CONDOMINIUM OFFERING PLAN FOR

100 VANDAM STREET CONDOMINIUM

100 Vandam Street
New York, New York 10013

72 Condominium Residences*	$408,470,000
30 Storage Bin Licenses	$1,030,000
11 Parking Licenses	$3,025,000
Total Offering	$412,525,000

*The Condominium will also have a Non-Residential Unit, which is not being offered for sale at this time, as well as Parking Spaces (subject to Parking Licenses) and Storage Bins (subject to Storage Bin Licenses). One (1) Residential Unit will be sold to the Condominium Board for the Resident Manager.

SPONSOR AND SELLING AGENT:
527 Greenwich, LLC
95 North County Road
Palm Beach, Florida 33480

Date of Acceptance for Filing: _____.

The term of the initial offer is twelve (12) months commencing on the Date of Acceptance for Filing. The term may be extended by a duly filed amendment to the offering plan.

BECAUSE SPONSOR IS RETAINING THE UNCONDITIONAL RIGHT TO RENT RATHER THAN SELL UNITS AFTER PLAN CONSUMMATION, THIS PLAN MAY NOT RESULT IN THE CREATION OF A CONDOMINIUM IN WHICH A MAJORITY OF THE UNITS ARE OWNED BY OWNER-OCCUPANTS OR INVESTORS UNRELATED TO THE SPONSOR. (SEE SPECIAL RISKS SECTION OF THE PLAN). PURCHASERS FOR THEIR OWN OCCUPANCY MAY NEVER GAIN CONTROL OF THE BOARD OF MANAGERS UNDER THE TERMS OF THIS PLAN. THIS OFFERING PLAN IS THE SPONSOR'S ENTIRE OFFER TO SELL THESE CONDOMINIUM UNITS. NEW YORK LAW REQUIRES THE SPONSOR TO DISCLOSE ALL MATERIAL INFORMATION IN THIS PLAN AND TO FILE THIS PLAN WITH THE NEW YORK STATE DEPARTMENT OF LAW PRIOR TO SELLING OR OFFERING TO SELL ANY CONDOMINIUM UNIT. FILING WITH THE DEPARTMENT OF LAW DOES NOT MEAN THAT THE DEPARTMENT OR ANY OTHER GOVERNMENT AGENCY HAS APPROVED THIS OFFERING.
THIS PLAN CONTAINS SPECIAL RISKS TO PURCHASERS. SEE PAGE (vii).

TABLE OF CONTENTS

PART I

A. SPECIAL RISKS TO BE CONSIDERED BY PURCHASERS vi

B. INTRODUCTION 1
1. **The Offering Plan** 1
2. **The Condominium** 2
3. **Features of Condominium Ownership** 2
4. **Offering of Units for Sale** 5
5. **Resident Manager's Unit** 7
6. **Offering of Storage Bin Licenses** 8
7. **Parking Licenses**. 9

Handicap Parking Space. 12

C. CERTAIN DEFINITIONS 14

D. DESCRIPTION OF PROPERTY AND IMPROVEMENTS 22
1. **Construction of the Building** 22
2. **Residential Units** 23
3. **Non-Residential Unit** 24
4. **General Common Elements** 25
5. **Residential Common Elements** 25
6. **Residential Limited Common Elements** 26
7. **Non-Residential Common Elements** 27
8. **Services and Facilities** 28
9. **Amenities.** 29
10. **Storage Bins.** 29
11. **Parking Licenses** 31

Handicap Parking Space. 31
12. **Resident Manager's Unit** 32
13. **General Provisions Concerning Services and Facilities**. 34
14. **Security Procedures** 35

E. LOCATION AND AREA INFORMATION 37
1. **Location and Services** 37
2. **Zoning** 39
3. **Future Developments** 39

F. OFFERING PRICES AND RELATED INFORMATION, SCHEDULE A 40

G. BUDGET FOR FIRST YEAR OF CONDOMINIUM OPERATION, SCHEDULE B 50

H. BUDGET FOR INDIVIDUAL ENERGY COSTS, SCHEDULE B-1 52

I. COMPLIANCE WITH REAL PROPERTY LAW SECTION 339-i 53

J. NON-RESIDENTIAL SECTION....54

K. CHANGES IN PRICES AND UNITS....57

L. INTERIM OCCUPANCY AGREEMENTS....60

M. PROCEDURE TO PURCHASE....62
1. **General Information**....62
2. **Escrow and Trust Fund Requirements**....66
3. **Date of the First Closing; Closing Notices**....71
4. **Default**....71
5. **Prohibition Against Advertising, Selling or Leasing**....72
6. **Risk of Loss**....72
7. **Financing**....73
8. **Transfer Taxes and Mansion Tax**....73
9. **Unit Owner Power of Attorney**....76
10. **Foreign Missions: Required Notification and Waiver of Diplomatic or Sovereign Immunity** 76
11. **Dispute Arbitration.**....77
12. **Sponsor's Rights if Purchaser Elects Not to Exercise Option or Does Not Comply with the Option Agreement**....78
13. **Statute of Limitations to Claim Sponsor Breach of Option Agreement**....79
14. **Financial Crimes Enforcement Network Disclosure**....79
15. **Delivery of Closing Documents**....79
16. **Storage Bins**....80
17. **Parking Licenses**....81

N. ASSIGNMENT OF PURCHASE AGREEMENTS....82

O. EFFECTIVE DATE....83

P. TERMS OF SALE....85
1. **Preconditions for Closing**....85
2. **Acceptance of Deed**....89
3. **Condition of Unit**....90
4. **Tax-Deferred Exchanges**....91
5. **Risk of Loss**....91

Q. CLOSING COSTS AND ADJUSTMENTS....93
1. **Title Insurance**....93
2. **Recording Charges**....94
3. **Mortgage Tax Credit**....94
4. **Transfer Taxes**....94
5. **Mansion Tax and New Supplemental Tax**....96
6. **Closing Fees**....97
7. **Working Capital**....98
8. **Common Charges**....98

9. **Mortgage and Related Costs**. 99
10. **Fees for Delay** 102
11. **Resident Manager's Unit**....103
12. **Other Fees**....103

R. RIGHTS AND OBLIGATIONS OF SPONSOR 104
1. **Sponsor's Obligations with Respect to the Building**....104
2. **Alterations of Unsold Units**....113
3. **Insurance** 115
4. **Casualty** 115
5. **Dissolution** 115
6. **Successors to Sponsor**....116
7. **Reservation of Air and Development Rights**....116
8. **Right of Access** 117
9. **Miscellaneous**....117
10. **General**....117
11. **Construction Dispute**....118

S. CONTROL BY SPONSOR....120

T. CONDOMINIUM BOARD....123

U. RIGHTS AND OBLIGATIONS OF UNIT OWNERS AND THE CONDOMINIUM BOARD 126
1. **Sales and Leases of Units**....126
2. **Use of Units**....128
3. **Mortgage of Units by Unit Owners** 129
4. **Common Charges: Determination and Assessment** 130
5. **Common Charges: Collection and Lien for Non-Payment**....131
6. **Repairs to and Maintenance of Units and Common Elements**....132
7. **Alterations and Improvements of Units and Common Elements**....134
8. **Rights of Access**....135
9. **Compliance with Terms of Declaration, By-Laws and Rules and Regulations** .136
10. **Examination of Books and Records** 136
11. **Repair or Reconstruction after Fire or Other Casualty**....136
12. **Insurance** 137
13. **Liability of Condominium Board and Unit Owners**....139
14. **Reports to Unit Owners**....139
15. **Termination of Condominium**....139
16. **Units Acquired by Board** 140
17. **Procedure to Review Real Estate Tax Assessments**....140
18. **Mechanics' Liens**....140
19. **Litigation**....140
20. **Easements and Name of Condominium**....141
21. **The Declaration and By-Laws** 141

V. REAL ESTATE TAXES 142

W. INCOME TAX DEDUCTIONS TO UNIT OWNERS AND TAX STATUS OF THE CONDOMINIUM 145
1. **Deductibility of Mortgage Interest and Real Estate Taxes** 145
2. **Taxation of the Condominium** 146

X. TAX OPINION OF HOLLAND & KNIGHT LLP 147

Y. 339-I OPINION OF HOLLAND & KNIGHT LLP 155

Z. REAL ESTATE TAX OPINION OF GOLDBERG WEPRIN FINKEL GOLDSTEIN LLP 158

AA. WORKING CAPITAL FUND AND APPORTIONMENTS; NO RESERVE FUND 159

BB. MANAGEMENT AGREEMENT, CONTRACTS AND LEASES 161
1. **Management Agreement** 161

CC. IDENTITY OF PARTIES 165
1. **Sponsor** 165
2. **Attorneys for Sponsor** 165
3. **Sponsor's Architects/Engineers** 165
4. **Sponsor's Budget Expert** 166

DD. REPORTS TO UNIT OWNERS 167

EE. DOCUMENTS ON FILE 168

FF. GENERAL 169

GG. DEVELOPMENT RIGHTS 171

HH. SPONSOR'S STATEMENT OF BUILDING CONDITION 172

TABLE OF CONTENTS

PART II

Exhibit 1	AGREEMENT
Exhibit 2	STORAGE BIN LICENSE PURCHASE AGREEMENT AND STORAGE BIN LICENSE
Exhibit 3	PARKING LICENSE PURCHASE AGREEMENT AND PARKING LICENSE
Exhibit 4	FORM W-9
Exhibit 5	FORM W-8
Exhibit 6	POWER OF ATTORNEY
Exhibit 7	FORM OF UNIT DEED
Exhibit 8	DESCRIPTION OF PROPERTY
Exhibit 9	FLOOR PLANS
Exhibit 10	DECLARATION OF CONDOMINIUM
Exhibit 11	CONDOMINIUM BY-LAWS
Exhibit 12	CERTIFICATION OF SPONSOR AND PRINCIPALS
Exhibit 13	CERTIFICATION OF SPONSOR'S ARCHITECT
Exhibit 14	CERTIFICATION OF SPONSOR'S BUDGET EXPERT
Exhibit 15	CERTIFICATION OF SPONSOR'S EXPERT CONCERNING ADEQUACY OF NON-RESIDENTIAL COMMON CHARGES

PART I

A. SPECIAL RISKS TO BE CONSIDERED BY PURCHASERS

The purchase of a condominium unit has many significant legal and financial consequences and may be one of the most important financial transactions of your life. The Attorney General of the State of New York strongly urges you to read this Offering Plan carefully and to consult with an attorney before signing an agreement to purchase a condominium unit.

1. **Use of Units**. 100 Vandam Street Condominium (the "Condominium") contains 72 Residential Units, 30 Storage Bin Licenses and 11 Parking Licenses that are being offered for sale under this Offering Plan. The Residential Units may generally be used only for residential purposes and, subject to compliance with the Declaration and the By-Laws, for lawful home occupation as defined in the New York City zoning resolution; and may be leased by the Unit Owners thereof to tenants only for periods of not less than one year. There is also one (1) Non-Residential Unit, which is not being offered for sale at this time. The Unsold Residential Units may be leased by Sponsor, its designee or by an Owner of Unsold Residential Units for any period of time, for any use and on any terms which are consistent with the then existing certificate of occupancy for the Building.

Sponsor makes no representations whatsoever with respect to the uses to which all or any portion of the Non-Residential Unit or their appurtenant Common Elements or any public spaces within the Building may be put at any time; nor does Sponsor make any representation with respect to the identity of the owners or users or future owners of any of the Non-Residential Unit at any time.

The Non-Residential Unit will initially be used for retail purposes (and ancillary uses) but may be used for any legal purpose, except that the following uses are prohibited pursuant to the Condominium's By-Laws: pornography store, massage parlor, drug treatment facility, a video arcade, betting parlor or other gambling related establishment. The Board will have no right to restrict or limit any of the uses of the Non-Residential Unit which are permitted by Law and applicable zoning ordinances, except as otherwise set forth in the By-Laws and Declaration. During the Initial Control Period, Sponsor shall not exercise its control over the Board to amend By-Laws of the Condominium to permit any of the prohibited uses in the Non-Residential Unit in the hereinabove. No representation or warranty is made with respect to such initial or any subsequent uses of such Non-Residential Unit or with respect to who the owner or tenant(s) of the Non-Residential Unit may be at any time. As a result, in the future a Non-Residential Unit may be used for non-retail purposes. Use of a Non-Residential Unit as a café, restaurant or like use could result in additional noise and food-related smells.

2. **Financial Crimes Enforcement Network Disclosure**. Purchasers are advised that the Director of the Financial Crimes Enforcement Network, U.S. Department of the Treasury ("FinCEN"), has recently extended and expanded an earlier issued Geographic Targeting Order ("Order") that applies to any corporation, partnership, limited liability company, or other similar business entity ("Covered Purchaser") using cash, a cashier's check, certified check, traveler's check or money order in any form, whether wholly or in part, without a bank loan or other similar form of external financing, to purchase a Residential Unit in the Borough of Manhattan from

Sponsor for a total price in excess of $300,000 (a "Covered Transaction"). The Order provides that in the event a Covered Purchaser enters into a Covered Transaction, the Covered Purchaser shall be required to deliver to the Title Company at Closing all documents and information necessary in order for the Title Company to comply with the requirements set forth in the Order, including without limitation the requirement to file a completed FinCEN Form 8300. Any failure by the Covered Purchaser to deliver such documents and information shall be deemed an Event of Default under the Agreement. Purchasers are advised to refer to the text of the Order itself for further details: https://www.fincen.gov/news_room/nr/files/Real_Estate_GTO-NYC.pdf. See the Section of the Plan entitled "Procedure to Purchase".

3. **Sponsor's Obligations to Sell**. Sponsor will endeavor in good faith to sell all of the Residential Units in a reasonably timely manner; however, there is no certainty as to the period of time required to sell all of the Residential Units. Sponsor may unconditionally elect to rent rather than sell Residential Units from time to time after the consummation of the Plan. Residents of the Condominium may be comprised of Residential Unit Owners and tenants leasing from Sponsor or other Residential Unit Owners. Accordingly, it is possible that a significant proportion of Residential Unit Owners will not be Residents of the Building and that a significant portion of tenants in the Building may not be Residential Unit Owners, and a Residential Unit Owner seeking to resell or refinance a Residential Unit may experience difficulty. Further, Residents of the Condominium who are not Unit Owners have no investment in their Units and, therefore do not share the same economic interests as Unit Owners in the maintenance and care of the Building's facilities and amenities, and owner-occupants and non-resident Unit Owners, including Sponsor, may have inherent conflicts on how the Condominium should be managed because of their different reasons for purchasing (i.e. purchase as a home as opposed to as an investment). Because Sponsor is not limiting the conditions under which it will rent rather than sell units, there is no commitment to sell more units than the fifteen percent (15%) necessary to declare the Plan effective and owner-occupants may not gain control and management of the Condominium, until the expiration of the Initial Control Period (as such term is defined in the Condominium By-Laws). Notwithstanding the expiration of the Initial Control Period, as the Sponsor has the unconditional right to rent Units, it may always hold a majority of the Units and thereby control the Board indefinitely. See the Section entitled "Rights and Obligations of Sponsor" in Part I of the Plan for further detail.

4. **Effectiveness**. 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 (i.e., agreements signed by bona fide Purchasers for fifteen percent (15%) of the Units (11 Units) offered under the Plan). Sponsor may declare the Plan effective after selling a minimum of fifteen percent (15%) of the Units offered for sale in the Building. Even if the Plan is declared effective with a minimum number of sales, it is possible that Sponsor may be able to submit the Property to a condominium regime and convey Units with fewer than a minimum number of sales if Purchasers counted towards effectiveness do not ultimately purchase a Unit. Please refer to the Section entitled "Effective Date" in Part I of the Plan for further details. Sponsor will endeavor in good faith to sell all of the Residential Units in a reasonably timely manner; however, there is no certainty as to the period of time required to sell all of the Residential Units. See Section of the Plan entitled "Rights and Obligations of Sponsor" for further detail.

The Plan may, at the option of Sponsor, be abandoned a) at any time before it is

declared effective and b) after it is declared effective in the event of: (1) the existence of one or more title defects affecting any one or more Units or the Property that cannot be removed, cured or complied with or without litigation or for less than one-half of one percent of the Total Offering; (2) substantial damage to or destruction of the Building (or any portion thereof) by fire or other casualty that cannot be repaired prior to the date set for the First Closing for less than one-half of one percent of the Total Offering; or (3) a taking of all or part of the Property in condemnation proceedings or by eminent domain. See the Sections entitled "Description of Property and Improvements" and the "Rights and Obligations of Unit Owners and the Condominium Board" for further discussion.

5. **Financing**. Although a Purchaser may obtain financing from a lending institution or any other source, his or her obligation to purchase a Unit pursuant to his or her Agreement shall not be contingent on obtaining financing for such purchase. Neither Sponsor nor the Selling Agent makes any representations as to the terms or availability of any mortgage financing. Prospective Purchasers are, therefore, advised to pre-qualify for financing with their lender before signing an Agreement. However, prospective Purchasers should be aware that even if a loan commitment is obtained, its term may be fixed, and it could expire before the Closing Date. In addition, given the current economic climate, a lending institution could withdraw its commitment if, for example, it believes a Purchaser's financial condition has worsened or that the Unit's appraised value has decreased. Please refer to the Section entitled "Procedure to Purchase" in Part I of the Plan for further details.

If Purchaser obtains a mortgage loan for the purchase of the Unit (the "Purchase Money Mortgage"), the Purchaser will pay to Sponsor a sum equal to the partial mortgage tax credit to which the Purchaser may be entitled pursuant of Section 339-ee(2) of the Condominium Act, which sum shall be paid as a reimbursement for the mortgage recording tax previously paid by Sponsor in connection with any existing mortgage(s). Alternatively, Sponsor may require in its sole discretion a Purchaser who is financing the purchase of said Unit with a Purchase Money Mortgage, to cause the lender making such loan to accept from the Sponsor an assignment of a portion of any mortgage securing the Property in an amount up to the Purchase Money Mortgage as determined by Sponsor. Upon such assignment, that portion of the Purchase Money Mortgage assigned by Sponsor, will be exempt from mortgage recording tax under Section 255 of the Real Property Tax Law. Sponsor shall be solely entitled to the benefits of such exemption and accordingly, Purchaser must pay to Sponsor an amount equal to the mortgage recording tax which would have otherwise been due in connection with the recording of the Purchase Money Mortgage.

Purchasers should note that in the current real estate market, banks and other lenders are imposing various restrictions on loans. Some restrictions include requiring that a certain percentage (up to 70% or more) of the Units in a building be sold before the lender will consider making a loan. Even after the First Closing has occurred, lenders may still impose minimum sales requirements as a condition to making a loan for which commitments have been issued. It may be possible for a Purchaser to experience difficulty obtaining a loan in a building where the percentage of Units purchased is lower than a lender's particular sales minimum. Moreover, in the current economic climate, lenders are imposing higher loan to value requirements, making it more difficult for Purchasers to obtain a loan to finance the purchase of their Unit. (See the Section entitled "Procedure to Purchase" for further details.)

6. **Fannie Mae and FHA**. To the extent permitted by applicable Law, the provisions of the Declaration and By-Laws may comply with certain requirements of Federal National Mortgage Association ("Fannie Mae") and the Federal Housing Authority ("FHA"). Sponsor, at its sole cost and expense, may file applications with Fannie Mae and FHA in order to have the Condominium added to a list of "approved" condominiums. There is no guaranty or assurance that Sponsor will complete said applications or satisfy the criteria for approvals, or in the event that either or both of the Fannie Mae and FHA requirements are satisfied, whether the Condominium will continue to satisfy such criteria. Purchasers should further be advised that if FHA approval is granted to the Condominium, no more than thirty percent (30%) of the total Units may be encumbered by FHA securitized, guaranteed or insured loans. It shall not be a basis for a Purchaser to rescind an Agreement if for any reason, Sponsor's application to either or both of Fannie Mae and FHA, is not submitted or approved. In addition, in accordance with the requirements of Fannie Mae and FHA, at least ten percent (10%) of the total operating budget for the first year of Condominium operation, or a lesser amount pursuant to a reserve study, is required to be set aside for a capital repair and replacement reserve fund in order to fund the replacement reserves for capital expenditures and deferred maintenance (the "Reserve Contribution"), as more particularly described in the projected "Budget for First Year of Condominium Operation, Schedule B", in Part I of the Plan. There is no guarantee or assurance that the Reserve Contribution will be provided as a line item in the operating budget after the first year of Condominium operation or that Purchasers will be able to obtain mortgages insured by Fannie Mae and/or FHA. The Board reserves the right, in its sole discretion (including without limitation during the Initial Control Period) to use the Reserve Contribution towards any capital expenditures it deems appropriate. The Reserve Contribution can only be used for the repair and replacement of the Common Elements or the Residential Common Elements, as the case may be. Please refer to the Section entitled "Introduction" in Part I of the Plan.

