that, if the Board elects to designate an Insurance Trustee, the proceeds of all policies of physical damage insurance, if in excess of $100,000 shall be payable to the New York City bank or trust company designated by the Board as Insurance Trustee pursuant to the provisions of Section 12.6 of these By-Laws.

6.7.3 The amount of fire insurance to be maintained until the first Board meeting following the first annual meeting of Unit Owners shall be determined by Declarant, but shall be enough to cover the estimated replacement cost of the Building(exclusive of foundation and footings).

6.7.4 All policies of physical damage insurance shall contain waivers of subrogation and waivers of any defense based on co-insurance or other insured; or of invalidity arising from any acts of the insured and of pro rata reduction of liability, and shall provide that such policies may not be canceled or substantially modified without at least ten (10) days prior written notice to all of the insureds, including all Permitted Mortgagees.

6.7.5 The Board shall also be required to obtain and maintain comprehensive general liability insurance in such limits as the Board may from time to time determine, covering (i) the Board, the managing agent thereof, each Board manager and each officer and employees of the Condominium, and (ii) each Unit Owner, and covering all claims for personal injury or property damage arising out of any occurrence on the Property, except that such policy will not cover liability of a Unit Owner arising from occurrences within his or her own Unit or within the Common Elements, if any, exclusive to his or her Unit. Such insurance shall also cover cross

liability claims of one insured against another. The Board shall review such limits once each year. Until the first meeting of the Board following the first annual meeting of Unit Owners, such liability insurance shall be in a single limit for $1,000,000 covering all claims for personal injury or property damage arising out of one occurrence, with "umbrella" covering $100,000,000 in coverage over and above the limits of the general liability coverage.

6.7.6 Any insurance maintained by the Board may provide for such deductible amounts as the Board determines.

6.7.7 Unit Owners shall not be prohibited from carrying other insurance for their own benefit, provided that all such policies contain waivers of subrogation, and further provided that the liability of the carriers issuing insurance obtained by the Board shall not be affected or diminished by reasons of any such additional insurance carried by any Unit Owner.

6.7.8 The Board shall be required to give written notice to each Unit Owner of insurance maintained by the Board against loss or damage by fire and such other hazards as may be required, and of any change therein or termination thereof.

6.7.9 The Board is not required to obtain or maintain any insurance with respect to a Unit or any personal property contained in a Unit. A Unit Owner shall, at the Unit Owner's own cost and expense, obtain and keep in full force and effect (a) comprehensive personal liability insurance against any and all claims for personal injury, death, or property damage (including, but not limited to, loss due to water damage) occurring in, upon, or from the Unit or any part thereof, with minimum combined single limits of liability of $1,000,000 for bodily injury or death arising out of any one occurrence including $1,000,000 for damage to property plus at least $2,000,000 umbrella liability coverage and (b) tenant's all-risk property insurance in respect of property damage occurring in, upon, or from the Unit or any part thereof (including, but not limited to appropriate coverage for additions, alterations, improvements, and betterments and loss due to water damage and personal property). The limits of liability set forth in (a) and (b) hereof may be increased by the Condominium Board from time to time. The insurance required pursuant to this Section shall be written in form reasonably satisfactory to the Board by good and solvent insurance companies of recognized standing, admitted to do business in the State of New York. Upon ten (10) days' written notice from the Board or the Managing Agent, the Unit Owner shall deliver to the Board a duplicate original of the aforesaid policies, certificates evidencing such insurance or such other confirmation satisfactory to the Board. To the extent a party is insured for loss or damage to property, such party will look to its own insurance policies for recovery. Policies maintained by Unit Owners pursuant to this Section must provide that they cannot be canceled without at least thirty (30) days prior notice to the Board.

6.8 Repair or Reconstruction after Fire or Other Casualty.

6.8.1 In the event that either (a) the Building or any part thereof (other than the Units) is damages or destroyed by fire or other casualty ("Casualty Loss") or (b) the Common Elements or any part thereof is taken in condemnation or by eminent domain ("Taking"), the net insurance proceeds payable under the insurance policies maintained by the Board pursuant to the terms of these By-Laws by reason of such Casualty Loss or the net condemnation awards receivable by

reason of such Taking, as the case may be, shall be payable either to the Board, if the same shall be $1,000,000 or less in the aggregate, or to the Insurance Trustee, if the same shall exceed $1,000,000 in the aggregate. In either instance all such monies actually received ("Trust Funds") shall be held in trust for the benefit of all Unit Owners, with respect to the portion thereof allocated to a Casualty Loss to or Taking of the Common Elements and the Units. Notwithstanding anything to the contrary contained either in this Section 6.8.1 or elsewhere in this Section 6.8 no Unit Owner whose Unit or appurtenant Limited Common Elements, if any, or any portion thereof are taken in condemnation or by eminent domain, shall be deemed to have waived whatever rights that it may have to pursue a separate claim against the condemning authority by reason thereof.

6.8.2 Except as otherwise provided herein, the Board with respect to the Common Elements, shall arrange for the prompt repair or restoration (the "Work") of: (a) in the event of a Casualty Loss, the portion(s) of the Building affected by such Casualty Loss or (b) in the event of a Taking, the portion(s) of the Common Elements affected by such Taking. Damage or destruction to a Unit shall be promptly repaired and reconstructed by the Owner of the affected Unit(s). If, pursuant to the immediately preceding sentences, Work is to be performed in or to Units, Common Elements that service or enclose Units and other Common Elements, or any combination of the foregoing, the Work shall be performed to the extent practicable, first in or to the Units, next in or to the Common Elements that service or enclose Units, and then in or to the balance of the Common Elements. If a Unit Owner fails to repair or reconstruct such Unit Owner's Unit, the Board may cause the Unit to be repaired or reconstructed and the costs incurred in connection therewith shall be charged to the defaulting Unit Owner as a special assessment.

6.8.3 In the event that Work shall be performed pursuant to the terms hereof, the Board or the Insurance Trustee, as the case may be, shall disburse the Trust Funds to the contractors engaged in the Work in appropriate progress payments. If damage or destruction affects the Common Elements, then any deficit or surplus in insurance proceeds shall be born as a Common Expense or profit, respectively, or shared by all Unit Owners in proportion to their Common Interests. Any surplus payable to any Unit Owner pursuant to this Section 6.8.3 shall be lessened by such amounts as may be required to reduce unpaid liens (other than mortgages which are not Permitted Mortgages) on any such Unit in order or priority of such liens.

6.8.4 If seventy-five percent (75%) or more of the Building is destroyed or substantially damaged by fire or other casualty, the Work shall not be performed unless seventy-five percent (75%) or more (which amount shall include Declarant, if Declarant shall then own any Units) of all Unit Owners shall promptly resolve to proceed with the same. In the event that a sufficient number of Unit Owners shall so resolve, the Work shall be performed pursuant to the terms of these By-Laws. In the event that a sufficient number of Unit Owners shall either fail or refuse to so resolve, the Work shall not be performed and the Property shall be subject to an action for partition by any Unit Owner or lienor, as if owned in common, in which event the net proceeds of the resulting sale, together with any Trust Funds, shall be paid to all Unit Owners in proportion to their respective Common Interest, to the extent allocated to destroyed or damages portions of the Common Elements, except that no payment shall be made to a Unit Owner until there first has been paid, out of such Unit Owner's share of such funds, such amounts as may be necessary to pay off unpaid liens on the Unit Owner's Unit (other than mortgages that are not Permitted Mortgages) in the order of priority of such liens.

6.8.5 If (i) a portion of any Unit shall be taken in condemnation or by eminent domain and (ii) the Condominium shall not be terminated by reason of a simultaneous Taking pursuant to the terms of Section 6.8.4 hereof, the Common Interest appurtenant to such Unit shall be adjusted in the proportion that the total floor area of such Unit and its appurtenant Limited Common Elements, if any, after such Taking bears to the total floor area of such Unit and its appurtenant Limited Common Elements, if any, prior to such Taking. The Board shall promptly prepare and record an amendment to the Declaration reflecting the new Common Interest appurtenant to such Unit which amendment shall be executed by the owner of such Unit together with the holders of record of any liens thereon (or, in lieu of execution by such Unit Owner and lienors, the same may execute a consent to such amendment in recordable form). Following the Taking of a portion of a Unit and the recording of the aforementioned amendment to the Declaration, the votes appurtenant to such Unit shall be based upon the new Common Interest and, in the event of a Taking of an entire Unit, the right to vote for such a Unit shall terminate. In either event, the Common Interests of the other or remaining Units shall be adjusted accordingly and reflected in an amendment to the Declaration duly executed and acknowledged by the Board and the owners of, together with the holders of record of all liens upon, all of the other or remaining Units.

6.8.6 As used in this Section 6.8, the terms:

6.8.6.1 "Prompt repair or restoration" shall mean that the Work is to be commenced not more than either: (a) sixty (60) days after the date upon which the Insurance Trustee notifies the Board that it has received Trust Funds sufficient to discharge the estimated costs and expense of the Work, or (b) ninety (90) days after the date upon which the Insurance Trustee notifies the Board that it has received Trust Funds insufficient to discharge the estimated cost and expense of the Work, or (c) in the event that the Trust Funds are payable to the Board pursuant to the terms hereof, sixty (60) days after the date upon which the Board notifies the Unit Owners that it has received the Trust Funds, whether or not the same are sufficient to discharge the cost and expense of the Work; and

6.8.6.2 "Promptly resolve" shall mean that a resolution shall be duly made not more than sixty (60) days after the date upon which the Board notifies the Unit Owners that it has received the Trust Funds and that the same are or are not sufficient to discharge the estimated cost and expense of the Work, as the case may be.

6.8.7 Any dispute between Unit Owners or between any Unit Owner and the Board arising under this Section 6.8 shall be determined by arbitration.

6.9 Maintenance and Repairs.

6.9.1 Except as otherwise provided in the Declaration or these By-Laws, all painting, decorating, maintenance, repairs and replacements, whether structural or non-structural, ordinary or extraordinary, (a) in or to any Unit and the entrance doors thereto (subject to the control of the Board) shall be made by the Owner of such Unit at such Unit Owner's sole cost and expense, and (b) in or to the Common Elements or the Limited Common Elements and the cost and expenses thereof shall be made by the Board. Notwithstanding the foregoing, ordinary repairs, maintenance, painting and/or decorations required to maintain the Limited Common Elements shall be made by

the Unit Owner or Owners entitled to the exclusive use of any such Limited Common Elements.

6.9.2 Notwithstanding the provisions of Section 6.9.1:

6.9.2.1 If any painting, decorating, maintenance, repairs or replacements of the Property or any part thereof is necessitated by the negligence, misuse or neglect of any Unit Owner, then the entire cost thereof shall be borne by such Unit Owner; if by the Board, then the entire cost thereof shall be charged to all Unit Owners as a Common Expense, except in all such cases to the extent such cost is covered by the proceeds of any insurance maintained pursuant to the provisions hereof.

6.9.2.2 Each Unit and all portions of the Common Elements shall be kept in first-class condition by the Unit Owner or the Board, whichever is responsible for the maintenance thereof as set forth herein, and such Unit Owner or the Board, as the case may be, shall promptly make or perform, or cause to be made or performed, all maintenance work, repairs and replacement necessary in connection therewith. The public areas of the Building and those other areas exposed to public view shall be kept in good appearance, in conformity with the dignity and character of the Building, by the Board, with respect to such parts of the Building required to be maintained by it, and by each Unit Owner, with respect to such parts of the Building required to be maintained by it, and by each Unit Owner, with respect to the windows, shades, venetian or other blinds, drapes, curtains or other window decoration in or appurtenant to his Unit.

6.9.2.3 The exterior surface of all windows in the Condominium, if so determined by the Board shall be washed and cleaned by a designee of the Board and the cost and expense thereof shall be a Common Expense and shall be specially assessed against each Unit Owner. The interior glass surfaces of all windows located in any Unit shall be washed and cleaned at the sole discretion of the Unit Owner or occupant thereof at such Unit Owners' sole cost and expenses. Window washing equipment will be stored on the roof of the Building. No Unit Owner or occupant shall clean or permit to be cleaned any window or require, permit or allow it to be cleaned, from the outside, in violation of Section 202 of the Labor Law of the State of New York, or any future Law of like import, or (if applicable) in violation of the rules of the Board of Standards and Appeals of the City of New York or any other governmental authority having jurisdiction over the Land or the Building. Each Unit Owner shall indemnify the Board and the other Unit Owners, and their respective agents and employees, for all losses, damages, or fines suffered by any of them as a result of a violation of Law.

6.10 Violations of Maintenance Obligations.

6.10.1 If any Unit Owner, after receipt of written notice from the Board, fails or neglects in any way to perform any obligations of his or her with respect to the painting, decorating, maintenance, repair or replacement of his or her Unit as provided in this Article, or of any Common Element for which such Unit Owner is responsible under the Declaration or these By-Laws, the Board may perform or cause to be performed such painting, decorating, maintenance, repairs or replacements unless such Unit Owner, within five (5) days after receiving notice of such default by the Board, cures such default, or in the case of default not reasonably susceptible to cure within such period, commences and thereafter prosecutes to completion, with due diligence, the curing of such

default. All sums expended and all costs and expenses incurred in connection with the making of any such painting, decorating, maintenance, repairs or replacement in such Unit Owner's Unit shall be immediately payable by such Unit Owner to the Board and shall, for all purposes hereunder, constitute Common Charges payable by such Unit Owner.

6.10.2 Each Unit Owner must strictly comply with the provisions of the Declaration, these By-Laws, and the rules and regulations. Failure to comply is grounds for an action for damages or injunctive relief, or both, but such forms of relief will not be exclusive of other remedies provided by Law.

6.11 Structural Alteration, Additions, Improvements and Repairs of Units and Appurtenant Limited Common Elements.

6.11.1 Except as otherwise provided in the Declaration, no Unit Owner shall make any structural alteration, addition, improvement or repair in or to his Unit or appurtenant Limited Common Elements without the prior written approval of the Board. Under no circumstances, shall any alteration to or penetration of ceilings in a Unit be made without the prior written approval by the Board of Managers. The Board shall have the obligation to answer any written request by a Unit Owner for approval of a proposed structural alteration, addition or improvement in or to such Unit Owner's Unit or appurtenant Limited Common Elements within sixty (60) days after such request is received, and the failure to do so within the stipulated time shall constitute the Board's consent to the proposed alteration, addition or improvement. Prior to, and as a condition of, the granting of its consent to the making of a structural alteration, addition or improvement in or to a Unit or appurtenant Limited Common Elements, the Board may, at its option, require the Unit Owner to execute an agreement in form and substance satisfactory to the Board setting forth the terms and conditions under which such alteration, addition or improvement may be made, including, without limitation, the days and hours during which any work may be done.

6.11.2 All structural alterations, additions and improvements by Unit Owners shall be made in compliance with all laws, rules, ordinances and regulations of all governmental authorities having jurisdiction thereof. A Unit Owner making or causing to be made any structural alteration, addition or improvement shall agree, and shall be deemed to have agreed, to hold the Board and all other Unit Owners harmless from any liability arising therefrom.

6.11.3 Any application to any department of the City of New York or to any other governmental authority having jurisdiction thereof for a permit to make a structural alteration, addition or improvement in or to any Unit or appurtenant Limited Common Elements so approved by the Board shall be executed by the Board, provided that the Board shall not incur any liability, cost or expense in connection with such application to any contractor, subcontractor, materialman, architect or engineer on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom.

6.11.4 The foregoing restrictions of this Section 6.11 shall not apply to Unsold Units (or their appurtenant Limited Common Elements. If not prohibited by the Condominium Act, Declarant or its designee shall have the right, without the consent or approval of the Board, other Unit Owners or the Permitted Mortgagee to (a) make alterations, additions or improvements, structural and

non-structural, interior and exterior, ordinary and extraordinary, in, to, and upon any Unit or its appurtenant Limited Common Elements owned by it (including, without limitation, the removal of walls, floors, ceilings and other structural portions of the Building), (b) subdivide any Unit and its appurtenant Limited Common Elements owned by it into separate Units along with separate appurtenant Limited Common Elements and combine Units and its appurtenant Limited Common Elements (including those resulting from such subdivision or otherwise) into one or more Units along with its combined appurtenant Limited Common Elements, (c) incorporating into any Unsold Unit any of the Common Elements (whereupon any such Common element shall be deemed to be a Limited Common Element, including, but not limited to, hallway space, provided only that access to any other Unit on the floor is not materially impaired; (d) alter the boundary walls between Units and its appurtenant Limited Common Elements; and (e) combine or subdivide unlicensed Storage Bins and convert portions of the Common Elements into additional Storage Bins; provided, however, that in each instance, Declarant or its designee (as the case may be) shall comply with all laws, rules, ordinances and regulations of all governmental authorities having jurisdiction thereof, and agrees, and shall be deemed to have agreed, to hold the Board and all other Unit Owners harmless from any liability arising therefrom. Declarant or its designee shall not be required to enter into the agreement with the Board referred to in the last sentence of Section 6.11.1 in connection with any said alteration, addition or improvement. Some of Declarant's alterations, additions or improvements permitted hereunder may result in the interruption of certain building wide services for a period of time. Declarant shall have the right to perform such work at such times and hours as shall be determined by Declarant.

6.11.5 At the request of Declarant, the Board will execute any application or other document required to be filed with the City of New York or any other governmental authority having or asserting jurisdiction in connection with any such structural addition, alteration or improvement made by Declarant to any Unit, provided, however, that the Board and the Unit Owners shall incur no liability, cost or expense in connection with such application or document or to any contractor, subcontractor, materialman, architect or engineer on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom. If the Board fails to promptly execute any such documents, Declarant may execute such documents on behalf of the Board.

6.12 Alterations, Additions or Improvements to Common Elements. Except as otherwise provided in the Declaration or these By-Laws, all alterations, additions or improvements in or to any Common Elements shall be made by the Board and the cost and expense thereof shall be charged either to all Unit Owners as a Common Expense or to the Unit Owner responsible therefor, as the case may be. Whenever in the judgment of the Board, the cost to the Board of any such alteration, addition or improvement would exceed $50,000 in the aggregate in any calendar year, then such proposed alteration, addition or improvement shall not be made unless first approved by a majority of the Unit Owners who shall be required to bear the cost and expense thereof as aforesaid, if any. Except as otherwise provided in the Declaration or these By-Laws, all such alterations, additions or improvements costing in the aggregate $50,000 or less in any calendar year may be made as aforesaid without the approval of the Unit Owners.

6.13 Expansion of Certain Common Elements

6.13.1 If, pursuant to any of the provisions of these By-Laws, any consent by the Board or any Unit Owner is required as a condition precedent to any alternation, addition or improvement to any Common Element (collectively sometime referred to in this Section 6.13 as an "Expansions"), proposed to be made by Declarant or the Board (collectively sometimes referred to herein as the "Proponent"), such consent shall not be unreasonably withheld or delayed by Declarant or the Board (referred to in this Section 6.13 as the "Opposing Party") whose consent is so required. The Proponent shall give to the Opposing Party notice setting forth in reasonable detail the material aspects of such proposed Expansion. If the Opposing Party does not give notice of any objection to the Proponent within thirty (30) days after the Proponent gives its notice, then the Opposing Party shall be deemed to have consented to the making of the proposed Expansion. If the Opposing Party does give notice of objection (which notice of objection shall set forth in reasonable detail the specific objections of the Opposing Party) within such thirty (30) day period and the Proponent considers such objection unreasonable, then the Proponent may submit to Arbitration the question of whether or not the Opposing Party unreasonably held consent. If in such Arbitration it is determined that the Opposing Party unreasonably withheld its consent, the Proponent may make the proposed Expansion. In no event shall any arbitrator in such Arbitration determine that the Opposing Party reasonably withheld its consent to such proposal if (a) the Proponent makes or causes to be made reasonable provisions for the costs and expenses of the Expansion to be paid by it, and stipulates that no costs and expenses for maintaining and repairing such Expansion after its completion will be charged to the Opposing Party; (b) the proposed Expansion would not unreasonably or unnecessarily interfere with the use and enjoyment of the Owners, tenants and occupants of those Units affected by the Expansion; (c) the proposed Expansion would not materially weaken the structure of the Building; and (d) the proposed expansion does not violate any governmental or other restrictions.

6.13.2 Nothing contained in 6.13.1 shall in any way be deemed to limit either (a) the Proponent's right to modify any proposal made by it thereunder in such a manner as the Proponent believes will meet the objections of the Opposing Party or any arbitrator, or (b) any other party's right, pursuant to the other applicable provisions of these By-Laws or the Declaration, or make any Expansion to a Common Element without the Opposing Party's approval.

6.14 Restrictions on Use of Units.

6.14.1 In order to provide for congenial occupancy of the Property and for the protection of the values of the Units, the use of the Property shall be restricted to, and shall be in accordance with, the following provisions:

6.14.1.1 Each Residential Unit shall be used as a residence only, except as otherwise herein expressly provided. A Unit may be owned by an individual, corporation, partnership, fiduciary or any other entity, and may only be occupied by (i) the individual Unit Owner (or members of his family or guests), (ii) an officer, director, stockholder or employee of such corporation (or members of his family or guests), (iii) a partner or employee of such partnership (or members of his family or guests), or (iv) the fiduciary or beneficiary of such fiduciary (or members of his family or guests), or (v) a principal or employee or such other entity (or members of his family or guests), as the case may be. Unless otherwise consented to by the Board or Declarant, occupants of a leased Unit must be (i) an individual lessee (or members of his

family or guests), (ii) an officer, director, stockholder or employee or a corporate lessee (or members of his family or guests), (iii) a partner or employee of a partnership lessee (or members of his family or guests), (iv) a fiduciary or beneficiary of a fiduciary lessee (or members of his family or guests). "Members of his family" or words of similar import, whenever used herein, shall be deemed to mean spouse, parents, parents-in-law, brothers, sisters, children and grandchildren, and nothing contained herein shall be deemed to prohibit the exclusive occupancy of any Unit by such family members or guests. Notwithstanding the foregoing, the Board may consent to occupancy of a Unit by persons other than those set forth above. If permitted by applicable laws and governmental regulations, and not in violation of the then existing Certificate of Occupancy covering a Unit, and with the prior written consent of Declarant or the Board, which consent shall be in writing and be personal to such Unit Owner, a Unit Owner may use the Unit for professional offices (e.g., accounting or legal practice), real estate brokerage, for a fine arts studio, for the business or private teaching of not more than four (4) persons, provided, however, that if musical instruction is to be given, only one (1) student may be taught at any time, and for any other lawful purpose. In addition, the number of permitted employees is restricted to one (1) secretary or assistant.

6.14.1.2 No portion of a Unit (other than the entire Unit) may be sold, conveyed, leased or subleased and Units may not be rented on a transient basis.

6.14.1.3 Notwithstanding the provisions of Section 6.14.1, Declarant may, without the permission of the Board, use any Unsold Unit as models and sales and/or promotion offices in connection with the sale or rental of the Units, as a professional office or for any other purpose, subject only to compliance with applicable governmental laws and regulations.