7. **Purchase Payments**. The agreement to acquire a Residential Unit is a combination Option Agreement and Purchase Agreement (the "Agreement"). At the time an Agreement is executed, a Purchaser is required to make a payment in an amount equal to at least ten percent (10%) of the Purchase Price (the "Initial Option Payment"); and an additional option payment equal to 5% of such Purchase Price (the "Additional Option Payment") is due and payable no later than the earlier to occur of: (x) one hundred eighty (180) days after the date of the Agreement; or (y) 30 days after Sponsor serves Purchaser with written notice of an amendment to the Offering Plan declaring the same effective, but in no event later than the closing of title to the Unit; provided, however, that with respect to Agreements entered into after the Offering Plan has been declared effective, Sponsor reserves the right to require both the Initial Option Payment and the Additional Option Payment due and payable upon execution of the Agreement. The term "Option Payment" or "Payment" as used herein refers to both the Initial Option Payment and, if the same has been paid at the time in question, the Additional Option Payment. At the Closing, the Option Payments will be applied to the Purchase Price of the Residential Unit. The Initial Payment for a Storage Bin License or Parking License is fifteen percent (15%) of the gross Purchase Price of the Storage Bin License or Parking License. The term "Payment" as used herein refers to both the Initial Payment and, if the same has been paid at the time in question, the Additional Payment, as well as any Payment in connection with the purchase of a Storage Bin License or Parking License. At the Closing, the amount of the Payments will be applied to the Purchase Price of the Unit, the Storage Bin License and the Parking License, as applicable. In the event the Purchaser fails to close

through no fault of the Sponsor, the Sponsor will retain the Payments unless the Attorney General's Regulations or this Plan provide to the contrary.

Foreign governments and persons with diplomatic immunity will be obligated to make an Initial Option Payment in an amount equal to at least fifty percent (50%) of the Purchase Price on the execution of an Agreement. In the event a Purchaser defaults under his or her Agreement and does not cure such default within thirty (30) days after Sponsor gives written notice to the Purchaser of such default, Sponsor may, at its option, cancel such Agreement and retain, as liquidated damages, the entire Payment made by the Purchaser, together with interest earned thereon, if any. TIME IS OF THE ESSENCE (described in the Definitions section below) to a Purchaser as to a Purchaser's obligations pursuant to the Agreement, including, without limitation, for the payment of the balance of the Purchase Price.

Notwithstanding the Payments being Option Payments, they will be held in escrow by the Escrow Agent pursuant to the terms of this Offering Plan. See the Purchase Agreement in Part II of the Plan.

8. **Default**. The only construction prerequisite to Closing is the issuance of i) a TCO for the Unit or ii) a FCO for the Building. As such, each Purchaser shall be required to close title to their particular Residential Unit once a TCO is issued irrespective of outstanding items of work, provided Sponsor has satisfied the closing conditions set forth in the Section of the Plan entitled "Terms of Sale". In the event that a Purchaser fails to close title on the date set for Closing or otherwise fails to perform any other obligation under his or her Agreement, and such default is not cured within thirty (30) days after Sponsor gives written notice to such Purchaser of the default, Sponsor may, at its option cancel such Agreement and retain as liquidated damages the Payment made by the Purchaser, together with all interest earned thereon and shall be reimbursed by Purchaser for the cost of removing changes to the Unit requested by the Purchaser and putting the Unit back to the condition described in this Plan. Additionally, if a Purchaser fails for any reason to close title to his or her Unit, Storage Bin, and/or Parking Space on the originally scheduled closing date and Sponsor elects not to cancel the Agreement as a result of the same, (a) the closing apportionments to be made at the Closing will be made as of midnight of the day preceding the originally scheduled closing date, and (b) the Purchaser will be required to pay to Sponsor an amount equal to 0.04% of the Purchase Price of the Unit, Storage Bin, and/or Parking Space in question for each day that the Closing is adjourned.

In the event a Purchaser defaults and the Option Payment previously paid (together with any interest thereon) is retained by Sponsor (subject to the terms of the Plan), as liquidated damages, it is acknowledged and agreed by Sponsor and each Purchaser that it would be impractical and/or extremely difficult to fix or establish the actual damage sustained by Sponsor as a result of such a default by a prospective Purchaser, and that the Option Payment (including all interest) shall constitute and be deemed to be the reasonable and agreed upon liquidated damages of Sponsor in respect of the possible loss of a timely closing, the possible fluctuation of values, additional carrying costs of the Unit and other expenses that may be incurred and shall be paid by Purchaser to, and retained by, Sponsor. In such case, Purchaser shall have no further liability to Sponsor in respect of the Agreement (except for those matters expressly specified therein or herein to survive the termination hereof). Purchaser shall not have any right whatsoever to the return of all or any portion of its Option Payment (or any interest thereon). The election by Sponsor to

retain and the retention by Sponsor of the Option Payment (including all interest) as liquidated damages is not intended to be a forfeiture or penalty, but is intended to constitute liquidated damages to Sponsor.

Purchasers are further advised that if a Purchaser makes the Option Payment in excess of $250,000 for the purchase of a Unit, such Payment will not be federally insured in excess of $250,000; and (ii) while the Payment are in the non-interest bearing checking portion of the Master Escrow Account, the Payment may not be fully federally insured even if the Payment does not exceed $250,000. Funds drawn on out-of-state or foreign banks will not be accepted as payment of the Payment of the Purchase Price for a Unit unless otherwise agreed by Sponsor.

For purposes of this Plan and the Agreement, the term "TIME BEING OF THE ESSENCE" shall mean that a failure by Purchaser to do what is required at the time specified in the Agreement is a material breach of the Agreement and an Event of Default entitling Sponsor to the remedies set forth in this Plan and the Agreement. Please refer to the Section entitled "Procedure to Purchase" in Part I of the Plan.

All funds received by the Sponsor for upgrades or extras will be initially be placed in an escrow account. However, Purchasers should note as a special risk that such funds may be released from the escrow account by the Escrow Agent as long as the Sponsor uses the funds for such upgrades or extras. As a result, in the event a Purchaser is entitled to rescission, the Purchaser will not receive a refund of any funds used for upgrades or extras. Notwithstanding the foregoing, if Sponsor abandons the Plan, all funds received by Sponsor for upgrades or extras will be returned to Purchasers. See the Section entitled "Procedure to Purchase" for the further discussion of the foregoing.

9. **Control of the Condominium**. The Condominium will have a Condominium Board (the "Board") which will have the powers and duties necessary and incidental to the administration of the affairs of the Condominium. The Board which will, after the Initial Control Period, as hereafter defined, consist of elected representatives of the Unit Owners. Sponsor, as the owner of Unsold Units will have control of the Board during the period which continues until the earlier to occur of: (i) the closing of title by Sponsor or its designees of all the Residential Units or (ii) five (5) years after the First Closing (the "Initial Control Period"). During the Initial Control Period, Sponsor will have control of maintenance, facilities and services to be provided to Unit Owners and will determine the Common Charges to be paid by all Unit Owners. At all meetings, each Unit Owner (or his or her proxy) entitled to vote thereat (including Sponsor or its designees with respect to Unsold Units) shall be entitled to cast one vote for each percentage of Common Interests pertaining to the Unit Owner's Unit.

During the Initial Control Period, the Board shall consist of three (3) persons designated by Sponsor, although, Sponsor reserves the right to designate fewer than three (3) persons to the Board. Commencing with the First Annual Meeting, the Board shall consist of six (6) persons chosen by the Residential Unit Owners (including the Sponsor) and one (1) person designated by the Residential Unit Owner.

All determinations with respect to the continuance or discontinuance of any of the services in the Building, will be made by the Board, which will be controlled by Sponsor for so

long as there are Units owned by Sponsor or until five (5) years after the First Closing, whichever is earlier. Notwithstanding the expiration of the Initial Control Period, as the Sponsor has the unconditional right to rent Units, it may always hold a majority of the Units and thereby control the Board indefinitely. (See the Section entitled "Control by Sponsor"). Please refer to the Description of the Property set forth in its entirety in Part II of the Plan for further details regarding services and facilities at the Property. Neither Sponsor, the Managing Agent nor the Board will in any event be liable for the availability, interruption, discontinuance or quality of any services in the Building, including, but not limited to, any services provided by any outside company or person, or for any injury to person or damage to property resulting from any act or omission of such company or persons or their employees or agents, except to the extent that any such injury to person or damage to property occurs as a result of the negligence of Sponsor, the Managing Agent or the Board, as the case may be.

The sale or lease of a Residential Unit is subject to a right of first refusal by the Board. Leases of Units, other than Unsold Units, may not be for terms shorter than one (1) year. The Condominium Board does not have the right to approve or disapprove purchasers, and as a result, 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 Unit Owners who are non-Residents. However, the Board, to the extent permitted by Law, has the right to reject sales and leases to Purchasers and tenants who themselves (or Residents of their Units) have diplomatic immunity or have been convicted of violent crimes or child molestation without being required to exercise the right of first refusal. (See the Section entitled "Control by Sponsor")

10. **Board Members**. The By-Laws do not include a provision that after the expiration of the Initial Control Period, a majority of the Board must be Unit Owner-occupants or members of a Unit Owner-occupant's household who are unrelated to Sponsor and its principals. Owner-occupants and non-resident owners, including Sponsor, may have inherent conflicts on how the Condominium should be managed because of their different reasons for purchasing, i.e., purchase as a home as opposed to as an investment. See the Sections of this Plan entitled "Control by Sponsor" and "Condominium Board" for further discussion.

11. **Sponsor Veto Powers**. Although Sponsor and its designees may exercise veto power over some actions of the Board, Sponsor may not exercise veto power over expenses described in Schedule B or over expenses required (i) to comply with applicable Laws or regulations; or (ii) to remedy any notice of violation; (iii) to remedy any work order by an insurer, or iv) any matter affecting the health and/or safety of the occupants of the Property. Sponsor may exercise veto power over expenses other than those described in the foregoing sentence, for a period ending not more than five (5) years after the closing of the first Unit or whenever the Unsold Units constitute less than twenty five percent (25%) of the Common Interest, whichever is sooner. Until Sponsor and its designees have conveyed title to seventy-five percent (75%) of the Units, but in no event later than five (5) years after the First Closing, the Board may not take any of the following actions without Sponsor's prior written consent: (a) make any addition, alteration or improvement to the Common Elements or to any Unit, or (b) assess any Common Charges for the creation of, addition to or replacement of all or part of a working capital, reserve, Reserve Contribution or surplus fund, or (c) increase or decrease the number, or change the kind of, employees referred to in the Plan, or (d) enter into any service or maintenance contract for work not covered by contracts in existence on the date of the First Closing or otherwise provide services in excess of those referred to in the Plan, except as it required to reflect normal annual increases in operating services, or (e) borrow money on behalf of the Condominium, or (f) exercise a right of first refusal to lease or purchase a Unit; provided, however, that Sponsor's written consent is not necessary to perform any function or take any action described in clauses (a) through (f) above, if, and only if, the performance of such function or the carrying out of such an action is necessary (i) (and no other alternative is available) to enable the Board to comply with Laws, rules or regulations of any governmental authority having jurisdiction over the Condominium or any matter affecting the health and/or safety of the occupants of the Property. See the Section entitled "Control By Sponsor" for further details.

12. **Amendments**. No amendment, modification, addition or deletion of the Declaration, By-Laws or Rules and Regulations shall be effective in any way without the prior written consent of Sponsor or its designee or the owner of any Unsold Units, as the case may be, with respect to any amendment, modification, addition or deletion of or to the By-Laws, the Declaration or the Rules and Regulations modifying the permitted uses of the Building or any portion thereof or affecting the rights, privileges, easements, licenses or exemptions granted to Sponsor or its designee or the owner of any Unsold Units, as the case may be, or otherwise adversely affecting Sponsor or its designee or the owner of any Unsold Units, as the case may be. See the Section entitled "Rights and Obligations of Unit Owners and the Condominium Board".

13. **Power of Attorney**. Each Purchaser will be obligated to enter into a power of attorney at the closing of title to a Unit. The form of power of attorney, set forth in Part II of the Plan, grants broad powers to the Board to enter into agreements affecting the Common Elements. The power of attorney also grants to Sponsor the right to amend the Declaration with respect to any Unsold Unit. Please refer to the form of power of attorney set forth in its entirety in Part II of the Plan.

14. **Construction**. Construction in general is a complicated process requiring the coordination of numerous concurrent tasks and the balancing of complex mechanical and architectural systems, all of which is subject to unanticipated delays or difficulties and necessarily involve noise, disruption and inconvenience. Thus, for a period of time following the First Closing

through, including and beyond the closing of title to any particular purchaser's Residential Unit, work should be expected to be undertaken and continue by or on behalf of: (i) Sponsor to complete the balance of the Building; (ii) individual Residential Unit Owners within their Units (to perform custom renovations, etc.); and (iii) the Non-Residential Unit Owner to complete equipping their Units. Prospective Purchasers are advised that the services and amenities described in the Plan will be available within 24 months of the First Closing. However, as of the First Closing, the Residential Lobby will be attended twenty-four (24) hours a day, seven (7) days a week, and there will be at least one (1) elevator servicing every floor on which there are occupied Residential Units. During at least the first year of operation, construction workers and related personnel of Sponsor and others will be at the Property from time to time performing construction work, making adjustments and performing various other tasks related to the completion of renovation, fitting out of, and moving into, the Units and other portions of the Building which may compromise the security of the Building from time to time. No assurance can be given with regard to the accuracy of any projected completion dates set forth herein. During at least the first year of Condominium operations, construction workers and related personnel will be at the Property from time to time making adjustments and performing various tasks related to the completion of construction. Various systems, including, but not limited to, water supply, air conditioning, heating, cooling, gas, electric, ventilating and other systems, and elevators, may require more than a year after any particular Residential Unit closing to complete and may be disrupted temporarily and from time to time (systems constituting Common Elements may require more than a year after any particular Residential Unit closing to complete, but all systems within a Residential Unit that must be completed as a requirement for the issuance of a temporary certificate of occupancy covering such Residential Unit will be functioning at the time of closing). Elevators and personnel may be taken out of service and diverted to facilitate construction, and exterior hoists, sidewalk overhead protection, and loading/unloading areas may be in place during at least the year following the First Closing, and from time to time thereafter, as needed, in connection with construction being performed in Units by the Unit Owners thereof, Sponsor and/or tenants of such Units. Various other adjustments, to windows, hoist run units, exterior elements, elevators and other systems and amenities, may require eighteen (18) months or more after the First Closing to complete. Sponsor may not fully complete the decoration of the Lobby or the corridors in the Building, including but not limited to installing light fixtures, hanging wall coverings or laying carpeting, until after that particular floor is fully occupied by Unit Owners or, if additional construction within a Unit is anticipated, for some period thereafter. All of the foregoing work and conditions will create a noisy and otherwise disruptive condition in the Building during the period such work is being performed. Certain portions of the Common Elements may be completed before or after completion of any particular Purchaser's Unit. As a result, certain amenities, services and benefits anticipated to be available to Residential Unit Owners may not be available until such other portions of the Building are completed and fully operational. Further, the Board and/or Sponsor may refuse to permit a Residential Unit Owner to perform alterations in a Residential Unit until such time as the Building has been completed and a permanent certificate of occupancy has been obtained therefor. Even where such alterations are permitted, the Board and/or Sponsor may impose conditions and deadlines upon the planning, performing and completion of such work. No assurance can be given with regard to the accuracy of any projected schedules or completion dates set forth herein or with respect to the duration of any interim service period or periods of potential disruption to the Unit Owners and their tenants or occupants, all such dates and timetables, to the extent provided, being only good faith estimates. The Building Stack is code compliant. Please

refer to the Section of the Plan entitled "Description of Property" in Part I of the Plan for further details.

During the period when Sponsor is completing the construction to the Building, move-ins into the Building may be restricted to certain periods when the elevators and other access to the Building are not being utilized by the construction trades. The first temporary certificate of occupancy may be issued for some but not all of the Units and Sponsor may complete construction of certain Units before others. Purchasers should also note that even if the First Closing occurs on or before July 1, 2020 (or such other date projected as the date of commencement of operation at the time the Agreement was entered into) or within the twelve (12) month period thereafter, the closing of subsequent Units may be substantially delayed beyond such dates if a temporary certificate of occupancy has not been issued for such Units or for the floor on which such Units are located. Accordingly, Purchasers may not be able to close title to their respective Unit(s) for some period of time after signing their respective Agreement and after the First Closing. In such a case, provided that the Sponsor is pursuing completion of construction and issuance of a certificate of occupancy and is otherwise in compliance with its obligations under the Plan, a Purchaser will not be entitled to a right of rescission or to make claims against the Sponsor for damages or losses as a result of substantial delays and will not be excused from paying the full Purchase Price for the Unit. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER THE POSSIBILITY OF SUCH DELAYS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT.

15. **Delay of Closing.** Based upon the construction schedule anticipated as of the initial filing date of this Plan, Sponsor presently contemplates that, unless delayed by weather, casualty, labor difficulties (including work stoppages and strikes), late delivery and/or the inability to obtain on a timely basis or otherwise, materials or equipment, governmental restrictions, acts of God or other events beyond its reasonable control, construction of the Building will be sufficiently completed to permit closings of title to Residential Units to begin on or about July 1, 2020. Prospective Purchasers should note, however, that the Units will be completed at differing times over a period that may begin prior to and/or extend significantly beyond such date.

Sponsor will have no liability to any Purchaser, nor will a Purchaser be entitled to any credit, offset or reduction in the Purchase Price for his or her Residential Unit or otherwise be relieved from any obligations under the Option Agreement, in the event that the First Closing occurs earlier or later than the targeted date or the time to complete or to close title to such Purchaser's Unit is accelerated, delayed or postponed by Sponsor, or in the event that any of the conditions described above occur, or in the event of non-completion of any item of construction on any projected date, or compensations for the presence of scaffolding on any portion of the Building or any interruption of services in the Building; provided, however, that in the event the actual or anticipated commencement date of the projected First Year of Condominium Operation is to be delayed by six (6) months or more, Sponsor will amend the Plan to include a revised Condominium budget with current projections, and (i) if such amended budget exceeds the projected Condominium budget set forth herein by twenty-five percent (25%) or more; or (ii) if the First Closing does not occur within twelve (12) months after July 1, 2020, the date set forth in Schedule B — "Projected Budget for First Year of Condominium Operation" as the commencement date for the projected First Year of Condominium Operation, then in the case of either (i) or (ii) Sponsor will offer all Purchasers (other than Purchasers who are then in default

beyond any applicable grace period under their Option Agreements, if the Plan has been declared effective) the right to rescind their Option Agreements within fifteen (15) days after the presentation date of the amendment containing such revised budget or after such twelve (12) month period, as the case may be, and any Purchasers electing rescission pursuant to such offer will have their Payment and any interest accrued thereon returned. Purchasers' rights as described in the preceding sentence are in lieu of any other rights or remedies which may be available pursuant to any applicable law, regulation, statute or otherwise, all of which shall be deemed to have been waived by all Purchasers. As set forth in the Section entitled "Effective Date" in Part I of the Plan, no closing of title to any Unit offered hereunder will take place prior to the Plan being declared effective.

Purchasers should note that even if the First Closing occurs on or before July 1, 2020 (or such other date projected as the date of commencement of the operation at the time the Purchase Agreement was entered into) or within the twelve month period thereafter, the Closing of subsequent Units may be substantially delayed beyond such dates if a TCO has not been issued for such Units or for the floors on which such Units are located. In such case, provided that Sponsor is diligently pursing completion of construction and the issuance of a Certificate of Occupancy and is otherwise in compliance with its obligations under the Plan, Purchaser will not be entitled to a right of rescission or to make claims against the Sponsor for damages or losses as a result of such delays and will not be excused from paying the full Purchase Price for the Unit. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER THE POSSIBILITY OF SUCH DELAYS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT. Unless your 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. See the Section entitled "Rights and Obligations of Sponsor" in Part I of the Plan for further discussion.

16. **Warranties**. Upon Closing a Residential Unit, the Purchaser will receive warranties for the appliances in the Unit. Except as contained on Purchaser's inspection statement Sponsor shall not be obligated to correct, repair, or replace any defects relating to construction of the Units, the Common Elements, or in the installation or operation of any appliances, fixtures, or equipment therein, except as expressly provided in this Plan. As more fully set forth in the Section of the Plan entitled "Rights and Obligations of Sponsor" Sponsor is obligated to construct the Building in accordance with all applicable Laws and the Plans and Specifications as well as the provisions of this Offering Plan. The Housing Merchant Implied Warranty Law (General Business Law Article 36-B) is not applicable to this offering. Sponsor is not making any express or implied warranties of fitness for a particular purpose, merchantability or habitability of any Unit or Common Element. Unless caused by a violation of the sound transmission code, noise code or other applicable code, there is no warranty as to sound transmission. Unless caused by a failure of Sponsor to comply with the Laws and the Plans and Specifications, Sponsor is not responsible for, nor can it make any guarantees regarding odors, levels of noise or vibrations resulting from the operation of the Building or the Units or the degree of privacy which will be afforded to Unit Owners in their Units. Unless caused by a code violation or a violation of Law, there is no warranty with respect to mold, mildew, spores, fungi or other toxins. There is no warranty as to air, view or light quality. Sponsor's obligation, regardless of any limitations in the warranty, is to construct the premises in accordance with all applicable Laws, the Plans and Specifications, and any conflict between (a) the disclaimers and (b) Sponsor's obligation to construct the premises in accordance

with all applicable Laws the Plans and Specifications, shall be resolved in favor of the latter. In no event will Sponsor be liable for incidental, special or consequential damages.

17. **Certificate of Occupancy**. Sponsor is obligated to procure the permanent certificate of occupancy for the entire building, and shall exercise best efforts to obtain the permanent certificate of occupancy within a two year period while keeping the temporary certificate of occupancy current. Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a final certificate of occupancy ("FCO") covering the entire building but with only a temporary certificate of occupancy ("TCO"), and sometimes with several successive temporary certificates of occupancy. Certificates of occupancy are generally governed by Section 301 of the New York Multiple Dwelling Law and local Codes and rules. Both TCOs and FCOs are issued by the New York City Department of Buildings ("DOB"). A TCO is intended to indicate that the property conforms substantially to the DOB approved Plans and Specifications, and to the requirements of all applicable Laws, rules and regulations for the uses and occupancies specified in the TCO. No change of use or occupancy shall be made unless a new certificate of occupancy is issued. All TCOs have an expiration date. A TCO typically expires ninety (90) days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance or sell Units. In New York City, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than a FCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately for obtaining a FCO covering the entire building within two (2) years from the date of the issuance of the first TCO. However, Sponsor and its principals make no representation or guarantee that the DOB will issue the FCO within such two year period. NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE FCO FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE FCO WITHIN SUCH TWO YEAR PERIOD WHILE KEEPING THE TCO CURRENT. Unit Owners and the Board shall be obligated to cooperate with and refrain from obstructing Sponsor in these undertakings.

Furthermore, because Sponsor and the By-Laws of the Condominium may permit Unit Owners to undertake renovations to individual Units prior to the procurement of a FCO, such renovations may cause additional delays in the issuance thereof. Notwithstanding the foregoing, Sponsor and its principal(s) are obligated to procure the FCO.

Purchasers are advised to visit the DOB website for further recommendations when purchasing a unit in a building that does not have a FCO. A fact sheet on certificates of occupancy is available on its website at http://www.nyc.gov/html/dob/downloads/pdf/co_factsheet.pdf.

Purchasers should seriously consider negotiating their closings based on a FCO, not a TCO. If purchasing a Unit covered by a TCO, Purchasers should consult a licensed architect or engineer to determine what work has to be done in order for the Building to receive a FCO. Purchasers are advised to visit the Department of Buildings' website for further recommendations when purchasing a Unit that does not have a FCO. See the Section of the Plan entitled "Rights and Obligations of Sponsor".

18. **Unit Alterations**. In order to meet the possible varying demand for number and

type of Units, or to meet particular requirements of prospective Purchasers, or for any other reason, Sponsor reserves the right (except to the extent prohibited by Law) at any time and from time to time, before and after the recording of the Declaration, without giving prior notice and without the consent of the Board, Unit Owner or a mortgagee, to (a) change the layout of, or number of rooms in any Unsold Unit, (b) change the size and/or number of Unsold Units by dividing one or more such Units into two or more separate Unsold Units, combining separate Unsold Units (including those resulting from such subdivision or otherwise) into one or more Unsold Units, altering the boundary walls between one or more Unsold Units, or otherwise, including incorporating Common Elements (such as a portion of a hallway) which exclusively benefit an Unsold Unit, (c) designate a Common Element as part of the Unit or designate all or part of a Unit as a newly created Common Element (provided that the excluded section of the Common Elements or any addition thereto would not materially affect a Purchaser or Unit Owner, including, without limitation, amenities offered under the Plan), (d) re-designating in an amendment to the Declaration a portion of a subdivided Unit of one type (e.g., a Non-Residential Unit) as a Unit of another type (e.g., Residential) and (e) if appropriate, reapportion among the Unsold Units affected by any such change, their aggregate Common Interests. Please see the Section of the Plan entitled "Changes in Prices and Units" for further details.

In such event, the Common Interest appurtenant to any diminished Unit will decrease and such reduced Common Interest will be allocated to and/or among the newly created and/or configured Units. Sponsor expressly reserves the right, from time to time prior to the First Closing, to effect such changes among the Unsold Residential Units and to amend the Plan so as to reflect the same.

Notwithstanding the foregoing, where an Agreement for a Residential Unit has been countersigned by Sponsor and returned to Purchaser, no material change will be made in a Unit's size, layout or proportionate share of aggregate common interest unless (i) the affected Purchaser consents; (ii) the Purchaser is in default beyond all applicable grace and cure periods and has not contested a declaration of default or (iii) the same is dictated by construction conditions at the Property (such as coordination of Building systems, conflicts with structural members or elements, conforming with Law, unforeseen events, etc. and, in all cases, in good faith, reasonably necessary due to factors not within Sponsor's reasonable control, and where, in the exercise of sound construction management practices, no practicable alternative exists), and in such event covered by this clause (iii), Sponsor will, in the amendment disclosing such material adverse change, offer the affected Purchaser(s) the right, for at least 15 days, to rescind their Agreement(s) and receive a refund of their Payment(s), together with all interest earned thereon. There is a rebuttable presumption that a Unit size that is diminished by 5% or less is not material. See the Sections entitled "Changes in Prices, Residential Units" in Part I of the Plan for further discussion.

The Sponsor as well as the Board may refuse to permit a Unit Owner to perform alterations in a Unit until such time as the Building has been completed and a FCO has been obtained therefor. In addition, certain services, such as cable, computer, and other similar services may be provided by outside suppliers and delays in these services will not be the responsibility of the Sponsor unless such delays are caused by the Sponsor. All alterations to a Unit or the Building or services for a Unit Owner or the Building shall be performed in a manner which will not interfere with, or cause any labor disturbances or stoppages in, the work of Condominium employees, or other contractors or subcontractors employed in the Units or the Building; and in all events, in

compliance with the Declaration, the Condominium By- Laws, the Rules and Regulations, the overall Building standards and applicable Laws. In furtherance of the foregoing, the Board may require that the Board also assume and/or subject itself to the applicable union contracts. Please see the Section of the Plan entitled "Changes in Prices and Units" for further details.

19. **Real Estate Taxes**. The real estate tax estimates for each Unit were calculated on the assumption that the real estate taxes for the residential portion of the Building payable with respect to each Unit for the first year of Condominium operation will be allocated in proportion to each Unit's percentage Common Interest. Upon determination of individual tax lots and individual Unit assessments, the New York City tax authorities may allocate taxes between the Units in proportion to each Unit's Purchase Price rather than its percentage interest in the Common Elements, and, if so, Units having the same percentage interest may pay different amounts of real estate taxes. The real estate taxes payable the first year of the Condominium's operation is based on an assessment of the Building as complete for only a portion of the year. Once the Building is fully assessed, the real estate taxes will be higher. Please refer to the Section of the Plan entitled "Real Estate Taxes" in Part I of the Plan for further details.

In addition, the New York City tax authorities may assess taxes against the Building in a different manner and in a different amount than that assumed by Sponsor's real estate tax attorney and, if so, Unit Owners may pay significantly different real estate taxes than those set forth on Schedule A. Sponsor can only estimate, based on reasonable, professional third party expert assumptions, what the real estate taxes for each Unit will be. Only the New York City tax authorities will make the actual determination upon the filing of tax lots. (See the Sections entitled "Offering Prices and Related Information, Schedule A" and "Real Estate Taxes" in Part 1 of the Plan for further discussion.)

20. **Diplomatic Immunity**. Purchasers who have diplomatic immunity will be required to expressly waive any and all immunity from suit by the Sponsor and the Board. In addition, any Purchaser that is a foreign government, a resident representative of a foreign government or other person or entity otherwise entitled to the immunities from suit enjoyed by a foreign government (i.e., diplomatic or sovereign immunity) will be required at the time of closing of title to such Purchaser's Unit, to deposit with the Board an amount equal to two years' estimated Common Charges.

21. **Contingency**. The Contingency provided for in the projected budget for the first year of Condominium operation (Schedule B) is intended to provide a fund for unanticipated expenses not included in the budgets and for increases in operating expenses above the amounts projected. Additionally, a Reserve Contribution may be established to conform to Fannie Mae requirements for an amount to be set aside as a reserve for capital repairs and replacements. This budget line items may not be sufficient to meet the cost of any major capital repairs, unforeseen expenses or the need for future capital replacements which may be required. If funds are required to meet such costs, it may be necessary to increase Common Charges or institute a special assessment. See the Section of the Plan entitled "Working Capital Fund" for further discussion.

22. **Waiver of Common Charges**. Sponsor shall have the right, in its sole and absolute discretion, to cause the Board to waive the collection of some or all of the Residential Common Charges from Residential Unit Owners for a period of time prior to full occupancy of the Building

(the "Waiver Period"); provided, however, that Sponsor shall be solely responsible for payment of all remaining expenses to operate the Residential Section during the Waiver Period (the "Waiver Period Operating Expenses"). In connection with the Waiver Period, (i) Sponsor will disclose the implementation of such Waiver Period in the amendment to the Plan disclosing the occurrence of the First Closing; (ii) Sponsor shall provide notice to Residential Unit Owners disclosing the expiration of the Waiver Period at least thirty (30) days prior to such expiration and shall subsequently disclose the expiration of the Waiver Period in an amendment to the Plan; (iii) that during any such Waiver Period, Sponsor will timely pay all Waiver Period Operating Costs of the Residential Section, including but not limited to insurance premiums and any reserve fund payments and contingency payments to the extent otherwise included in Schedule B – "Projected Budget for First Year of Condominium Operation"; (iv) upon the commencement of the collection of Common Charges, there will not be an assessment for any item set forth in the approved budget for the Condominium; and (v) Sponsor shall remain obligated to update the budget for the Condominium, as provided in the Condominium Documents. The Sponsor-controlled Board will provide certified financial statements during the Waiver Period. See the section entitled "Control by Sponsor" and the section entitled "Rights and Obligations of Sponsor" for more information.

23. **Common Interest**. The Common Interest of each of the Units has been determined pursuant to Section 339-i(1)(iv) of the Condominium Act and accordingly based upon a comparison of the 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. Based upon final specifications, construction conditions and/or "as-built" plans for the Building reflecting relative measurements, areas and uses of portions of the Building, application of such method of allocation of Common Interest may justify a minor increase or decrease in the aggregate Common Interest appurtenant to the Units. In such event, the Common Interest appurtenant to each individual Unit would be adjusted (by a minimal amount) pro rata. Sponsor expressly reserves the right, to effect such a change in the Common Interests and to amend the Plan so as to reflect the same, provided that Sponsor obtains a new §339-i opinion letter providing that the Common Interests are in compliance with RPL §339-i. Sponsor will not change the Common Interest associated with a Unit that has already closed without the new owner's consent. In no event, however, will the Common Interest of any Unit be increased as a result of any of the foregoing by more than five percent (5%).

24. **Floor Plans**. The Floor Plans set forth in Part II depict the layouts of the Units. The approximate floor area of each Unit has been measured horizontally from the outside face of the exterior walls of the Building to (a) the centerline of drywall or masonry partition separating one Unit from another Unit, (b) the corridor side of any corridor walls, (c) the internal side of the drywall or masonry partitions enclosing common element stairs, and (d) the internal side of any common element shafts, elevators and other mechanical equipment rooms. Common Elements located within a Unit shall not be considered part of such Unit but are included in the measured area of each Unit. Outdoor floor areas of Terraces, Gardens or other outdoor areas, if any, appurtenant to a Unit were not included in the Unit's approximate floor areas.

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. There is a

rebuttable presumption that an area that is diminished by five percent (5%) or less is not material. Because the square footages listed are based on measurements from exterior walls, they do not accurately represent the interior space in the Unit and will 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. Each Unit is measured vertically from the top of the concrete floor to the underside of the concrete slab, but not including such elements. Common Elements located within a Unit shall not be considered part of such Unit but are included in the measured area of each Unit.

The clearance between the top of the floor slab on one floor and the top of the floor slab on the next floor will vary among the Units and certain Units may have less clearance and all or portions of the ceilings in certain rooms within other Units may have a lesser clearance as the result of construction variances or the presence of beams, ducts and other and mechanical spaces in such Units. Because dimensions listed are based on measurements from floor slabs, they do not accurately represent the heights of the Units from the finished floor to the finished ceiling. Ceiling heights within any given room may also vary. Kitchens, bathrooms, closets, foyers, hallways and entryways typically have dropped ceilings. The Terraces may not be used for any type of occupancy, including but not limited to: dining, sleeping, living room, recreation or an office. To do so may result in a violation against the Building issued by the Department of Buildings. 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. Please refer to the Notes to Schedule A in Part I of the Plan the "Description of Property" in Part II of the Plan for further details.

Purchasers are advised that while construction necessitates a sequential numbering of floors for a building, it is common in New York City to designate floor numbers solely for marketing purposes in a manner that is inconsistent with the construction levels. Consequently, Purchasers should note that a Unit may be located on a floor designated with a higher number than the actual construction level on which it is situated. Purchasers should further note that all references throughout the Plan are to marketing floors, unless the context specifies otherwise or the term "level" is used. The "Description of Property and Improvements" in Part II of the Plan contains a chart which matches marketing floors and construction levels and should be referenced by Purchasers. The Plans and Specifications are based on construction levels rather than marketing floors.

25. **Transfer Taxes**. Purchasers are advised that as is common in offerings of residential condominium units in New York City, and as more fully discussed in this Plan, Purchasers will be required pursuant to the Agreement to pay the New York City Real Property Transfer Tax (the "RPT Tax") and the New York State Real Estate Transfer Tax (the "State Transfer Tax," and collectively with the RPT Tax, the "Transfer Taxes") due on the sale of the Residential Units. Absent this contractual provision, Transfer Taxes would be a seller's obligation. If the RPT Tax rate and/or State Transfer Tax rate is increased by New York City or New York State on or after the date of this Plan, same shall not give rise to a right of rescission on the part of any Purchaser who has executed an Agreement hereunder. The State Transfer Tax as of July 1, 2019 is $2.00 per $500, or fractional portion thereof, of the consideration for the Residential Unit transferred at Closing plus an additional $1.25 per $500, or fractional portion thereof, of the consideration for the Residential Unit transferred at Closing when the consideration for the entire

conveyance is $3,000,000 or more.

Also, as more fully discussed in this Plan, New York State imposes a transfer tax upon a purchaser of a residential condominium unit (the "Mansion Tax"), which tax shall be the primary obligation of Purchaser. The Mansion Tax is 1% if the Purchase Price is at least $1,000,000, but less than $2,000,000, 1.25% if the Purchase Price is at least $2,000,000, but less than $3,000,000, 1.5% if the Purchase Price is at least $3,000,000, but less than $5,000,000, 2.25% if the Purchase Price is at least $5,000,000, but less than $10,000,000, 3.25% if the Purchase Price is at least $10,000,000, but less than $15,000,000, 3.5% if the Purchase Price is at least $15,000,000, but less than $20,000,00, 3.75% if the Purchase Price is at least $20,000,000, but less than $25,000,000, and 3.9% if the Purchase Price is at least $25,000,000. For purposes of computing consideration subject to the Transfer Taxes and Mansion Tax, the New York City Department of Finance and the New York State Department of Taxation and Finance include the aggregate of any Transfer Taxes payable by Purchaser under the Agreement and might include other costs payable by Purchaser which, absent a contractual provision making them Purchaser's obligation, could be considered Sponsor's expense. Accordingly, with respect to the Mansion Tax, even though the Purchase Price allocated to a Residential Unit might be less than $1,000,000 (or another applicable threshold), it is possible that the Purchase Price for such Residential Units, when grossed up by the aggregate of all Transfer Taxes and other seller expenses and other amounts payable by Purchaser, might be in excess of $1,000,000 (or another applicable threshold), thereby subjecting the transaction to the Mansion Tax. If the Mansion Tax rate is increased by New York State on or after the date of this Plan, same shall not give rise to a right of rescission on the part of any Purchaser who has executed an Agreement hereunder.

The Purchaser shall also pay any tax in addition to the Transfer Taxes and Mansion Tax (e.g., without limitation, a pied-a-terre tax) payable by transferor or transferee at Closing and imposed on the transaction after the date of this Plan by New York City or New York State ("Additional Tax"). Sponsor will amend the Plan to disclose any Additional Tax. See the Section of the Plan entitled "Closing Costs and Adjustments."

26. **First Closing**. The Sponsor anticipates that the First Closing of a Unit will occur on approximately July 1, 2020. Purchasers will be offered a right of rescission if: (i) the actual date of closing of title to the first Unit (the "First Closing"); or (ii) the projected date of closing of title to the first Unit occurs later than June 30, 2021, which is twelve months after the projected date for the First Closing, although the actual First Closing may occur prior to July 1, 2020. If the Plan is amended to provide for a later projected date for the First Closing, Purchaser will be entitled to an offer of rescission if the First Closing occurs more than twelve (12) months beyond that amended, later date. However, if the First Closing occurs before June 30, 2021, the Sponsor may schedule the closing of title to other Units significantly later than such date. Unless your 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.

27. **Closing Costs**. All legal costs, fees and expenses charged by the Purchaser's attorney shall be the sole responsibility of each Purchaser. In addition, Purchaser shall also be

responsible for payment of the following fees to Sponsor's attorneys, Holland & Knight LLP ("Sponsor's Counsel"), in connection with the closing of title to Purchaser's Unit: (i) the sum of $4,000 to reimburse Sponsor for its legal fees in handling the sale of the Residential Unit and $750 for a Storage Bin License and $750 for a Parking License; (ii) if the Purchaser requests the Closing to occur other than at the offices of Holland & Knight LLP or such other place as Sponsor may designate in its closing notice and Sponsor consents to such change, an attendance fee of $500 for each Closing held within Manhattan and $750 for each Closing held in any borough outside Manhattan; (iii) if Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of the Agreement, or for the addition, deletion or substitution of names on the Agreement, Purchaser shall pay a fee of $1,000 to Sponsor's Counsel, payable in advance, for preparation of an assignment agreement (Purchaser may pay more than one fee pursuant to this paragraph with respect to a single Unit if there are multiple assignments); (iv) if Purchaser obtains mortgage financing, then Purchaser shall pay the Sponsor's Counsel an additional fee of $750 to defray the additional costs associated therewith; (v) if the closing is adjourned solely due to the fault of Purchaser, the Purchaser will be required to pay Sponsor's Counsel an additional fee of $1,000 for each adjournment to help defray the cost of preparing for and coordinating the new closing; (vi) if any custom work is to be done in the Unit, then Purchaser shall pay Sponsor's Counsel an additional fee to defray the additional cost associated therewith for negotiating and preparing the requisite documents on an hourly basis not to exceed $500 per hour; (vii) $250 for the preparation of ACRIS transfer documents required by the City of New York; (viii) Purchaser may be required to pay more than one fee pursuant to the preceding provisions of this paragraph with respect to a single unit; and, (ix) Purchaser shall pay Sponsor's counsel the sum of $600 in connection with the consideration, review and processing of any agreement of exchange or the like which Sponsor is requested to execute in connection with any tax deferred exchange under section 1031 of the Internal Revenue Code. At Sponsor's option (in its sole discretion), any one or more of the foregoing fees to be paid to Sponsor's Counsel shall be paid by Purchaser prior to Closing upon notice to Purchaser.

Purchasers or any other persons entering into an Interim Occupancy Agreement for a Unit shall be required to pay the legal fees of Sponsor's counsel in connection therewith upon the execution of the Interim Occupancy Agreement. Such legal fees are estimated to be approximately $2,500 assuming that the Purchaser's counsel does not negotiate the terms of the Interim Occupancy Agreement. Any fees above $2,500 will be billed on an hourly basis at Holland & Knight LLP's customary rates. In connection with the Closing of a Unit subject to an Interim Occupancy Agreement, all other charges or other fees due under an Interim Occupancy Agreement shall be adjusted as of midnight of the day preceding the Closing Date to the Unit. Notwithstanding any of the foregoing, Sponsor shall be under no obligation to enter into any Interim Occupancy Agreement for any Unit. Please refer to the Sections of the Plan entitled "Closing Costs and Adjustments" and "Interim Occupancy Agreements" for further details.

28. **Window Guards**. In the event a child of ten (10) years of age or younger resides, or visits for an extended period of time, a Unit, the Unit Owner is required to have installed (at the Unit Owner's expense) child safety window guards in all windows of the Unit, per New York City Code. The Unit Owner must notify the Managing Agent in writing when a child or children ten (10) years old or younger lives or resides in the Unit. Windows may contain limit stops, which may not be removed. The Unit Owner shall maintain all window stops installed in the Unit and shall not remove same until permitted by applicable Law. Please see the Section of the Plan

entitled "Rights and Obligations of Unit Owners and the Condominium Board" for further details.

29. **Easements**. The Sponsor, for so long as Sponsor owns any Unsold Units shall have, and the Units and Common Elements shall be subject to, an easement to use the Common Elements of the Building for any lawful purpose including, but not limited to, the purposes of (a) installing, utilizing, operating, maintaining, repairing, altering, rebuilding restoring and replacing satellite dishes and other communication equipment on the roofs and façade of the Building and elsewhere on the Common Elements and the conduit and other Facilities (as such term is defined in the Declaration) relating thereto provided, however, that no wires or cables shall be hanging on the side of the Building and (b) maintaining any encroachment on any Unit, or any Common Elements or elsewhere on the Property resulting from the installation, operation, maintenance, repair, alteration, rebuilding, restoration or replacement thereof; provided that the holder of the easement and the exercise of any such easement will not materially interfere with the Unit Owner's use and maintenance of the Condominium. Sponsor will indemnify the Board and/or Unit Owner for any damage or liability sustained as a result of the exercise of Sponsor's easement. The Condominium shall not be entitled to any portion of fees, compensation or other profits received by Sponsor for the use of the aforesaid easements or equipment. Any satellite dishes or other facilities placed upon the Roof or façade of the Building or elsewhere on the Common Elements by Sponsor or their assignees or licensees shall be the exclusive property of Sponsor or their assignees or licensees and neither the Condominium nor any Unit Owner shall have any rights with respect thereto. Please see the section of the Plan entitled "Rights and Obligations of Unit Owners and the Condominium Board" under the subsection entitled "Easements" for further details.

30. **Mechanical Equipment**. Cooling towers and other mechanical equipment necessary for the maintenance and operation of the Building and the Units will be located in the Building and on the Roof. The Board with respect to the Common Elements, will be responsible for ensuring that the mechanical equipment is operated in accordance with Law, including requirements governing acceptable levels of noise and odor emissions. Sponsor is not responsible for, nor can Sponsor make any guarantees regarding the level or noise or odors resulting from the operation of the Building or the Units.