6.14.1.4 In the event Declarant or its designee seeks to change an existing use, Declarant and/or its designee shall have the right, front time to time, to amend the certificate of occupancy for the Building to reflect such changed usage. In such event, the Board shall cooperate with the Declarant or its designee, at the requesting party's expense, and shall execute all applications, authorizations, and other instruments reasonably required to enable the Declarant or its designee to amend the certificate of occupancy, provided that the Board shall not incur any liability, cost or expense in connection with such application or to any person having any claim for injury to person or damage to property arising therefrom. In addition to the foregoing, Declarant or its designee shall have the authority to execute the foregoing on behalf of the Board.

6.14.2 The Amenity Unit may only be occupied by guests identified by Unit Owners and approved in advance by the Board and/or the Managing Agent and shall in no event be leased, licensed or otherwise occupied by any other person (expect as expressly permitted under the By-Laws or pursuant to any Rules and Regulations adopted by the Board in connection with the use of the Amenity Unit).

6.14.3 Notwithstanding anything herein to the contrary, during the Initial Control Period, (i) the Sponsor (or its agents, affiliates and/or business associates) shall not use the Amenity Unit on their own account and (ii) guests of the Unit Owners (other than Sponsor, as the owner of an Unsold Unit) shall be given priority for reserving the Amenity Unit over Sponsor's tenants. This Section 6.14.3 shall not be amended during the Initial Control Period.

6.15 Use of Common Elements.

6.15.1 Subject to the provisions of Section 6.15.3 below, Common Elements may be used only for the furnishing of the services and facilities and for the other uses for which they are reasonably suited as provided in the Rules and Regulations of the Condominium.

6.15.2 No furniture, packages or objects of any kind shall be placed in the lobbies, vestibules, public halls, stairways, public elevators or any other part of the Common Elements other than the areas designated as storage areas without the prior consent of the Board. The lobbies, vestibules, public halls, stairways and public elevators shall be used only for normal passage through them.

6.15.3 The provisions of Sections 6.15.1 and 6.15.2 shall not apply to Declarant so long as there are any Unsold Units, provided, however, that no such party shall use such Common Elements in such a manner as will unreasonably interfere with the use of the other Units for their permitted purposes.

6.15.4 The owner of any two (2) or more Units, which Units are serviced or benefited by any Common Element adjacent or appurtenant to such Units shall, to the extent permitted by law and with the consent of the Board, which consent shall not be unreasonably withheld or delayed have the exclusive right of use of such Common Element as if it were a part of such Units and no amendment to the Declaration nor reallocation of Common Interests shall be made, provided such owner agrees, at its sole cost and expense, to (a) be responsible for the operation and maintenance of such Common Element for so long as such owner exercises such exclusive right of use, and (b) restore such Common Element to its original condition, reasonable wear and tear excepted, after such owner ceases to exercise such exclusive right of use. The owner of any such Units which are Unsold Units shall have the rights set forth herein without the necessity for obtaining the consent of the Board.

6.16 Other Provisions as to Use.

6.16.1 No nuisance shall be allowed on the Property nor shall any use or practice be allowed that is a source of annoyance to its residents or occupants or that interferes with the peaceful possession or proper use of the Property by its residents or any portion thereof and all valid laws, zoning ordinances and regulations of governmental bodies having jurisdiction thereof, relating to any portion of the Property, shall be complied with at the full expense of the respective Unit Owners or the Board, whoever shall have the obligation to maintain or repair such part of the Property.

6.16.2 Smoking Policy. Smoking is not permitted (i) in any of the Common Elements of the Building and/or (ii) on the sidewalk on East 29th Street immediately in front of the Building (collectively, "Public Areas"). "Smoking" means inhaling, exhaling, burning or carrying any lighted or heated cigar, cigarette, pipe, water pipe, herbal cigarette, non-tobacco smoking product or device, or any similar form of lighted object or device designed for the inhalation of smoke or vapor for human use or consumption. A resident of the Condominium (including, without limitation, Unit Owners, their tenants and any family members, guests, licensees, invitees, etc.) who smokes or

permits smoking in their Unit (or the Limited Common Elements appurtenant thereto, if applicable) must not allow smoke and/or related odors to enter the Public Areas and/or other Units and must, upon request of the Board of Managers or the Managing Agent and at the resident's sole cost and expense, implement such measures designed to prevent the emanation and/or infiltration of smoke and/or related odors into such Public Areas and/or other Units. Notwithstanding the foregoing to the contrary, smoking is not permitted in the Amenity Unit.

6.17 Right of Access.

6.17.1 Each Unit Owner shall grant a right of access to his Unit to the Board, the managing agent, manager, superintendent and/or any other person authorized by any of the foregoing for the purpose of making inspections of, or for the purpose of removing violations noted or issued by any governmental authority against, the Common Elements, or any other part of the Property, or for the purpose of curing defaults hereunder or under the Declaration or Rules and Regulations by such Unit Owner or correcting any conditions originating in his Unit and threatening another Unit or all or any part of the Common Elements, or for the purpose of performing installations, alterations or repairs to the mechanical or electrical services or other portions of the Common Elements within his Unit or elsewhere in the Building, or for the purpose of reading, maintaining or replacing utility meters relating to the Common Elements, his Unit or any other Unit in the Building or to correct any condition that violates the provisions of any Permitted Mortgage covering another Unit, provided that requests for such entry are made not less than one day in advance and that any such right shall be exercised in such a manner as will not unreasonably interfere with the use of the Units for their permitted purposes. In case of an emergency (i.e., a condition requiring repairs or replacements immediately necessary for the preservation or safety of the Building or for the safety of occupants of the Building, or other persons, or required to avoid the suspension of any necessary service in the Building), such right to entry shall be immediate, without advance notice, whether or not the Unit Owner is present.

6.17.2 A Unit Owner shall grant a right of access to his Unit, and the Board shall grant rights of access to the Common Elements, to Declarant and its contractors, subcontractors, agents and employees, for the purposes of fulfilling Declarant's obligations, provided that access thereto shall be exercised in such a manner as will not unreasonably interfere with the use of the Unit for its permitted purposes. To the extent that the Board or any Unit Owner fails to permit Declarant and its agents, employees, servants and contractors access to any Unit or the Common Elements then Declarant shall no longer have any obligation to complete any work in and to any Unit or the Common Elements, as the case may be. In addition, if Declarant elects to enforce any rights it may have pursuant to the terms of these By-Laws, the Declaration or under the Plan then, Declarant shall be entitled to recover the costs incurred by it (including legal fees) in enforcing Declarant's rights from the Unit Owner or the Condominium whose conduct gave rise to the proceeding.

6.18 Rules and Regulations. Annexed hereto as Schedule A and made a part hereof are rules and regulations ("Rules and Regulations") concerning the use of the Units and Common Elements. The Board may from time to time modify, amend or add to such Rules and Regulations except that a Majority of Unit Owners may overrule the Board with respect to any such modification, amendment or addition. The Board shall also have the authority to promulgate special rules and regulations concerning the use of Storage Bins, the Amenity Unit and other amenities in the

Condominium reserved for the exclusive use of the Unit Owners. Copies of any modifications, amendments or additions to the Rules and Regulations shall be furnished by the Board to each Unit Owner not less than thirty (30) days prior to the effective date thereof.

6.19 Real Estate Taxes, Water Charges and Sewer Rents. Water for the Building shall be supplied by the City of New York. Unless and until real estate taxes, water charges and sewer rents are billed directly to Unit Owners by the City Collector, the Board shall promptly pay such taxes, charges and rents as a Common Expense, and the Unit Owners shall be required to pay the Board, as a Common Charge, for their proportionate share of such taxes, charges and rents. In the event of a proposed sale of any Unit, the Board (so long as the Board is still required to pay such real estate taxes, water charges and sewer rents), on request of the selling Unit Owner, shall execute and deliver to Purchaser of such Unit or to such purchaser's title company, a letter agreeing to promptly pay all such taxes, charges and rents, which are a lien and payable, affecting such owner's Unit to the date of the closing of title to such Unit. Condenser water will be supplied to all of the Units to service their HVAC units. The cost of supplying the condensed water is included in the Common Charges for the Building.

6.20 Gas. The cost of the gas service to the Common Elements is included in the Common Charges and will be borne by the Unit Owners.

6.21 Electricity. Electricity for each Unit shall be supplied through a separate electric meter for each Unit. However, the Board at its sole discretion shall have the right to require that electricity be supplied to the Condominium through one or more electrical meters and that the cost thereof be borne by each Unit Owner based upon lawful sub-metering or any other reasonable basis, as determined by the Board. Each Unit Owner shall be required to pay the bills for electricity consumed or used in his Unit directly to the utility company, except that if the Board has elected to sub-meter electricity to each Unit, then each Unit Owner shall be required to pay bills for electricity consumed or used in his Unit either to the Condominium or to the utility company as directed by the Condominium.

6.22 Utilities Serving the Common Elements. The cost and expense of water, electricity and gas serving or benefiting any Common Element or Limited Common Element shall be (a) deemed part of the expense of maintaining such Element, (b) determined by the Board; and (c) charged to the Unit Owners as a Common Expense or to the Units or Units benefiting from such service.

6.23 Abatement and Enjoinment of Violations by Unit Owners.

6.23.1 The violation of any of the Rules and Regulations or the breach of any By-Law contained herein, or the breach of any provision of the Declaration, shall give the Board the right, in addition to such other rights set forth in these By-Laws, (a) to enter any Unit or Common Element in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition resulting in such violation or breach, the Board not thereby to be deemed guilty or liable in any matter of trespass, and (b) to enjoin, abate or remedy by appropriate legal proceedings either at law or in equity, the continuance of any such violation or breach.

6.23.2 The violation or breach of any of the provisions of these By-Laws, any of the Rules and Regulations, or the Declaration with respect to any rights, easements, privileges, or licenses granted to Declarant shall give to Declarant the right, in addition to any other rights set forth in these By-Laws or the Declaration, to enjoin, abate, or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such violation or breach.

6.23.3 In the event the Board and/or the Declarant (hereinafter the "Creditor Party") takes any action or brings any proceeding against a Unit Owner (hereinafter a "Defaulting Unit Owner") pursuant to the provisions of the Declaration or By-Laws, the Defaulting Unit Owner shall reimburse the Creditor Party for all reasonable costs and charges incurred by the Creditor Party in connection therewith, including without limitation, attorneys' fees, together with all reasonable out-of-pocket costs and expenses incurred by the Creditor Party, together with interest on all of the foregoing at the rate of interest of 1.5% per month (but in no event in excess of the maximum rate permitted by law) from the date of the payment or performance of the service by the Creditor Party or due date (if otherwise provided herein), until fully paid by the Defaulting Unit Owner. The Creditor Party may bill the Defaulting Unit Owner therefor at any time. Funds expensed by the Creditor Party plus interest earned thereon, as aforesaid, shall be deemed a charge assessed against the Defaulting Unit Owner's Unit and the failure to make such reimbursement shall be deemed a default in the payment of Common Charges subject to the provisions governing such defaults as set forth in the Condominium Act and the By-Laws and the Board, upon receipt of such funds from the Defaulting Party, shall promptly reimburse the Creditor Party.

6.24 Storage Bins.

6.24.1 Declarant is hereby granted a master license of the area in floor C2 of the Building designated "Tenant Storage" on the Floor Plans, which area is a Common Element, and in which area the Declarant constructed the one hundred twenty-one (121) storage bins ("Storage Bins"). Declarant shall not pay a use and occupancy fee for the master license to this area. At such time as the Declarant shall cause the Board to enter into a license agreement (the "Storage Bin Licenses") with a Unit Owner for the use of any one or more Storage Bin, the applicable Storage Bin shall be released from the master license contemplated hereby. The purchase prices paid by said Unit Owners for the initial sale of Storage Bin Licenses shall belong solely to the Declarant (and not the Condominium).

6.24.2 There is no restriction on the right of Declarant to retain the right to use the unsold Storage Bins and control licensing of the unsold Storage Bins, regardless of whether Declarant owns any Units in the Building. Accordingly, the Declarant may, in its sole discretion and without limitation, use an unsold Storage Bin, enter into a Storage Bin License for any unsold Storage Bin, require the Board to enter into a Storage Bin License, or relinquish, at any time and in writing by Declarant to the Board, any further rights to one or more Storage Bins. Declarant shall have, and the Units and Common Elements shall be subject to, an easement to use the Common Elements of the Building other than those portions which comprise Limited Common Elements for any lawful purposes including, but not limited to, the purpose of accessing and using the Storage Bins, Wine Bins, or any other Common Elements to which Declarant has retained rights. Declarant makes no guarantee that a Storage Bin License will be available to any Purchaser.

ARTICLE 7
MORTGAGES

7.1 Notice to Board. A Unit Owner who mortgages his Unit or the holder of such mortgage shall notify the Board of the name and address of the mortgagee and shall file a conformed copy of the note and mortgage with the Board. A "Permitted Mortgage" is a mortgage complying with the provisions of Article 8.11 hereof of which the Board has received written notice. A Permitted Mortgagee is the holder of a Permitted Mortgage. A Unit Owner who satisfies a mortgage covering his Unit shall so notify the Board and shall file a conformed copy of the satisfaction of mortgage with the Board. The Board shall maintain such information in a book entitled "Mortgages of Units."

7.2 Notice of Default and Unpaid Common Charges. Whenever so requested in writing by a Permitted Mortgagee, the Board shall promptly report to such Permitted Mortgagee any default by the Unit Owner of such Unit under the provisions of the Declaration or these By-Laws which may to the Board's knowledge then exist. The Board, when giving notice to a Unit Owner of any such default, shall, if requested, also send a copy of such notice to any Permitted Mortgagee thereof.

7.3 Performance by Permitted Mortgagees. The Board shall accept payment of any sum or performance of any act by any Permitted Mortgagee of a Unit Owner required to be paid or performed by such Unit Owner pursuant to the provisions of the Declaration, these By-Laws or the Rules and Regulations, with the same force and effect as though paid or performed by such Unit Owner.

7.4 Examination of Books. Each Unit Owner and Permitted Mortgagee shall be permitted to examine the books of account of the Condominium at reasonable times, on business days, but not more than once a month.

7.5 Consent of Mortgagees. Except as otherwise expressly provided for herein or in the Declaration, no consent or approval by any mortgagee shall be required with respect to the determination or act of the Board of any Unit Owner, provided, however, that nothing contained herein shall be deemed to limit or affect the rights of any mortgagee against his mortgagor.

ARTICLE 8
SELLING, LEASING AND MORTGAGING OF UNITS

8.1 Selling and Leasing. Subject to Section 8.1.8, no Unit Owner may sell or lease his or her Unit without complying with the following provisions.

8.1.1 Any Residential Unit Owner who receives a bona fide offer to (a) purchase his Unit together with its Appurtenant Interests in the Common Elements, (b) lease his Unit (such offer to purchase or lease a Unit, as the case may be, is called an "Outside Offer," the party making any such Outside Offer is called "Outside Offeror" and the Unit Owner to whom the Outside Offer is made is called an "Offeree Unit Owner"), which he intends to accept, shall give notice, together with a copy

of a signed agreement between the Outside Offeror and the Offeree Unit Owner, by certified or registered mail to the Board, of the receipt of such Outside Offer. Said notice shall also state the name and address of the Outside Offeror, the terms of the proposed transaction and such other information as the Board may reasonably require. The giving of such notice of the Board shall constitute an offer by such Unit Owner to sell his Unit together with its appurtenant interest in the Common Elements or to lease his Unit, or its designee, corporate or otherwise, on behalf of all other Unit Owners, upon the same terms and conditions as contained in such Outside Offer and shall also constitute a representation and warranty by the Unit Owner who has received such Outside Offer, to the Board on behalf of all Unit Owners, that such Unit Owner believes the Outside Offer to be bona fide in all respects. The Offeree Unit Owner shall submit in writing such further information with respect thereto as the Board may reasonably request. Not later than thirty days after receipt of such notice together with such further information or documents as may have been requested (including, but not limited to occupancy agreements, guarantees or security agreements), the Board may elect, by sending written notice to such Offeree Unit Owner before the expiration of said thirty-day period, by certified or registered mail, to purchase such Unit together with its Appurtenant Interest in the Common Elements or to lease such Unit, as the Unit, as the case may be (or to cause the same to be purchased or leased by its designee, corporate or otherwise), on behalf of all Unit Owners, upon the same terms and conditions as contained in the Outside Offer and as stated in the notice from the Offeree Unit Owner.

8.1.2 If the Board shall timely elect to purchase such Unit together with its Appurtenant Interests in the Common Elements or to lease such Unit or to cause the same to be purchased or leased or taken by assignment by its designee, corporate or otherwise, title shall close or a lease shall be executed at the office of the attorneys for the Board, in accordance with the terms of the Outside Offer, within forty-five days after the giving of notice by the Board of its election to accept such offer. If, pursuant to such Outside Offer to purchase said Unit, the Outside Offeror was to assume or take title to the Unit subject to the Offeree Unit Owner's existing mortgage or mortgages, the Board may purchase the Unit and assume or take title to the Unit subject to said existing mortgage or mortgages, as the case may be. At the closing, the Offeree Unit Owner, if such Unit together with its Appurtenant Interests in the Common Elements is to be sold, shall convey the same to the Board, or to its designee, on behalf of all other Unit Owners, by deed in the form required by Section 339-o of the Real Property Law of the State of New York, with all tax and/or documentary stamps affixed at the expense of such Unit Owner, who shall also pay all other taxes arising out of such sale. Real estate taxes (including water charges and sewer rents whether or not separately assessed), mortgage interest, if any, and Common Charges shall be apportioned between the Offeree Unit Owner and the Board, or its designee, corporate or otherwise, as of the closing date. If such Unit is to be leased, the Offeree Unit Owner, as landlord, and the Board, or its designee, corporate or otherwise, as tenant, shall execute a lease covering such Unit for the rental and term contained in such Outside Offer.

8.1.3 If the Board or its designee shall fail to accept such offer within thirty (30) days after receipt of notice, as aforesaid, the Board shall be deemed to a have waived its right of first refusal, but such waiver shall only be effective if Common Charges through and including the date of closing of title to such Unit have been paid, and such Offeree Unit Owner may consummate the sale or lease to the Outside Offeror. In the event that the Offeree Unit Owner does not, within ninety days following the expiration of said thirty-day period consummate the sale or lease of such Unit to

the Outside Offeror, then, should such Offeree Unit Owner thereafter elect to sell such Unit together with its Appurtenant Interest in the Common Elements or to lease such Unit, as the case may be, the Offeree Unit Owner shall be required to again comply with all the terms and provisions of this Section 8.1.

8.1.4 Any deed to an Outside Offeror shall be deemed to provide that the acceptance thereof by the grantee shall constitute an affirmative acceptance and assumption of the provisions of the Declaration, these By-Laws and the Rules and Regulations, as the same may be amended from time to time.

8.1.5 Any license to an Outside Offeror shall be deemed to provide that the acceptance thereof by the assignee shall constitute an affirmative acceptance and assumption of the provisions of the Declaration, these By-Laws and the Rules and Regulations, as the same may be amended from time to time.

8.1.6 Any lease executed in connection with the acceptance of any Outside Offer to lease a Unit shall be consistent with these By-Laws and shall provide that it may not be modified, amended, extended or assigned without the prior consent in writing of the Board, that the tenant shall not assign his interest in such lease or sublet the demised premises or any part thereof without the prior consent in writing of the Board and that the Board shall have power to terminate such lease and/or to bring summary proceedings to evict the tenant in the name of the landlord thereunder, in the event of (i) a default by the tenant in the performance of his obligations under such lease or (ii) a foreclosure of the lien granted by Section 339-z of the Real Property Law of the State of New York.

8.1.7 Except as hereinbefore set forth or as may be approved by Declarant, the form of any such lease executed by the Board or an Outside Offeror shall be the then current form of apartment lease recommended by the Board and shall contain such modifications as shall be approved in writing by the Board or Declarant. Any lease executed by the Board as tenant shall provide that the Board may enter into a sublease of the premises without the consent of the landlord. No Unit Owner shall lease his Unit on a transient basis. In addition, any such lease shall provide that the tenant under the lease shall, at the request of the Board, pay to the Board any amounts due under the lease on account of any sums that the Board claims are due and owing to the Condominium. No lease shall be for a period of which is less than six (6) months in order to avoid transient tenancies.

8.1.8 Any purported sale or lease of a Unit in violation of this Section 8.1 shall be voidable at the election of the Board, and if the Board shall so elect, the Unit Owner shall be deemed to have authorized and empowered the Board to institute legal proceedings to evict the purported tenant (in case of an unauthorized leasing), in the name of the said Unit Owner as the purported landlord. Such Unit Owner shall reimburse the Board for all expenses (including attorneys' fees and disbursements) incurred in connection with such proceedings

8.1.9 The foregoing restrictions of this Section 8.1 shall not apply to Unsold Units. Declarant and its designees shall have the right freely to sell such Units or freely to lease all or any part thereof without first having to offer the same for sale or lease to the Board.

8.2 Consent of Unit Owners to Purchase or Lease of Units by Condominium Board. The Board

shall neither exercise any option hereinabove set forth to purchase or lease any Unit without the prior approval of a Majority of Unit Owners.

8.3 Sovereign Immunity. Notwithstanding anything to the contrary contained herein, before any Unit is conveyed to a government or governmental mission, or to a department, agency or consulate of a government, or to any other party who or which may be entitled under applicable laws, conventions or treaties to any present or future claim to any immunity, whether characterized as sovereign immunity or otherwise (or diplomatic or consular immunity, if applicable), from any legal or equitable proceedings in the United States of America or elsewhere, the Board may require that the potential grantee enter into an agreement with the Board, on terms acceptable to the Board and its counsel, in which the potential grantee (a) agrees to a specified arrangement for service of process, (b) expressly and irrevocably waives, to the full extent permitted by law with respect to the potential grantee, and with respect to any and all other intended occupants of the Unit, any present or future claim to any immunity, whether characterized as sovereign immunity or otherwise (and diplomatic and consular immunity, if applicable) from any legal or equitable proceedings in the United States of America or elsewhere, brought by the Board or any other party claiming with respect to the Unit (including without limitation immunity from service of process, immunity from jurisdiction of any court or tribunal, and immunity of any of that party's property from attachment prior to entry of judgment and from attachment in aid of execution, and form execution itself, upon a judgment), (c) agrees that any legal action or proceeding with respect to the Unit may be brought in the courts of the State of New York, and in the City of New York, or in the United States District Court for the Southern District of New York, as the Board shall elects, and (d) permits execution and enforcement of any judgment obtained by the Board. The foregoing provisions do not apply to sales or leases of the Unsold Units.

8.4 No Severance of Ownership. No Unit Owner shall execute any deed, mortgage or other instrument conveying or mortgaging title to his Unit without including therein its Appurtenant Interests in the Common Elements, it being the intention to prevent any severance of such combined ownership. Any such deed, mortgage or other instrument purporting to affect one or more of such interests without including all such interests shall be deemed and taken to include the interest or interests so omitted even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests in the Common Elements of any Unit may be sold, conveyed or otherwise disposed of, except as part of a sale, conveyance or other disposition of the Unit to which such interests are appurtenant or as part of a sale, conveyance or other disposition of such part of the Appurtenant Interests in the Common Elements of all Units.