31. **Resident Manager's Unit**. On the earlier of three (3) years after the First Closing or 30 days after all of the Residential Units are sold, Sponsor will sell one Unit, presently intended to be Unit 2A, to the Condominium, which will own such Unit on behalf of all Unit Owners and will use the same for the residence of the Resident Manager ("Resident Manager's Unit"). The Purchase Price for the Resident Manager's Unit, which is currently anticipated to be Unit 2A, will be $2,250,000, which is $2,266 per square foot. The closing costs applicable to the transfer of the Resident Manager's Unit are anticipated to be approximately $100,000. Sponsor reserves the right, in its sole discretion, to choose a different Unit other than Unit 2A to sell to the Condominium Board as the Resident Manager's Unit. If the Sponsor sells a Unit other than Unit 2A as the Resident Manager's Unit, in no event will the Purchase Price be greater than $2,266 per square foot.

In respect of 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 Condominium Board such Purchaser's share of the cost of the Resident Manager's Unit determined in accordance with the

Common Interest the Unit purchased in proportion to the Common Interest appurtenant to all Units (other than the Resident Manager's Unit) and in the amount more particularly set forth on Schedule A, "Purchase Prices and Related Information" in Part I of the Plan. See "Notes to Schedule A" for more information. Simultaneously with the First Closing, Sponsor will place the deed for the Resident Manager's Unit in escrow with Sponsor's counsel.

ALTHOUGH THE CLOSING OF TITLE TO THE RESIDENT MANAGER'S UNIT MAY NOT OCCUR UNTIL AFTER A PURCHASER HAS CLOSED ON HIS OR HER UNIT, EACH PURCHASER OF A UNIT WILL PAY A PROPORTIONATE SHARE OF THE COST TO PURCHASE THE RESIDENT MANAGER'S UNIT AT SUCH PURCHASER'S CLOSING.

The taxing authorities are likely to require that each Purchaser's allocable portion of the cost of the Resident Manager's Unit be included in the total consideration deemed to have been paid by such Purchaser to Sponsor; and, at Closing, Purchaser will pay the incremental additional transfer taxes attributable to such additional consideration.

Sponsor reserves the right, at any time following the First Closing, to convey the Resident Manager's Unit to the Condominium Board. In the event Sponsor conveys the Resident Manager's Unit to the Condominium Board before the full Purchase Price therefor has been paid, the portion of the Purchase Price not collected as of such time will be payable by a promissory note from the Condominium Board to Sponsor (the "RMU Note"). The RMU Note will be non-interest bearing. The principal balance of the RMU Note will be reduced each time Sponsor conveys a Unit and collects from the Purchaser of such Unit, such Purchaser's proportionate share of the cost to purchase the Resident Manager's Unit. The term of the RMU Note will expire when the full balance due under the RMU Note has been paid to Sponsor.

The Condominium Board shall pay all expenses of the Resident Manager's Unit from and after the First Closing regardless of when the closing of title to such Resident Manager's Unit occurs as aforesaid.

There is also no guarantee that the Resident Manager will be residing at the Property at the time of closing of any particular Unit although all legal requirements with respect thereto will be complied with. All costs and expenses of the Resident Manager's Unit and repairs thereto, as well as all utilities serving same, shall be expenses of the Condominium Board at all times. In addition, until such time as title to the Resident Manager's Unit has been conveyed to the Condominium Board, Sponsor may charge the Condominium Board a reasonable rental in respect of the Condominium's use thereof.

Prior to the sale of the RMU to the Condominium, Sponsor will lease the Resident Manager's Unit to the Board for use as the Resident Manager's residence. The rent for the Resident Manager's Unit shall consist of the Common Charges and real estate taxes payable for the Resident Manager's Unit. Sponsor does not share in any of the acquisition costs for the Resident Manager's Unit, even though the Resident Manager will service the Unsold Units. The Condominium will not be responsible for the expenses of the Resident Manager's Unit if the Resident Manager is not residing therein. See the Section of the Plan entitled "Description of Property and Improvements" for more information.

32. **Security Systems**. No representation or warranty is made and no assurance is given that the security systems and procedures of the Condominium will prevent personal injury or damage to or loss of personal property. While Unsold Units are being offered for sale or lease by Sponsor or its designees there may be a greater number of visitors in the Building than would otherwise be the case. In addition, transients will always be using the Non-Residential Unit. No representation or warranty is made and no assurance is given as to when such selling or leasing activity will terminate. Neither Sponsor nor its designees nor the Managing Agent shall be liable or responsible for any personal injury or for any loss or damage to personal property which may result from the failure of the Condominium's security systems and procedures, including, without limitation, those procedures with regard to any delivery of packages, provided that any such failure is not caused by the negligence of Sponsor or its designees, the Managing Agent or the respective agents. No representation or warranty is made and no assurance is given that the security systems and procedures of the Condominium will prevent personal injury or damage to or loss of personal property. Please refer to the Section of the Plan entitled "Description of Property and Improvements" under the subsection entitled "General" for further details.

33. **Views**. Changes in zoning or construction of new buildings within the vicinity of the Property could affect existing or planned views. No assurance can be given that the views planned or currently existing (or existing when Purchaser first purchases or occupies a Unit) will continue to exist unchanged.

34. **Tenant Protection Plan**. As required under Section 28-104.8.4 of the New York City Building Code (the "New Code" as enacted in 2008), since the Building is expected to be occupied by Unit Owners and/or tenants prior to the time when a FCO can be obtained, a tenant protection plan will be distributed to each occupant who will be occupying any dwelling units of the Building during construction. The Post-Closing Amendment to the Plan will state whether the tenant protection plan has been distributed to the Unit Owners.

35. **Risk of Loss**. If the Purchaser is or becomes the tenant or occupant of a Unit before the Closing and, before such Closing, the Unit is damaged by casualty or otherwise, such Purchaser shall assume the risk of loss not covered by Sponsor's or the Condominium's insurance and the obligation to repair the damage, unless the cause thereof originated outside of the Unit or did not result from the acts of such Purchaser or other occupants of the Unit or such Purchaser's guests, invitees or workmen. Otherwise, the risk of loss to any Unit by fire or other casualty until the Closing for such Unit is assumed by Sponsor (unless and until a Purchaser takes possession of such Unit pursuant to an Interim Occupancy Agreement with Sponsor, at which time such risk to the contents of the Unit not covered by Sponsor's insurance (but not to any portion of the Unit or Common Elements otherwise insured by Sponsor or the Board) shall be assumed by Purchaser), but without any obligation or liability by Sponsor to repair or restore any Unit. In the event of damage or destruction of a Unit due to fire or other casualty prior to the Closing, but subsequent to the signing of an Agreement, provided Sponsor elects (which election shall be in its sole discretion) to repair or restore the Unit, the Agreement shall continue in full force and effect, and, thereafter, Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the Purchase Price for the subject Unit. In the event of an occurrence of a fire or other casualty, Sponsor shall notify the Purchaser as to whether or not Sponsor will restore the Unit no later than two (2) months after the date of the occurrence of the fire or other casualty. In addition, Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration,

and any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights of the Board and other Unit Owners, belong entirely to Sponsor. In the event that Sponsor elects to repair or restore a Unit, Sponsor will restore the Unit and Common Elements to substantially the same condition that the Unit and Common Elements existed in immediately prior to the casualty, and essential services (such as utilities and heat) and a reasonable means of ingress and egress to the street, if affected, will be restored. In the event of damage or destruction to any Unit by fire or other casualty prior to the Closing, but subsequent to the signing of an Agreement, if Sponsor notifies Purchaser that it does not elect (which election shall be in its sole discretion) to repair or restore the Unit or if the Unit Owners do not resolve to make such repair or restoration pursuant to the By-Laws (see the Section entitled "Rights and Obligations of Unit Owners and Condominium Board"), the Agreement shall be deemed canceled and of no further force or effect and Escrow Agent shall return to Purchaser all sums deposited thereunder, together with interest earned thereon, if any, within thirty (30) days' notice of such election, subject to Sponsor's rights to retain certain funds deposited by Purchaser and expended by Sponsor for Custom Work in the Unit, whereupon the parties to the Agreement shall be released and discharged from all obligations and liability thereunder and under this Plan. Please refer to the Section entitled "Procedure to Purchase" in Part I of the Plan.

36. **Limitations on Sale**. In order to facilitate the Sponsor's sale of the Units, prior to (a) one (1) year after a Purchaser's closing on its Unit, a Purchaser will not be permitted to sell his or her Unit(s) without obtaining the Sponsor's written approval, and (b) a Purchaser's closing of a Unit, the Purchaser may not (i) list the Unit for resale or lease with any broker or otherwise, or (ii) advertise, promote or publicize the availability of his or her Unit for sale or lease. In the event that Purchaser violates the foregoing prohibition then any sums received by Purchaser in excess of the Purchase Price paid by Purchaser shall be paid to the Sponsor as liquidated damages. In addition, any such sale or lease, listing of the Unit or form of advertising, promotion or publicizing of the Unit by Purchaser or its agents or representatives shall constitute a default under the Agreement, entitling Sponsor to the remedies set forth therein and any lease or conveyance in violation of the foregoing will be voidable by Sponsor. The above-listed limitations on sale will not be applicable after all Units are sold. See the Section of the Plan entitled "Procedure to Purchase".

37. **Insurance**. The Board is not required to obtain or maintain any insurance with respect to any property contained in any Unit or any liability with respect to occurrences in or about each Unit or the Limited Common Elements, that are exclusive and/or appurtenant to the Unit. Consequently, all Unit Owners are required to obtain and maintain a personal liability policy if the Unit Owner is an individual against claims for personal injury death or property damage occurring in, on or about such Unit Owner's Unit and the Limited Common Elements, if any, exclusive and/or appurtenant to his or her Unit. Further requirements with respect to such insurance are more particularly set forth in the By-Laws. In addition, all Unit Owners are urged to obtain personal property insurance with respect to the fixtures, furniture, furnishings and other personal property located within their respective Units. Purchasers are also advised that the insurance policies to be maintained by or on behalf of the Board will be on a "replacement cost" basis and will not cover losses to the extent that "market value" of a Unit may exceed its insured replacement cost. Further, as a result of current fluctuations in the insurance market, the Board will not be required to obtain or maintain terrorism coverage but may do so, and in such event, the cost thereof shall be a Common Expense as described in the Condominium By-Laws. Sponsor does not make any representation that the insurance limits set forth in Schedule B will meet the

requirements of a lender who finances the purchase of a Unit. If Purchaser's lender requires additional insurance, Purchaser will be obligated to obtain such supplemental insurance at Purchaser's sole cost and expense. Sponsor is advised that the New York City Flood Zone Map is being updated post-Super Storm Sandy. As of the date hereof, the Condominium is located in Flood Zone .2,X on the New York City Flood Zone Map, which is currently designated as a moderate to low risk area with a 0.2 percent annual chance of flood hazard. If Purchaser's lender requires any additional flood insurance, Purchaser will be obligated to obtain such supplemental dwelling flood policy at Purchaser's sole cost and expense. See the Section of the Plan entitled "Rights and Obligations of Unit Owners and the Condominium Board".

38. **Special Allocation of Certain Common Expenses**. Each Unit Owner must pay Common Charges to cover the costs of operation and maintenance of the Condominium in accordance with Sections 339-i(1)(iv) and 339-m of the New York Condominium Act. The costs of operation and maintenance of the Condominium, including both those directly attributable to the Units and an allocated share of expenses attributable to the Condominium as a whole (such as expenses for insurance, repairs and maintenance of the General Common Elements and various service contracts), will generally be borne by the Unit Owners in proportion to their respective Common Interests. The Non-Residential Unit Owner, who will receive in certain instances greater or fewer services from the Condominium, will bear an allocated share of the expenses of the Condominium, all as described in Schedule A - "Purchase Prices and Related Information" and Schedule B - "Projected Budget for First Year of Condominium Operation" of the Plan and Article 6 of the Condominium By-Laws. Such allocated share of expenses will result in the Residential Unit Owners having to pay either higher (if fewer services are being provided to the Non-Residential Unit Owner) or lower (if greater services are being provided to the Non-Residential Unit Owner) shared expenses of the Condominium. The requirements for amending Article 6 of the Condominium By-Laws do not differ from those otherwise provided in the Condominium By-Laws.

39. **Custom Work**. Sponsor may agree, in its sole discretion, to perform custom work to a Unit (including without limitation combining or further dividing Units) ("Custom Work"). Unless otherwise agreed to by Sponsor, a Purchaser shall bear the costs of the costs of such Custom Work (the "Custom Work Costs") which Custom Work Costs shall be due and payable by Purchaser to Sponsor upon the execution of the Agreement for the Unit and deposited in an escrow account with Escrow Agent in accordance with the Plan. The Custom Work Costs may be released from the Escrow Agent's escrow account upon the Escrow Agent's receipt of written notification from Sponsor's Architect to the Escrow Agent that all or any portion of the Custom Work has been commenced in the Unit. In the event a Purchaser becomes entitled to rescission after the release of the Custom Work Costs or any portion thereof to Sponsor the Purchaser shall not receive a refund of any Custom Work Costs, if any, used to perform Custom Work in the Unit. If the Plan is abandoned, any Custom Work Costs will be returned to Purchaser.

40. **Defense Costs**. Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements incurred by Sponsor in defending or enforcing Sponsor's rights under the Agreement or, if Purchaser defaults under the Agreement beyond any applicable grace period, in canceling the Agreement, or in otherwise enforcing Purchaser's obligations thereunder, if Sponsor prevails in defending or enforcing Sponsor's rights. The Agreement also provides, that, except as prohibited by Law, the parties waive trial by jury in any litigation arising out of, or connected with,

or relating to, the Plan, the Agreement or the relationship created thereby. Please refer to the Section entitled "Procedure to Purchase" in Part I of the Plan for further details.

41. **No Invasive Testing**. Prior to the closing of a Unit, Purchasers shall not be entitled to conduct any invasive testing in the Unit including, without limitation, making holes in the walls or ceiling and/or removing sheet rock, tiles, wood flooring, windows or window panes to test for mold, asbestos, lead paint, mildew, spores, fungi or other toxins or for any other purpose. Please refer to the Sections entitled "Terms of Sale" and "Rights and Obligations of Sponsor" in Part I of the Plan.

42. **Local Law 11**. Under the terms of Local Law 11 of 1998, property owners are obligated to have the facades of their buildings periodically inspected and perform remedial work as determined by the licensed engineer performing the required inspections. The Condominium Board is responsible for complying with Local Law 11 and the costs associated with such inspections and any resultant work. (See the Section entitled "Description of Property and Improvements" for further discussion.)

43. **Sprinklers**. The Building will be fully sprinklered to eliminate fires. Although hidden from view, every ceiling will have sprinkler heads which are circular protuberances in the ceiling. In order to operate effectively in the event of a fire furniture, furnishings and other equipment in the Units should not be placed in a way that would block the sprinklers from emitting water throughout the area beneath it in the event of a fire. Blocking the sprinklers would be a violation of the Fire Department's Regulations.

44. **Sponsor Principal**. Consistent with a recent First Department decision, the principals of Sponsor expressly disclaim the existence of any private right of action for contract claims by individual unit owners (or a board on their behalf) in connection with or arising solely from their execution of the Certification of Sponsor and Principals, absent liability under another statute or under an alter-ego or other veil-piercing theory. See Board of Managers of 184 Thompson Street Condominium v. 184 Thompson Street Owner LLC, et al., 2013 N.Y. Slip Op 03574 (1st Dept. May 16, 2013). (See the Section of the Plan entitled "Procedure to Purchase" and the Option Agreement set forth in Part II of the Plan for details.)

45. **Floor Designations**. All references in the Plan and in marketing materials to floors" are references to their "marketing" designations and may not correspond to the designation given the floors on the plans submitted to the New York City Department of Buildings.

46. **Sponsor's Use of the Building for Sales and Promotional Functions**. There will be a sales office located within the Building. Sponsor and its designee(s) shall also have the right, until the tenth (10th) anniversary of the First Closing (or until no Unsold Units remain, if earlier), to use, without charge, portions of the Building, including the Common Elements, for exhibitions, events and/or promotional functions (e.g., with respect to any sales programs for Unsold Units). Such activities will result in excess traffic and noise in the Building, and may interfere with owner-occupants' enjoyment of the Building. See the Section of the Plan entitled "Rights and Obligations of Sponsor."

47. **Non-Residential Unit**. The Non-Residential Unit will initially be used for retail

purposes (and ancillary uses) but may be used for any legal purpose, except that the following uses are prohibited pursuant to the Condominium's By-Laws: pornography store, massage parlor, drug treatment facility, a video arcade, betting parlor or other gambling related establishment. The Non-Residential Unit Owner has the right to subdivide the Non-Residential Unit and the right to freely sell the Non-Residential Unit or to freely lease all or part of the Non-Residential Unit, without having to first offer the same for sale or lease to the Condominium Board. The Non-Residential Unit may initially be owned by the Sponsor. At some time in the future the Non-Residential Unit may be sold by the Sponsor to a third party. The Condominium Board, at the request of a Non-Residential Unit Owner, will enter into a recognition agreement with any tenant with which such Non-Residential Unit Owner has entered into a lease for all or any portion of the Non-Residential Unit. Under the terms of the recognition agreement, the tenant will acknowledge that the lease is subject and subordinate to the Declaration and the Board will agree that the rights of the tenants under the lease(s) will not be disturbed in the event of a default by the Non-Residential Unit Owner so long as there is no uncurable material default under the tenant's lease and such other reasonable terms as the Condominium Board may request. See the Section of the Plan entitled "Non-Residential Unit."

48. **Interim Service Period**. Prospective Purchasers are advised that the services and amenities described in the Plan will be available within 24 months of the First Closing. However, at all times after the First Closing, the Residential Lobby will be attended twenty-four (24) hours a day, seven (7) days a week, and there will be at least one (1) elevator servicing every floor on which there are occupied Residential Units. The interim level of staffing will at all times during this period be commensurate with the levels of occupancy from time to time and adequate to properly maintain the Building. During such interim service period when full services and/or facilities are not available, the expenses for such services and/or facilities, as accounted for in Schedule B may not be actually incurred. Therefore, Residential Common Charges payable by the Residential Unit Owners may be reduced accordingly to reflect the corresponding diminished expenses of the Residential Section. (See the Section entitled "Description of Property and Improvements" for further discussion.)

49. **Services**. All determinations with respect to the continuance of any of the services in the Building, if initially made available, will be made by the Condominium Board, which will be controlled by Sponsor during the Initial Control Period. (See the Section entitled "Control by Sponsor"). Please refer to the Description of the Property set forth in its entirety in Part II of the Plan for further details regarding services and facilities at the Property. During the Initial Control Period, Sponsor will not diminish the services and facilities provided in the Plan after such services and facilities are made available. Neither Sponsor, the Managing Agent nor the Board will in any event be liable for the availability, interruption, discontinuance or quality of any services in the Building, including, but not limited to, any services provided by any outside company or person, or for any injury to person or damage to property resulting from any act or omission of such company or persons or their employees or agents, except to the extent that any such injury to person or damage to property occurs as a result of the negligence of Sponsor, the Managing Agent or either of the Board, as the case may be.

50. **Rule Against Perpetuities**. In order to preclude any application of the Rule Against Perpetuities which might otherwise invalidate the Agreement, the Agreement shall expire, unless otherwise previously terminated, on the date that is the earlier to occur of (i) twenty-one

years after the date of the Agreement, or (ii) the time period legally permitted by the Rule Against Perpetuities in the State of New York, in which case the Option Payment and all interest accrued thereon shall be returned to Purchaser. Please refer to the Section entitled "Procedure to Purchase" in Part I of the Plan.

51. **Terraces**. Terraces and balconies (collectively, "Terraces") are appurtenant to certain Units, as identified in Schedule A and in the Floor Plans set forth in Part II of the Plan, and are Residential Limited Common Elements available for the exclusive use of a Unit Owner of the Unit to which such Terrace is appurtenant, subject to and in accordance with the Declaration, By-Laws and Rules and Regulations in effect from time to time. All normal maintenance and cleaning of any Terrace shall be made by the Unit Owner having access to such Terrace at the Unit Owner's own cost and expense, and any structural or extraordinary repairs or replacements to such Terrace shall be made by the Condominium Board and the cost and expense thereof shall be charged to all Unit Owners as a General Common Expense. Unless damage is caused by the Unit Owner, the slab beneath the Terrace shall be the Board's responsibility and the surface of the Terrace above the slab shall be the Unit Owner's responsibility. Sponsor is not responsible for, can make no guarantees regarding and shall have no liability to Unit Owners with respect to, the level of noise or vibrations or odors resulting from the operation of the Building or the Units or the degree of privacy which will be afforded to Unit Owners on their Terraces. Moreover, Terraces must be kept free of snow, ice and accumulation of water to the extent failure to do so could cause damage to the Building and/or other Units therein. In the event a Unit Owner fails to comply with any of its maintenance obligations, the Board may, at the expense of the Unit Owner and without liability to the Board, enter the Unit and perform such acts as are necessary to cure the Unit Owner's default.

Certain Terraces will have plantings, pavers and/or river stones which shall not be removed or replaced without the prior written approval of the Condominium Board. The irrigation, seasonal inspections and startup and shutdown maintenance of the areas of the Terraces that are landscaped by the Condominium will be performed by the Condominium Board and the cost and expense thereof shall be charged to the owner of the Unit to which such Terrace is appurtenant. The landscaped Terraces and Gardens and overall integration of architectural and landscape architecture is one of the defining design elements of the building. The Condominium Board may require a Unit Owner remove plantings and other installations placed on Terraces by said Unit Owners if the Condominium Board determines, in its reasonable discretion, that such plantings and other installations adversely affect the integrity of the surface beneath the Terrace or may adversely interact with the landscaping on the Terrace.

The Condominium Board and its agents and employees, including the landscape installer and servicer, will have easements to enter the Units and access the Terraces for maintenance, repair and replacement of the Units and Common Elements (including, without limitation, seasonal startup and shutdown maintenance and periodic maintenance of the landscaped areas, maintenance of Building mechanical equipment or other Common Elements located on any roof setback adjacent to any Terrace, or use of any Terrace as a platform for window washing equipment). The Condominium Board may establish such other rules and regulations it deems necessary to protect the Common Elements and the Units and to insure the integrity of the Building and the health and safety of the occupants

(See "Description of the Property and Improvements" and "Rights and Obligations of the Unit Owners and the Board" in Part I of the Plan for further discussion.)

52. **Gardens**. Exterior Gardens are appurtenant to certain Units as identified in Schedule A and in the Floor Plans set forth in Part II of the Plan. The Gardens will be landscaped with plantings, pavers and/or river stones which shall not be removed or replaced without the prior written approval of the Condominium Board. No other plantings, structures or installations may be placed on the Gardens. The Condominium Board may establish such other rules and regulations it deems necessary to protect the Common Elements and the Units and to insure the integrity of the Building and the health and safety of the occupants.

All costs and expenses of maintenance, repairs or replacements, structural or otherwise, (unless caused by or attributable to the Unit Owner) of the Gardens and the landscaping thereon shall be charged to all Residential Unit Owners as a residential common expense. The irrigation, seasonal inspection and startup and shutdown maintenance of the landscaped Gardens will be performed by the Condominium Board and the cost and expense thereof shall be charged to all Residential Unit Owners.

The Gardens are located appurtenant to certain Units, but are meant to be aesthetic. The Gardens are not accessible from any common areas, nor are they accessible through any doors. Each Garden is accessible only through a specific window of the Unit appurtenant to such Garden. The owner of such Unit will have a key to unlock the window so that such window will open to ninety degrees to allow the Unit Owner to climb onto the Garden. The Condominium Board and/or the Managing Agent will also have keys to open these windows to access the Gardens. The Condominium Board and its agents and employees, including the landscape installer and servicer, will have easements to enter and access through every Unit with an appurtenant Garden to access the Gardens for maintenance, repair and replacement of the Units and Common Elements (including, without limitation, seasonal startup and shutdown maintenance and periodic maintenance of the landscaped areas, maintenance of Building mechanical equipment or other Common Elements located on any roof setback adjacent to any Garden, or use of any Garden as a platform for window washing equipment). The Condominium Board may establish such other rules and regulations it deems necessary to protect the Common Elements and the Units and to insure the integrity of the Building and the health and safety of the occupants.

(See "Description of the Property and Improvements" and "Rights and Obligations of the Unit Owners and the Board" in Part I of the Plan for further discussion.)

53. **Homeowners Association**. Sponsor anticipates that the Condominium will qualify as a homeowners association. If the Condominium does not qualify as a homeowners association, or if it does but chooses not to make the election noted above, the present state of the Law is uncertain as to the tax treatment of any income of the Condominium in excess of appropriate deductions and credits. The tax treatment of the Condominium may be affected by regulations relating to entity classification, which were adopted by the United States Treasury Department on December 17, 1996. Please refer to the Attorney's Income Tax Opinion and the Section entitled "Income Tax Deductions to Unit Owners and Tax Status of the Condominium" in Part I of the Plan for further discussion.

54. **Roof Rights/Easement**. Sponsor has, with respect to the roof of the Building, the exclusive right (and such easements as shall be required) at any time and from time to time at its sole cost and expense, to exclusively erect, use, maintain, repair, replace, relocate and operate for Permitted Roof Platform Purposes, as hereinafter defined, one or more platforms, supports or structures on any portion of the roof (other than those portions of the roof which are Residential Limited Common Elements for the exclusive use of a particular Unit Owner, if any) for the purpose of erecting, using, maintaining, repairing, replacing, relocating and operating for Permitted Roof Platform Purposes, antennae, satellite dishes and other communications equipment thereon (including, without limitation, the running of conduit wiring and/or cabling throughout the Building as necessary); provided, however, that Sponsor shall give prior notice to the Board for information purposes only of the type and location of any such equipment before installation. Such easement shall also include the right of Sponsor to use, lease and license such equipment, and to retain any profits therefrom. All of the foregoing shall at all times be used, installed and maintained in compliance with all Laws and Insurance Requirements. The word "equipment" as used in this paragraph shall be deemed to include fiber optic cable and other communications lines, wires, risers, cables and conduits, as well as any other ancillary equipment, based upon all current and future technologies, needed for the proper operation of the communications installations. Each easement and other right granted under this paragraph must be exercised, and all such platforms, supports, structures, installations and equipment must be used in such a way so as to minimize, to the extent reasonably practicable, interference with the exercise of the other easements and other rights granted under this paragraph. Further, the holder of the easement and the exercise of any such easement will not materially interfere with the Unit Owner's use and maintenance of the Condominium. Sponsor is obligated to indemnify the Condominium in connection with Sponsor's exercise of this easement. Any additional insurance costs/coverage needed in connection therewith will be borne solely by Sponsor. As used herein, "Permitted Roof Platform Purposes" shall mean all businesses, operations and activities of Sponsor and its affiliates, including the business of renting out or otherwise providing satellite dishes and/or other communications equipment, services and/or space for satellite dishes and/or other communications equipment or services to third parties, and any operations or activities in connection with such business.

55. **No Third Party Beneficiary**. 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. Please refer to the Section entitled "General" in Part I of the Plan for further details.

56. **Sponsor's Obligations**. Sponsor reserves the right to sell ten 10 or more of the Units and to designate the purchaser of such blocks of Units as a "sponsor" under this Plan and the Declaration or to not designate the purchaser as a sponsor. A party designated as a "sponsor" or a "sponsor-designee" will have those additional rights and obligations of a "Sponsor" as more fully described in the Plan including the assumption of the status and all of the obligations of Sponsor for those Units under this Plan, applicable Laws or regulations. No bond or other security has been posted by Sponsor to secure its obligation to pay Common Charges, special assessments and real estate taxes with respect to Unsold Units or the other obligations of the Sponsor under this Plan. Sponsor represents that it has the financial resources to meet such obligations with respect to Unsold Units and the other obligations under the Plan. Please refer to the Section of the Plan

entitled "Rights and Obligations of Sponsor" in Part I of the Plan for further details.

57. **Windows**. The Units will have large glass windows, which should be covered during the portions of the day when the sun is strongest in order to maintain the temperature of the Units' rooms at comfortable levels and to conserve energy. The interior and exterior glass surfaces of all windows located in any Unit shall not be colored or painted. The interior glass surfaces of all windows located in any Unit and the exterior glass surfaces of windows, which can be washed from Terraces or Gardens, shall be washed and cleaned at the sole discretion of the Unit Owner or occupant thereof as such Unit Owner's sole cost and expense. The exterior of other Residential Section windows shall be washed by the Condominium and the cost thereof shall be charged to the Residential Unit Owners as a Residential Common Expense. Any replacement of glass windows in any Residential Unit because of breakage or otherwise shall be made by the Board at the sole cost and expense of the owner of such Unit (unless such breakage is caused by the Board or the negligence of any other Unit Owner, in which event such replacement of glass windows will be at the sole cost and expense of the Board or such negligent Unit Owner, as the case may be). It is not unusual for there to be distortion in the peripheral portions of large windows. Distortion can be caused by changes in temperature, changes in elevation from where the insulating glass units were fabricated, changes in barometric pressure, windloads, glazing pressure around the periphery of the glass and the heat treatment process used for heat-strengthened and tempered glasses. Distortion is very subjective and the degree of distortion can change due to environmental conditions as listed above.

58. **Wood Floors**. Purchasers are advised that Residential Units will feature finished in place wood flooring. Wood flooring should not be washed with water and should be maintained in accordance with the manufacturer's recommendations. Sponsor makes no representation as to the number of times such floors can be sanded. Sponsor is not responsible for: (i) immaterial variations in floor level and slight separation between base and floor; (ii) immaterial variations in width, length or tone of wood floor strips or normal shrinking or expansion of wood flooring due to changes in moisture content of wood; or (iii) scratches and dents in flooring. Nearly every wood floor will have some seasonal separation between the individual boards, which is normal. However, excessive shrinkage from humidity can cause more serious, irreparable issues such as cracking, cupping, delamination, and even buckling.

Purchasers should also note that wood materials used as finishes have certain inherent risks associated with such use. Risks associated with wood products (including, but not limited to wood flooring, furniture, cabinetry, interior of cabinetry, moldings, etc.) include, but are not limited to: appearance of cracks between floor boards, gaps, squeaks, variation in color, variation in wood grain, texture, occurrence of knots, and cupping. Cracks, gaps, occurrence of knots and grain variation are more noticeable in light colored wood flooring. Furthermore, wood flooring is sometimes affected by sunlight and often fades and changes with use and age. Some woods darken and some lighten when exposed to light. Sponsor makes no representation or warranty that the wood floors will maintain their appearance after they are subject to wear and tear. Wood flooring can also dent. Protective felt pads and protective material should be used when placing furniture or appliances. A wet mop should never be used on wood flooring because it can cause warping and cracking. Standing water will cause cupping, swelling and subsequent gapping. Purchasers should refer to the manufacturer's instructions on care of wood floors. See the Section entitled "Rights and Obligations of the Condominium Board and Unit Owners" in Part

I of the Plan for further discussion.

59. **Stone Surfaces**. Certain surfaces in the Residential Units may consist of natural stone, such as marble or limestone. Purchasers are advised that natural stone can be porous, calciferous, with the potential to absorbed and/or chemically react to certain substances. Purchasers should note that special care will be necessary in the maintenance and cleaning of certain materials in the Residential Units. Natural stones such as marble or limestone have natural variations in colors and markings which require cleaning with neutral cleaners that are free of acidic or alkaline solutions, bleach, ammonia or abrasives that can break down sealers and damage or stain the stone surface. Such stone surfaces may be sealed so as to prevent absorption, etching discoloration and/or staining.

To reduce (but not eliminate) the possibility of absorption, etching discoloration and/or staining, Sponsor may apply a sealer to the stone surfaces in the Residential Units prior to delivery of such Residential Unit to Purchaser. Such stone surfaces may require sealing and resealing at some point in the future, and any such sealing will help with water absorption and staining which may alter colorations. Purchasers are advised that impregnating sealants and using daily stone cleaners, which have been specially developed for cleaning stone, are recommended for proper maintenance. Purchasers are advised that the application of a sealer to stone surfaces does not in any way guarantee that future absorption, etching, discoloration and/or staining will not occur. Furthermore, it will be each Residential Unit Owner's obligation to maintain the stone surfaces, including the engagement of a professional to reapply the sealer at regular intervals. Purchasers should consult a professional regarding the proper care and maintenances necessary to preserve the appearance of any stone surfaces in their Residential Units under the Option Agreement (including, without limitation, pursuant to Arbitration, as discussed herein) and/or in terminating the Option Agreement in the event of Purchaser's noncompliance with the terms thereof. For more information, please see the Section entitled "Rights and Obligations of Unit Owners and the Boards – Repairs to and Residential Common Charges of Units" in Part I of the Plan.

60. **Interim Occupancy Agreements**. In the event a Purchaser occupies a Residential Unit pursuant to an Interim Occupancy Agreement with Sponsor, and such Purchaser rescinds its Option Agreement due to an amendment to the Plan which discloses a material adverse change to the Plan and offers Purchasers the right to rescind, such Purchaser shall be obligated to surrender the Residential Unit within thirty (30) days thereafter, free of all occupants and in broom clean condition. If a Purchaser fails to timely vacate the Residential Unit before the First Closing has occurred, the Purchaser shall be liable for use and occupancy in an amount equal to twice the rent under an Interim Occupancy Agreement. If a Purchaser fails to timely vacate the Residential Unit after the First Closing has occurred, the Purchaser shall be liable for twice the costs of carrying the Residential Unit (such as Residential Common Charges and the allocable portion, based on Residential Unit, of debt service on any loan covering Unsold Residential Units) as calculated by Sponsor. In addition, irrespective of when such failure to timely vacate occurs, such Purchaser shall be liable to Sponsor for the following: (i) loss of profit and (ii) all costs and expenses incurred by Sponsor to obtain possession of the Residential Unit, including the cost of litigation and reasonable attorneys' fees and expenses. See the Section entitled "Interim Occupancy Agreements" for more information.

61. **Time Is of the Essence**. After the Plan is declared effective, Purchasers will receive at least thirty (30) days' prior notice of the scheduled Closing Date and, in the event Purchaser fails to close on the designated date, then Purchaser will have a thirty (30) day period after notice within which to cure, time being of the essence, such default, following which Sponsor shall have the remedies set forth in "Procedure to Purchase" in Part I of the Plan. Time is of the essence with respect to the Purchaser's obligation to close title on the date set for closing and to pay, perform or observe all of his or her other obligations under the Agreement, and to cure a default within thirty (30) days after Sponsor gives written notice to the Purchaser of such default. Therefore, a Purchaser who defaults under his or her Agreement and/or Parking License Purchase Agreement, and/or Storage Bin Purchase Agreement, and who does not cure such default within such 30-day period may not be permitted any additional time to cure such default. TIME IS OF THE ESSENCE TO PURCHASER AS TO PURCHASER'S OBLIGATIONS PURSUANT TO THE AGREEMENT, INCLUDING, WITHOUT LIMITATION, FOR THE PAYMENT OF THE BALANCE OF THE PURCHASE PRICE. See the Section entitled "Procedure to Purchase" for more information.

62. **Option Agreement**. The agreement that Purchaser will execute in connection with the purchase of Residential Units is referred to as an "Option Agreement." A form of the Option Agreement is contained in Part II of the Plan. An Option Agreement (as opposed to a purchase agreement) permits Sponsor to defer the reporting of income from the sale of the Residential Units until the year in which the sale closes. Were the agreement to be re-characterized by the Internal Revenue Service ("IRS") or Sponsor as a purchase agreement in connection with Sponsor's income tax filings, there would not be adverse tax or other consequences to Purchaser. The term "Option Agreement" does not mean that Purchaser is receiving any optional upgrades to the Residential Unit, except as may be specifically stated in the Option Agreement. Sponsor must sell to a Purchaser who exercises the option under the Option Agreement (which Purchaser does by electing to close and paying the Exercise Price at Purchaser's Residential Unit Closing), and performs all of Purchaser's obligations under the Option Agreement. See Part I, Section L of the Plan, entitled "Procedure to Purchase and Close," for additional details.

63. **Dispute Resolution**. All disputes between the Sponsor and the Purchaser regarding the Agreement including the return of the Option Payments after a default shall be determined by binding arbitration by JAMS. See the Section of the Plan entitled "Procedure to Purchase – Dispute Resolution" for more information.

64. **Statute of Limitations**. The Option Agreement provides that Purchaser, as Residential Unit Owner, shall have a maximum of three years from closing of the acquisition of the Unit to bring a claim against Sponsor. This three year period is shorter than the six year statute of limitations for breach of contract contained in New York Civil Practice Law and Rules §213(2). By executing the Option Agreement, Purchaser shall be deemed to have acknowledged and agreed that said three year period maximum is reasonable. Therefore, Purchasers agree that, notwithstanding anything to the contrary set forth in the Plan, the Option Agreement, at Law, in equity, or otherwise, any action or proceeding brought by, through or on behalf of Purchaser against Sponsor, its principals, affiliates or agents, under or related to this Plan or the Option Agreement, or related to the Building or a Purchaser's Unit, to be valid, must be commenced by the earlier to occur of (x) three (3) years, or (y) the expiration of the otherwise applicable statute of limitations, in either case from the date the claim giving rise to such action or proceeding accrues

in accordance with applicable Law. See Part I, Section M of the Plan, entitled "Procedure to Purchase" and the Option Agreement itself, for additional information.

65. **Development Rights**. All excess air or developmental rights otherwise appurtenant to the Property and not used in connection with the original construction of the Building as described in this Plan (the "Development Rights") will be allocated to the Sponsor (the "Development Rights Owner"). As a result, unless Development Rights are separately acquired therefor on behalf of the Condominium or a Unit Owner, as the case may be, any future expansion of the Building by the Condominium Board or of a Unit by any Unit Owner as may otherwise be permitted pursuant to any applicable Legal Requirements, may not be possible or may be limited. Further, as a result of such reservation, the owner of the Development Rights may transfer or sell such Development Rights to the owner(s) of adjoining properties or offsite and in such case such properties may be increased as a result of such transfer or sale. There currently are Development Rights appurtenant to the Property, however the Development Rights will not be used to add additional floors to the top of the Building or to physically expand the Building. In the event such excess Development Rights are transferred to the owner(s) of adjoining properties or offsite, a Unit Owner's views and exposure to light may be affected. See the Section entitled "Reservation of Air and Development Rights" for more information.

66. **Delivery of Closing Documents**. Each Purchaser's title underwriter must agree (i) to timely submit the Unit Deed, all Transfer Tax forms and checks for payment of such Transfer Taxes required to be submitted to the appropriate governmental authorities for recording and payment in connection with the conveyance of the Unit to Purchaser; and (ii) indemnify the Sponsor, its counsel, agents and others for loss, damages, penalties, fines and the like (including attorneys' fees) in the event the title underwriter (or its abstract company) fails to file such Unit Deed and Transfer Tax forms and remit payment of the Transfer Taxes required in connection therewith in a timely manner in accordance with Law and the requirements of any governmental or quasi-governmental agency. If said title underwriter does not execute an indemnification substantially in the form set forth as Exhibit A to the Agreement in Part II of the Plan, Purchaser must, as more fully set forth in the Agreement, agree to indemnify the Sponsor, its counsel, agents and others for loss, damages, penalties, fines and the like (including attorneys' fees) if its title underwriter (or such title underwriter's abstract company) fails to file such Unit Deed, transfer tax forms and remit payment of the Transfer Taxes required in connection therewith in a timely manner in accordance with Law and the requirements of any governmental or quasi-governmental agency, and pay any such taxes, fines or penalties assessed or charged by any governmental or quasi-governmental agency. (Please refer to the "Closing Costs and Adjustments" Section of Part I of the Plan and a copy of the Agreement set forth as an Exhibit in Part II of the Plan.)

67. **Storage Licenses**. The Sponsor will be selling licenses to use the Storage Bins which are on the Cellar Floor of the Building. Subject to their availability, the Purchaser of any Unit will have the right to purchase a Storage Bin License (a "License"). Storage Bins may only be owned by Unit Owners. A Unit Owner who owns a Storage Bin License will only be permitted to sell it to another Unit Owner or the Purchaser of a Unit. There is no certainty that when a Unit Owner sells his or her Unit there will be another Unit Owner, who may want to purchase the Storage Bin License if the Unit Owner's purchaser is not interested in purchasing it, in which event the Unit Owner will have to surrender it to the Board. A temporary certificate of occupancy is not required for the sale of use rights with respect to Storage Bin Licenses. Purchasers may be required

to consummate their purchase of use rights with respect to a license simultaneously with their Unit(s)' closing even though a temporary certificate of occupancy has not been issued (and access may not be available) for the areas of the Building designated for the Storage Bins. However, in that case, all funds paid for the Storage Bin License will be retained in escrow until such time as the Storage Bin is made available to the Unit Owner. Purchase Prices and license fees for the use of the Storage Bins are set forth in Schedule A-1. The unavailability of Storage Bin Licenses shall not give rise to any rescission rights to any Purchaser, provided that no funds will be released from escrow by Escrow Agent to Sponsor attributable to any Storage Bin License until such license is available and has a temporary certificate of occupancy (if applicable). See the sections of the Plan entitled "Procedure to Purchase" and "Closing of Title to Units" for more details.

68. **Storage Bins**. 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 Residential 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 Residential Unit Owner as more particularly set forth in By-Laws. Notwithstanding the foregoing, Sponsor 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 the Declaration. If at any time the licensee of a Storage Bin sells its Residential Unit, it shall simultaneously assign its license of the Storage Bin to another owner of a Residential Unit, and if it fails to do so, the Board shall have the right to terminate the license of the Storage Bin and take possession of the same, without compensation to the licensee. The area in which the Storage Bins are located is not climate controlled. See the "Description of Property and Improvements" Section of Part I of the Plan.

69. **Sponsor's Right to Substitute Storage Bins**. At or prior to delivery of the Storage Bin License to Purchaser, Sponsor has the right, with or without prior notice to Purchaser, to substitute the Storage Bin designated in the Storage Bin License (the "Original Storage Bin") or in the Storage Bin rider therefor for an alternate Storage Bin (the "Substituted Storage Bin"), provided that such Substituted Storage Bin is of equal or larger size than the Original Storage Bin and provided further fees payable by Purchaser to the Condominium in connection with such Substituted Storage Bin are comparable per square foot to those payable in connection with the Original Storage Bin. Any exercise of Sponsor's rights to designate a Substituted Storage Bin shall not result in an increased payment purchase price or monthly license fee for the Storage Bin and shall not afford Purchaser any abatement in Purchase Price or excuse Purchaser from its obligations under the Storage Bin License. Please refer to the Section of the Plan entitled "Introduction – Offering of Storage Bin Licenses" for further discussion.