8.5 Release by Condominium Board of Right of First Refusal. The right of first refusal contained in Section 8.1 may be released or waived by the Board only in the manner provided in 8.1.3 and 8.5. In the event the Board shall release or waive its right of first refusal as to any Unit, such Unit together with its Appurtenant Interests in the Common Elements may be sold, conveyed or leased, free and clear of the provisions of 8.1, except that such release or waiver shall only be effective if Common Charges through and including the date of closing of title to such Unit have been paid.

8.6 Certificate of Termination of Right of First Refusal. A certificate executed and acknowledged by the Secretary or Assistant Secretary of the Condominium stating either that the

provisions of 8.1 have been met by a Unit Owner or that the right of first refusal contained therein has been duly released or waived by the Board subject to the provisions of Section 8.4, and that as a result thereof the rights of the Board thereunder have terminated, shall be conclusive upon the Board and the Unit Owners in favor of all persons who rely on such certificate in good faith. The Board shall furnish such certificate upon request to any Unit Owner in respect to whom the provisions of 8.1 have, in fact, terminated. The Board may establish a reasonable fee for such certificate from time to time.

8.7 Financing of Purchase of Units by Condominium Board. The purchase of any Unit by the Board of its designee, on behalf of all Unit Owners, may be made from the funds deposited in the capital and/or expense accounts of the Board. If the funds in such accounts are insufficient to effectuate any such purchase, the Board may levy an assessment against each Unit Owner, in proportion to his respective Common Interest, as a Common Charge, and/or the Board may, in its discretion, finance the acquisition of such Unit; provided, however, that no such financing may be secured by an encumbrance or hypothecation of any portion of the Property other than the Unit to be purchased together with its Appurtenant Interests in the Common Elements.

8.8 Exceptions. The provisions of 8.1 shall not apply with respect to any lease, sale or conveyance of any Unit together with its Appurtenant Interests in the Common Elements by (a) the Unit Owner thereof to his spouse, adult children, parents, parents-in-law, adult siblings or to any one or more of them or to any related or controlled entity of the Unit Owner thereof, (b) Declarant or its designee, (c) the Board, (d) any proper officer conducting the sale of a Unit in connection with the foreclosure of a mortgage or other lien covering such Unit or delivering a deed in lieu of such foreclosure, or (e) a Permitted Mortgagee or his nominee, who has acquired title to any Unit at any foreclosure sale of his Permitted Mortgage or by deed in lieu thereof delivered in a bona fide transaction; provided, however, that each succeeding Unit Owner shall be bound by, and his Unit subject to, the provisions of this Article 8. Notwithstanding anything contained in this Article 8 to the contrary, the Board shall have the right to reject the purchase or lease of a Unit without the necessity of exercising a right of first refusal if the purchaser or lessee of a Unit or a person who will be residing in the Unit has diplomatic immunity or has been convicted of a violent crime or child molestation.

8.9 Gifts and Devises, etc. Any Unit Owner shall be free to convey or transfer his Unit by gift, or may devise his Unit by will or have his Unit pass by intestacy, without restriction, provided, however, that each succeeding Unit Owner shall be bound by, and his Unit subject to, the provisions of this Article 8.

8.10 Waiver of Right of Partition With Respect to Units Acquired on Behalf of Unit Owners as Tenants-in-Common. If any Unit shall be acquired by the Board or its designee, corporate or otherwise, on behalf of all Unit Owners, as tenants-in-common, all such Unit Owners shall be deemed to have waived all rights of partition with respect to such acquired Unit and the entire Property as herein provided.

8.11 Unauthorized Sales or Leases of Units. Any purported sale or lease of a Unit in violation of these By-Laws shall be voidable at the election of the Board and if the Board shall so elect, the Unit Owner shall be deemed to have authorized and empowered the Board to institute legal proceedings

to eject the purposed purchaser or to evict the purported tenant in the name of the Unit Owner as the owner or landlord, as the case may be. Said Unit Owner shall reimburse the Board for all expenses (including attorneys' fees and disbursements) incurred in connection with such proceedings.

8.12 Charges Imposed on Sale or Lease of Units. If permitted by law, the Board shall be entitled to fix by resolution and collect, before any sale or lease of a Unit is consummated, a reasonable charge to cover its expenses, and any fees due the Managing Agent or any attorney retained by the Board, in connection with the sale or lease. The aforementioned charges shall not apply to the lease of a Unit to Declarant or its designee, to the sale or lease of Unsold Units by Declarant or its designee, or to the sale or lease of Unsold Units by a Permitted Mortgagee of Declarant that acquires title to Unsold Units.

8.13 Power of Attorney. At the time of acquiring title to a Unit and as a condition thereof, the new Unit Owner shall duly execute, acknowledge and make arrangements for recording in the City Register's Office, the Power of Attorney required by Declaration.

8.14 Notices Concerning Unit Occupancy. Within five (5) days following acquisition of a Tower Unit or the commencement of a lease relating thereto, the new Unit Owner or lessor, as the case may be, shall notify the Managing Agent of the Unit involved, the name of Purchaser or lessee and the names of the individuals, as permitted by the By-Laws, who will be using or occupying the Unit. The individuals so designated may be changed by Purchaser or lessor, from time to time, by further notice to the Managing Agent.

8.15 Sale to an Entity. The sale of a Unit to a corporation, partnership, limited partnership, trust or any other entity legally entitled to own real property (including a Government Entity) may require the delivery to the Board or its Managing Agent at Closing, of any and all documents as are reasonably requested by the Board, including without limitation, a personal guaranty, a subjection to jurisdiction, a designation of agent for service of process, an occupancy agreement, an escrow agreement and an amount equal to the current common charges for such Unit for a period of one (1) year, to be held in escrow by the Board or its Managing Agent, as security for the faithful observance by such Unit Owner of the terms, provisions and conditions contained in the By-Laws.

8.15.1 Transfer of Interests in Entities Owing Units. In the event a Unit is owned by an entity, a transfer of interest in the entity shall be considered a transfer of the Unit and the Board shall have the same right of first refusal to purchase the interests in the entity.

8.16 Payment of Assessments. No Unit Owner shall be permitted to convey, mortgage, pledge, hypothecate or lease his Unit unless and until he shall have paid in full to the Board all unpaid Common Charges heretofore assessed against such Unit and until such Unit Owner shall have satisfied all unpaid liens against his Unit, other than Permitted Mortgages.

8.17 Mortgage of Units. Subject to Article 7 of these By-Laws and the foregoing provisions of this Article 8, each Unit Owner shall have the right to mortgage his Unit without restriction, provided that any such mortgage covering a Unit shall be substantially in the form of the New York statutory form of mortgage, except for such changes or additions as may be required in order to permit a particular bank, trust company, insurance company, savings and loan association or other

institutional or non-institutional lender to make the mortgage loan.

ARTICLE 9
CONDEMNATION

9.1 Condemnation. In the event of the taking by condemnation or eminent domain for all or any part of the Common Elements, the Board, subject to the provisions set forth below, will arrange for the prompt repair and restoration of such part of the Common Elements so taken which, pursuant to the provisions of these By-Laws, are required to be maintained by the Board. The award made for any such taking shall be payable to the Board, provided, however, that if any such award exceeds $1,000,000, such award shall be payable to the Insurance Trustee, if any, and shall be disbursed to the contractors engaged in such repair and restoration, if any, in progress payments deemed appropriate in the sole discretion of the Board. If the net proceeds of any such award are insufficient to cover, or if such net proceeds exceed, the cost of any repairs and restoration, the deficit or surplus, as the case may be, will be borne and shared by all Unit Owners with respect to any taking of the Common Elements pro-rata in accordance with their Common Interests. As used in this Article 9, the words "promptly resolve" shall mean not more than 60 days from the date of such taking.

ARTICLE 10
RECORDS AND AUDITS

10.1 Records. The Board or the managing agent thereof shall keep detailed records of the actions of the Board, minutes of the meetings of the Board, minutes of the meetings of the Unit Owners and financial records and books of account with respect to the activities of the Board, including a listing of all receipts of expenditures. In addition, the Board shall keep a separate account for each Unit which, among other things, shall contain the amount of each assessment paid thereon and the balance, if any, remaining unpaid.

10.2 Audits. Within four (4) months after the end of each fiscal year, an annual report of receipts and expenditures prepared and certified by an independent public accountant shall be submitted by the Board to all Unit Owners and, if so requested, to any Permitted Mortgagee. The cost of such report submitted by the Board shall be paid by the Unit Owners as a Common Expense.

10.3 Availability of Documents. Copies of the Declaration, these By-Laws, the Rules and Regulations and the Floor Plans, as the same may be amended from time to time, shall be maintained at the office of the Board and shall be available for inspection by Unit Owners and their authorized agents during reasonable business hours.

ARTICLE 11
ARBITRATION

11.1 General Procedure. Any arbitration provided for in these By-Laws shall be conducted before one arbitrator in New York City by the American Arbitration Association or any successor organization thereof, in accordance with its rules then in effect and the decisions rendered in such arbitration shall be binding upon the parties and may be entered in any court having jurisdiction.

Notwithstanding the foregoing, any arbitration held pursuant to the Declaration or these By-Laws with respect to a dispute which arose prior to the first annual meeting of Unit Owners shall be non-binding. If the American Arbitration Association shall not then be in existence and has no successor, any arbitration hereunder shall be conducted in New York City before one arbitrator appointed on application of any party, by any justice of the highest court of appellate jurisdiction located in the County of New York. The decision of one arbitrator so chosen shall be given within l0 days after his appointment. All expenses of arbitration hereunder, including the fees and expenses of counsel and experts, shall be Common Expenses. Any arbitrator appointed or selected in connection with any arbitration hereunder shall be a member of a law firm whose principal office is in the Borough of Manhattan and which has it least five members.

11.2 Agreement by Parties. The parties to any dispute required or permitted to be submitted to arbitration hereunder may, by mutual agreement between them, vary any of the provisions of Section 11.1 with respect to the arbitration of such dispute, or may agree to resolve their dispute in another manner, including, without limitation, the manner set forth in Section 3031 of the New York Civil Practice Law and Rules and known as the "New York Simplified Procedure for Court Determination of Disputes."

ARTICLE 12
MISCELLANEOUS

12.1 Interested Board Members. No contract or other transaction between the Condominium and one or more of its Board members or between the Condominium and any corporation, firm or association in which one or more of the Board members are directors or managers, or are financially interested, is void or voidable because such Board member is or members are present at the meeting of the Board or a committee thereof which authorizes or approves the contract or transaction or because his or their votes are counted, if the circumstances specified in either of the following subparagraphs exist:

12.1.1 the fact of the common directorship or financial interest is disclosed or known to the Board or committee and noted in the minutes and the Board or committee authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of such Board member or members; or

12.1.2 the contract or transaction is just and reasonable as to the Condominium at the time it is authorized or approved.

12.1.3 Common or interested Board members may be counted in determining the presence of a quorum at a meeting of the Board or a committee thereof which authorizes, approves or ratifies a contract or transaction.

12.2 Waiver. No provision contained in these By-Laws or the Rules and Regulations shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

12.3 Captions. The captions herein are inserted only as a matter of convenience and for

reference, and in no way define, limit or describe the scope of these By-Laws nor the intent of any provisions hereof.

12.4 Certain References.

12.4.1 A reference in these By-Laws to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires.

12.4.2 The terms "herein," "hereof," or "hereunder" or similar terms used in these By-Laws refer to these entire By-Laws and not to the particular provision in which the terms are used.

12.4.3 Unless otherwise stated, all references herein to Articles, Sections or other provisions are references to Articles, Sections or other provisions of these By-Laws.

12.5 Severability. Subject to the provisions of the Declaration, if any provision of these By-Laws is invalid or unenforceable as against any person, party or under certain circumstances, the remainder of these By-Laws and the applicability of such provision to other persons, parties or circumstances shall not be affected thereby. Each provision of these By-Laws shall, except as otherwise herein provided, be valid and enforced to the fullest extent permitted by law. If any provision of these By-Laws or the Rules and Regulations conflicts with the provisions of the Declaration, the provisions of the Declaration shall control.

12.6 Insurance Trustee. If the Board shall appoint an Insurance Trustee, the Insurance Trustee shall be a bank or trust company in the City of New York designated by the Board and having a capital surplus and undivided profits of $100,000,000 or more. If the Insurance Trustee resigns or is replaced by the Board, the Board shall appoint a new Insurance Trustee which shall be a bank or trust company having an office located in the City of New York and having a capital surplus and undivided profits of $100,000,000 or more. The Board shall pay the fees and disbursements of any Insurance Trustee and such fees and disbursements shall constitute a Common Expense.

12.7 Successors and Assigns. The rights and/or obligations of Declarant as set forth herein shall inure to the benefit of and be binding upon any successor or assign of Declarant or, with the consent of Declarant, upon any transferee or designee of all then Unsold Units.

12.8 Covenants of Further Assurances

12.8.1 Any party which is subject to the terms of these By-Laws, whether such party is a Unit Owner, a lessee, or sublessee of a Unit Owner, an occupant of a Unit, a manager or officer of the Board, or otherwise, shall, at the expense of any such other party requesting the same, execute, acknowledge and deliver to such other party such instruments, in addition to those specifically provided for herein, and take such other action as such other party may reasonably request to effectuate the provisions of these By-Laws or any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

12.8.2 If any Unit Owner or other party subject to the terms of these By-Laws fails to

execute, acknowledge or deliver any instrument, or fails or refuses, within 10 days after request therefor, to take any action which such Unit Owner or other party is required to execute, acknowledge and deliver or to take pursuant to these By-Laws, then the Board is hereby authorized, as attorney-in-fact of such Unit Owner or other party, coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action, in the name of such Unit Owner or other party, and such document or action shall be binding on such Unit Owner or other party.

12.8.3 If the Board, any Unit Owner or other party which is subject to the terms of these By-Laws fails to execute, acknowledge or deliver any instrument, or fails or refuses, within ten (10) days after request therefor, to take any action which the Board, such Unit Owner or other party is required to execute, acknowledge and deliver or to take pursuant to these By-Laws at the request of Declarant, then Declarant is hereby authorized, as attorney-in-fact for the Board, such Unit Owner or other party, coupled with an interest, to execute, acknowledge and deliver such instrument, o to take such action, in the name of the Board, such Unit Owner or other party, and such document or action shall be binding on the Board, such Unit Owner or other party.

ARTICLE 13
AMENDMENTS TO BY-LAWS

13.1 Amendments to By-Laws. Amendments of these By-Laws shall be made in the manner set forth in Article 18 of the Declaration.

SCHEDULE A

RULES AND REGULATIONS OF
THE ROSE HILL CONDOMINIUM

1. The sidewalks, entrances, passages, public halls, elevators, vestibules, corridors and stairways of or appurtenant to the Building shall not be obstructed or used for any other purpose than ingress to and egress from the Units.

2. No article (including, but not limited, to, garbage cans, bottles or mats) shall be placed in any of the halls or on any of the staircases or fire tower landings of the Building, nor shall any fire exit thereof be obstructed in any manner. Nothing shall be hung or shaken from any doors, windows, roofs or patios or placed upon the window sills of the Building.

3. Neither occupants nor their guests shall play in the entrances, passages, public halls, elevators, vestibules, corridors, or stairways of the Building.

4. Except as otherwise provided in the By-Laws, no public hall, or public elevator, vestibule of the Building shall be decorated or furnished by any Unit Owner in any manner.

5. Each Unit Owner shall keep his Unit in a good state of preservation and cleanliness, and shall not sweep or throw or permit to be swept or thrown therefrom, or form the doors or windows thereof, any dirt or other substances.

6. No window guards or other window decorations shall be used in or about any Unit except such as shall have been approved in writing by the Board or the managing agent thereof, which approval shall not be unreasonably withheld or delayed.

7. No radio or television aerial shall be attached to or hung from the exterior of the Building and no sign, notice, advertisement or illumination shall be inscribed or exposed on or at any window or other part of the Building except such as are permitted pursuant to the Declaration or the By-Laws or shall have been approved in writing by the Board or the managing agent thereof; nor shall anything be projected from any window of a Unit without similar approval.

8. No ventilator or air-conditioning device shall be installed in any Unit without the prior written approval of the Board, which approval may be granted or refused in the sole discretion of the Board.

9. All radio, television or other electrical equipment of any kind or nature installed or used in each Unit shall fully comply with all rules, regulations, requirements or recommendations of the New York Board of Fire Underwriters and the public authorities having jurisdiction, and the Unit Owner alone shall be liable for any damage or injury caused by any radio, television or other electrical equipment in such Unit Owner's Unit.

10. No Unit Owner shall make or permit any disturbing noises or activity in the Building, or do or permit anything to be done therein, which will interfere with the rights, comforts

or conveniences of other Unit Owners or tenants. No Unit Owner shall play upon or suffer to be played upon any musical instrument, or operate or permit to be operated a phonograph, radio, television set, loudspeaker, or other sound amplification device in such Unit Owner's Unit between midnight and the following 7:00 a.m., if the same shall disturb or annoy other occupants of the Building, and in no event shall practice or suffer to be practiced either vocal or instrumental music between the hours of l0:00 p.m. and the following 9:00 a.m. No construction or repair work or other installation involving noise shall be conducted in any Unit except on weekdays (not including legal holidays) and only between the hours of 8:00 a.m. and 5:00 p.m., unless such construction or repair work is necessitated by an emergency.

12. No more than (2) domestic animals shall be permitted, kept or harbored in a Unit without the same in each instance having been expressly permitted in writing by the Board or the Managing Agent and such consent, if given, shall be revocable by the Board or such managing agent in their sole discretion, at any time. Dogs may not be walked on the Property and all Unit Owners must clean-up after their pets. In no event shall any bird, reptile, or animal be permitted in any public elevator, other than the elevators designated by the Board or the Managing Agent for that purpose, or in any of the public portions of the Property, unless carried or on a leash. No pet shall weigh more than thirty five (35) pounds or be generally considered dangerous to humans. No pigeons or other birds or animals shall be fed from the window sills or other public portions of the Property or on the sidewalk or street adjacent to the Property. Each Unit Owner who keeps any type of pet in his Unit shall be required to indemnify and hold harmless the Condominium, the Declarant and its designee(s), the Board, all other Unit Owners and the Managing Agent from all claims and expenses resulting from acts of such pet. Each Unit Owner who keeps any type of pet in his or her Unit will be required to: (a) indemnify and hold harmless the Condominium, the Board, all other Unit Owners and the Managing Agent from all claims and expenses resulting from acts of such pet; and (b) abide by any and all reasonable Rules and Regulations of the Board adopted with respect thereto; and, (c) clean up after their pet.

13. No refuse from the Units shall be sent to the cellar of the Building except as such times and in such manner as the Board or the managing agent thereof may direct.

14. Water closets and other water apparatus in the Building shall not be used for any purpose other than those for which they were designated, nor shall any sweepings, rubbish, rags or any other article be thrown into the same. Any damage resulting from misuse of any water closets or other apparatus in a Unit shall be repaired and paid for by the owner of such Unit.

15. No occupant of the Building shall send any employee of the Condominium or of the managing agent out of the Building on any private business.

16. The agents of the Board or the managing agent thereof, and any contractor or workman authorized by the Board or the managing agent thereof, may enter any room or Unit at any reasonable hour of the day, on at least one day's prior notice to the Unit Owner, for the purpose of inspecting such Unit for the presence of any vermin, insects or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects or other pests; however, such entry, inspection and examination shall be done in a reasonable manner so as not to unreasonably interfere with the use of such Unit for its permitted purposes.

17. No cooking shall be permitted in any Unit not especially constructed and equipped therefor.

18. Corridor doors shall be kept closed at all times except when in actual use of ingress or egress to and from public corridors.

19. The Board or the managing agent thereof may retain a pass-key to each Unit. If any lock is altered or a new lock is installed, the Board or the managing agent shall be provided with a key thereto immediately upon such alteration or installation. If the Unit Owner is not personally present to open and permit an entry to his Unit at any time when an entry therein is necessary or permissible under these Rules and Regulations or under the By-Laws and has not furnished a key to the Board or the managing agent thereof, then the Board or such managing agent or their agents (but, except in an emergency, only when specifically authorized by an officer of the Condominium or an officer of the managing agent) may forcibly enter such Unit with liability for damages or trespass by reason thereof (if during such entry reasonable care is given to such Unit Owner's property).

20. No vehicle belonging to a Unit Owner or to a member of the family or guest, tenant or employee of a Unit Owner shall be parked in such manner as to impede or prevent ready access to any entrance to or exit from the Building.

21. The Board or the managing agent thereof may from time to time curtail or relocate any portion of the Common Elements devoted to storage or service purposes in the Building.

22. Complaints regarding the service of the Condominium shall be made in writing to the Board or to the managing agent thereof.

23. Any consent or approval given under these Rules and Regulations may be added to, amended or repealed at any time by resolution of the Board.

24. Except for the Unit Owner with access to the penthouse of the Building, Unit Owners, their families, guests, servants, employees, agents, visitor or licensees shall not at any time or for any reason whatsoever enter upon or attempt to enter upon the roof of the Building.

25. Unit Owners shall not cause or permit any unusual or objectionable noises or odors to be produced upon or to emanate from their Units or any terrace or patio appurtenant thereto.

26. No Unit Owner or any of his agents, servants, employees, licensees or visitors shall at any time bring into or keep in his Unit any inflammable, combustible or explosive fluid, material, chemical or substances, except as shall be necessary and appropriate for the permitted uses of such Unit.

27. If any key or keys are entrusted by a Unit Owner or by any member of his family or by his agent, servant, employee, licensee or visitor to an employee of the Condominium or of the managing agent thereof, whether for such Unit Owner's Unit or an automobile, trunk or other item

of personal property, the acceptance of the key shall be at the sole risk of such Unit Owner, and neither the Board nor the managing agent thereof shall be liable for injury, loss or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

28. Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance of the Building or contents thereof without the prior written consent of the Board. No Unit Owner or occupant shall permit anything to be done or kept in his Unit or in the Common Elements which will result in the cancellation of insurance on the Building or which would be in violation of any law. No waste shall be committed in the Common Elements.

29. No group or exhibition of any Unit or its contents shall be conducted, nor shall any auction sale be held in any Unit without the consent of the Board or its managing agent.

30. No Unit Owner shall install any plantings on any terrace, balcony, garden or roof without the prior written approval of the Board, except plantings on the terraces, roof terraces and gardens adjacent to such Unit. Plantings shall be contained in boxes of wood lined with metal or other materials impervious to dampness and standing on supports at least two inches from the terrace, balcony, patio or roof surface, and if adjoining a wall at least three inches from such wall. Suitable seep holes shall be provided in the boxes to draw off water. In special locations, such as a corner abutting a parapet wall, plantings may be contained in masonry or hollow tile walls which shall be at least three inches from the parapet and flashing, with the floor of drainage tiles and suitable seep holes at the sides to draw off water. Such masonry planting beds shall not, however, rest directly upon the surface of such terrace, balcony, patio or roof but shall stand on supports at least two inches above such surface. It shall be the responsibility of the Unit Owner to maintain the containers in good condition, and the drainage tiles and seep holes in operating condition. Such Unit Owner shall pay the cost of any repairs rendered necessary or damage caused by such plantings.

31. In the event that any Unit is used for home occupation purposes which are permitted by law, in no event shall any patients, clients or other invitees be permitted to wait in any lobby, public hallway or vestibule.

32. Unless expressly authorized by the Board in each case, 80% of the floor area of each Unit (excepting only kitchens, bathrooms, closets and foyers) must be covered with rugs, carpeting or equally effective noise reducing material.

33. The following rules shall be observed with respect to the use of compactor equipment (if such equipment is installed and in use of the Building):

(i) Throwing carpet sweepings containing napthalene, camphor balls or flakes, floor scrapings, oil-soaked rags, empty paint cans or any other inflammable, explosive type of highly combustible substances into the charging chute is unlawful and the offender is subject to a penalty.

(ii) All garbage should be well drained, wrapped in a compact package that will not drip or burst while being transported to and deposited into the refuse room. It also should be so

wrapped that it will not come apart in its descent into the compacting and carting equipment.

(iii) Vacuum cleaner bags should not be emptied directly into the hopper; such dirt or powdered waste should be securely wrapped or bagged before disposal.

(iv) Cartons, boxes, wood crates, sticks, boards or other solid matter should be placed in the refuse room for pick-up. Any unusual amount should be called to the attention of the superintendent for special immediate attention.

34. No children may be left unattended in any Common Element of the Building, including but not limited to the hallways and lobby. Any children under the age of fourteen (14) must be accompanied by an adult in the fitness center and other residential amenities.

35. There will be no barbecuing in the Units, in their Limited Common Elements, or in the General Common Elements, except for those areas (if any) specifically designated for barbecuing by the Board.

36. The Amenity Unit.

(i) The Amenity Unit may only be occupied by guests of Unit Owners who have been expressly identified and approved in advance by the Board and/or the Managing Agent. Unauthorized guests may be denied access to the Building and/or removed from the Amenity Unit at the Unit Owner's sole cost and expense.

(ii) Each Unit Owner may request to reserve the Amenity Unit for not more than seven days in any calendar year. Requests to reserve the Amenity Unit will be honored in the order in which they are received, except as otherwise set forth herein.

(iii) A Unit Owner who desires to request to reserve the Amenity Unit for more than seven days in any calendar year may submit such request and, if the Amenity Unit has not been reserved within two weeks of the requested date, the request shall be granted.

(iv) The Unit Owner reserving the Amenity Unit and the guest(s) occupying the Amenity Unit shall execute such reasonable documents as promulgated by the Board to assure that the Condominium and the other Unit Owners are indemnified for any loss or damage arising in connection with the occupancy of the Amenity Unit by said guest(s).

(v) All sums due and owing in connection with the Amenity Unit shall be collectable by the Board as if they were Common Charges due and payable as set forth in the By-Laws.

(vi) The Amenity Unit shall in no event be leased, licensed or otherwise occupied by any other person or in any other manner except as contemplated hereby.

(vii) The Board has the authority to periodically review and change the nightly charge for the use of the Amenity Unit and may periodically update these rules concerning the use of the Amenity Unit.

THE ROSE HILL CONDOMINIUM

PART II

EXHIBIT J

CERTIFICATIONS

CERTIFICATION OF SPONSOR AND SPONSOR'S PRINCIPALS PURSUANT TO PART 20 OF THE REGULATIONS ISSUED PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

As of April 15, 2019

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

Re: Part 20 Condominium Offering Plan
The Rose Hill Condominium
30 East 29th Street, New York, New York

The undersigned certify as follows:

We are the sponsor and principal 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:

RG-29TH STREET OWNER I LLC,
a Delaware limited liability company

By: _____
Name: Megumi Brod
Title: Authorized Signatory

[SPONSOR SIGNATURE PAGE]

SPONSOR PRINCIPALS:

Megumi Brod

Sworn to before me this 15

day of April, 2019

Notary Public

JAIME PHINIZY
Notary Public, State of New York
No. 01PH6208264
Qualified in Bronx County
Commission Expires June 29, 2021

Kurt Drstvensek

Sworn to before me this 15th

day of April, 2019

Notary Public

JAIME PHINIZY
Notary Public, State of New York
No. 01PH6208264
Qualified in Bronx County
Commission Expires June 29, 2021

Gisele de Chabert

Sworn to before me this 15th

day of April, 2019

Notary Public

JAIME PHINIZY
Notary Public, State of New York
No. 01PH6208264
Qualified in Bronx County
Commission Expires June 29, 2021

[SPONSOR PRINCIPALS SIGNATURE PAGE]

CERTIFICATION BY SPONSOR'S ENGINEER/ARCHITECT
PURSUANT TO SECTION 20 OF THE REGULATIONS
ISSUED PURSUANT TO GENERAL BUSINESS LAW,
ARTICLE 23-A, AS AMENDED

As of April 25, 2019

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

Re: Part 20 Condominium Offering Plan
The Rose Hill Condominium
30 East 29th Street, New York, New York

RG-29th Street Owner LLC (the "Sponsor"), the sponsor of the property located 30 East 29th Street, New York, New York, (the "Property"), retained our firm to prepare a report disclosing the construction of the Property (the "Report"). We prepared the architectural plans which are intended to be incorporated into the Offering Plan. I have reviewed the building plans (originally submitted and dated 29 August 2018) and specifications (originally submitted and dated 31 July 2018) that were prepared by CetraRuddy Architecture, and prepared the Report dated April 25, 2019.

I am a registered architect/engineer in the state in which the Property is located.

I understand that I am responsible for complying with Article 23-A of the General Business Law and the regulation promulgated by the Attorney General in Part 20 insofar as they are applicable to this report.

I have read the entire Report and investigated the facts set forth in the Report and facts underlying it with due diligence in order to form a basis for this certification. This certification is made for the benefit of all persons to whom this offer is made.

I certify the Report:

1) sets forth in narrative form the description of the entire Property as it will exist upon completion of the construction of the Property, provided construction is in accordance with the plans and specifications that I examined;

2) in my professional opinion affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the description of the Property as it will exist upon completion

of construction, provided that the construction is in accordance with the plans and the Report that I prepared;

3) not omit any material fact;

4) not contain any untrue statement of material fact;

5) not contain any fraud, deception, concealment, or suppression;

6) not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

7) not contain any representation or statement which is false, where I: a) knew the truth; b) with reasonable effort could have known the truth; c) made no reasonable effort to ascertain the truth, or d) did not have knowledge concerning the representations or statement made.

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

CetraRuddy Architecture

By: _____
Name: John Cetra, FAIA
Title: Founding Principal

Sworn to me this 25
day of ~~December, 2018~~ APRIL 25, 2019

Lorraine E. McKenna
Notary Public

LORRAINE E. MCKENNA
NOTARY PUBLIC, STATE OF NEW YORK
No. 01MC6210979
QUALIFIED IN QUEENS COUNTY
COMMISSION EXPIRES SEPTEMBER 8, 2021

CERTIFICATION OF ADEQUACY OF BUDGET PURSUANT TO SECTION 20 OF THE REGULATIONS ISSUED PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

As of May 7, 2019

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

Re: The Rose Hill Condominium
30 East 29th Street, New York, New York

Gentlemen:

RG-29th Street Owner I LLC ("Sponsor"), the sponsor of the condominium at the captioned property, retained me/our firm to review and prepare Schedules B and B-1 (together, the "Schedules"), containing projections of income and expenses and individual utility costs for the first year of condominium operation.

Our firm has been engaged in the management of residential real estate since 1988. Currently we manage approximately 115 buildings and approximately 11,000 units in the New York Metropolitan area. We are also a licensed real estate brokerage firm in the State of New York.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to the Schedules.

We have reviewed the Schedules and investigated the facts set forth in the Schedules and the facts underlying it with due diligence in order to form a basis for this certification. We also have relied on our experience in managing residential buildings.

We certify that the projections in Schedule B and B-1 appear reasonable and adequate under existing circumstances, and the projected income appears to be sufficient to meet the anticipated operating expenses for the projected first year of condominium operation.

We certify that the Schedules:

(1) set forth in detail the projected income and expenses for the first year of condominium operation;

(2) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the first year of condominium operation;

(3) do not omit any material fact;

(4) do not contain any untrue statement of a material fact;

(5) do not contain any fraud, deception, concealment, or suppression;

(6) do not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(7) do not contain any representation or statement which is false, where we: (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth, or (d) did not have knowledge concerning the representations or statement made.

We further certify that I am/we are not owned or controlled by the Sponsor. We understand that a copy of this Certification is intended to be incorporated into the Offering Plan. This statement is not intended as a guarantee or warranty of the income and expenses for the first year of condominium operation.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of General Business Law and Penal Law.

Century Management Services, Inc.

By: _____
Name: Jacob Sirotkin
Title: Vice President

Sworn to before me this 7th
day of May, 2019

_____
Notary Public

VARDA JENNIFER LEGER MASSE
Notary Public-State of New York
No. 01LE6043340
Qualified in Queens County
Commission Expires 6/12/2022

THE ROSE HILL CONDOMINIUM

PART II

EXHIBIT K

IRS FORMS

Form **W-9**
(Rev. October 2018)
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 24% 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.

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.



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.**

THE ROSE HILL CONDOMINIUM

PART II

EXHIBIT L

UNIT OWNER SPECIMEN TITLE POLICY

PRO FORMA
PRO FORMA

OWNER'S POLICY OF TITLE INSURANCE

ISSUED BY

First American Title Insurance Company

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at the address shown in Section 18 of the Conditions.

COVERED RISKS

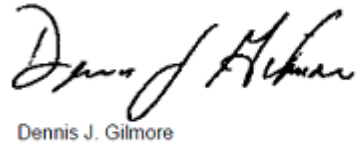
SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS, FIRST AMERICAN TITLE INSURANCE COMPANY, a Nebraska corporation (the "Company") insures, as of Date of Policy and, to the extent stated in Covered Risks 9 and 10, after Date of Policy, against 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.
5. The violation or enforcement of any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
   (a) the occupancy, use, or enjoyment of the Land;
   (b) the character, dimensions, or location of any improvement erected on the Land;
   (c) the subdivision of land; or
   (d) environmental protection

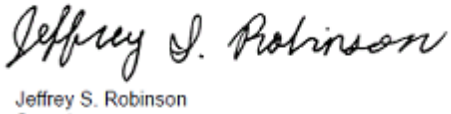
   if a notice, describing any part of the Land, is recorded in the Public Records setting forth the violation or intention to enforce, but only to the extent of the violation or enforcement referred to in that notice.
6. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 5 if a notice of the enforcement action, describing any part of the Land, is recorded in the Public Records, but only to the extent of the enforcement referred to in that notice.
7. The exercise of the rights of eminent domain if a notice of the exercise, describing any part of the Land, is recorded in the Public Records.
8. Any taking by a governmental body that has occurred and is binding on the rights of a purchaser for value without Knowledge.
9. Title being vested other than as stated in Schedule A or being defective
   (a) as a result of the avoidance in whole or in part, or from a court order providing an alternative remedy, of a transfer of all or any part of the title to or any interest in the Land occurring prior to the transaction vesting Title as shown in Schedule A because that prior transfer constituted a fraudulent or preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws; or
   (b) because the instrument of transfer vesting Title as shown in Schedule A constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar creditors' rights laws by reason of the failure of its recording in the Public Records
      (i) to be timely, or
      (ii) to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.
10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to Date of Policy and prior to the recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this policy, but only to the extent provided in the Conditions.

First American Title Insurance Company



Dennis J. Gilmore
President



Jeffrey S. Robinson
Secretary

PRO FORMA
PRO FORMA

PRO FORMA
PRO FORMA

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

1. (a) Any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) restricting, regulating, prohibiting, or relating to
   (i) the occupancy, use, or enjoyment of the Land;
   (ii) the character, dimensions, or location of any improvement erected on the Land;
   (iii) the subdivision of land; or
   (iv) environmental protection;

   or the effect of any violation of these laws, ordinances, or governmental regulations. This Exclusion 1(a) does not modify or limit the coverage provided under Covered Risk 5.
   (b) Any governmental police power. This Exclusion 1(b) does not modify or limit the coverage provided under Covered Risk 6.
2. Rights of eminent domain. This Exclusion does not modify or limit the coverage provided under Covered Risk 7 or 8.
3. Defects, liens, encumbrances, adverse claims, or other matters
   (a) created, suffered, assumed, or agreed to by the Insured Claimant;
   (b) not Known to the Company, not recorded in the Public Records at Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
   (c) resulting in no loss or damage to the Insured Claimant;
   (d) attaching or created subsequent to Date of Policy (however, this does not modify or limit the coverage provided under Covered Risks 9 and 10); or
   (e) resulting in loss or damage that would not have been sustained if the Insured Claimant had paid value for the Title.
4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that the transaction vesting the Title as shown in Schedule A, is
   (a) a fraudulent conveyance or fraudulent transfer; or
   (b) a preferential transfer for any reason not stated in Covered Risk 9 of this policy.
5. Any lien on the Title for real estate taxes or assessments imposed by governmental authority and created or attaching between Date of Policy and the date of recording of the deed or other instrument of transfer in the Public Records that vests Title as shown in Schedule A.

CONDITIONS

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

(a) "Amount of Insurance": The amount stated in Schedule A, as may be increased or decreased by endorsement to this policy, increased by Section 8(b), or decreased by Sections 10 and 11 of these Conditions.
(b) "Date of Policy": The date designated as "Date of Policy" in Schedule A.
(c) "Entity": A corporation, partnership, trust, limited liability company, or other similar legal entity.
(d) "Insured": The Insured named in Schedule A.
   (i) The term "Insured" also includes
      (A) successors to the Title of the Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
      (B) successors to an Insured by dissolution, merger, consolidation, distribution, or reorganization;
      (C) successors to an Insured by its conversion to another kind of Entity;
      (D) a grantee of an Insured under a deed delivered without payment of actual valuable consideration conveying the Title
         (1) if the stock, shares, memberships, or other equity interests of the grantee are wholly-owned by the named Insured,
         (2) if the grantee wholly owns the named Insured,
         (3) if the grantee is wholly-owned by an affiliated Entity of the named Insured, provided the affiliated Entity and the named Insured are both wholly-owned by the same person or Entity, or
         (4) if the grantee is a trustee or beneficiary of a trust created by a written instrument established by the Insured named in Schedule A for estate planning purposes.
   (ii) With regard to (A), (B), (C), and (D) reserving, however, all rights and defenses as to any successor that the Company would have had against any predecessor Insured.
(e) "Insured Claimant": An Insured claiming loss or damage.
(f) "Knowledge" or "Known": Actual knowledge, not constructive knowledge or notice that may be imputed to an Insured by reason of the Public Records or any other records that impart constructive notice of matters affecting the Title.
(g) "Land": The land described in Schedule A, and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is insured by this policy.
(h) "Mortgage": Mortgage, deed of trust, trust deed, or other security instrument, including one evidenced by electronic means authorized by law.
(i) "Public Records": Records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge. With respect to Covered Risk 5(d), "Public Records" shall also include environmental protection liens filed in the records of the clerk of the United States District Court for the district where the Land is located.
(j) "Title": The estate or interest described in Schedule A.
(k) "Unmarketable Title": Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE

The coverage of this policy shall continue in force as of Date of Policy in favor of an Insured, but only so long as the Insured retains an estate or interest in the Land, or holds an obligation secured by a purchase money Mortgage given by a purchaser from the Insured, or only so long as the Insured shall have liability by reason of warranties in any transfer or conveyance of the Title. This policy shall not continue in force in favor of any purchaser from the Insured of either (i) an estate or interest in the Land, or (ii) an obligation secured by a purchase money Mortgage given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 5(a) of these Conditions, (ii) in case Knowledge shall come to an Insured hereunder of any claim of title or interest that is adverse to the Title, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if the Title, as insured, is rejected as Unmarketable Title. If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under the policy shall be reduced to the extent of the prejudice.

4. PROOF OF LOSS

In the event the Company is unable to determine the amount of loss or damage, the Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage.

5. DEFENSE AND PROSECUTION OF ACTIONS

(a) Upon written request by the Insured, and subject to the options contained in Section 7 of these Conditions, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those stated causes of action. It shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of those causes of action that allege matters not insured against by this policy.
(b) The Company shall have the right, in addition to the options contained in

PRO FORMA
PRO FORMA

PRO FORMA
PRO FORMA

Section 7 of these Conditions, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the Title, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable to the Insured. The exercise of these rights shall not be an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under this subsection, it must do so diligently.

(c) Whenever the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court of competent jurisdiction, and it expressly reserves the right, in its sole discretion, to appeal any adverse judgment or order.

6. DUTY OF INSURED CLAIMANT TO COOPERATE

(a) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose. Whenever requested by the Company, the Insured, at the Company's expense, shall give the Company all reasonable aid (i) in securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title or any other matter as insured. If the Company is prejudiced by the failure of the Insured to furnish the required cooperation, the Company's obligations to the Insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

(b) The Company may reasonably require the Insured Claimant to submit to examination under oath by any authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos whether bearing a date before or after Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all of these records in the custody or control of a third party that reasonably pertain to the loss or damage. All information designated as confidential by the Insured Claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in this subsection, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

(a) To Pay or Tender Payment of the Amount of Insurance.

To pay or tender payment of the Amount of Insurance under this policy together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay.

Upon the exercise by the Company of this option, all liability and obligations of the Company to the Insured under this policy, other than to make the payment required in this subsection, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

(b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.

(i) To pay or otherwise settle with other parties for or in the name of an Insured Claimant any claim insured against under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or

(ii) To pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in subsections (b)(i) or (ii), the Company's obligations to the Insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

8. DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy.

(a) The extent of liability of the Company for loss or damage under this policy shall not exceed the lesser of
  (i) the Amount of Insurance; or
  (ii) the difference between the value of the Title as insured and the value of the Title subject to the risk insured against by this policy.

(b) If the Company pursues its rights under Section 5 of these Conditions and is unsuccessful in establishing the Title, as insured,
  (i) the Amount of Insurance shall be increased by 10%, and
  (ii) the Insured Claimant shall have the right to have the loss or damage determined either as of the date the claim was made by the Insured Claimant or as of the date it is settled and paid.

(c) In addition to the extent of liability under (a) and (b), the Company will also pay those costs, attorneys' fees, and expenses incurred in accordance with Sections 5 and 7 of these Conditions.

9. LIMITATION OF LIABILITY

(a) If the Company establishes the Title, or removes the alleged defect, lien, or encumbrance, or cures the lack of a right of access to or from the Land, or cures the claim of Unmarketable Title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused to the Insured.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals, adverse to the Title, as insured.

(c) The Company shall not be liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

All payments under this policy, except payments made for costs, attorneys' fees, and expenses, shall reduce the Amount of Insurance by the amount of the payment.

11. LIABILITY NONCUMULATIVE

The Amount of Insurance shall be reduced by any amount the Company pays under any policy insuring a Mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is executed by an Insured after Date of Policy and which is a charge or lien on the Title, and the amount so paid shall be deemed a payment to the Insured under this policy.

12. PAYMENT OF LOSS

When liability and the extent of loss or damage have been definitely fixed in accordance with these Conditions, the payment shall be made within 30 days.

13. RIGHTS OF RECOVERY UPON PAYMENT OR SETTLEMENT

(a) Whenever the Company shall have settled and paid a claim under this policy, it shall be subrogated and entitled to the rights of the Insured Claimant in the Title and all other rights and remedies in respect to the claim that the Insured Claimant has against any person or property, to the extent of the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant shall execute documents to evidence the transfer to the Company of these rights and remedies. The Insured Claimant shall permit the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.

If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company shall defer the exercise of its right to recover until after the Insured Claimant shall have recovered its loss.

PRO FORMA
PRO FORMA

PRO FORMA
PRO FORMA

(b) The Company's right of subrogation includes the rights of the Insured to indemnities, guaranties, other policies of insurance, or bonds, notwithstanding any terms or conditions contained in those instruments that address subrogation rights.

14. ARBITRATION - NOT AVAILABLE IN LOUISIANA

Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is $2,000,000 or less shall be arbitrated at the option of either the Company or the Insured. All arbitrable matters when the Amount of Insurance is in excess of $2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction.

15. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT

(a) This policy together with all endorsements, if any, attached to it by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.

(b) Any claim of loss or damage that arises out of the status of the Title or by any action asserting such claim shall be restricted to this policy.

(c) Any amendment of or endorsement to this policy must be in writing and authenticated by an authorized person, or expressly incorporated by Schedule A of this policy.

(d) Each endorsement to this policy issued at any time is made a part of this policy and is subject to all of its terms and provisions. Except as the endorsement expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsement, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance.

16. SEVERABILITY

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision or such part held to be invalid, but all other provisions shall remain in full force and effect.

17. CHOICE OF LAW; FORUM

(a) Choice of Law: The Insured acknowledges the Company has underwritten the risks covered by this policy and determined the premium charged therefore in reliance upon the law affecting interests in real property and applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the jurisdiction where the Land is located.
Therefore, the court or an arbitrator shall apply the law of the jurisdiction where the Land is located to determine the validity of claims against the Title that are adverse to the Insured and to interpret and enforce the terms of this policy. In neither case shall the court or arbitrator apply its conflicts of law principles to determine the applicable law.

(b) Choice of Forum: Any litigation or other proceeding brought by the Insured against the Company must be filed only in a state or federal court within the United States of America or its territories having appropriate jurisdiction.

18. NOTICES, WHERE SENT

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at 1 First American Way, Santa Ana, CA 92707, Attn: Claims Department.

POLICY OF TITLE INSURANCE



PRO FORMA
PRO FORMA

SCHEDULE A

First American Title Insurance Company

Name and Address of the issuing Title Insurance Company:
First American Title Insurance Company
666 Third Avenue, 5th Floor
New York, NY 10017

Policy No.: **Y 3020-934049 SPECIMEN**

Address Reference: 36 East 29th Street, New York, NY 10016 **(For Information Only)**
Amount of Insurance: $_____
Date of Policy: __/__/____

1. Name of Insured:

   _____

2. The estate or interest in the Land that is insured by this policy is:

   Fee Simple

3. Title is vested in:

   _____ by means of a deed made by RG-29TH STREET OWNER I LLC dated __/__/____ and being duly recorded in the Office of the City Register, New York County.

4. The Land referred to in this policy is described as follows:

   Real property in the City of New York, County of New York, State of New York, described as follows:

   THE CONDOMINIUM UNIT (THE "UNIT") KNOWN AS UNIT NO. ____ IN THE PREMISES KNOWN AS _____ CONDOMINIUM, SAID UNIT BEING DESIGNATED AND DESCRIBED AS UNIT NO. ___ IN THE DECLARATION ESTABLISHING A PLAN FOR CONDOMINIUM OWNERSHIP OF SAID PREMISES UNDER ARTICLE 9-B OF THE REAL PROPERTY LAW OF THE STATE OF NEW YORK (THE "NEW YORK CONDOMINIUM ACT") DATED _____RECORDED _____IN THE _____ COUNTY REGISTER'S OFFICE AS CRFN _____, AND ALSO DESIGNATED AS TAX LOT_____ IN BLOCK ____ OF THE BOROUGH OF _____ AND ON THE TAX MAP OF THE REAL PROPERTY ASSESSMENT DEPARTMENT OF THE CITY OF NEW YORK AND ON THE FLOOR PLANS OF SAID BUILDING CERTIFIED BY _____, ARCHITECT, ON _____ AND FILED WITH THE REAL PROPERTY ASSESSMENT DEPARTMENT OF THE CITY OF NEW YORK ON _____ AS CONDOMINIUM PLAN NO. _____ AND FILED IN THE REGISTER'S OFFICE ON _____ AS MAP NO. _____.