70. **Parking Licenses**. The Sponsor will be selling licenses to park in the Garage. Sponsor makes no representation as to the days and hours of operation or monthly charges of the Garage, as the demand for such hours, cost of operation and market conditions may change. Purchasers are advised that there are not sufficient Parking Licenses available for all Purchasers and no Purchaser is assured of obtaining a Parking License. Parking Licenses will only be sold by

Sponsor to Purchasers and Owners of Residential Units, however the handicapped parking space will be licensed to the Condominium Board by a Handicap Parking Space License as described below. Sponsor reserves the right to sell as many Parking Licenses as it determines (in accordance with applicable Law) and to withhold one or more for future sale, on such basis as Sponsor deems appropriate. In addition, Sponsor has the right to limit the number of Parking Licenses sold to any single Purchaser or a Residential Unit or to make bulk sales, as it deems fit.

Nine Parking Spaces will be provided within a semi-automated parking system. Two additional Parking Spaces (including one handicap Parking Space) will be provided separate from the semi-automated parking system. Maximum car sizes within the semi-automated parking system are as follows:

- Parking Spaces 1 through 4 can accommodate a vehicle with a maximum approximate height of 80 inches and a maximum approximate length of 196 inches and a maximum approximate width, excluding exterior mirror, of 74 inches.

- Parking Spaces 5 through 9 can accommodate a vehicle with a maximum approximate height of 68 inches and a maximum approximate length of 196 inches and a maximum approximate width, excluding exterior mirror, of 74 inches.

- The maximum loading of any Parking Space in the semi-automated parking system is approximately 5,632 pounds.

Parking Licenses shall provide, among other things, for the exclusive use of Purchaser for parking of licensee's vehicle for so long as Purchaser owns a Residential Unit in the Condominium, for fees for parking as determined by the Condominium Board, and further may provide that the Parking Space may be used only for the parking and storage of motor vehicles and/or motorcycles. The Parking License provides that the licensee must be a Residential Unit Owner and/or occupant of a Residential Unit in the Condominium. Licensees under such Parking Licenses shall also be required to pay a monthly license fee, as well as all parking taxes that may be applicable, as described more particularly in the Parking License. Sponsor will be responsible for the payment of license fees for the Unsold Parking Licenses. The Parking License may be assigned by licensee for such sums as are agreed to between licensee and such assignee at any time provided (i) the assignee is a Residential Unit Owner (by operation of Law or otherwise), (ii) the assignee assumes the obligations under the Parking License, (iii) a copy of the assignment and assumption on terms reasonably acceptable to the Condominium Board is delivered in writing to the Condominium Board, and (iv) no outstanding monies are owed to the Condominium Board by the assigning licensee. If the Parking License is not assigned and assumed by another Residential Unit Owner, the Condominium Board shall have the right to terminate the Parking License take possession of the same, without compensation to the licensee. Licensee shall have no other right to assign or transfer the Parking License, sublet or sublicense the Parking License or any part thereof, nor allow the Parking Space or any part thereof to be used by any other person, corporation, partnership or other business entity, without the prior written consent of the Condominium Board. In the event of any termination of a Parking License, the Condominium Board shall have the right to enter into a new Parking License for such space and collect fees

thereunder.

Parking Spaces 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 Residential Unit Owner to comply with the use limitations set forth in the immediately preceding sentence may result in issuance by the Department of Buildings of a violation against the Buildings along with imposition of an associated fine.

If a Residential Unit Owner holding a Parking License defaults in its obligations under the Parking License or under the Condominium Documents, the Condominium Board may, in addition to the rights and remedies set forth in the Condominium Documents: (i) deny access to and use of the Parking License until such Unit Owner cures such default, or (ii) terminate the Parking License upon written notice to the Unit Owner.

Notwithstanding Sponsor's intent to enter into Parking Licenses, as set forth above, Sponsor reserves the right, at Sponsor's sole option, to instead rent out Parking Spaces as permitted by the New York City Zoning Resolution, and further reserves the right to convey the Parking Spaces by way of lease or license pursuant to a duly filed amendment to the Plan, and prior to any such lease or license, to utilize the Parking Spaces as Sponsor deems appropriate in Sponsor's sole discretion. Sponsor also reserves the right to lease the Garage from the Condominium Board, in which capacity Sponsor or its affiliate may act as the operator of the Garage or may sublease the Garage to a third-party operator, in which case Sponsor shall be responsible to pay for the operations of the Garage and/or reimburse the Condominium Board for any costs associated therewith. If Sponsor unilaterally elects to lease the Garage, Sponsor shall pay to the Condominium the costs and expenses for the Garage, including, without limitation, insurance expenses related thereto.

Sponsor may be utilizing the Garage as a staging area during the completion of construction of portions of the Condominium ("Construction Staging"), and it is anticipated that Parking Spaces may not be available for use by a Purchaser executing a Parking License until the final certificate of occupancy is issued for the Condominium. During such time as a licensee is prohibited from using the Parking License by Sponsor due to Construction Staging, the licensee shall not be required to pay any fees due under the Parking License. Based upon market conditions, until such time as Purchasers have executed Parking License Purchase Agreements with respect to 75% of all Parking Spaces, Sponsor reserves the right to withdraw the offering of Parking Licenses pursuant to a duly filed amendment to the Plan; however, Sponsor shall not withdraw the offering of Parking Licenses following the closing of the first Parking License. The above threshold percentage (i) may be reduced by Sponsor in its sole discretion and without amendment to the Plan and (ii) may be attained subsequent to the Plan being declared effective. If Sponsor elects to withdraw the offering of Parking Licenses (following such time as they are offered), Sponsor reserves the right to utilize the Garage for any use as determined by Sponsor in its sole discretion. The withdrawal of the offering of the Parking Licenses shall be disclosed by Sponsor in an amendment to the Plan and a Purchaser shall only be relieved of its obligation to purchase the Parking Space and shall remain obligated to purchase the Residential Unit. Purchasers should note that material and adverse changes to the Plan entitle Purchasers under contract to rescission. At Closing, Purchaser will receive, at Sponsor's option, either a credit against the Purchase Price of a Unit equal to the amount previously paid by Purchaser to Sponsor on account of the Parking

License, or a return to Purchaser by Sponsor of such previously paid amount with respect to the Parking License.

The Garage is intended to be utilized as a parking garage for storage of vehicles, which may be available through any or a combination of ground Parking Spaces and spaces through parking stackers. Sponsor reserves the right to sell as many Parking Licenses as it determines and to withhold one or more for future sale, on such basis as Sponsor deems appropriate.

There is no certainty that when a Unit Owner sells his or her Unit there will be another Unit Owner, who may want to purchase the License if the Unit Owner's Purchaser is not interested in purchasing it, in which event the Unit Owner will have to surrender it to the Condominium Board. A temporary certificate of occupancy is not required for the sale of use rights with respect to Licenses. Purchasers may be required to consummate their purchase of use rights with respect to a License simultaneously with their Unit(s)' closing even though a temporary certificate of occupancy has not been issued (and access may not be available) for the Garage. If at any time the licensee of a Parking License sells its Unit, it shall simultaneously assign its license of the Parking License to another Residential Unit Owner (or the Purchaser of such Unit), and if it fails to do so, the Board shall have the right to terminate the license of the Parking License and take possession of the same, without compensation to the licensee. See the "Description of Property and Improvements" Section of Part I of the Plan.

The unavailability of Parking Licenses shall not give rise to any rescission rights to any Purchaser, provided that no funds will be released from escrow by Escrow Agent to Sponsor attributable to any Parking License until such license is available and has a temporary certificate of occupancy (if applicable).

Handicap Parking Space. At, or subsequent to the First Closing, Sponsor will license the Handicap Parking Space to the Condominium pursuant to the terms of a license agreement ("Handicap Parking Space License"). The Purchase Price of the Handicap Parking Space License is $275,000. The Handicap Parking Space may be rented by the Condominium Board on a month to month basis to Residential Unit Owners on a first-come, first-served basis. However, any such rental arrangement may be terminated on not less than 30 days' notice if a Residential Unit Owner or occupant of such Residential Unit who has a demonstrable handicap wishes to rent the Handicap Parking Space.

In respect of such Handicap Parking Space, at the closing of title to each Unit, the Purchaser thereof, as a closing cost, will be required to pay on behalf of the Condominium Board such Purchaser's share of the cost of the Handicap Parking Space determined in accordance with the Common Interest the Unit purchased in proportion to the Common Interest appurtenant to all Units and in the amount more particularly set forth on Schedule A, "Purchase Prices and Related Information" in Part I of the Plan. See "Notes to Schedule A" for more information.

EACH PURCHASER OF A UNIT WILL PAY A PROPORTIONATE SHARE OF THE COST TO PURCHASE THE HANDICAP PARKING SPACE AT SUCH PURCHASER'S CLOSING.

Sponsor reserves the right, at any time following the First Closing, to convey the Handicap Parking Space to the Condominium Board. In the event Sponsor conveys the Handicap Parking Space to the Condominium Board before the full Purchase Price therefor has been paid, the portion of the Purchase Price not collected as of such time will be payable by a promissory note from the Condominium Board to Sponsor (the "Handicap Parking Space Note"). The Handicap Parking Space Note will be non-interest bearing. The principal balance of the Handicap Parking Space Note will be reduced each time Sponsor conveys a Unit and collects from the Purchaser of such Unit, such Purchaser's proportionate share of the cost to purchase the Handicap Parking Space. The term of the Handicap Parking Space Note will expire when the full balance due under the Handicap Parking Space Note has been paid to Sponsor.

The Condominium Board shall pay all expenses of the Handicap Parking Space from and after the First Closing regardless of when the Handicap Parking Space license is assigned.

All costs and expenses of the Handicap Parking Space and repairs thereto, as well as all utilities serving same, shall be expenses of the Condominium Board at all times. In addition, until such time as license to the Handicap Parking Space has been assigned to the Condominium Board, Sponsor may charge the Condominium Board a reasonable rental in respect of the Condominium's use thereof.

Prior to assigning the Handicap Parking Space license to the Condominium, Sponsor will lease the Handicap Parking Space to the Board. The rent for the Handicap Parking Space shall consist of the monthly license fees for the Handicap Parking Space. Sponsor does not share in any of the acquisition costs for the Handicap Parking Space.

71. **Smoking**. Smoking shall not be permitted anywhere on the Property including in Residential Units. The Board shall have the right to obtain a court order enjoining the occupant of a Unit from smoking in the Unit or the Common Elements and the Board shall have the right to seek the eviction of a tenant, who smokes in a Unit or the Common Elements. In addition to all other remedies available to the Board, violation of this policy shall subject the Unit Owner to (i) a fine in an amount to be determined from time to time by the Board and (ii) reimbursement of any fees or expenses incurred by the Condominium (including legal fees) in enforcing this provision. See Section 6.14.1.5 of the Condominium By-Laws, Section 57 of the Purchase Agreement and the Section of the Plan entitled "Rights and Obligations of Unit Owners and the Condominium Board."

72. **Stack Effect.** "Stack Effect" is a phenomenon that can exist in all buildings and is caused by a difference in temperature between the inside and outside of a building, resulting in different air densities. Stack Effect may generate uncontrolled airflows throughout the Building, which could result in, among other things, noise conditions. The Building has been designed to minimize the potential impact of Stack Effect, however Sponsor makes no guarantee or warranty as to the effectiveness of such mitigation measures.

73. **Restriction on Hanging Electronic Equipment.** TELEVISIONS, AUDIO SPEAKERS AND OTHER NOISE GENERATING EQUIPMENT MAY NOT BE HUNG ON DEMISING WALLS SEPARATING RESIDENTIAL UNITS AS THIS COULD TRANSMIT NOISE FROM ONE RESIDENTIAL UNIT TO THE NEXT. MOREOVER, RESIDENTIAL

UNIT OWNERS SHALL NOT BE PERMITTED TO MAKE ANY ATTACHMENTS OR PENETRATIONS TO DEMISING WALLS SEPARATING RESIDENTIAL UNITS SO AS TO AFFECT THE FIRE RESISTANCE AND/OR SMOKE RATING OF SUCH WALLS, AS REQUIRED BY APPLICABLE LEGAL REQUIREMENTS.

74. **Model Residential Unit.** Purchasers are advised that there may be certain design elements included in a model Residential Unit that are not offered for sale and not included in the Residential Units being sold. Specifically, the furniture, furnishings, materials, equipment, hardware, installations, lighting or decorations displayed in a model Residential Unit should not be deemed to be included in the sale of a Residential Unit, except as otherwise described in this Plan. The materials, appliances and finishes, etc. in the Building and/or Residential Units are described in this Plan and are subject to modification as provided herein, and may vary from those displayed in a model Residential Unit. All dimensions in a model Residential Unit are approximate and subject to normal construction variances and tolerances. Purchasers should consult the Floor Plans appearing as Exhibit 9 in Part II of the Plan and consult Sponsor with any questions as to precisely what design elements their Residential Unit will include.

75. **Safety Devices**. Residential Units will be equipped with certain safety devices including fire and carbon monoxide alarms, which have to be checked regularly to make certain that they are operating properly. Checking the safety devices will be the Unit Owner's responsibility.

76. **Mold** Purchasers are advised that the prevention of the growth of mold in a Unit is the responsibility of each Unit Owner. Construction is not, and cannot be, designed to exclude mold spores. Whether a Unit Owner experiences mold growth depends largely on how such Unit Owner manages and maintains his/her Unit. Unit Owners will need to take actions to prevent conditions which cause the mold or mildew, and it is the responsibility of each Unit Owner to ensure that he/she has taken the necessary precautions to prevent mold from becoming a problem in such Unit Owner's Unit. Sponsor will not be liable for and Purchaser hereby waives any claim for any actual, special, incidental or consequential damages based on strict liability, or breach of express or implied warranty, unless caused by the negligence or misconduct of Sponsor. The provisions of this paragraph shall survive closing of title or the termination of the Option Agreement. See the Option Agreement, set forth as Exhibit 1 in Part II of the Plan, for more information.

77. **Rebates to Unit Owners of Surplus of Annual Receipts.** 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 Budget provided in this Plan or until the expiration of the Initial Control Period, if the actual expenses of operating the Condominium 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 may be refunded to all Unit Owners (including the Sponsor) on a pro-rata basis in the form of either a credit against future Common Charges or as a cash reimbursement if 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 nay credit that may be available as a result of such computation.

Notwithstanding the foregoing, if a refund is contemplated for the first 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 certified financial 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. Sponsor shall continue to update the budget, in accordance with the governing regulations. For purposes of this Plan, an "excess payment of Common Charges" shall mean the actual expenses of the Condominium (or specific sections of the Condominium as applicable) were less than the projected expenses set forth in the Budget of the Condominium (or the applicable section). No refund may be given unless all expenses of the Condominium are paid, including but not limited to, insurance premiums, reserve funds and contingency funds. During the 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. See the Attorney's Tax Opinion in Part I of the Plan for further discussion regarding the income tax consequences of the ownership of Residential Units by individual Unit Owners.

78. **Construction Disputes.** Prior to bringing any lawsuit, arbitration or administrative proceeding (a "Proceeding") against the Sponsor and/or the Sponsor's consultants, professionals, members, managers, or the Sponsor Principal (collectively, the "Sponsor Parties") relating to the construction of all or part of the Building (including the Units and Common Elements), the party intending to bring the Proceeding must have a report prepared (the "Correction Report") by an independent, licensed, architect or engineer (the "Inspecting Professional"). The Correction Report must identify the specific areas of the Building that are not in compliance with the specific provisions of the Offering Plan, the Plans and Specifications filed with the Department of Buildings, and/or the local construction codes (a "Claim"). The Sponsor shall have a 90 day period after the receipt of the Correction Report to correct any of the Claims or explain why the Claim is incorrect, prior to the Proceedings being brought by the Unit Owners or the Board, other than life or health threatening matters which will be corrected immediately. The Sponsor shall have no responsibility for damages to the Units or the Building arising out of the Unit Owner's, the Managing Agent's or the Board's failure to properly inspect, maintain or repair the Property.

79. **Marketing Material**. In no event shall the presence of any furniture, furnishings, finishes, equipment or decorations, wall coverings, window treatments, carpeting and the like ("FFE") in any portion of the Building or Residential Units set forth in any marketing materials and/or advertisements, and/or websites used in connection with the sales and marketing of the Residential Units imply or represent that any such FFE will be located within any portion of the Building or Residential Units. The presence of FFE in such marketing materials is for illustrative purposes only. Purchasers should note that references on the Floor Plans to galleries within Units can also be termed hallways or corridors. Similarly the term media room does not imply that the room is pre-wired or particularly suited to presentation of media or limited to such use but rather is a suggestion of how the room might be used. That same room might also be used in other ways, including as a sitting room, study, office or bedroom. In no event, however, shall any designations, labels or nomenclature used in marketing materials conflict with the legally permitted uses of such areas or rooms.

80. **Fireplaces**. Certain Units will contain fireplaces. The fireplaces will be part of each such Unit. The shafts, flues and chimneys will be Limited Common Elements appurtenant to each such Unit. Unit Owners whose Units contain fireplaces will be responsible for Maintenance and capital repairs of same together with their appurtenant Limited Common Element shafts, flues and chimneys and must comply with all Laws applicable thereto, including inspections, and maintaining proper insurance. In accordance with applicable Law, the fireplace flues must be cleaned at least once annually at the Unit Owner's cost and expense using contractors and servicepersons approved by the Condominium Board, unless otherwise determined by the Condominium Board. All fireplaces will comply with the then current New York City Department of Buildings requirements. Sponsor makes no representation that in the future, gas operated or wood-burning fireplaces will be permitted in the City of New York as a matter of Law. Purchasers are advised to review Subchapter 14 of Title 27 of the Building Code entitled "Heating and Combustion Equipment" and the "Description of Property" each set forth as an Exhibit in Part II of the Plan.

81. **Lot Line Windows**. Units 8A – 23A, PH, 13C – 19C and 13D – 19D shown on the floor plans with the notation "LLW" each have lot line window. These windows are not used for required light or air and are protected by water curtain sprinklers in compliance with the Building Code. The habitable rooms having these windows have other windows that, under the existing building code, will satisfy light, air and other requirements for the lawful use of such rooms for habitation purposes. These windows are not permitted to be used to provide legal light and air for habitable rooms under the Multiple Dwelling Law. The layout of Units shown in the Plan complies with this requirement. If a building sharing a lot line with these windows should be reconstructed or renovated so as to increase its height along the lot line then, pursuant to Building Code, some or all of the lot line windows on the affected floors may have to be closed and eliminated. In that event, the Unit Owners owning Units with lot line windows affected by the neighboring development will be obligated to close the windows at their own cost and expense. The cost to close in a window would be between $5,000 and $15,000 each. Please see the Description of Property in Part II of the Plan for more information.

82. **Purchase of Multiple Units**. If a Purchaser has entered into Purchase Agreements to purchase more than one Unit, a default by Purchaser in the payment or performance of any obligations under any of such Agreements, beyond any applicable grace periods, shall be deemed a default under all of the Purchaser's Purchase Agreement. In the event of a such a default, Sponsor may, at its option, cancel each such Agreements and retain, as liquidated damages, all Option Payment(s) made by Purchaser, together with any interest earned thereon, if any, under each of such Agreement(s).

83. **Sub-Soil Environmental Conditions**. The Fill material and groundwater contained concentrations of volatile organic compounds (VOCs), semi volatile organic compounds (SVOCs), metals, and lead above the New York State Department of Environmental Conservation (NYSDEC) Soil Cleanup Objectives (SCOs). Lead was detected at hazardous waste concentrations within the soil excavated for construction. The full results of a remedial investigation (RI) consisting of 11 soil borings, 4 temporary groundwater monitoring wells, and 5 soil vapor probes are summarized in the November 17, 2017 Remedial Investigation Report (RIR) which was submitted to the New York City Office of Environmental Remediation (NYCOER) November 19, 2017.

The site is enrolled into the NYCOER Voluntary Cleanup Program (VCP) and a Remedial Action Work Plan (RAWP) was submitted to NYCOER on June 21, 2017. The Environmental Engineer's Closure Report is currently listed as "in review" with the New York City Department of Environmental Protection ("DEP"). Once the DEP approves the Closure Report, Sponsor will be in compliance with the RAWP.

The proposed remedial action consists of a Community Air Monitoring Program (CAMP) during construction activities involving the disturbance of site soils, selection of site-specific Track 4 SCOs, site-wide excavation of soil/fill down to the proposed development cellar depth and removal of soil/fill exceeding the selected Track 4 SCOs, collection and analysis of endpoint samples to confirm the performance of the remedy, construction of a concrete slab beneath all building areas, installation of a waterproofing membrane/vapor barrier at least 32 mils thick and capable of preventing the intrusion of soil vapors, and several other remedial actions as described in the RAWP. Upon completion of remediation, a Remedial Action Report (RAR) will be submitted and a Notice of Completion will be issued by NYCOER upon approval of the RAR.

The property will continue to be registered with an E-Designation at the NYC Buildings Department. Engineering Controls and Institutional Controls for long term management of residual contamination, including plans for operation, maintenance, monitoring, inspection and certification of Engineering and Institutional Controls and reporting at a specified frequency have been established in the RAWP within a Site Management Plan (SMP). Institutional Controls include prohibition of the following: (1) vegetable gardening and farming; (2) use of groundwater without treatment rendering it safe for the intended use; (3) disturbance of residual contaminated material unless it is conducted in accordance with the SMP; and (4) higher level of land usage without NYCOER-approval. The Condominium Board will be responsible for the performance and costs of the requirements of any SMP or other environmental requirements applicable to the property after the First Closing.