   TOGETHER WITH A TOTAL UNDIVIDED _____% INTEREST IN THE COMMON ELEMENTS (AS SUCH TERM IS DEFINED IN THE DECLARATION).

   THE PREMISES WITHIN WHICH THE UNIT IS LOCATED ARE MORE PARTICULARLY DESCRIBED AS FOLLOWS:

   PARCEL I:

   ALL THAT CERTAIN PLOT, PIECE OR PARCEL OF LAND, SITUATE, LYING AND BEING IN THE BOROUGH OF MANHATTAN, CITY, COUNTY AND STATE OF NEW YORK, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHERLY SIDE OF 29TH STREET, DISTANT 200 FEET EASTERLY FROM THE CORNER FORMED BY THE INTERSECTION OF THE SOUTHERLY SIDE OF 29TH STREET WITH THE EASTERLY SIDE OF MADISON AVENUE;

RUNNING THENCE EASTERLY ALONG SAID SOUTHERLY SIDE OF 29TH STREET, 20 FEET 10 INCHES;

THENCE SOUTHERLY PARALLEL WITH MADISON AVENUE AND PART OF THE DISTANCE THROUGH A PARTY WALL, 98 FEET 9 INCHES;

THENCE WESTERLY PARALLEL WITH 29TH STREET, 20 FEET 10 INCHES;

THENCE NORTHERLY PARALLEL WITH MADISON AVENUE, 98 FEET 9 INCHES TO THE POINT OR PLACE OF BEGINNING.

PARCEL II:

ALL THAT CERTAIN PARCEL OF LAND, SITUATE, LYING AND BEING IN THE BOROUGH OF MANHATTAN, COUNTY OF NEW YORK, CITY AND STATE OF NEW YORK, LOCATED BELOW A HORIZONTAL PLANE DRAWN AT AN ELEVATION OF ONE HUNDRED TWENTY-SEVEN AND SEVEN TENTHS (127.7) FEET ABOVE THE NORTH AMERICAN VERTICAL DATUM OF 1988 (NAVD) AS ESTABLISHED AND MAINTAINED BY THE NATIONAL GEODETIC SURVEY OF THE NATIONAL OCEAN SERVICE, NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION OR SUCCESSOR AGENCY, WHICH WAS ESTABLISHED AS THE CITY DATUM BY LOCAL LAW 96 OF 2013, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHERLY SIDE OF EAST 29TH STREET, DISTANT 175 FEET EASTERLY FROM THE CORNER FORMED BY THE INTERSECTION OF THE SOUTHERLY SIDE OF EAST 29TH STREET WITH THE EASTERLY SIDE OF MADISON AVENUE;

RUNNING THENCE EASTERLY ALONG THE SOUTHERLY SIDE OF EAST 29TH STREET, 25 FEET;

THENCE SOUTHERLY PARALLEL WITH MADISON AVENUE 98 FEET 9 INCHES TO THE CENTER LINE OF THE BLOCK;

THENCE WESTERLY ALONG THE CENTER LINE OF THE BLOCK AND PARALLEL WITH EAST 29TH STREET, 25 FEET;

THENCE NORTHERLY PARALLEL WITH MADISON AVENUE, 98 FEET 9 INCHES TO THE SOUTHERLY SIDE OF EAST 29TH STREET AT THE POINT OR PLACE OF BEGINNING.

PARCEL III:

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, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHERLY SIDE OF EAST 29TH STREET, DISTANT 125 FEET EASTERLY FROM THE CORNER FORMED BY THE INTERSECTION OF THE EASTERLY SIDE OF MADISON AVENUE WITH THE SOUTHERLY SIDE OF EAST 29TH STREET;

RUNNING THENCE SOUTHERLY PARALLEL WITH THE EASTERLY SIDE OF MADISON AVENUE, 98 FEET 9 INCHES TO THE CENTER LINE OF THE BLOCK;

THENCE EASTERLY ALONG SAID CENTER LINE OF THE BLOCK, 50 FEET;

THENCE NORTHERLY AND AGAIN PARALLEL WITH THE EASTERLY SIDE OF MADISON AVENUE, 98 FEET 9 INCHES TO THE SOUTHERLY SIDE OF EAST 29TH STREET; AND

THENCE WESTERLY ALONG THE SOUTHERLY SIDE OF EAST 29TH STREET, 50 FEET TO THE POINT OR PLACE OF BEGINNING.

PARCEL IV:

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, LOCATED ABOVE A HORIZONTAL PLANE DRAWN AT AN ELEVATION OF ONE HUNDRED TWENTY-SEVEN AND SEVEN TENTHS (127.7) FEET ABOVE THE NORTH AMERICAN VERTICAL DATUM OF 1988 (NAVD) AS ESTABLISHED AND MAINTAINED BY THE NATIONAL GEODETIC SURVEY OF THE NATION OCEAN SERVICE, NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION OR SUCCESSOR AGENCY, WHICH WAS ESTABLISHED AS THE CITY DATUM BY LOCAL LAW 96 OF 2013, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHERLY SIDE OF EAST 29TH STREET, DISTANT 175 FEET EASTERLY FROM THE CORNER FORMED BY THE INTERSECTION OF THE SOUTHERLY SIDE OF EAST 29TH STREET WITH THE EASTERLY SIDE OF MADISON AVENUE;

RUNNING THENCE EASTERLY ALONG THE SOUTHERLY SIDE OF EAST 29TH STREET, 25 FEET;

THENCE SOUTHERLY PARALLEL WITH MADISON AVENUE, 98 FEET 9 INCHES TO THE CENTER LINE OF THE BLOCK;

THENCE WESTERLY ALONG THE CENTER LINE OF THE BLOCK AND PARALLEL WITH EAST 29TH STREET, 25 FEET;

THENCE NORTHERLY PARALLEL WITH MADISON AVENUE, 98 FEET 9 INCHES TO THE SOUTHERLY SIDE OF EAST 29TH STREET AT THE POINT OR PLACE OF BEGINNING.

PARCEL V:

ALL THAT CERTAIN VOLUME OF SPACE, SITUATE, LYING AND BEING IN THE BOROUGH OF MANHATTAN, COUNTY OF NEW YORK, CITY AND STATE OF NEW YORK, LOCATED AT AND ABOVE A HORIZONTAL PLACE DRAWN AT ELEVATION OF 171.65 FEET ABOVE THE NORTH AMERICAN VERTICAL DATUM OF 1988 AND DESIGNATED AS LOT 9056 IN BLOCK 858, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHERLY SIDE OF EAST 29TH STREET, DISTANT 100 FEET EASTERLY FROM THE CORNER FORMED BY THE INTERSECTION OF THE SOUTHERLY SIDE OF EAST 29TH STREET WITH THE EASTERLY SIDE OF MADISON AVENUE;

RUNNING THENCE SOUTHERLY, PARALLEL WITH MADISON AVENUE, 98 FEET, 9 INCHES TO THE CENTER LINE OF THE BLOCK;

THENCE EASTERLY, ALONG THE CENTER LINE OF THE BLOCK AND PARALLEL WITH EAST 29TH STREET, 25 FEET;

THENCE NORTHERLY PARALLEL TO SAID CENTER LINE, 98 FEET 9 INCHES TO THE SOUTHERLY SIDE OF EAST 29TH STREET;

THENCE WESTERLY, ALONG THE SOUTHERLY SIDE OF EAST 29TH STREET, 25 FEET TO THE POINT OR PLACE OF BEGINNING.

EASEMENT PARCEL I:

TOGETHER WITH THE BENEFITS AND SUBJECT TO THE BURDENS OF THAT LIGHT AND AIR EASEMENT AGREEMENT MADE BY AND AMONG 35 E. 28TH ST. MANAGEMENT CORPORATION, RG-29TH STREET OWNER I LLC AND RG-29TH STREET OWNER II LLC DATED AS OF 5/5/2017, RECORDED 5/24/2017 AS CRFN 201700019563 AND THAT LIGHT AND AIR EASEMENT CONTAINED IN THAT ZONING LOT DEVELOPMENT AND EASEMENT AGREEMENT MADE BY AND AMONG 35 E. 28TH STREET MANAGMENT CORPORATION, RG-29TH STREET OWNER I LLC AND RG-29TH STREET OWNER II LLC DATED AS OF 5/5/2017, RECORDED 5/24/2017 AS CRFN 201000195629.

EASEMENT PARCEL II:

TOGETHER WITH THE BENEFITS AND SUBJECT TO THE BURDENS OF THAT LIGHT AND AIR EASEMENT AGREEMENT MADE BY AND AMONG SHARON REALTY NY CORP, RG-29TH STREET OWNER I LLC AND RG-29TH STREET OWNER II LLC DATED AS OF 5/5/2017, RECORDED 5/24/2017 AS CRFN 2017000195633 AND THAT LIGHT AND AIR EASEMENT AGREEMENT CONTAINED IN THAT ZONING LOT DEVELOPMENT AND EASEMENT AGREEMENT MADE BY AND AMONG SHARON REALTY NY CORP., RG-29TH STREET OWNER I LLC AND RG-29TH STREET OWNER II LLC DATED AS OF 5/5/2017, RECORDED 5/24/2017 AS CRFN 2017000195630.

EASEMENT PARCEL III:

TOGETHER WITH THE BENEFITS AND SUBJECT TO THE BURDENS OF THAT LIGHT AND AIR EASEMENT AGREEMENT MADE BY AND AMONG EAST 29 ASSOCIATES LLC, RG-29TH STREET OWNER I LLC AND RG-29TH STREET OWNER II LLC DATED AS OF 5/5/2017, RECORDED 5/24/2017 AS CRFN 2017000195634 AND THAT LIGHT AND EASEMENT CONTAINED IN THAT ZONING LOT DEVELOPMENT AND EASEMENT AGREEMENT MADE BY AND AMONG EAST 29 ASSOCICATES, LLC, RG-29TH STREET OWNER I LLC AND RG-29TH STREET OWNER II LLC DATED AS OF 5/5/2017, RECORDED 5/24/2017 AS CRFN 2017000195631.

EASEMENT PARCEL IV:

TOGETHER WITH THE BENEFITS AND SUBJECT TO THE BURDENS OF THAT LIGHT AND AIR EASEMENT AND CANTILEVER EASEMENT CONTAINED IN THAT ZONING LOT DEVELOPMENT AND EASEMENT AGREEMENT MADE BY AND AMONG PHIPPS AFFORDABLE HOUSING DEVELOPMENT FUND CORPORATION AND 30-32 EAST 29TH OWNER LLC DATED AS OF 7/28/2016, RECORDED 8/31/2016 AS CRFN 2016000300728.

SCHEDULE B

Policy No.: **Y 3020-934049 SPECIMEN**

EXCEPTIONS FROM COVERAGE

This Policy does not insure against loss or damage, and the Company will not pay costs, attorneys' fees, or expenses that arise by reason of:

1. AS TO THE BUILDING: Any state of facts which a guaranteed survey of current date would disclose.

   AS TO THE UNIT: With respect to Condominium Unit No. ____, the title to which is to be insured herein, policy excepts any state of facts which an accurate survey would disclose. Policy insures, however, that any encroachment of the Unit onto other Units or onto any part of the common elements may remain undisturbed as long as the Unit insured hereunder exists.

2. Terms, Restrictions and Conditions set forth in the Declaration of Condominium and By - Laws of the _____ Condominium dated __/__/20__, recorded __/__/20__ in(as) _____; but the 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. Power of Attorney to the Board of Managers of the _____ Condominium, and their successors in office dated _____ ___, 20___ and to be recorded in the office of the Register, New York County, as provided in the Declaration and By - Laws of the _____ Condominium.

4. Real Estate Taxes to be allocated to each condominium unit.

5. Zoning Lot Development and Easement Agreement made by and among 34 East 29th Owner LLC, 34 East 29 Holding, LLC and 30-32 East 29th Owner LLC dated as of 07/28/2016 and recorded as Exhibit F to Declaration of Zoning Lot Restrictions dated as of 07/28/2016 and recorded 09/29/2016 in CRFN 2016000341203 as amended and restated by Amended and Restated Zoning Lot Development and Easement Agreement by and among 34 East 29 Holding, LLC, 34 East 29th Owner LLC and 30-32 East 29th Owner LLC dated as of 09/26/2016 and recorded 10/04/2016 in CRFN 2016000348084. (Burdens Lot 53 and benefits Lots 54 and 9053 among other things)

6. Zoning Lot Development and Easement Agreement by and between Phipps Affordable Housing Development Fund Corporation and 30-32 East 29th Owner LLC dated as of 07/28/2016 and recorded 08/31/2016 in CRFN 2016000300728. (Burdens Lot 56 and benefits Lots 54 and 9056 among other things)

7. Construction License Agreement made by and between Phipps Affordable Housing Development Fund Corporation and 30-32 East 29th Owner LLC dated as of 09/15/2016 and recorded 10/21/2016 in CRFN 2016000372240. (Burdens other premises, Lot 56, burdens and benefits Lots 54 and 9056 among other things)

8. Zoning Lot Development and Easement Agreement by and among 35 E. 28th St. Management Corporation and RG-29th Street Owner I LLC and RG-29th Street Owner II LLC dated as of 05/05/2017 and recorded 05/24/2017 in CRFN 2017000195629. (Burdens Lot 29 and benefits Lots 52, 53, 54, 9053 and 9056 among other things)

9. Zoning Lot Development and Easement Agreement made by and among Sharon Realty NY Corp., RG-29th Street Owner I LLC and RG-29th Street Owner II LLC dated as of 05/05/2017 and recorded

05/24/2017 in CRFN 2017000195630. (Burdens Lot 30 and benefits Lots 52, 53, 54, 9053 and 9056 among other things)

10. Zoning Lot Development and Easement Agreement made by and among East 29 Associates LLC, RG-29th Street Owner I LLC and RG-29th Street Owner II LLC dated as of 05/05/2017 and recorded 05/24/2017 in CRFN 2017000195631. (Burdens Lot 49 and benefits Lots 52, 53, 54, 9053 and 9056 among other things)

PRO FORMA
PRO FORMA

First American

STANDARD NEW YORK ENDORSEMENT
(OWNER'S POLICY)

Issued by

First American Title Insurance Company

Attached to and made part of Policy No.: Y 3020-934049 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

Dennis J. Gilmore
President

Jeffrey S. Robinson
Secretary

By:
Authorized Countersignature

PRO FORMA
PRO FORMA

First American Title

Privacy Information

We Are Committed to Safeguarding Customer Information

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our subsidiaries we have adopted this Privacy Policy to govern the use and handling of your personal information.

Applicability

This Privacy Policy governs our use of the information that you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values.

Types of Information

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others; and
- Information we receive from a consumer reporting agency.

Use of Information

We request information from you for our own legitimate business purposes and not for the benefit of any nonaffiliated party. Therefore, we will not release your information to nonaffiliated parties except: (1) as necessary for us to provide the product or service you have requested of us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

Former Customers

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

Confidentiality and Security

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's Fair Information Values. We currently maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

Information Obtained Through Our Web Site

First American Financial Corporation is sensitive to privacy issues on the Internet. We believe it is important you know how we treat the information about you we receive on the Internet.
In general, you can visit First American or its affiliates' Web sites on the World Wide Web without telling us who you are or revealing any information about yourself. Our Web servers collect the domain names, not the e-mail addresses, of visitors. This information is aggregated to measure the number of visits, average time spent on the site, pages viewed and similar information. First American uses this information to measure the use of our site and to develop ideas to improve the content of our site.
There are times, however, when we may need information from you, such as your name and email address. When information is needed, we will use our best efforts to let you know at the time of collection how we will use the personal information. Usually, the personal information we collect is used only by us to respond to your inquiry, process an order or allow you to access specific account/profile information. If you choose to share any personal information with us, we will only use it in accordance with the policies outlined above.

Business Relationships

First American Financial Corporation's site and its affiliates' sites may contain links to other Web sites. While we try to link only to sites that share our high standards and respect for privacy, we are not responsible for the content or the privacy practices employed by other sites.

Cookies

Some of First American's Web sites may make use of "cookie" technology to measure site activity and to customize information to your personal tastes. A cookie is an element of data that a Web site can send to your browser, which may then store the cookie on your hard drive.
FirstAm.com uses stored cookies. The goal of this technology is to better serve you when visiting our site, save you time when you are here and to provide you with a more meaningful and productive Web site experience.

Fair Information Values

Fairness We consider consumer expectations about their privacy in all our businesses. We only offer products and services that assure a favorable balance between consumer benefits and consumer privacy.
Public Record We believe that an open public record creates significant value for society, enhances consumer choice and creates consumer opportunity. We actively support an open public record and emphasize its importance and contribution to our economy.
Use We believe we should behave responsibly when we use information about a consumer in our business. We will obey the laws governing the collection, use and dissemination of data.
Accuracy We will take reasonable steps to help assure the accuracy of the data we collect, use and disseminate. Where possible, we will take reasonable steps to correct inaccurate information. When, as with the public record, we cannot correct inaccurate information, we will take all reasonable steps to assist consumers in identifying the source of the erroneous data so that the consumer can secure the required corrections.
Education We endeavor to educate the users of our products and services, our employees and others in our industry about the importance of consumer privacy. We will instruct our employees on our fair information values and on the responsible collection and use of data. We will encourage others in our industry to collect and use information in a responsible manner.
Security We will maintain appropriate facilities and systems to protect against unauthorized access to and corruption of the data we maintain.

THE ROSE HILL CONDOMINIUM

PART II

EXHIBIT M

GEOGRAPHIC TARGETING ORDER ISSUED BY THE
DIRECTOR OF THE FINANCIAL CRIMES ENFORCEMENT NETWORK

Financial Crimes Enforcement Network
U.S. Department of the Treasury
Washington, D.C. 20220

GEOGRAPHIC TARGETING ORDER

The Director of the Financial Crimes Enforcement Network ("FinCEN") hereby issues a Geographic Targeting Order ("Order") requiring TITLE INSURANCE COMPANY to collect and report information about the persons involved in certain residential real estate transactions, as further described in this Order.

I. AUTHORITY

The Director of FinCEN may issue an order that imposes certain additional recordkeeping and reporting requirements on one or more domestic financial institutions or nonfinancial trades or businesses in a geographic area. *See* 31 U.S.C. § 5326(a); 31 C.F.R. § 1010.370; and Treasury Order 180-01. Pursuant to this authority, the Director of FinCEN hereby finds that reasonable grounds exist for concluding that the additional recordkeeping and reporting requirements described below are necessary to carry out the purposes of the Bank Secrecy Act ("BSA") or prevent evasions thereof.[1]

II. ADDITIONAL RECORDKEEPING AND REPORTING REQUIREMENTS

A. Business and Transactions Covered by This Order

1. For purposes of this Order, the "Covered Business" means TITLE INSURANCE COMPANY and any of its subsidiaries and agents.

2. For purposes of this Order, a "Covered Transaction" means a transaction in which:

   i. Residential real property is purchased by a Legal Entity (as this term is defined in Section III.A of this Order);

   ii. The purchase price of the residential real property is in the amount of $300,000 or more in any of the following areas:

      1. The Texas counties of Bexar, Tarrant, or Dallas;

      2. The Florida counties of Miami-Dade, Broward, or Palm Beach;

[1] The Bank Secrecy Act is codified at 12 U.S.C. §§ 1829b, 1951-1959 and 31 U.S.C. §§ 5311-5314, 5316-5332. Regulations implementing the Bank Secrecy Act appear at 31 C.F.R. Chapter X.

3. The Boroughs of Brooklyn, Queens, Bronx, Staten Island, or Manhattan in New York City, New York;

4. The California counties of San Diego, Los Angeles, San Francisco, San Mateo, or Santa Clara;

5. The City and County of Honolulu in Hawaii;

6. The Nevada county of Clark;

7. The Washington county of King;

8. The Massachusetts counties of Suffolk, or Middlesex; or

9. The Illinois county of Cook;

iii. Such purchase is made without a bank loan or other similar form of external financing; and

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

B. <u>Reports Required to be Filed by the Covered Business</u>

1. If the Covered Business is involved in a Covered Transaction, then the Covered Business shall report the Covered Transaction to FinCEN by filing a FinCEN Currency Transaction Report, within 30 days of the closing of the Covered Transaction. Each Currency Transaction Report filed pursuant to this Order must be: (i) completed in accordance with the terms of this Order and the Currency Transaction Report instructions (when such terms conflict, the terms of this Order apply), and (ii) e-filed through the BSA E-Filing system.[2] To report a Covered Transaction, the Covered Business shall use the Currency Transaction Report template located at this link: https://bsaefiling.fincen.treas.gov/docs/GTO/RealEstate_GTO Template.pdf.

2. A Currency Transaction Report filed pursuant to this Order shall contain the information specified in this section II.B about the Covered Transaction (when completing Part I, a Covered Business should select the + field as necessary to allow for the reporting of multiple parties).

[2] In order to electronically file a Currency Transaction Report, a Covered Business will need a BSA E-Filing User account. To create a BSA E-Filing User account, please visit https://bsaefiling.fincen.treas.gov/Enroll.html. For more information on E-Filing, please visit https://bsaefiling.fincen.treas.gov/, and review the "Getting Started with BSA E-Filing" link.

Part I

3. A Covered Business must include in Part I information about the identity of the individual primarily responsible for representing the Legal Entity by selecting Field 2, box b ("Person conducting transaction for another"). The Covered Business also must obtain and record a copy of this individual's driver's license, passport, or other similar identifying documentation. A description of such documentation must be provided in Field 20.

4. A Covered Business also must include in Part I information about the identity of the Legal Entity by selecting Field 2, box c ("Person on whose behalf transaction was conducted"), and also selecting the "If entity" check box.

5. A Covered Business also must include in Part I information about the identity of the Beneficial Owner(s) (as defined in Section III.A of this Order) of the Legal Entity by selecting Field 2, box c. The Covered Business must obtain and record a copy of the Beneficial Owner's driver's license, passport, or other similar identifying documentation. A description of such documentation must be provided in Field 20 of the form.

Part II

6. Part II shall contain information about the Covered Transaction as follows:

    i. Field 23: Date of closing of the Covered Transaction.

    ii. Field 25.z: Total purchase price of the Covered Transaction and the method of payment (leave Fields 25 a – i blank).

Part III

7. Part III shall contain information about the Covered Transaction as follows (when completing Part III, if the Covered Transaction involves the purchase of multiple properties, a Covered Business should select the + field as necessary to allow for the reporting of multiple property addresses):

    i. Fields 33-37: Address of real property involved in the Covered Transaction.

    ii. Field 41: Total purchase price of the real property listed in Fields 33-37. This should reflect the same purchase price as Field 25.z, except where multiple properties are purchased in the same Covered Transaction. When reporting a purchase of multiple properties in the same Covered Transaction, report total purchase price in Part II, Field 25.z, and price per property in Field 41 for each property.

Part IV

8. Part IV shall contain information about the Covered Business. The Covered Business shall ensure the term "REGTO1118" remains in Field 45 of Part IV.

III. GENERAL PROVISIONS

A. Additional Definitions

1. For purposes of this Order:

   i. "Beneficial Owner" means each individual who, directly or indirectly, owns 25% or more of the equity interests of the Legal Entity purchasing real property in the Covered Transaction.

   ii. "Legal Entity" means a corporation, limited liability company, partnership or other similar business entity, whether formed under the laws of a state, or of the United States, or a foreign jurisdiction.

2. All terms used but not otherwise defined herein have the meaning set forth in 31 C.F.R. Chapter X.

B. Order Period

The terms of this Order are effective beginning November 17, 2018 and ending on May 15, 2019 (except as otherwise provided in Section III.C of this Order).

C. Retention of Records

The Covered Business must: (1) retain all records relating to compliance with this Order for a period of five years from the last day that this Order is effective (including any renewals of this Order); (2) store such records in a manner accessible within a reasonable period of time; and (3) make such records available to FinCEN, or any other appropriate law enforcement or regulatory agency, upon request.

D. No Effect on Other Provisions of the Bank Secrecy Act

Nothing in this Order otherwise modifies or affects any provision of the regulations implementing the BSA to the extent not expressly stated herein.

E. Confidentiality

This Order and its terms are not confidential.

F. Compliance

The Covered Business must supervise, and is responsible for, compliance by each of its officers, directors, employees, and agents with the terms of this Order. The Covered Business must transmit this Order to each of its agents. The Covered Business must also transmit this Order to its Chief Executive Officer or other similarly acting manager.

G. Penalties for Noncompliance

The Covered Business, and any of its officers, directors, employees, and agents, may be liable, without limitation, for civil or criminal penalties for violating any of the terms of this Order.

H. Validity of Order

Any judicial determination that any provision of this Order is invalid does not affect the validity of any other provision of this Order, and each other provision must thereafter remain in full force and effect. A copy of this Order carries the full force and effect of an original signed Order.

I. Paperwork Reduction Act

The collection of information subject to the Paperwork Reduction Act contained in this Order has been approved by the Office of Management and Budget ("OMB") and assigned OMB Control Number 1506-0056.

J. Questions

All questions about the Order should be directed to the FinCEN Resource Center at FRC@FinCEN.gov.

Dated: November 15, 2018

_____

Kenneth A. Blanco
Director
Financial Crimes Enforcement Network
U.S. Department of the Treasury

THE ROSE HILL CONDOMINIUM

PART II

EXHIBIT N

FORM OF STORAGE BIN LICENSE AGREEMENT

STORAGE BIN LICENSE AGREEMENT

LICENSE AGREEMENT made as of _____, 20____ (this "Agreement") by and between the Board of the Rose Hill Condominium, having an address c/o Century Management, 440 Ninth Avenue, New York, New York 10001, Attn: _____, (the "Board" or the "Licensor"), and _____, having an address at 30 East 29th Street, Unit _____, New York, New York 10016 ("Unit Owner" or the "Licensee").

WHEREAS, the Rose Hill Condominium (the "Condominium") is governed by that certain Declaration of Condominium dated _____, recorded in the New York County Office of the Register of the City of New York on _____ under the City Register File Number _____, as the same has been or may be amended from time to time (the "Declaration"), the By-Laws of the Condominium, as the same has been or may be amended from time to time (the "By-Laws") and the rules and regulations of the Condominium, as the same has been or may be amended from time to time (the "Rules and Regulations") (the "Declaration," the "By-Laws" and the "Rules and Regulations" are collectively, referred to as the "Condominium Documents"); and

WHEREAS, in accordance with the terms of the Declaration, the Board is responsible for administration of the Common Elements of the Condominium, including, without limitation the Storage Bins located in a portion of floor C2 of the Condominium there; and

WHEREAS, Unit Owner desires to purchase a license to use the storage bin designated as Storage Bin No. _____ (the "Storage Bin") for so long as Unit Owner owns a Unit in the Condominium;

WHEREAS, Unit Owner simultaneously herewith is purchasing Unit _____ (the "Unit") in the Condominium.

NOW THEREFORE, in consideration of the sum of $10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. License Fee. On a monthly basis, Licensee shall pay to Licensor a license fee (the "License Fee") in the amount of $____.00 per month, commencing on the first day of the month following the date of this License and continuing through the expiration or termination of the License pursuant to the terms hereof. The License Fee shall be deemed an assessment by Licensor and failure to pay same shall entitle Licensor to the same rights and remedies as Licensor has under the Declaration or the By-Laws for non-payment of Common Charges or other assessments. The Licensor, in its sole discretion, may periodically increase the License Fee (but not more frequently than annually).

2. Use of Storage Bin; Access to Storage Bin.

(a) Subject to and in accordance with the terms and conditions of this Agreement, Licensor hereby grants to Licensee, its successors and assigns, and Licensee hereby

accepts from Licensor, an exclusive license (the "License") to use the Storage Bin during the term hereof for storage of Licensee's personal property and the property of permitted occupants of the Unit (collectively, the "Permitted Users").

(b) Licensee shall not store or permit anyone else to store in the Storage Bin any (i) animals, food or any other perishable, (ii) inflammable, combustible, explosive or other dangerous items, (iii) items which have an objectionable odor or which may spoil or decay or (iv) valuable items the value and/or replacement of which is not reasonably capable of being covered by insurance.

(c) Licensee shall not (i) interfere with the use of a storage bin by any other Unit Owner or Permitted User, (ii) store any property outside the Storage Bin, (iii) allow any other person to use the Storage Bin except in accordance with the terms of this Agreement, or (iv) deface or damage the Storage Bin, the Building or Licensor's equipment. Notwithstanding anything to the contrary contained in this Agreement, Licensee may install racks, shelving or other facilities within the Storage Bin, provided that such installation does not damage the structural integrity of the Building, the Storage Bin or any other storage bin. Licensee shall, however, at Licensor's request and at Licensee's sole expense, remove any such installation upon the expiration of the Term or earlier termination of this Agreement.

(d) Licensee shall keep the Storage Bin locked with a lock procured by Licensee at Licensee's expense, and shall provide Licensor with a duplicate key. Licensee acknowledges that it is Licensee's responsibility to safeguard the keys and Licensee is fully responsible for whoever has possession of the keys. Licensor shall be entitled to use the duplicate key in its possession to access the Storage Bin only in case of emergency as described below or to make repairs that Licensor in its reasonable judgment deems necessary.

(e) Licensee shall have access to the Storage Bin 24-hours a day, seven days a week, subject to the right of Licensor, in its reasonable judgment, to restrict late night access for security reasons.

3. Term. The term (the "Term") of this License shall commence on the date first set forth above and shall continue until the earlier of (i) the date Licensor no longer owns the Unit (subject to the provisions of Section 4 of this Agreement), (ii) the effective date on which Licensee gives Licensor written notice of termination or (iii) the date this Agreement is terminated by Licensor due to Licensee's default or otherwise (as provided herein).

4. Sale or Lease of Residential Unit; Assignment/Sublicense of this Agreement.

(a) The License granted hereunder shall automatically terminate on the date that the Licensee no longer owns the Unit, unless, however, Licensee assigns this License to the approved purchaser or other transferee of the Unit (the "Transferee"), and Transferee assumes same, in accordance with the provisions of this Agreement.

(b) Specifically, if Licensor has waived its right of first refusal with respect to the sale or other conveyance of the Unit, or if Licensor has exercised its right of first refusal, in

either case as set forth in the By-laws of the Condominium, and if the assignment of this License to the Transferee was a condition of the applicable sale or other conveyance of the Unit the Licensee may assign this License to the Transferee as part of the sale or other conveyance. Upon execution of an assignment and assumption of this Agreement, Licensee shall provide a fully executed original counterpart of same to Licensor, in form and substance acceptable to Licensor, with ten (10) days of execution thereof.

(c) If Licensee desires to lease the Unit, and if Licensor has waived its right of first refusal (or has exercised such right) in connection with the proposed lease, the Licensee may sub-license this License to the tenant to whom the Unit is/are being leased. Upon execution of a sub-license of this Agreement, Licensee shall provide a fully executed original counterpart of same to Licensor, in form and substance acceptable to Licensor, within ten (10) days of execution thereof.

5. Removal of Property in Storage Bin upon Expiration of Term. In the event this Agreement expires or is terminated, License shall vacate and surrender possession of the Storage Bin, broom clean, in the condition as existed on the date of commencement of this Agreement. Licensee's obligation to observe or perform this covenant shall survive the expiration or other termination of this Agreement. Any property not removed from the Storage Bin at the expiration or other termination of this Agreement shall be considered abandoned and may, at Licensor's option, be retained as Licensor's property or disposed of at Licensee's sole cost and expense, in either case without any liability to Licensee or anyone else.

6. Indemnity. Licensee shall indemnify and save harmless Licensor and Licensor's agent against and from any and all liability, loss, damage and expense (including without limitation, attorney fees, and expenses) arising from injury to person and property occasioned by Licensee's negligence or failure of Licensee to comply with any provisions in this Agreement, or due wholly or in part to any act, default or omission of the Licensee, any Permitted Users or any other person using the Storage Bin, or by Licensor, its agents, servants or contractors when acting as an agent for the Licensee. The provisions of this paragraph 6 shall survive the expiration or other termination of, or the sub-license of, this Agreement.

7. Risk of Loss. Neither Licensor nor its agents or employees shall be liable for any damage to or theft or other loss of any property stored in the Storage Bin, unless due to the negligence of Licensor. Licensee understands that the Licensor intends to leave the storage area in which the Storage Bin is located unattended and accordingly, Licensee stores property in the Storage Bin at Licensee's own risk, including, without limitation, the possibility that the Storage Bin may be damp or have water infiltration. Licensor undertakes only to act as a Licensor, and under no circumstances shall Licensor or its agents be deemed to act as Licensee's bailee.

8. As Is Condition. Licensee represents that it has made a thorough inspection of the Storage Bin and agrees to take same in its condition "as is" as of the commencement of this Agreement. Licensee shall, throughout the Term of this Agreement, take good care of the Storage Bin.

9. Services by Licensor. Licensor shall not provide any services to the Storage Bin or

to Licensee in connection with storage of property in the Storage Bin, except lighting in the area in which the Storage Bin is located and elevator service to that floor and periodic cleaning of the storage area in which the Storage Bin is located. Licensee shall keep the interior of the Storage Bin clean.

10. Changes to Be in Writing. This Agreement may not be modified except by a writing signed by the party to be charged.

11. Licensee's Default. If Licensee shall default in fulfilling any of its covenants or obligations hereunder, in addition to any other rights and remedies available to Licensor under the Declaration or otherwise, Licensor may (i) deny access to the Storage Bin until Licensee cures such default, or (ii) terminate this Agreement by the giving written notice to Licensee, whereupon this Agreement shall terminate on the date set forth in such notice.

12. Compliance with Laws. Licensee shall, at all times, use the Storage Bin and permit the Storage Bin to be used only in a matter which is in full compliance with all present and future laws, orders, rules and regulations of all state, federal, municipal and local governments, departments, commissions and boards (including the New York Board of Fire Underwriters or any similar body) asserting jurisdiction therefor, or any direction of any public officer pursuant to law, including, without limitation, the police and fire departments of the city of New York, which may require the removal or destruction of items stored in the Storage Bin. Licensee, its servants, employees, agents, visitors and Licensee shall observe faithfully and comply strictly with the Condominium Documents and any and all rules and regulations promulgated by Licensor.

13. Access. Licensor or its agents shall have the right (but not the obligation), without liability to Licensor, to open the Storage Bin in an emergency in order to protect the health and safety of Building, its residents and their property, and at other reasonable times, to inspect and examine the same and to make such repairs, replacements and improvements as Licensor shall deem necessary or desirable to the Storage Bin or any portion of the Building, all without any liability to Licensee whatsoever as a result thereof.

14. No Waiver. The failure of Licensor to seek redress for violation of, or to insist upon the strict performance of any covenant or condition of this Agreement or of any of the rules or regulations adopted by Licensor, shall not be deemed a waiver of such right and shall not prevent a subsequent act which would have originally constituted a violation from having all the force and effort of an original violation.

15. Assignment. Notwithstanding anything to the contrary set forth herein, in the event Licensee desires to assign this Agreement, such assignment shall comply with the then requirements of Licensor to effectuate such assignment, including, without limitations, the obligation of the assignee to enter into a new license agreement directly with Licensor.

16. Definitions. All capitalized items used in this Agreement and not defined herein shall have the same meanings ascribed to them in the Declaration.

17. Successors and Assigns. This agreement shall inure to the benefit of and be binding upon the heirs, executors, successors and assigns of Licensor and Licensee.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

THE BOARD OF MANAGERS OF THE ROSE HILL CONDOMINIUM	UNIT OWNER(S):
By:_____	_____
Name: _____	_____
Title: _____	

THE ROSE HILL CONDOMINIUM

PART II

EXHIBIT O

LIGHT AND AIR EASEMENTS

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument.The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.

2017051601220016003ECD60

RECORDING AND ENDORSEMENT COVER PAGE **PAGE 1 OF 14**

Document ID: 2017051601220016 Document Date: 05-05-2017 Preparation Date: 05-18-2017
Document Type: EASEMENT
Document Page Count: 12

PRESENTER:
CHICAGO TITLE INSURANCE CO. (PICK-UP)
711 THIRD AVE, 5TH FLOOR
CT17-00344-NY
NEW YORK, NY 10017
212-880-1200
ctinyrecording@ctt.com

RETURN TO:
CHICAGO TITLE INSURANCE CO. (PICK-UP)
FRIED FRANK HARRIS SHRIVER & JACOBSON LLP
ONE NEW YORK PLAZA
NEW YORK, NY 10004

PROPERTY DATA

Borough	Block	Lot		Unit	Address
MANHATTAN	858	29	Entire Lot		35 EAST 28TH STREET

Property Type: COMMERCIAL REAL ESTATE Easement

Borough	Block	Lot		Unit	Address
MANHATTAN	858	52	Entire Lot		36 EAST 29TH STREET

Property Type: COMMERCIAL REAL ESTATE Easement

☒ Additional Properties on Continuation Page

CROSS REFERENCE DATA

CRFN_____ *or* DocumentID_____ *or* _____ Year_____ Reel____ Page_____ *or* File Number_____

PARTIES

GRANTOR/SELLER:
35 E. 28TH ST. MANAGEMENT CORPORATION
35 EAST 28TH STREET
NEW YORK, NY 10016

GRANTEE/BUYER:
RG-29TH STREET OWNER I LLC
C/O ROCKEFELLER GROUP DEVELOPMENT
CORPORATION,, 1221 AVENUE OF THE AMERICAS
NEW YORK, NY 10020

☒ Additional Parties Listed on Continuation Page

FEES AND TAXES

Mortgage :

Mortgage Amount:	$	0.00
Taxable Mortgage Amount:	$	0.00
Exemption:		
TAXES: County (Basic):	$	0.00
City (Additional):	$	0.00
Spec (Additional):	$	0.00
TASF:	$	0.00
MTA:	$	0.00
NYCTA:	$	0.00
Additional MRT:	$	0.00
TOTAL:	$	0.00
Recording Fee:	$	112.00
Affidavit Fee:	$	0.00

Filing Fee: $ 100.00

NYC Real Property Transfer Tax: $ 0.00

NYS Real Estate Transfer Tax: $ 0.00

RECORDED OR FILED IN THE OFFICE OF THE CITY REGISTER OF THE CITY OF NEW YORK
Recorded/Filed 05-24-2017 15:42
City Register File No.(CRFN): **2017000195632**

City Register Official Signature

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

2017051601220016003CCFE0

RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION) **PAGE 2 OF 14**

Document ID: 2017051601220016 Document Date: 05-05-2017 Preparation Date: 05-18-2017
Document Type: EASEMENT

PROPERTY DATA

Borough	Block	Lot	Unit	Address
MANHATTAN	858	53 Entire Lot		34 EAST 29TH STREET
Property Type: COMMERCIAL REAL ESTATE Easement				
Borough	**Block**	**Lot**	**Unit**	**Address**
MANHATTAN	858	9053 Entire Lot		N/A EAST 29TH STREET
Property Type: COMMERCIAL REAL ESTATE Easement				
Borough	**Block**	**Lot**	**Unit**	**Address**
MANHATTAN	858	54 Entire Lot		30 EAST 29TH STREET
Property Type: COMMERCIAL REAL ESTATE Easement				
Borough	**Block**	**Lot**	**Unit**	**Address**
MANHATTAN	858	9056 Entire Lot		N/A EAST 29TH STREET
Property Type: COMMERCIAL REAL ESTATE Easement				

PARTIES

GRANTEE/BUYER:
RG-29TH STREET OWNER II LLC
C/O ROCKEFELLER GROUP DEVELOPMENT
CORPORATION,, 1221 AVENUE OF THE AMERICAS
NEW YORK, NY 10020

Record + Return:
Fried Frank
One New York Plaza
New York NY 10004
attention Zachary Bernstein

CTIT-00349-NY 19
BLOCK: 858
LOTS: 29, 52, 53, 54, 9053, 9056

LIGHT AND AIR EASEMENT AGREEMENT

THIS LIGHT AND AIR EASEMENT AGREEMENT (this "Easement Agreement") is made as of the 5 day of May, 2017, between **35 E. 28TH ST. MANAGEMENT CORPORATION**, hereinafter referred to as the "Grantor," having an address at 35 East 28th Street, New York, New York 10016, and **RG-29TH STREET OWNER I LLC** and **RG-29TH STREET OWNER II LLC**, hereinafter referred to collectively as the "Grantee," and each having an address at c/o Rockefeller Group Development Corporation, 1221 Avenue of the Americas, New York, New York 10020.

WHEREAS, the Grantor is the fee owner of certain land located in the City and State of New York, Borough of Manhattan, designated as Block 858 Lot 29 on the Tax Map of the City of New York, hereinafter referred to as "Parcel A" and more particularly described by a metes and bounds description set forth in Schedule A annexed hereto and by this reference made a part hereof;

WHEREAS, the Grantee is (i) the fee owner of certain land located in the City and State of New York, Borough of Manhattan, designated as Block 858 Lots 52, 9053, 54 and 9056 on the Tax Map of the City of New York, and (ii) the contract vendee of certain land located in the City and State of New York, Borough of Manhattan, designated as Block 858 Lot 53 on the Tax Map of the City of New York, hereinafter referred to collectively as "Parcel B" and more particularly described by a metes and bounds description set forth in Schedule B annexed hereto and by this reference made a part hereof;

WHEREAS, there will be constructed a new building on Parcel B that will be taller than the building on Parcel A;

WHEREAS, Grantee intends to request the New York City Department of Buildings (the "Department of Buildings") to act upon an application (the "Application") to construct a new building for permitted uses on Parcel B; and

WHEREAS, the Department of Buildings may approve the Application upon the condition, *inter alia*, that Grantor create an easement for light and air for the benefit of the present and future owners of Parcel B in order to comply with the applicable provisions of Sections 27-732 and 27-746 of the 1968 Building Code or Sections BC1203.4 and BC 1205.2 of the 2008 or 2014 Building Code, as applicable.[1]

[1] This Easement Agreement may be entered into as a means of compliance with the 1968, 2008 or 2014 Building Codes by permitting such codes' light and air requirements to be satisfied on an adjacent tax lot. However, this Easement Agreement cannot be used to permit the required light and air to be satisfied on an adjacent zoning lot in lieu of compliance with the New York City Zoning Resolution or Section 30 of the New York State Multiple Dwelling Law.

NOW, THEREFORE, good and valuable consideration having been paid, the Grantor for her/himself/itself, and her/his/its heirs, legal representatives, successors and assigns hereby makes the following grant to Grantee, and her/his/its heirs, legal representatives, successors, and assigns and to any future owner of Parcel B:

1. The right to unrestricted light and air over Parcel A commencing at an elevation of 110.65 feet above the North American Vertical Datum of 1988, as set forth in Schedule C annexed hereto and by this reference made a part hereof, such that any construction on Parcel A shall never infringe upon the light and air provided to Parcel B.

2. This Easement Agreement may not be modified, amended or terminated without the prior written consent of the Department of Buildings.

3. The covenants set forth in this Easement Agreement shall run with the land and be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.

4. Failure to comply with the terms of this Easement Agreement may result in the revocation of a building permit or certificate of occupancy.

5. This Easement Agreement shall be recorded at the city register's (county clerk's) office against all affected parcels of land and the cross-reference number and title of the Easement Agreement shall be recorded on each temporary and permanent certificate of occupancy hereafter issued to buildings located on the affected parcels and in any deed for the conveyance thereof.

6. This Easement Agreement may be executed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have made and executed this Easement Agreement as of the date hereinabove written.

GRANTOR

35 E. 28TH ST. MANAGEMENT CORPORATION

By: _____
Name: David S. Kim
Title: Authorized Signatory

STATE OF NEW YORK)
) ss.:
COUNTY OF New York)

On the 4th day of May, 2017 before me, the undersigned, a Notary Public in and for said State, personally appeared David S. Kim, 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.

Nazaro Rodrigues
Notary Public, State of New York
No. 01R06293695
Qualified in Westchester County
Commission Expires December 16, 2017

_____
Notary Public

SEAL

GRANTEE:

RG-29TH STREET OWNER I LLC

By: _____
Name: Gisele F. de Chabert
Title: Vice President

RG-29TH STREET OWNER II LLC

By: _____
Name: Gisele F. de Chabert
Title: Vice President

STATE OF NEW YORK)
:ss.:
COUNTY OF NEW YORK)

On the 4th day of May in the year 2017, before me, the undersigned, a Notary Public in and for said State, personally appeared Gisele F. de Chebet, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

SEAL

Notary Public

JAIME PHINIZY
Notary Public, State of New York
No. 01PH6208264
Qualified in Bronx County
Commission Expires June 29, 2017

STATE OF NEW YORK)
:ss.:
COUNTY OF NEW YORK)

On the 4th day of May in the year 2017, before me, the undersigned, a Notary Public in and for said State, personally appeared Gisele F. de Chabert, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

JAIME PHINIZY
Notary Public, State of New York
No. 01PH6208264
Qualified in Bronx County
Commission Expires June 29, 2017

SEAL

SCHEDULE A

Metes and Bounds Description of Parcel A

Block 858, Lot 29:

ALL THAT CERTAIN plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the northerly side of East Twenty-Eight Street distant one hundred and eighty three feet four inches westerly from the northwesterly corner of Fourth Avenue and East Twenty-Eighth street;

THENCE Northerly parallel with Fourth Avenue, ninety-eight feet nine inches to the center line of the block between East Twenty-Eight and East Twenty-Ninth streets;

THENCE Westerly along said center line of the block, twenty feet ten inches;

THENCE Southerly parallel with Fourth Avenue, ninety-eight feet nine inches to the northerly side of East Twenty-Eight street; and

THENCE Easterly along said northerly side of East Twenty-Eighth street, twenty feet ten inches to the point or place of beginning.