B. INTRODUCTION

1. The Offering Plan

527 Greenwich, LLC, a Delaware limited liability company ("Sponsor"), hereby presents this offering plan (the "Plan") for the establishment of condominium ownership of certain land consisting of approximately 12,190 square feet on the south side of Vandam Street and the east side of Greenwich Street (the "Land"), including a building with twenty-five (25) construction floors, inclusive of roof levels and Cellar levels (the "Building") containing 72 Residential Units, which are referred to collectively as the "Residential Units". The Residential Units, the Residential Common Elements and the Residential Limited Common Elements are referred to collectively as the "Residential Section". The Building will also contain a Non-Residential Unit, which is referred to as the "Non-Residential Unit", together with the appurtenances thereto. The Land and the Building are collectively referred to herein as the "Property". The condominium will be known as "100 Vandam Street Condominium" and is called the "Condominium" in this Plan. Sponsor acquired the Land on September 14, 2012.

The purpose of the Plan is to set forth in detail all material facts relating to the offering by Sponsor of the 72 Residential Units, 11 Parking Licenses and 30 Licenses for Storage Bins. At this time, the Non-Residential Unit will not be offered for sale. The Residential Units will have an entrance on Greenwich Street and the Non-Residential Unit and the Garage will have an entrance on Vandam Street.

Sponsor reserves the unconditional right to rent or lease, rather than sell, the Offered Units after the consummation of the Plan. As a result, Purchaser may be acquiring a Unit that has been previously occupied, but unless otherwise specifically agreed to in writing by Sponsor and such Purchaser, such Unit will be delivered at closing free and clear of all leases and tenancies. Because Sponsor reserves the unconditional right to rent or lease Units, there is no commitment to sell more Residential Units than the fifteen percent (15%) of such Units necessary to declare the Plan effective and, accordingly, Residential Unit Owners may never gain effective control and management of the Condominium and/or Residential Section, and the First Annual Meeting may never occur. (See the Sections entitled "Introduction", "Procedure to Purchase", and "Rights and Obligations of Sponsor" in Part I of the Plan for further discussion.)

The Plan is presented in two parts (in one volume) which together constitute the entire Plan. Part I sets forth a general description of the Plan and Part II contains all of the material terms of the transaction and 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 Sponsor's 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 Parts A (Certifications), B (General), C (Engineering) and D (Other Information). The Plan, including all Schedules set forth herein in Parts A, B, C and D of the exhibits, constitutes the entire offer of Sponsor. Copies of the Plan and the exhibits will be available for inspection by prospective Purchasers without charge and for copying at reasonable fees at Sponsor's office and at the offices of the Department of Law, 28 Liberty Street, New York, New York. Copies of the Plan and the

exhibits may also be borrowed from Sponsor upon payment of two hundred and fifty dollar ($250) deposit, which amount will be fully refunded after the earlier of (i) the prompt return of all borrowed materials in good condition within ten (10) days or (ii) the execution by the borrower of an Agreement subsequently accepted by Sponsor. All of these documents are important and should be carefully read by prospective Purchaser. Prospective Purchasers are also advised to consult with their own attorneys or other advisers before agreeing to purchase. All capitalized terms used in the Plan shall have the meanings ascribed thereto in the Section entitled "Certain Definitions", unless otherwise indicated.

2. The Condominium

The Sponsor is constructing the Building on the Land, which will be subject to a certificate of occupancy. The Building will contain twenty-five (25) floors above grade exclusive of roof levels, including twenty-three (23) residential floors exclusive of roof levels and Cellar level. The floors in the Building are named (from bottom to top): Cellar, First Floor or "Lobby", Floors 3-25 and roof. As more particularly described herein, the Building will include (a) a Residential Section containing the 72 Residential Units on Floors 3-25 and the Residential Common Elements which are located on a portion of the Cellar and the First and Second Floor, (b) one (1) Non-Residential Unit, and (c) the Non-Residential Common Elements.

There will be available to occupants of the Residential Section, certain first class residential services, including, but not limited to, concierge service, doorman, automatic elevators, and cable television and internet service at an additional charge, lounge and security systems.

3. Features of Condominium Ownership

The ownership of a Residential Unit is similar in many respects to the ownership of a private home. Each Unit Owner owns fee title to his or her Unit and is entitled to the exclusive possession thereof. The owners of the Residential Units are collectively entitled to the exclusive use of the Residential Common Elements. He or she also owns, in common with the owners of all other Residential Units, an undivided interest in (and right to use) the Residential Common Elements, and, in common with the owners of all other Units, an undivided interest in (and right to use) the General Common Elements.

Each Unit Owner is obligated to comply with the Declaration and By-Laws, Rules and Regulations, and any other requirements of the Condominium Board. The Condominium Board shall have the authority to manage the Condominium. The Unit Owners have the right to vote for members of the Condominium Board after the Initial Control Period.

Subject to certain conditions contained in the By-Laws, each Unit Owner may mortgage his or her Unit(s) with such lender and in such amount as he or she chooses. However, Sponsor makes no representations about whether a Purchaser will be able to finance the purchase of any Unit. There are no limitations or restrictions upon the rights of the Non-Residential Unit Owner to mortgage the Non-Residential Unit. Each Unit is separate and is not subject to the lien of any mortgage placed by other Unit Owners on their respective Units.

A Unit Owner may decorate the interior of his or her Unit in any way desired except as otherwise provided in the By-Laws and Rules and Regulations and Law, and will be solely responsible for the cost of maintenance and interior repairs to his Unit after Closing. The Board may not limit or restrict the rights of the Non-Residential Unit Owner to decorate the Non-Residential Unit.

Once separately assessed, each Unit will be taxed as a separate tax lot for real estate tax purposes, and no Unit Owner will be responsible for the payment of, nor will his or her Unit be subjected to, any lien arising from the non-payment of real estate taxes on other Units. Please refer to the opinion of Holland & Knight LLP, counsel to Sponsor, set forth in full in Part I of the Plan, for a discussion regarding the deductibility for federal, New York State and New York City income tax purposes, of real estate taxes and the interest paid on a mortgage, if any, on a Residential Unit.

The Board does not have the right to approve or disapprove a purchaser of a Residential Unit. With certain exceptions (for example, Sponsor and its designee are not required to give the Board a right of first refusal with respect to any Unsold Units), any sale or lease of a Residential Unit will be subject to a right by the Board to acquire or lease such Residential Unit or to produce a third party to acquire or lease such Unit on the same terms as were offered to the owner of such Unit. The Board has the right to reject sales and leases to purchasers and tenants who themselves (or Residents of their Units) have diplomatic immunity or have been convicted of violent crimes or child molestation without being required to exercise the right of first refusal. The Non-Residential Unit Owner may sell or lease all or any portion of its Unit, without any restriction or limitation imposed pursuant to the Declaration or the By-Laws. For a more complete discussion of the foregoing, see the Section entitled "Rights and Obligations of Unit Owners and the Board of Managers – Sales and Leases of Units". Currently, there is no limit on the number of owners who may purchase for investment (rather than for personal occupancy). Accordingly, there may always be a substantial percentage of owners who are non-Residents.

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

Generally, the cost of operating the Residential Common Elements will be borne by the Residential Unit Owners in proportion to their respective Common Interests and the cost of operating the Non-Residential Unit and appurtenant common elements will be borne entirely by the Non-Residential Unit Owner. Residential Unit Owners, as such, will have no interest in any rents, profits or revenues derived from the rental or use of any space in the Non-Residential Unit and the Non-Residential Unit Owner, as such, will have no interest in any rents, profits or revenues derived from the rental or use of any space in the Residential Section. The costs and expenses of operating and maintaining the General Common Elements will generally be shared by all Unit Owners in proportion to their respective Common Interest except as otherwise provided in the

projected "Budget for First Year of Condominium Operation, Schedule B" in Part I of the Plan or in accordance with the terms of the By-Laws. The Condominium Board may make allocations of General Common Expenses and Residential 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 Law. The Condominium Board cannot change the method of allocation of Common Expenses or increase the number of building employees servicing the Non-Residential Unit as set forth in Schedule B, without the consent of the Non-Residential Unit Owner.

The Residential members of the Condominium Board will be designated as the Residential Committee and will be responsible for deciding all matters solely concerning the Residential Section. The Non-Residential Unit Owner will be responsible for deciding all matters solely concerning the Non-Residential Unit and Non-Residential Common Elements. Matters affecting both the Residential Section and the Non-Residential Section or affecting the General Common Elements will be decided by the Condominium Board.

As more particularly set forth in the By-Laws, the Condominium Board will determine the amount of Common Expenses. On a monthly basis or at such other times as the Board determines, the Board will assess Common Charges. Such charges will be assessed against Residential Unit Owners in proportion to their respective Common Interests except as otherwise determined by the Condominium Board in accordance with the Condominium Act, Sections 339-i and 339-m. As set forth in the projected "Budget for First Year of Condominium Operation, Schedule B" the Non-Residential Unit Owner share the costs for insurance, heating, water and sewer, life safety equipment (sprinkler), electricity, administration, contingency for repairs and management fees based upon their Common Interests and share the costs of a portion of other expenses such as the cost for labor and related expenses, capital reserve fund, repairs and maintenance and other miscellaneous office expenses based upon estimated usage. Other costs such as the costs for hot water, gas, service contracts and the elevator contract, are not borne at all by the Non-Residential Unit Owner because such utilities and/or services are either separately metered or are not used by the Non-Residential Unit Owner.

After the closing of title to a Residential Unit, a Residential Unit Owner will be solely responsible for maintaining casualty insurance with respect to the fixtures, equipment and personal property situated within his or her Residential Unit, as well as liability insurance with respect to occurrences in or about his or her Residential Unit. The By-Laws require that each Unit Owner maintain such insurance coverage. The Condominium Board will be solely responsible for maintaining casualty and liability insurance with respect to the Common Elements, in accordance with the provisions of the By-Laws. See the Section entitled "Rights and Obligations of Unit Owners and the Board of Managers" for a more complete discussion of the foregoing.

There are no limitations on who may purchase Residential Units. Under the New York Real Property Law, a condominium unit may be owned by an individual, a corporation, a partnership, an association, a trust or any other entity which is permitted to take title pursuant to New York Law. Notwithstanding the foregoing, Sponsor is not obligated to offer or sell any Units and may, if it chooses, withhold one or more Units for future sale for any reason whatsoever, without the consent of either of the Board, any Unit Owner, or mortgagee, to refuse to approve and execute (a) an Agreement for any Unit and (b) an Agreement or Agreements, as the case may

be, for more than one Unit to any one person or entity; provided, however, that, in either event, Sponsor shall not discriminate against any person because of his or her race, creed, color, sex, disability, marital status, age, ancestry, national origin or other ground proscribed by Law. No binding obligation will arise for the sale of a Unit unless and until an Agreement executed by both Purchaser and Sponsor, has been exchanged and Sponsor has collected the funds constituting Purchaser's required Option Payment thereunder (see the Section entitled "Procedure to Purchase" for more details). Sponsor will not accept an offer of purchase from an individual younger than eighteen (18) years of age or an incompetent under Law.

Current zoning permits the residential use of all Residential Units offered for sale and the Non-Residential use of the Non-Residential Unit. Neither the Condominium Board nor the Unit Owners will have any right to restrict or limit any lawful use of the Non-Residential Unit. No representation or warranty is made as to who the owner(s) or tenant(s) of the Non-Residential Unit may be at any time or as to the uses to which the Non-Residential Unit and the Plan will be amended to disclose any new owner of the Non-Residential Unit. It is noted that applicable zoning permits a broad range of uses of such space, including, by way of example only and not by way of limitation, community facility use, retail use, use as an eating and/or drinking establishment and use for service establishments.

Sponsor has obtained construction financing from Goldman Sachs Bank USA ("Construction Lender"). No Residential Units may be rented by Sponsor without the consent of Lender for so long as the loan remains in place. However, Sponsor's unconditional right to rent rather than sell Units under the Plan shall not be abrogated to the extent Construction Lender gives its consent to rent Units. Construction Lender has not required a minimum number or percentage of Units which must be under contract before the Plan may be declared effective. Construction Lender will release its lien on each Unit being conveyed and its interest in the Common Elements. There are minimum release prices for each Unit set by Construction Lender that must be paid to Construction Lender at Closing in order for Construction Lender to release its lien from the Unit being sold.

The Condominium Board does not have the right to approve or disapprove purchasers, and as a result, 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 Unit Owners who are non-Residents.

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

4. Offering of Units for Sale

Sponsor hereby offers for sale 72 Residential Units, 11 Parking Licenses and 30 Storage Licenses. All equipment and fixtures described in this Plan as being included in a Unit are included in the Offering Price. The prices for each of the Units offered under the Plan are listed in Schedule A entitled "Offering Prices and Related Information, Schedule A". **THE**

PRICES CONTAINED IN THIS PLAN HAVE BEEN SET BY SPONSOR WITHOUT ARMS LENGTH NEGOTIATION AND ARE NOT SUBJECT TO APPROVAL BY THE DEPARTMENT OF LAW OR ANY OTHER GOVERNMENTAL AGENCY.

The estimated Common Charges for each Unit for the first year of operation of the Property as a condominium are also set forth in Schedule A.

Sponsor will endeavor in good faith to sell all of the offered Units in a reasonably timely manner; however, there is no certainty as to the period of time required to sell all of the Offered Units. However, under the terms of this Plan, Sponsor may retain ownership of the Non-Residential Unit and may, decide to rent certain Offered Units from time to time. As a consequence of the foregoing, Residents of the Condominium may be comprised of Residential Unit Owners and tenants leasing from Sponsor or other Residential Unit Owners. Accordingly, it is possible that a significant proportion of Unit Owners will not be Residents of the Building and that a significant portion of tenants in the Building may not be Residential Unit Owners and a Residential Unit Owner seeking to resell or refinance a Residential Unit may experience difficulty. Because Sponsor is not limiting the conditions under which it will rent rather than sell units, there is no commitment to sell more units than the fifteen percent (15%) necessary to declare the Plan effective and owner-occupants may never gain effective control and management of the Condominium. See Section of the Plan entitled "Rights and Obligations of Sponsor" for further detail.

Sponsor reserves the right to sell ten (10) or more Units in the Condominium and to designate the purchaser of such block(s) of Units as a "sponsor" under this Plan. The party so designated as a "sponsor" or "sponsor-designee" will have those additional rights and obligations (including the obligation to comply with all applicable Legal Requirements) applicable to a "sponsor" or "sponsor-designee" as more fully described in the Plan including the assumption of the status and all of the obligations of Sponsor for those Units under this Plan, applicable Laws or regulations.

Purchasers should note that in the current real estate market, banks and other lenders are imposing various restrictions on purchase financing. Such restrictions include requiring that a certain percentage of apartments in a building or group of buildings be sold before a lender will consider making a loan. Thus, it may be possible for a purchaser to experience difficulty obtaining a loan in a building or group of buildings where the sponsor or its designee has not sold a substantial percentage of the apartments in the building or group of buildings, which in some cases may be 70% or higher. 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.

Each Purchaser of a Residential Unit will be required to make a contribution to the Working Capital Fund of the Residential Section, as the case may be. Such contribution, to be made at the time of Closing of the Unit, shall be in an amount equal to two (2) months' Common Charges in effect at the time of closing for each Unit purchased. (See the Section entitled "Working Capital Fund and Apportionments").

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

The charges for electricity consumed by each Residential Unit Owner individually will be separately metered and billed to each Unit Owner by Con Ed. Water charges and sewer rents, assessed by The City of New York, will be billed to the Unit Owner as a Common Expense. The costs and expenses of central heat and gas with respect to the Residential Section will be included in Residential Common Charges; Residential Unit Owners will be required to pay charges for electricity consumed by the fan coil HVAC Units for each Residential Unit which provides air conditioning and heating to each Residential Unit. Electricity and gas in the Non-Residential Unit will be separately metered and water and sewer provided to the Non-Residential Unit will be separately sub-metered. Schedule A sets forth estimates of the amounts of real estate taxes which will be payable with respect to each Residential Unit. See the Notes to Schedule A with respect to the bases of such estimates. See Schedule B-1 for the projected Budget for Individual Energy Costs for the First Year of Condominium Operation.

5. **Resident Manager's Unit**

On the earlier of three (3) years after the First Closing or 30 days after all of the Residential Units are sold, Sponsor will sell one Unit, presently intended to be Unit 2A, to the Condominium, which will own such Unit on behalf of all Unit Owners and will use the same for the residence of the Resident Manager ("Resident Manager's Unit"). The Purchase Price for the Resident Manager's Unit, which is currently anticipated to be Unit 2A, will be $2,250,000, which is $2,266 per square foot. The closing costs applicable to the transfer of the Resident Manager's Unit are anticipated to be approximately $100,000. Sponsor reserves the right, in its sole discretion, to choose a different Unit other than Unit 2A to sell to the Condominium Board as the Resident Manager's Unit. If the Sponsor sells a Unit other than Unit 2A as the Resident Manager's Unit, in no event will the Purchase Price be greater than $2,266 per square foot.

In respect of 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 Condominium Board such Purchaser's share of the cost of the Resident Manager's Unit determined in accordance with the Common Interest the Unit purchased in proportion to the Common Interest appurtenant to all Units (other than the Resident Manager's Unit) and in the amount more particularly set forth on Schedule A, "Purchase Prices and Related Information" in Part I of the Plan. See "Notes to Schedule A" for more information. Simultaneously with the First Closing, Sponsor will place the deed for the Resident Manager's Unit in escrow with Sponsor's counsel.

ALTHOUGH THE CLOSING OF TITLE TO THE RESIDENT MANAGER'S UNIT MAY NOT OCCUR UNTIL AFTER A PURCHASER HAS CLOSED ON HIS OR HER UNIT, EACH PURCHASER OF A UNIT WILL PAY A PROPORTIONATE SHARE OF THE COST TO PURCHASE THE RESIDENT MANAGER'S UNIT AT SUCH PURCHASER'S CLOSING.

The taxing authorities are likely to require that each Purchaser's allocable portion of the cost of the Resident Manager's Unit be included in the total consideration deemed to have been paid by

such Purchaser to Sponsor; and, at Closing, Purchaser will pay the incremental additional transfer taxes attributable to such additional consideration.

Sponsor reserves the right, at any time following the First Closing, to convey the Resident Manager's Unit to the Condominium Board. In the event Sponsor conveys the Resident Manager's Unit to the Condominium Board before the full Purchase Price therefor has been paid, the portion of the Purchase Price not collected as of such time will be payable by a promissory note from the Condominium Board to Sponsor (the "RMU Note"). The RMU Note will be non-interest bearing. The principal balance of the RMU Note will be reduced each time Sponsor conveys a Unit and collects from the Purchaser of such Unit, such Purchaser's proportionate share of the cost to purchase the Resident Manager's Unit. The term of the RMU Note will expire when the full balance due under the RMU Note has been paid to Sponsor.

The Condominium Board shall pay all expenses of the Resident Manager's Unit from and after the First Closing regardless of when the closing of title to such Resident Manager's Unit occurs as aforesaid.

All costs and expenses of the Resident Manager's Unit and repairs thereto, as well as all utilities serving same, shall be expenses of the Condominium Board at all times. In addition, until such time as title to the Resident Manager's Unit has been conveyed to the Condominium Board, Sponsor may charge the Condominium Board a reasonable rental in respect of the Condominium's use thereof.

Prior to the sale of the RMU to the Condominium, Sponsor will lease the Resident Manager's Unit to the Board for use as the Resident Manager's residence. The rent for the Resident Manager's Unit shall consist of the Common Charges and real estate taxes payable for the Resident Manager's Unit. Sponsor does not share in any of the acquisition costs for the Resident Manager's Unit, even though the Resident Manager will service the Unsold Units. The Condominium will not be responsible for the expenses of the Resident Manager's Unit if the Resident Manager is not residing therein.

6. **Offering of Storage Bin Licenses**

Sponsor hereby offers Purchasers the opportunity to purchase the rights to one of the 30 Storage Bins pursuant to a license agreement (each such license being a "Storage Bin License," and each such license agreement being a "Storage Bin License Agreement.") at the offering prices listed on Schedule A-1. The form of the Storage Bin License Agreement to be used for licensing the use of such Storage Bins to individual Unit Owners is included in Part II of this Plan as Exhibit 3. The Storage Bins will range in size from approximately 50 square feet to 24 square feet. The area in which the Storage Bins are located is not climate controlled. All storage bin licenses will be available within 24 months after the First Closing.

The price for each Storage Bin License is listed on Schedule A in Part I of the Plan. THESE PRICES HAVE BEEN SET BY SPONSOR AND ARE NOT SUBJECT TO REVIEW OR APPROVAL BY THE DEPARTMENT OF LAW OR ANY OTHER GOVERNMENTAL AGENCY.

Holders of Storage Bin Licenses, excluding Sponsor with respect to unsold Storage Bin Licenses, will be required to pay a license fee to the Condominium in an amount equal to $1.00 per square foot per month of such Storage Bin, which amount shall, following the First Closing, be subject to biannual increases based upon the CPI Increase Factor in effect on the date of the First Closing. Further, the license fee is subject to change from time to time as the Board deems necessary in its discretion.

Sponsor reserves the right to offer as many Storage Bin Licenses as it determines in its sole discretion. Sponsor shall offer the Storage Bin Licenses to Purchasers of Residential Units on a first-come, first-served basis until such time as all of the Storage Bin Licenses have been purchased. Sponsor reserves the right to limit the number of Storage Bin Licenses sold to any one Purchaser or to make bulk sales, as it determines in its sole discretion. Storage Bin Licenses will only be sold by Sponsor to Purchasers of Residential Units. Prospective Purchasers will be required to deliver a deposit in the amount of fifteen percentage (15%) of the Purchase Price of the Storage Bin License upon execution of an Agreement as set forth in the Storage Bin License rider to the form of Agreement included in Part II of this Plan.