For Information Only: Said premises are known as 35 East 28th Street, New York, NY and designated as Block 858 Lot 29, as shown on the Tax Map of the City of New York, County of New York.

SCHEDULE B

Metes and Bounds Description of Parcel B

Block 858, Lot 52:

ALL THAT CERTAIN plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the southerly side of 29th Street, distant 200 feet easterly from the corner formed by the intersection of the southerly side of East 29th Street with the easterly side of Madison Avenue;

RUNNING THENCE easterly along said southerly side of East 29th Street, 20 feet 10 inches;

THENCE southerly parallel with Madison Avenue and part of the distance through a party wall, 98 feet 9 inches;

THENCE westerly parallel with East 29th Street, 20 feet 10 inches;

THENCE northerly parallel with Madison Avenue, 98 feet 9 inches to the point or place of BEGINNING.

For Information Only: Said premises are known as 36 East 29th Street, New York, NY and designated as Block 858 Lot 52, as shown on the Tax Map of the City of New York, County of New York.

Block 858, Lot 53:

ALL THAT CERTAIN plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, located below a horizontal plane drawn at an elevation of one hundred twenty-seven and seven tenths (127.7) feet above the North American Vertical Datum of 1988 as established and maintained by the National Geodetic Survey of the Nation Ocean Service, National Oceanic and Atmospheric Administration or successor agency, which was established as the City Datum by Local Law 96 of 2013 and comprising the upper portion of Lot 53 in Block 858, bounded and described as follows:

BEGINNING at a point on the southerly side of East 29th Street, distant 175 feet easterly from the corner formed by the intersection of the southerly side of East 29th Street with the easterly side of Madison Avenue;

RUNNING THENCE easterly along the southerly side of East 29th Street, 25 feet;

THENCE southerly parallel with Madison Avenue, 98 feet 9 inches to the center line of the block;

THENCE westerly along the center line of the block and parallel with East 29th Street, 25 feet;

THENCE northerly parallel with Madison Avenue, 98 feet 9 inches to the southerly side of East 29th Street at the point or place of BEGINNING

For Information Only: Said premises are known as 34 East 29th Street, New York, NY and designated as Block 858 Lot 53 (below a horizontal plane), as shown on the Tax Map of the City of New York, County of New York.

Block 858, Lot 9053:

ALL THAT CERTAIN plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, located above a horizontal plane drawn at an elevation of one hundred twenty-seven and seven tenths (127.7) feet above the North American Vertical Datum of 1988 as established and maintained by the National Geodetic Survey of the Nation Ocean Service, National Oceanic and Atmospheric Administration or successor agency, which was established as the City Datum by Local Law 96 of 2013 and comprising the upper portion of Lot 53 in Block 858, bounded and described as follows:

BEGINNING at a point on the southerly side of East 29th Street, distant 175 feet easterly from the corner formed by the intersection of the southerly side of East 29th Street with the easterly side of Madison Avenue;

RUNNING THENCE easterly along the southerly side of East 29th Street, 25 feet;

THENCE southerly parallel with Madison Avenue, 98 feet 9 inches to the center line of the block;

THENCE westerly along the center line of the block and parallel with East 29th Street, 25 feet;

THENCE northerly parallel with Madison Avenue, 98 feet 9 inches to the southerly side of East 29th Street at the point or place of BEGINNING.

For Information Only: Said premises are known as 34 East 29th Street, New York, NY and designated as Block 858 Lot 9053 (above a horizontal plane), as shown on the Tax Map of the City of New York, County of New York.

Block 858, Lot 54

ALL THAT CERTAIN plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at a point on the southerly side of East 29th Street, distant 125 feet easterly from the corner formed by the intersection of the easterly side of Madison Avenue with the southerly side of East 29th Street;

RUNNING THENCE southerly parallel with the easterly side of Madison Avenue, 98 feet 9 inches to the center line of the block;

THENCE easterly along said center line of the block, 50 feet;

THENCE northerly and again parallel with the easterly side of Madison Avenue, 98 feet 9 inches to the southerly side of East 29th Street; and

THENCE westerly along the southerly side of East 29th Street, 50 feet to the point or place of BEGINNING.

For Information Only: Said premises are known as 30-32 East 29th Street, New York, NY and designated as Block 858 Lot 54 as shown on the Tax Map of the City of New York, County of New York.

Block 858, Lot 9056:

ALL THAT CERTAIN volume of space, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, located at and above a horizontal place drawn at elevation of 171.65 feet above the North American Vertical Datum of 1988 and designated as Lot 9056 in Block 858, bounded and described as follows:

BEGINNING at a point on the southerly side of East 29th Street, distant 100 feet easterly from the corner formed by the intersection of the southerly side of East 29th Street with the easterly side of Madison Avenue;

RUNNING THENCE southerly, parallel with Madison Avenue, 98 feet, 9 inches to the center line of the block;

THENCE easterly, along the center line of the block and parallel with East 29th Street, 25 feet;

THENCE northerly parallel to said center line, 98 feet 9 inches to the southerly side of East 29th Street;

THENCE westerly, along the southerly side of East 29th Street, 25 feet to the point or place of BEGINNING.

For Information Only: Said premises are known as 28 East 29th Street, New York, NY and designated as Block 858 Lot 9056 (above a horizontal plane), as shown on the Tax Map of the City of New York, County of New York.

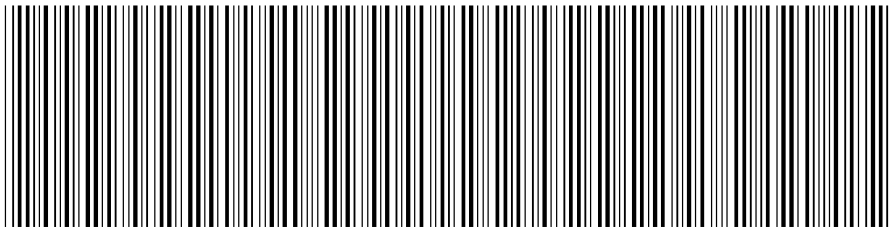
SCHEDULE C

Description of Easement Area

ALL that volume of space, situate, lying and being in the Borough of Manhattan, County, City and State of New York, from and above a lower limiting plane that is located 110.65 feet above the North American Vertical Datum of 1988 and within the boundaries of Parcel A described in Schedule A of this Agreement.

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument.The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.



2017051601220017003E0D5D

RECORDING AND ENDORSEMENT COVER PAGE **PAGE 1 OF 14**

Document ID: 2017051601220017 Document Date: 05-05-2017 Preparation Date: 05-18-2017
Document Type: EASEMENT
Document Page Count: 12

PRESENTER:
CHICAGO TITLE INSURANCE CO. (PICK-UP)
711 THIRD AVE, 5TH FLOOR
CT17-00344-NY
NEW YORK, NY 10017
212-880-1200
ctinyrecording@ctt.com

RETURN TO:
CHICAGO TITLE INSURANCE CO. (PICK-UP)
FRIED FRANK HARRIS SHRIVER & JACOBSON LLP
ONE NEW YORK PLAZA
NEW YORK, NY 10004

PROPERTY DATA

Borough	Block	Lot		Unit	Address
MANHATTAN	858	30	Entire Lot		37 EAST 28TH STREET

Property Type: COMMERCIAL REAL ESTATE Easement

Borough	Block	Lot		Unit	Address
MANHATTAN	858	52	Entire Lot		36 EAST 29TH STREET

Property Type: COMMERCIAL REAL ESTATE Easement

☒ Additional Properties on Continuation Page

CROSS REFERENCE DATA

CRFN_____ *or* DocumentID_____ *or* _____ Year_____ Reel____ Page_____ *or* File Number_____

PARTIES

GRANTOR/SELLER:
SHARON REALTY NY CORP.
37 EAST 28TH STREET
NEW YORK, NY 10016

GRANTEE/BUYER:
RG-29TH STREET OWNER I LLC
C/O ROCKEFELLER GROUP DEVELOPMENT
CORPORATION,, 1221 AVENUE OF THE AMERICAS
NEW YORK, NY 10020

☒ Additional Parties Listed on Continuation Page

FEES AND TAXES

Mortgage :

Mortgage Amount:	$	0.00
Taxable Mortgage Amount:	$	0.00
Exemption:		
TAXES: County (Basic):	$	0.00
City (Additional):	$	0.00
Spec (Additional):	$	0.00
TASF:	$	0.00
MTA:	$	0.00
NYCTA:	$	0.00
Additional MRT:	$	0.00
TOTAL:	$	0.00
Recording Fee:	$	112.00
Affidavit Fee:	$	0.00

Filing Fee: $ 100.00

NYC Real Property Transfer Tax: $ 0.00

NYS Real Estate Transfer Tax: $ 0.00

RECORDED OR FILED IN THE OFFICE OF THE CITY REGISTER OF THE CITY OF NEW YORK
Recorded/Filed 05-24-2017 15:42
City Register File No.(CRFN): **2017000195633**

City Register Official Signature

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

2017051601220017003C0FDD

RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION) **PAGE 2 OF 14**

Document ID: 2017051601220017 Document Date: 05-05-2017 Preparation Date: 05-18-2017
Document Type: EASEMENT

PROPERTY DATA

Borough	Block	Lot		Unit	Address
MANHATTAN	858	53	Entire Lot		34 EAST 29TH STREET
Property Type: COMMERCIAL REAL ESTATE Easement					
Borough	**Block**	**Lot**		**Unit**	**Address**
MANHATTAN	858	9053	Entire Lot		N/A EAST 29TH STREET
Property Type: COMMERCIAL REAL ESTATE Easement					
Borough	**Block**	**Lot**		**Unit**	**Address**
MANHATTAN	858	54	Entire Lot		30 EAST 29TH STREET
Property Type: COMMERCIAL REAL ESTATE Easement					
Borough	**Block**	**Lot**		**Unit**	**Address**
MANHATTAN	858	9056	Entire Lot		N/A EAST 29TH STREET
Property Type: COMMERCIAL REAL ESTATE Easement					

PARTIES

GRANTEE/BUYER:
RG-29TH STREET OWNER II LLC
C/O ROCKEFELLER GROUP DEVELOPMENT
CORPORATION,, 1221 AVENUE OF THE AMERICAS
NEW YORK, NY 10020

Record + Return:
Fried Frank
One New York Plaza
New York NY 10004
Attn: Zachary Bernstein

CT17-00349-NY
Block: 858
Lots: 30, 52, 53, 54, 9053, 9056

20

LIGHT AND AIR EASEMENT AGREEMENT

THIS LIGHT AND AIR EASEMENT AGREEMENT (this "Easement Agreement") is made as of the 5 day of May, 2017, between **SHARON REALTY NY CORP.**, hereinafter referred to as the "Grantor," having an address at 37 East 28th Street, New York, New York 10016, and **RG-29TH STREET OWNER I LLC** and **RG-29TH STREET OWNER II LLC**, hereinafter referred to collectively as the "Grantee," and each having an address at c/o Rockefeller Group Development Corporation, 1221 Avenue of the Americas, New York, New York 10020.

WHEREAS, the Grantor is the fee owner of certain land located in the City and State of New York, Borough of Manhattan, designated as Block 858 Lot 30 on the Tax Map of the City of New York, hereinafter referred to as "Parcel A" and more particularly described by a metes and bounds description set forth in Schedule A annexed hereto and by this reference made a part hereof;

WHEREAS, the Grantee is (i) the fee owner of certain land located in the City and State of New York, Borough of Manhattan, designated as Block 858 Lots 52, 9053, 54 and 9056 on the Tax Map of the City of New York, and (ii) the contract vendee of certain land located in the City and State of New York, Borough of Manhattan, designated as Block 858 Lot 53 on the Tax Map of the City of New York, hereinafter referred to collectively as "Parcel B" and more particularly described by a metes and bounds description set forth in Schedule B annexed hereto and by this reference made a part hereof;

WHEREAS, there will be constructed a new building on Parcel B that will be taller than the building on Parcel A;

WHEREAS, Grantee intends to request the New York City Department of Buildings (the "Department of Buildings") to act upon an application (the "Application") to construct a new building for permitted uses on Parcel B; and

WHEREAS, the Department of Buildings may approve the Application upon the condition, *inter alia*, that Grantor create an easement for light and air for the benefit of the present and future owners of Parcel B in order to comply with the applicable provisions of Sections 27-732 and 27-746 of the 1968 Building Code or Sections BC1203.4 and BC 1205.2 of the 2008 or 2014 Building Code, as applicable.[1]

[1] This Easement Agreement may be entered into as a means of compliance with the 1968, 2008 or 2014 Building Codes by permitting such codes' light and air requirements to be satisfied on an adjacent tax lot. However, this Easement Agreement cannot be used to permit the required light and air to be satisfied on an adjacent zoning lot in lieu of compliance with the New York City Zoning Resolution or Section 30 of the New York State Multiple Dwelling Law.

NOW, THEREFORE, good and valuable consideration having been paid, the Grantor for her/himself/itself, and her/his/its heirs, legal representatives, successors and assigns hereby makes the following grant to Grantee, and her/his/its heirs, legal representatives, successors, and assigns and to any future owner of Parcel B:

1. The right to unrestricted light and air over Parcel A commencing at an elevation of 176.25 feet above the North American Vertical Datum of 1988, as set forth in Schedule C annexed hereto and by this reference made a part hereof, such that any construction on Parcel A shall never infringe upon the light and air provided to Parcel B.

2. This Easement Agreement may not be modified, amended or terminated without the prior written consent of the Department of Buildings.

3. The covenants set forth in this Easement Agreement shall run with the land and be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.

4. Failure to comply with the terms of this Easement Agreement may result in the revocation of a building permit or certificate of occupancy.

5. This Easement Agreement shall be recorded at the city register's (county clerk's) office against all affected parcels of land and the cross-reference number and title of the Easement Agreement shall be recorded on each temporary and permanent certificate of occupancy hereafter issued to buildings located on the affected parcels and in any deed for the conveyance thereof.

6. This Easement Agreement may be executed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have made and executed this Easement Agreement as of the date hereinabove written.

GRANTOR

SHARON REALTY NY CORP

By: _____
Name: Mayer Chemtob
Title: President

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 5th day of May, 2017 before me, the undersigned, a Notary Public in and for said State, personally appeared MAYER CHEMTOB, 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

RAYMOND COHEN
Notary Public, State of New York
No. 02CO6039482
Qualified in Kings County
Commission Expires 06/03/2018

SEAL

GRANTEE:

RG-29TH STREET OWNER I LLC

By: _____
Name: Gisele F. de Chabert
Title: Vice President

RG-29TH STREET OWNER II LLC

By: _____
Name: Gisele F. de Chabert
Title: Vice President

STATE OF NEW YORK)
:ss.:
COUNTY OF NEW YORK)

On the 4th day of May in the year 2017, before me, the undersigned, a Notary Public in and for said State, personally appeared Giselle F. de Chabert, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

JAIME PHINIZY
Notary Public, State of New York
No. 01PH6208264
Qualified in Bronx County
Commission Expires June 29, 2017

SEAL

STATE OF NEW YORK)
:ss.:
COUNTY OF NEW YORK)

On the 4th day of May in the year 2017, before me, the undersigned, a Notary Public in and for said State, personally appeared Gisele F. deChabert, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

JAIME PHINIZY
Notary Public, State of New York
No. 01PH6208264
Qualified in Bronx County
Commission Expires June 29, 2017

SEAL

SCHEDULE A

Metes and Bounds Description of Parcel A

Block 858, Lot 30:

ALL THAT CERTAIN plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Manhattan, City and State of New York, bounded and described as follows:

BEGINNING at a point on the northerly side of 28th Street, 141 feet 8 inches westerly from the corner of Twenty Eighth Street and Fourth Avenue (now known as Park Avenue South);

RUNNING THENCE northerly parallel with Fourth Avenue and part of the distance through a party wall, 98 feet 9 inches to the center line of the block;

RUNNING THENCE westerly along the said line, 41 feet 8 inches;

RUNNING THENCE southerly parallel with Fourth Avenue (now known as Park Avenue South) and part of the distance through a party wall, 98 feet 9 inches to the northerly side of Twenty Eighth Street; and

RUNNING THENCE easterly along the northerly side of Twenty Eighth Street, 41 feet 8 inches to the point or place of BEGINNING.

For Information Only: Said premises are known as 37 East 28th Street, New York, NY and designated as Block 858 Lot 30, as shown on the Tax Map of the City of New York, County of New York.

SCHEDULE B

Metes and Bounds Description of Parcel B

Block 858, Lot 52:

ALL THAT CERTAIN plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the southerly side of 29th Street, distant 200 feet easterly from the corner formed by the intersection of the southerly side of East 29th Street with the easterly side of Madison Avenue;

RUNNING THENCE easterly along said southerly side of East 29th Street, 20 feet 10 inches;

THENCE southerly parallel with Madison Avenue and part of the distance through a party wall, 98 feet 9 inches;

THENCE westerly parallel with East 29th Street, 20 feet 10 inches;

THENCE northerly parallel with Madison Avenue, 98 feet 9 inches to the point or place of BEGINNING.

For Information Only: Said premises are known as 36 East 29th Street, New York, NY and designated as Block 858 Lot 52, as shown on the Tax Map of the City of New York, County of New York.

Block 858, Lot 53:

ALL THAT CERTAIN plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, located below a horizontal plane drawn at an elevation of one hundred twenty-seven and seven tenths (127.7) feet above the North American Vertical Datum of 1988 as established and maintained by the National Geodetic Survey of the Nation Ocean Service, National Oceanic and Atmospheric Administration or successor agency, which was established as the City Datum by Local Law 96 of 2013 and comprising the upper portion of Lot 53 in Block 858, bounded and described as follows:

BEGINNING at a point on the southerly side of East 29th Street, distant 175 feet easterly from the corner formed by the intersection of the southerly side of East 29th Street with the easterly side of Madison Avenue;

RUNNING THENCE easterly along the southerly side of East 29th Street, 25 feet;

THENCE southerly parallel with Madison Avenue, 98 feet 9 inches to the center line of the block;

THENCE westerly along the center line of the block and parallel with East 29th Street, 25 feet;

THENCE northerly parallel with Madison Avenue, 98 feet 9 inches to the southerly side of East 29th Street at the point or place of BEGINNING

For Information Only: Said premises are known as 34 East 29th Street, New York, NY and designated as Block 858 Lot 53 (below a horizontal plane), as shown on the Tax Map of the City of New York, County of New York.

Block 858, Lot 9053:

ALL THAT CERTAIN plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, located above a horizontal plane drawn at an elevation of one hundred twenty-seven and seven tenths (127.7) feet above the North American Vertical Datum of 1988 as established and maintained by the National Geodetic Survey of the Nation Ocean Service, National Oceanic and Atmospheric Administration or successor agency, which was established as the City Datum by Local Law 96 of 2013 and comprising the upper portion of Lot 53 in Block 858, bounded and described as follows:

BEGINNING at a point on the southerly side of East 29th Street, distant 175 feet easterly from the corner formed by the intersection of the southerly side of East 29th Street with the easterly side of Madison Avenue;

RUNNING THENCE easterly along the southerly side of East 29th Street, 25 feet;

THENCE southerly parallel with Madison Avenue, 98 feet 9 inches to the center line of the block;

THENCE westerly along the center line of the block and parallel with East 29th Street, 25 feet;

THENCE northerly parallel with Madison Avenue, 98 feet 9 inches to the southerly side of East 29th Street at the point or place of BEGINNING.

For Information Only: Said premises are known as 34 East 29th Street, New York, NY and designated as Block 858 Lot 9053 (above a horizontal plane), as shown on the Tax Map of the City of New York, County of New York.

Block 858, Lot 54

ALL THAT CERTAIN plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at a point on the southerly side of East 29th Street, distant 125 feet easterly from the corner formed by the intersection of the easterly side of Madison Avenue with the southerly side of East 29th Street;

RUNNING THENCE southerly parallel with the easterly side of Madison Avenue, 98 feet 9 inches to the center line of the block;

THENCE easterly along said center line of the block, 50 feet;

THENCE northerly and again parallel with the easterly side of Madison Avenue, 98 feet 9 inches to the southerly side of East 29th Street; and

THENCE westerly along the southerly side of East 29th Street, 50 feet to the point or place of BEGINNING.

For Information Only: Said premises are known as 30-32 East 29th Street, New York, NY and designated as Block 858 Lot 54 as shown on the Tax Map of the City of New York, County of New York.

Block 858, Lot 9056:

ALL THAT CERTAIN volume of space, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, located at and above a horizontal place drawn at elevation of 171.65 feet above the North American Vertical Datum of 1988 and designated as Lot 9056 in Block 858, bounded and described as follows:

BEGINNING at a point on the southerly side of East 29th Street, distant 100 feet easterly from the corner formed by the intersection of the southerly side of East 29th Street with the easterly side of Madison Avenue;

RUNNING THENCE southerly, parallel with Madison Avenue, 98 feet, 9 inches to the center line of the block;

THENCE easterly, along the center line of the block and parallel with East 29th Street, 25 feet;

THENCE northerly parallel to said center line, 98 feet 9 inches to the southerly side of East 29th Street;

THENCE westerly, along the southerly side of East 29th Street, 25 feet to the point or place of BEGINNING.

For Information Only: Said premises are known as 28 East 29th Street, New York, NY and designated as Block 858 Lot 9056 (above a horizontal plane), as shown on the Tax Map of the City of New York, County of New York.

SCHEDULE C

Description of Easement Area

ALL that volume of space, situate, lying and being in the Borough of Manhattan, County, City and State of New York, from and above a lower limiting plane that is located 176.25 feet above the North American Vertical Datum of 1988 and within the boundaries of Parcel A described in Schedule A of this Agreement.

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument.The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.

2017051601220018003E0C09

RECORDING AND ENDORSEMENT COVER PAGE **PAGE 1 OF 14**

Document ID: 2017051601220018 Document Date: 05-05-2017 Preparation Date: 05-18-2017
Document Type: EASEMENT
Document Page Count: 12

PRESENTER:
CHICAGO TITLE INSURANCE CO. (PICK-UP)
711 THIRD AVE, 5TH FLOOR
CT17-00344-NY
NEW YORK, NY 10017
212-880-1200
ctinyrecording@ctt.com

RETURN TO:
CHICAGO TITLE INSURANCE CO. (PICK-UP)
FRIED FRANK HARRIS SHRIVER & JACOBSON LLP
ONE NEW YORK PLAZA
NEW YORK, NY 10004

PROPERTY DATA

Borough	Block	Lot		Unit	Address
MANHATTAN	858	49	Entire Lot		38 EAST 29TH STREET

Property Type: COMMERCIAL REAL ESTATE Easement

Borough	Block	Lot		Unit	Address
MANHATTAN	858	52	Entire Lot		36 EAST 29TH STREET

Property Type: COMMERCIAL REAL ESTATE Easement

☒ Additional Properties on Continuation Page

CROSS REFERENCE DATA

CRFN_____ *or* DocumentID_____ *or* _____ Year_____ Reel____ Page_____ *or* File Number_____

PARTIES

GRANTOR/SELLER:
EAST 29 ASSOCIATES LLC
C/O PRD REALTY CORP., 19 WEST 34TH STREET,
SUITE , 918
NEW YORK, NY 10001

☒ Additional Parties Listed on Continuation Page

GRANTEE/BUYER:
RG-29TH STREET OWNER I LLC
C/O ROCKEFELLER GROUP DEVELOPMENT
CORPORATION,, 1221 AVENUE OF THE AMERICAS
NEW YORK, NY 10020

FEES AND TAXES

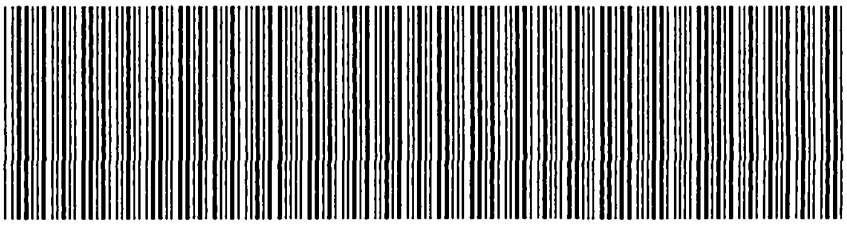
Mortgage :		
Mortgage Amount:	$	0.00
Taxable Mortgage Amount:	$	0.00
Exemption:		
TAXES: County (Basic):	$	0.00
City (Additional):	$	0.00
Spec (Additional):	$	0.00
TASF:	$	0.00
MTA:	$	0.00
NYCTA:	$	0.00
Additional MRT:	$	0.00
TOTAL:	$	0.00
Recording Fee:	$	112.00
Affidavit Fee:	$	0.00

Filing Fee:	
$	100.00
NYC Real Property Transfer Tax:	
$	0.00
NYS Real Estate Transfer Tax:	
$	0.00

RECORDED OR FILED IN THE OFFICE OF THE CITY REGISTER OF THE CITY OF NEW YORK
Recorded/Filed 05-24-2017 15:42
City Register File No.(CRFN):
2017000195634

City Register Official Signature

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER



2017051601220018003C0E89

RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION)

Document ID: 2017051601220018 Document Date: 05-05-2017 Preparation Date: 05-18-2017
Document Type: EASEMENT

PROPERTY DATA

Borough	Block	Lot		Unit	Address
MANHATTAN	858	53	Entire Lot		34 EAST 29TH STREET
Property Type: COMMERCIAL REAL ESTATE Easement					
Borough	**Block**	**Lot**		**Unit**	**Address**
MANHATTAN	858	9053	Entire Lot		N/A EAST 29TH STREET
Property Type: COMMERCIAL REAL ESTATE Easement					
Borough	**Block**	**Lot**		**Unit**	**Address**
MANHATTAN	858	54	Entire Lot		30 EAST 29TH STREET
Property Type: COMMERCIAL REAL ESTATE Easement					
Borough	**Block**	**Lot**		**Unit**	**Address**
MANHATTAN	858	9056	Entire Lot		N/A EAST 29TH STREET
Property Type: COMMERCIAL REAL ESTATE Easement					

PARTIES

GRANTEE/BUYER:
RG-29TH STREET OWNER II LLC
C/O ROCKEFELLER GROUP DEVELOPMENT
CORPORATION,, 1221 AVENUE OF THE AMERICAS
NEW YORK, NY 10020

Record + Return:
Fried Frank
One New York Plaza
New York NY 10004
Attn: Zachary Bernstein

CT17-00349-NY
BLOCK: 858
LOTS: 49, 52, 53, 54, 9053, 9056

LIGHT AND AIR EASEMENT AGREEMENT

THIS LIGHT AND AIR EASEMENT AGREEMENT (this "Easement Agreement") is made as of the 5 day of May, 2017, between **EAST 29 ASSOCIATES LLC**, hereinafter referred to as the "Grantor," having an address at c/o PRD Realty Corp., 19 West 34th Street, Suite 918, New York, New York 10001, and **RG-29TH STREET OWNER I LLC** and **RG-29TH STREET OWNER II LLC**, hereinafter referred to collectively as the "Grantee," and each having an address at c/o Rockefeller Group Development Corporation, 1221 Avenue of the Americas, New York, New York 10020.

WHEREAS, the Grantor is the fee owner of certain land located in the City and State of New York, Borough of Manhattan, designated as Block 858 Lot 49 on the Tax Map of the City of New York, hereinafter referred to as "Parcel A" and more particularly described by a metes and bounds description set forth in Schedule A annexed hereto and by this reference made a part hereof;

WHEREAS, the Grantee is (i) the fee owner of certain land located in the City and State of New York, Borough of Manhattan, designated as Block 858 Lots 52, 9053, 54 and 9056 on the Tax Map of the City of New York, and (ii) the contract vendee of certain land located in the City and State of New York, Borough of Manhattan, designated as Block 858 Lot 53 on the Tax Map of the City of New York, hereinafter referred to collectively as "Parcel B" and more particularly described by a metes and bounds description set forth in Schedule B annexed hereto and by this reference made a part hereof;

WHEREAS, there will be constructed a new building erected on Parcel B that will be taller than the building on Parcel A;

WHEREAS, Grantee intends to request the New York City Department of Buildings (the "Department of Buildings") to act upon an application (the "Application") to construct a new building for permitted uses on Parcel B; and

WHEREAS, the Department of Buildings may approve the Application upon the condition, *inter alia*, that Grantor create an easement for light and air for the benefit of the present and future owners of Parcel B in order to comply with the applicable provisions of Sections 27-732 and 27-746 of the 1968 Building Code or Sections BC1203.4 and BC 1205.2 of the 2008 or 2014 Building Code, as applicable.[1]

[1] This Easement Agreement may be entered into as a means of compliance with the 1968, 2008 or 2014 Building Codes by permitting such codes' light and air requirements to be satisfied on an adjacent tax lot. However, this Easement Agreement cannot be used to permit the required light and air to be satisfied on an adjacent zoning lot in lieu of compliance with the New York City Zoning Resolution or Section 30 of the New York State Multiple Dwelling Law.

NOW, THEREFORE, good and valuable consideration having been paid, the Grantor for her/himself/itself, and her/his/its heirs, legal representatives, successors and assigns hereby makes the following grant to Grantee, and her/his/its heirs, legal representatives, successors, and assigns and to any future owner of Parcel B:

1. The right to unrestricted light and air over Parcel A commencing at an elevation of 190 feet above the North American Vertical Datum of 1988, as set forth in Schedule C annexed hereto and by this reference made a part hereof, such that any construction on Parcel A shall never infringe upon the light and air provided to Parcel B.

2. This Easement Agreement may not be modified, amended or terminated without the prior written consent of the Department of Buildings.

3. The covenants set forth in this Easement Agreement shall run with the land and be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.

4. Failure to comply with the terms of this Easement Agreement may result in the revocation of a building permit or certificate of occupancy.

5. This Easement Agreement shall be recorded at the city register's (county clerk's) office against all affected parcels of land and the cross-reference number and title of the Easement Agreement shall be recorded on each temporary and permanent certificate of occupancy hereafter issued to buildings located on the affected parcels and in any deed for the conveyance thereof.

6. This Easement Agreement may be executed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have made and executed this Easement Agreement as of the date hereinabove written.

GRANTOR

EAST 29 ASSOCIATES LLC

By: _____
Name: Scott Domansky
Title: Manager

SEAL

MARIANNE SAILER
Notary Public - State of New York
No. 01SA6204039
Qualified in New York County
Commission Expires 04/13/2021

STATE OF NEW YORK)
) ss.:
COUNTY OF New York)

On the 4 day of May, 2017 before me, the undersigned, a Notary Public in and for said State, personally appeared Scott Domansky, 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

GRANTEE:

RG-29TH STREET OWNER I LLC

By: _____
Name: Gisele F. de Chabert
Title: Vice President

RG-29TH STREET OWNER II LLC

By: _____
Name: Gisele F. de Chabert
Title: Vice President

STATE OF NEW YORK)
:ss.:
COUNTY OF NEW YORK)

On the 4th day of May in the year 2017, before me, the undersigned, a Notary Public in and for said State, personally appeared Gisele F. de Chabert, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

JAIME PHINIZY
Notary Public, State of New York
No. 01PH6206264
Qualified in Bronx County
Commission Expires June 29, 2017

SEAL

STATE OF NEW YORK)
:ss.:
COUNTY OF NEW YORK)

On the 4th day of May in the year 2017, before me, the undersigned, a Notary Public in and for said State, personally appeared Gisele F. de Chabert, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

JAIME PHINIZY
Notary Public, State of New York
No. 01PH6208264
Qualified in Bronx County
Commission Expires June 29, 2017

SEAL

SCHEDULE A

Metes and Bounds Description of Parcel A

Block 858, Lot 49

ALL THAT CERTAIN plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the southerly side of 29th Street, distant 141 feet 8 inches Westerly from the corner formed by the intersection of the southerly side of 29th Street with the westerly side of Fourth Avenue;

RUNNING THENCE westerly along the southerly side of 29th Street, 62 feet 6 inches;

THENCE southerly parallel with fourth Avenue and part of the distance through a party wall, 98 feet 9 inches to the center line of the block;

THENCE easterly parallel with 29th Street and along said center line, 62 feet 6 inches;

THENCE northerly parallel with Fourth Avenue and part of the distance through a party wall, 98 feet 9 inches to the southerly side of 29th Street, at the point or place of BEGINNING.

For Information Only: Said premises are known as 38 East 29th Street, New York, NY and designated as Block 858 Lot 49, as shown on the Tax Map of the City of New York, County of New York.

SCHEDULE B

Metes and Bounds Description of Parcel B

Block 858, Lot 52:

ALL THAT CERTAIN plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the southerly side of 29th Street, distant 200 feet easterly from the corner formed by the intersection of the southerly side of East 29th Street with the easterly side of Madison Avenue;

RUNNING THENCE easterly along said southerly side of East 29th Street, 20 feet 10 inches;

THENCE southerly parallel with Madison Avenue and part of the distance through a party wall, 98 feet 9 inches;

THENCE westerly parallel with East 29th Street, 20 feet 10 inches;

THENCE northerly parallel with Madison Avenue, 98 feet 9 inches to the point or place of BEGINNING.

For Information Only: Said premises are known as 36 East 29th Street, New York, NY and designated as Block 858 Lot 52, as shown on the Tax Map of the City of New York, County of New York.

Block 858, Lot 53:

ALL THAT CERTAIN plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, located below a horizontal plane drawn at an elevation of one hundred twenty-seven and seven tenths (127.7) feet above the North American Vertical Datum of 1988 as established and maintained by the National Geodetic Survey of the Nation Ocean Service, National Oceanic and Atmospheric Administration or successor agency, which was established as the City Datum by Local Law 96 of 2013 and comprising the upper portion of Lot 53 in Block 858, bounded and described as follows:

BEGINNING at a point on the southerly side of East 29th Street, distant 175 feet easterly from the corner formed by the intersection of the southerly side of East 29th Street with the easterly side of Madison Avenue;

RUNNING THENCE easterly along the southerly side of East 29th Street, 25 feet;

THENCE southerly parallel with Madison Avenue, 98 feet 9 inches to the center line of the block;

THENCE westerly along the center line of the block and parallel with East 29th Street, 25 feet;

THENCE northerly parallel with Madison Avenue, 98 feet 9 inches to the southerly side of East 29th Street at the point or place of BEGINNING

For Information Only: Said premises are known as 34 East 29th Street, New York, NY and designated as Block 858 Lot 53 (below a horizontal plane), as shown on the Tax Map of the City of New York, County of New York.

Block 858, Lot 9053:

ALL THAT CERTAIN plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, located above a horizontal plane drawn at an elevation of one hundred twenty-seven and seven tenths (127.7) feet above the North American Vertical Datum of 1988 as established and maintained by the National Geodetic Survey of the Nation Ocean Service, National Oceanic and Atmospheric Administration or successor agency, which was established as the City Datum by Local Law 96 of 2013 and comprising the upper portion of Lot 53 in Block 858, bounded and described as follows:

BEGINNING at a point on the southerly side of East 29th Street, distant 175 feet easterly from the corner formed by the intersection of the southerly side of East 29th Street with the easterly side of Madison Avenue;

RUNNING THENCE easterly along the southerly side of East 29th Street, 25 feet;

THENCE southerly parallel with Madison Avenue, 98 feet 9 inches to the center line of the block;

THENCE westerly along the center line of the block and parallel with East 29th Street, 25 feet;

THENCE northerly parallel with Madison Avenue, 98 feet 9 inches to the southerly side of East 29th Street at the point or place of BEGINNING.

For Information Only: Said premises are known as 34 East 29th Street, New York, NY and designated as Block 858 Lot 9053 (above a horizontal plane), as shown on the Tax Map of the City of New York, County of New York.

Block 858, Lot 54

ALL THAT CERTAIN plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at a point on the southerly side of East 29th Street, distant 125 feet easterly from the corner formed by the intersection of the easterly side of Madison Avenue with the southerly side of East 29th Street;

RUNNING THENCE southerly parallel with the easterly side of Madison Avenue, 98 feet 9 inches to the center line of the block;

THENCE easterly along said center line of the block, 50 feet;

THENCE northerly and again parallel with the easterly side of Madison Avenue, 98 feet 9 inches to the southerly side of East 29th Street; and

THENCE westerly along the southerly side of East 29th Street, 50 feet to the point or place of BEGINNING.

For Information Only: Said premises are known as 30-32 East 29th Street, New York, NY and designated as Block 858 Lot 54 as shown on the Tax Map of the City of New York, County of New York.

Block 858, Lot 9056:

ALL THAT CERTAIN volume of space, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, located at and above a horizontal place drawn at elevation of 171.65 feet above the North American Vertical Datum of 1988 and designated as Lot 9056 in Block 858, bounded and described as follows:

BEGINNING at a point on the southerly side of East 29th Street, distant 100 feet easterly from the corner formed by the intersection of the southerly side of East 29th Street with the easterly side of Madison Avenue;

RUNNING THENCE southerly, parallel with Madison Avenue, 98 feet, 9 inches to the center line of the block;

THENCE easterly, along the center line of the block and parallel with East 29th Street, 25 feet;

THENCE northerly parallel to said center line, 98 feet 9 inches to the southerly side of East 29th Street;

THENCE westerly, along the southerly side of East 29th Street, 25 feet to the point or place of BEGINNING.

For Information Only: Said premises are known as 28 East 29th Street, New York, NY and designated as Block 858 Lot 9056 (above a horizontal plane), as shown on the Tax Map of the City of New York, County of New York.

SCHEDULE C

Description of Easement Area

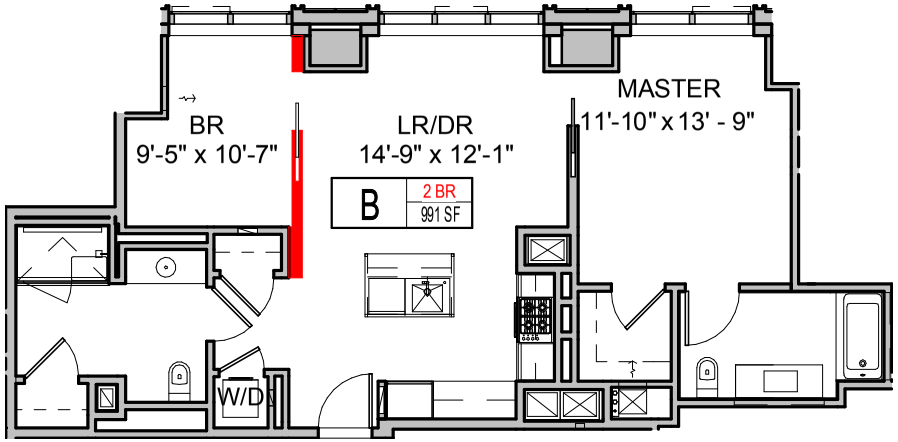
ALL that volume of space, situate, lying and being in the Borough of Manhattan, County, City and State of New York, from and above a lower limiting plane that is located 190 feet above the North American Vertical Datum of 1988 and within the boundaries of Parcel A described in Schedule A of this Agreement.

THE ROSE HILL CONDOMINIUM

PART II

EXHIBIT P

ALCOVE UNIT ALTERNATE FLOOR PLANS



CETRA RUDDY

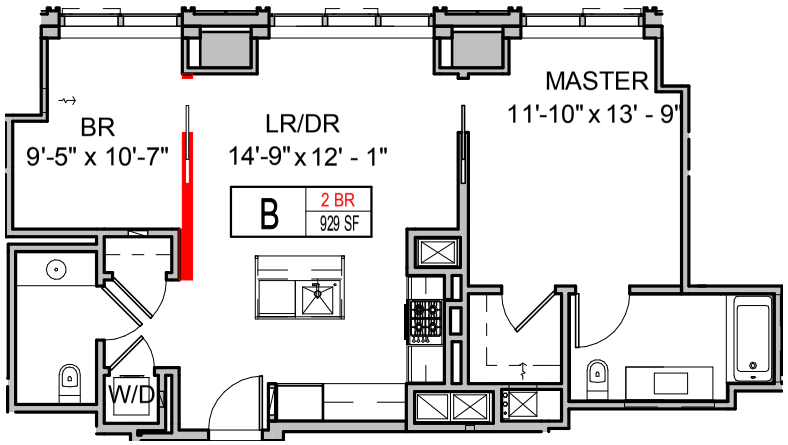
FLOOR 5 - UNIT B - OPTION (MARKETING FLOORS 7)

30-36 EAST 29TH STREET

DATE	02/20/19
PROJECT	1714.00
DRAWING NO.	SK-002

CETRA RUDDY ARCHITECTURE DPC
1 BATTERY PARK PLAZA, NEW YORK, NEW YORK 10004 T 212 941 9801
WWW.CETRARUDDY.COM

© 2018 CETRARUDDY ARCHITECTURE DPC



CETRA RUDDY

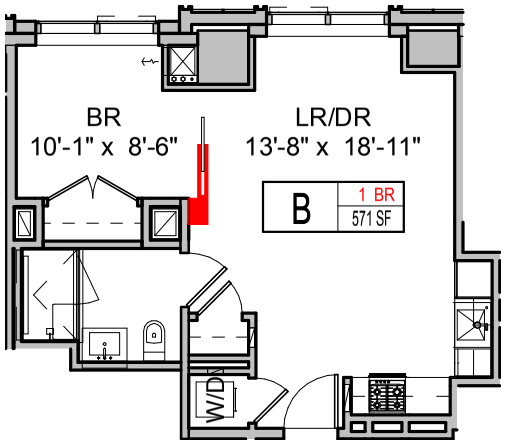
FLOORS 6-14 - UNIT B - OPTION (MARKETING FLOORS 8-17)

30-36 EAST 29TH STREET

DATE	02/19/19
PROJECT	1714.00
DRAWING NO.	SK-003

CETRA RUDDY ARCHITECTURE DPC
1 BATTERY PARK PLAZA, NEW YORK, NEW YORK 10004 T 212 941 9801
WWW.CETRARUDDY.COM

© 2018 CETRARUDDY ARCHITECTURE DPC



CETRA RUDDY

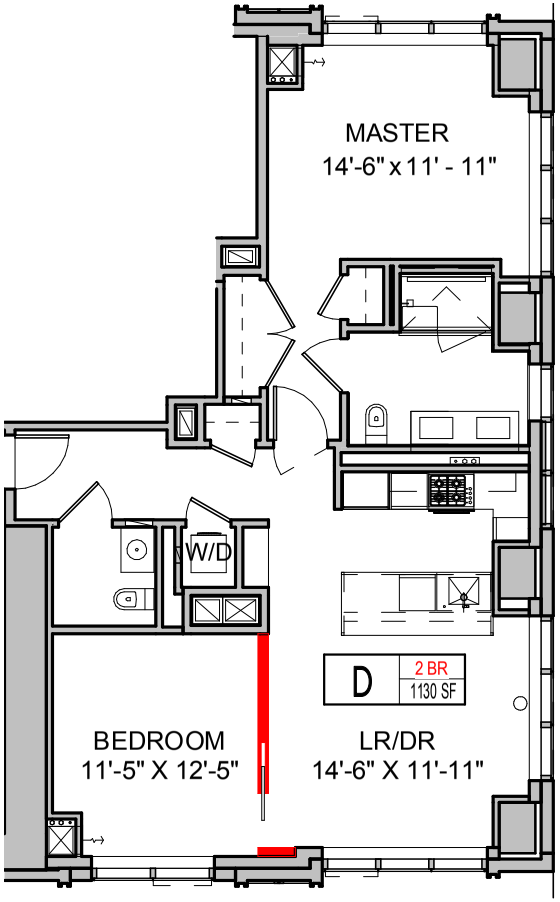
FLOORS 15-21 - UNIT B - OPTION (MARKETING FLOORS 18-24)

30-36 EAST 29TH STREET

DATE	02/19/19
PROJECT	1714.00
DRAWING NO.	SK-004

CETRA RUDDY ARCHITECTURE DPC
1 BATTERY PARK PLAZA, NEW YORK, NEW YORK 10004 T 212 941 9801
WWW.CETRARUDDY.COM

© 2018 CETRARUDDY ARCHITECTURE DPC



CETRA RUDDY

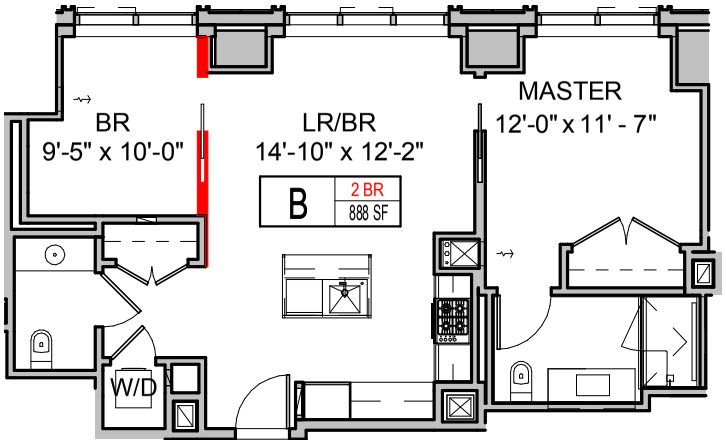
FLOORS 15-21 - UNIT D OPTION (MARKETING FLOORS 18-24)

30-36 EAST 29TH STREET

DATE	02/19/19
PROJECT	1714.00
DRAWING NO.	SK-005

CETRA RUDDY ARCHITECTURE DPC
1 BATTERY PARK PLAZA, NEW YORK, NEW YORK 10004 T 212 941 9801
WWW.CETRARUDDY.COM

© 2018 CETRARUDDY ARCHITECTURE DPC



CETRA RUDDY

FLOORS 35-38 - UNIT B OPTION (MARKETING FLOORS 38-41)

30-36 EAST 29TH STREET

DATE	02/19/19
PROJECT	1714.00
DRAWING NO.	SK-006

CETRA RUDDY ARCHITECTURE DPC
1 BATTERY PARK PLAZA, NEW YORK, NEW YORK 10004 T 212 941 9801
WWW.CETRARUDDY.COM

© 2018 CETRARUDDY ARCHITECTURE DPC



rosehill.nyc