At or prior to delivery of the Storage Bin License to a Purchaser, Sponsor hereby reserves the right, with or without prior notice to such Purchaser, to substitute the Storage Bin designated in such Purchaser's Agreement (the "Original Storage Bin") or in the Storage Bin rider therefor for an alternate Storage Bin (the "Substituted Storage Bin"), provided that such Substituted Storage Bin is equally sized or larger than the Original Storage Bin and provided further that any monthly license fees payable by such Purchaser to the Condominium in connection with such Substituted Storage Bin are comparable per square foot to those payable in connection with the Original Storage Bin. Any exercise of Sponsor's rights to designate a Substituted Storage Bin shall not result in an increased deposit or Purchase Price due for such Storage Bin License under the Agreement and shall not afford a Purchaser any abatement in Purchase Price or excuse a Purchaser from its obligations under its Agreement.

Storage Bin Licenses may only be purchased by Purchasers or Owners of Residential Units and may only thereafter be licensed to Owners of Residential Units, except with respect to Sponsor or any holder of Unsold Residential Units. Upon the issuance of a Storage Bin License to a Residential Unit Owner or the transfer of a Storage Bin License to an assignee, such Residential Unit Owner or assignee, as the case may be, shall provide the Managing Agent with a copy of the Storage Bin License Agreement.

Purchasers may be required to consummate their purchase of use rights with respect to a license simultaneously with their Unit(s)' closing even though a temporary certificate of occupancy has not been issued (and access may not be available) for the areas of the Building designated for the Storage Bins. However, in that case, all funds paid for the Storage Bin License will be retained in escrow until such time as the Storage Bin is made available to the Unit Owner.

7. **Parking Licenses**.

There will be approximately 11 Parking Spaces located in the Garage, subject to Sponsor's right to increase the number of spaces within the facility pursuant to discretionary approval from the City of New York. Sponsor will be offering the Parking Spaces to Purchasers

and owners of Units at the offering prices listed on Schedule A-2. Parking Licenses will only be sold by Sponsor to Purchasers and Owners of Residential Units, however the handicapped parking space will be licensed to the Condominium Board by a Handicap Parking Space License as described below. The unavailability of Parking Licenses shall not give rise to any rescission rights to any Purchaser, provided that no funds will be released from escrow by Escrow Agent to Sponsor attributable to any Parking License until such license is available. Licensees under such Parking Licenses shall be required to pay a monthly license fee as well as all parking taxes that may be applicable, as described more particularly in the Parking License. In the event a Purchaser purchases a Parking License, the Purchaser will enter into a Parking License Purchase Agreement with Sponsor prior to Closing on the Parking License and then at Closing, the Purchaser will enter into a Parking License Agreement with the Condominium Board. The forms of each of these agreements are provided in Part II of the Plan. All parking licenses will be available within 24 months of the First Closing.

Nine Parking Spaces will be provided within a semi-automated parking system. Two additional Parking Spaces (including one handicap Parking Space) will be provided separate from the semi-automated parking system. Maximum car sizes within the semi-automated parking system are as follows:

- Parking Spaces 1 through 4 can accommodate a vehicle with a maximum approximate height of 80 inches and a maximum approximate length of 196 inches and a maximum approximate width, excluding exterior mirror, of 74 inches.

- Parking Spaces 5 through 9 can accommodate a vehicle with a maximum approximate height of 68 inches and a maximum approximate length of 196 inches and a maximum approximate width, excluding exterior mirror, of 74 inches.

- The maximum loading of any Parking Space in the semi-automated parking system is approximately 5,632 pounds.

Parking Licenses shall provide, among other things, for the exclusive use of Purchaser for parking of licensee's vehicle for so long as Purchaser owns a Residential Unit in the Condominium, for fees for parking as determined by the Condominium Board, and further may provide that the Parking Space may be used only for the parking and storage of motor vehicles and/or motorcycles. The Parking License provides that the licensee must be a Residential Unit Owner and/or occupant of a Residential Unit in the Condominium. Licensees under such Parking Licenses shall also be required to pay a monthly license fee, as well as all parking taxes that may be applicable, as described more particularly in the Parking License. Sponsor will be responsible for the payment of license fees for the Unsold Parking Licenses. The Parking License may be assigned by licensee for such sums as are agreed to between licensee and such assignee at any time provided (i) the assignee is a Residential Unit Owner (by operation of Law or otherwise), (ii) the assignee assumes the obligations under the Parking License, (iii) a copy of the assignment and assumption on terms reasonably acceptable to the Condominium Board is delivered in writing to the Condominium Board, and (iv) no outstanding monies are owed to the Condominium Board by the assigning licensee.

If the Parking License is not assigned and assumed by another Residential Unit Owner, the Condominium Board shall have the right to terminate the Parking License and take possession of the same, without compensation to the licensee. Licensee shall have no other right to assign or transfer the Parking License, sublet or sublicense the Parking License or any part thereof, nor allow the Parking Space or any part thereof to be used by any other person, corporation, partnership or other business entity, without the prior written consent of the Condominium Board. In the event of any termination of a Parking License, the Condominium Board shall have the right to enter into a new Parking License for such space and collect fees thereunder. The form of Parking License is set forth as an exhibit to Part II of the Plan.

Parking Spaces 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 Residential Unit Owner to comply with the use limitations set forth in the immediately preceding sentence may result in issuance by the Department of Buildings of a violation against the Buildings along with imposition of an associated fine.

If a Residential Unit Owner holding a Parking License defaults in its obligations under the Parking License or under the Condominium Documents, the Condominium Board may, in addition to the rights and remedies set forth in the Condominium Documents: (i) deny access to and use of the Parking License until such Unit Owner cures such default, or (ii) terminate the Parking License upon written notice to the Unit Owner.

Notwithstanding Sponsor's intent to enter into Parking Licenses, as set forth above, Sponsor reserves the right, at Sponsor's sole option, to instead rent out Parking Spaces as permitted by the New York City Zoning Resolution, and further reserves the right to convey the Parking Spaces by way of lease or license pursuant to a duly filed amendment to the Plan, and prior to any such lease or license, to utilize the Parking Spaces as Sponsor deems appropriate in Sponsor's sole discretion. Sponsor also reserves the right to lease the Garage from the Condominium Board, in which capacity Sponsor or its affiliate may act as the operator of the Garage or may sublease the Garage to a third-party operator, in which case Sponsor shall be responsible to pay for the operations of the Garage and/or reimburse the Condominium Board for any costs associated therewith. If Sponsor unilaterally elects to lease the Garage, Sponsor shall pay to the Condominium the costs and expenses for the Garage, including, without limitation, insurance expenses related thereto.

Sponsor may be utilizing the Garage as a staging area during the completion of construction of portions of the Condominium ("Construction Staging"), and it is anticipated that Parking Spaces may not be available for use by a Purchaser executing a Parking License until the final certificate of occupancy is issued for the Condominium. During such time as a licensee is prohibited from using the Parking License by Sponsor due to Construction Staging, the licensee shall not be required to pay any fees due under the Parking License. Based upon market conditions, until such time as Purchasers have executed Parking License Purchase Agreements with respect to 75% of all Parking Spaces, Sponsor reserves the right to withdraw the offering of Parking Licenses pursuant to a duly filed amendment to the Plan; however, Sponsor shall not withdraw the offering of Parking Licenses following the closing of the first Parking License. The above threshold percentage (i) may be reduced by Sponsor in its sole discretion and without amendment to the Plan and (ii) may be attained subsequent to the Plan being declared effective. If Sponsor elects to

withdraw the offering of Parking Licenses (following such time as they are offered), Sponsor reserves the right to utilize the Garage for any use as determined by Sponsor in its sole discretion. The withdrawal of the offering of the Parking Licenses shall be disclosed by Sponsor in an amendment to the Plan and a Purchaser shall only be relieved of its obligation to purchase the Parking Space and shall remain obligated to purchase the Residential Unit. Purchasers should note that material and adverse changes to the Plan entitle Purchasers under contract to rescission. At Closing, Purchaser will receive, at Sponsor's option, either a credit against the Purchase Price of a Unit equal to the amount previously paid by Purchaser to Sponsor on account of the Parking License, or a return to Purchaser by Sponsor of such previously paid amount with respect to the Parking License. The Garage is intended to be utilized as a parking garage for storage of vehicles, which may be available through any or a combination of ground Parking Spaces and spaces through parking stackers. Sponsor reserves the right to sell as many Parking Licenses as it determines and to withhold one or more for future sale, on such basis as Sponsor deems appropriate.

The Parking License grants to Licensee, its successors and assigns, a license for the exclusive use of a Parking Space. The Parking Space may be used only for storage of a motor vehicle and/or motorcycle as provided in the Parking License Agreement. Nothing contained in the vehicle may pose a health or safety threat or otherwise create a nuisance may be stored therein, and further provided that Sponsor shall have the right to use any unsold Parking Space for any lawful purpose or to change the permitted use of any unsold Parking Space, subject, however, to the provisions of the Declaration. Except for Sponsor, no Unit Owner may own a Parking Space independently of a Unit.

There is no certainty that when a Unit Owner sells his or her Unit there will be another Unit Owner, who may want to purchase the License if the Unit Owner's Purchaser is not interested in purchasing it, in which event the Unit Owner will have to surrender it to the Condominium Board. A temporary certificate of occupancy is not required for the sale of use rights with respect to Licenses. Purchasers may be required to consummate their purchase of use rights with respect to a License simultaneously with their Unit(s)' closing even though a temporary certificate of occupancy has not been issued (and access may not be available) for the Garage or the storage area, as the case may be.

Handicap Parking Space. At, or subsequent to the First Closing, Sponsor will license the Handicap Parking Space to the Condominium pursuant to the terms of a license agreement ("Handicap Parking Space License"). The Purchase Price of the Handicap Parking Space License is $275,000. The Handicap Parking Space may be rented by the Condominium Board on a month to month basis to Residential Unit Owners on a first-come, first-served basis. However, any such rental arrangement may be terminated on not less than 30 days' notice if a Residential Unit Owner or occupant of such Residential Unit who has a demonstrable handicap wishes to rent the Handicap Parking Space.

In respect of such Handicap Parking Space, at the closing of title to each Unit, the Purchaser thereof, as a closing cost, will be required to pay on behalf of the Condominium Board such Purchaser's share of the cost of the Handicap Parking Space determined in accordance with the Common Interest the Unit purchased in proportion to the Common Interest appurtenant to all

Units and in the amount more particularly set forth on Schedule A, "Purchase Prices and Related Information" in Part I of the Plan. See "Notes to Schedule A" for more information.

EACH PURCHASER OF A UNIT WILL PAY A PROPORTIONATE SHARE OF THE COST TO PURCHASE THE HANDICAP PARKING SPACE AT SUCH PURCHASER'S CLOSING.

Sponsor reserves the right, at any time following the First Closing, to convey the Handicap Parking Space to the Condominium Board. In the event Sponsor conveys the Handicap Parking Space to the Condominium Board before the full Purchase Price therefor has been paid, the portion of the Purchase Price not collected as of such time will be payable by a promissory note from the Condominium Board to Sponsor (the "Handicap Parking Space Note"). The Handicap Parking Space Note will be non-interest bearing. The principal balance of the Handicap Parking Space Note will be reduced each time Sponsor conveys a Unit and collects from the Purchaser of such Unit, such Purchaser's proportionate share of the cost to purchase the Handicap Parking Space. The term of the Handicap Parking Space Note will expire when the full balance due under the Handicap Parking Space Note has been paid to Sponsor.

The Condominium Board shall pay all expenses of the Handicap Parking Space from and after the First Closing regardless of when the Handicap Parking Space license is assigned.

All costs and expenses of the Handicap Parking Space and repairs thereto, as well as all utilities serving same, shall be expenses of the Condominium Board at all times. In addition, until such time as license to the Handicap Parking Space has been assigned to the Condominium Board, Sponsor may charge the Condominium Board a reasonable rental in respect of the Condominium's use thereof.

Prior to assigning the Handicap Parking Space license to the Condominium, Sponsor will lease the Handicap Parking Space to the Board. The rent for the Handicap Parking Space shall consist of the monthly license fees for the Handicap Parking Space. Sponsor does not share in any of the acquisition costs for the Handicap Parking Space.

C. CERTAIN DEFINITIONS

For convenience of presentation, general definitions of certain of the terms used in the Plan are set forth below, which definitions are subject in most cases to the more particular definitions of such terms set forth in the Declaration and the By-Laws:

"Additional Option Payment" refers to the Second Installment required under the Agreement (as defined in the Agreement).

"Additional Tax" shall have the meaning ascribed thereto in Special Risk 25.

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

"Agreement" or "Option Agreement" refers to the agreement to purchase a Residential Unit pursuant to the Plan, the form of which is Exhibit 1 in Part II of the Plan.

"Amenities" refers to the items described in the section of the Plan entitled "Services and Facilities."

"Board" refers to the Condominium Board.

"Building" refers to the structures and improvements including above and below grade segments, known as "100 Vandam Street Condominium" located at 100 Vandam Street, New York, New York in which the Units of the Condominiums are located.

"Building Code" refers to the New York City Building Code.

"By-Laws" refer to the By-Laws governing the operations of the Condominium, the form of which is set forth in Part II of the Plan.

"Cellar" refers to lower level of the Building.

"City Register's Office" refers to the New York County office of the Register of The City of New York.

"Claim" shall have the meaning ascribed thereto in Special Risk 76.

"Closing" refers to the time, place and procedure by which fee title to the Residential Unit in question is conveyed to a Purchaser pursuant to a fully executed Agreement.

"Closing Date" refers to the date on which Closing occurs.

"Common Charges" refer to assessments payable to the Condominium Board by the Unit Owners for the purpose of meeting Common Expenses.

"Common Elements" refer to the Land and all parts of the Building, including its foundations, and supports, other than the Units.

"Common Expenses" refer to costs and expenses incurred or projected in connection with the repair, maintenance, replacement, restoration and operation of, and any alteration, addition or improvement to, the Common Elements.

"Common Interest" refers to the proportionate undivided interest, expressed as a numerical percentage, in the Common Elements appertaining to each Unit determined in accordance with the Declaration. The Common Interest is the basis of determining, among other things, a Unit Owner's share of any distributions upon termination of the Condominium.

"Completion Date" shall be the date when the Building is substantially complete and the first TCO for a Residential Unit is issued and is anticipated to be on approximately July 1, 2020.

"Condominium" refers to 100 Vandam Street Condominium.

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

"Condominium Board" refers to the overall board of managers of the Condominium comprised of representatives of the Residential Unit Owners, and the Non-Residential Unit Owner.

"Construction Lender" refers to Goldman Sachs Bank USA, having an address at 200 West Street, New York, New York 10282.

"Correction Report" shall have the meaning ascribed thereto in Special Risk 76.

"CPI Increase Factor" refers to an increase proportionate to any increase in the cost of living from the date of the initial recording of the Declaration, as reflected by the change in the Consumer Price Index (CPI-U; All Items; 1982-84 = 100 standard reference base period) for New York, New York (or the smallest measured area including New York, New York), as published by the Bureau of Labor Statistics, United States Department of Labor or, if the same ceases to be published, a commonly used substitute therefor reasonably selected by the Board.

"Custom Work" and "Custom Work Costs" are defined in Special Risk 39.

"Declarant" or "Developer" refers to 527 Greenwich, LLC, a Delaware limited liability company, which is developing the Property.

"Declaration" refers to the instrument creating the Condominium, as the same may be amended from time to time, the form of which is set forth in Part II of the Plan.

"Department of Law" refers to the New York State Department of Law.

"Development Rights" refers to the excess Development Rights appurtenant to the Property after the development of the Building and any additional Development Rights that are granted to the Property in the future.

"Escrow Agent" refers to Holland & Knight LLP.

"Fannie Mae" refers to the Federal National Mortgage Association.

"FCO" refers to a final certificate of occupancy.

"FHA" refers to the Federal Housing Authority.

"First Annual Meeting" refers to a meeting of Residential Unit Owners called within thirty (30) days after the end of the Initial Control Period.

"First Closing", or words of similar import, refers to the date fee title to the first Residential Unit is conveyed to a bona fide Purchaser pursuant to the Plan.

"Floor Plans" refer to the floor plans of the Building, as the same may be amended from time to time, which are approved by the Real Property Assessment Bureau of The City of New York and filed with the City Register's Office.

"GBL" refers to the New York General Business Law.

"Garage" refers to the parking garage on the western side of the Building, which is a Limited Common Element.

"General Common Charges" refer to assessments payable to the Condominium Board by the Residential Committee and the Non-Residential Unit Owner for the purpose of meeting General Common Expenses.

"General Common Elements" refer to the Land and all parts of the Building, including its foundations, and supports, other than the Units, the Residential Common Elements, the Non-Residential Common Elements and the Limited Common Elements.

"General Common Expenses" refer to costs and expenses incurred or projected in connection with the repair, maintenance, replacement, restoration and operation of, and any alteration, addition or improvement to, the General Common Elements.

"Initial Control Period" refers to the period ending the earlier to occur of: (i)) the Closing of title by Sponsor or its designees of all the Residential Units or (ii) five (5) years after the First Closing.

"Initial Option Payment" refers to the initial payment of the First Installment (as such term is defined in the Agreement).

"Inspecting Professional" shall have the meaning ascribed thereto in Special Risk 76.

"Land" refers to the Property, other than the Building and the appurtenances thereto.

"Law" or "Legal Requirements" means the laws, statutes, treaties, rules, codes, ordinances, and regulations of any or all of the federal, state, city, county and local governments and rules, regulations, orders and/or 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 Condominium, the Property or any part thereof, including Common Elements and the Units, and/or the direction of any public officer pursuant to any such laws, and to the extent a Unit Owner and/or the Board, the Property or any part thereof, including any Unit or any part of the Common Elements, as the case may be, is bound thereby or subject thereto, any judgments, decrees, injunctions, writs, orders, notices of violation or like action of any such governmental authorities.

"Licenses" refers to the Parking License and/or the Storage Bin License.

"Limited Common Elements" refer to those Common Elements serving some, but not all, of the Unit Owners, including the Residential Limited Common Elements and Non-Residential Common Elements.

"Lobby" refers to the portion of the Ground Floor of the Building, which is the entrance to the Residential Section.

"Managing Agent" refers to the managing agent or manager of the Condominium.

"Non-Residential Common Charges" refers to assessments payable by the Non-Residential Unit Owner for the purpose of meeting the Non-Residential Unit Owner's pro rata share of General Common Expenses.

"Non-Residential Common Elements" refers to those Common Elements which serve or benefit exclusively the Non-Residential Unit and/or the Non-Residential Unit Owner.

"Non-Residential Common Expenses" refers to the costs and expenses incurred or projected in connection with the repair, maintenance, replacement, restoration and operation of, and any alteration, addition or improvement to, the Non-Residential Common Elements, if any.

"Non-Residential Section" refers to the Non-Residential Unit and Non-Residential Common Elements.

"Non-Residential Unit" refers to the non-residential Unit, and, to the extent the Non-Residential Unit is further divided, the Non-Residential Unit shall refer to all of the Units resulting from the subdivision of the Non-Residential Unit.

"Non-Residential Unit Owner(s)" refers to the owner or owners of the Non-Residential Unit.

"Offered Units" refers to the Residential Units being offered for sale by the Sponsor.

"Option Agreement" or "Agreement" refers to the agreement to purchase a Residential

Unit pursuant to the Plan, the form of which is Exhibit 1 in Part II of the Plan.

"Option Payment" and "Payment" refers to the Initial Option Payment and the Additional Option Payment due to purchase a Unit.

"Original Scheduled Closing Date" refers to the date scheduled by the Sponsor for the Purchaser's closing.

"Parking Licenses" refers to the License contained in Exhibit 3 of the Plan.

"Parking Spaces" refer to the parking spaces that are located in the Garage.

"Permitted Encumbrances" refer to those title encumbrances on a Unit subject to which a Purchaser agrees to take title, as more particularly itemized on Schedule A annexed to the form of Agreement set forth in Part II of the Plan.

"Permitted Mortgage" refers to (i) any mortgage permitted to be placed upon a Unit pursuant to the provisions of the By-Laws, for which notice has been provided to the Board (except that no notice shall be required to be provided by any Permitted Mortgagee of Declarant), and (ii) any pledge of direct or indirect ownership interests in the Sponsor/Declarant or the Non-Residential Unit Owner, as applicable, to secure mezzanine financing or preferred equity financing.

"Permitted Mortgagee" shall mean each holder of a Permitted Mortgage.

"Permitted Roof Platform Purposes" shall have the meaning ascribed thereto in Special Risk 54.

"Plan" or "Offering Plan" refers to this offering plan for the establishment of condominium ownership, as the same may be amended from time to time.

"Plans and Specifications" refers to the plans and specifications for the Building which (to the extent required by Law) are filed with, and approved by, the Department of Buildings of The City of New York, which plans and specifications may, from time to time, have been amended or changed, or may hereafter be amended or changed in accordance with the provisions of the Plan.

"Proceeding" shall have the meaning ascribed thereto in Special Risk 76.

"Property" refers to the Land, the Building and the appurtenances thereto.

"Purchase Price" means the purchase price for a Residential Unit and shall include the purchase price of any Storage Bin License.

"Purchaser" refers to person(s) or entity(ies) named as Purchaser(s) in an Agreement which has been duly executed by such person(s) or entity(ies) and accepted by Sponsor.

"Residential Committee" refers to the Residential Unit Owners serving on the Condominium Board.

"Residential Common Expenses" refers to capital repairs, additions, improvements, alterations and restorations to the Residential Section, which will be borne solely by the Residential Unit Owners.

"Residential Section" refers to the Residential Units, the Residential Common Elements and the Residential Limited Common Elements.

"Resident Manager" refers to the superintendent of the Buildings.

"Resident Manager's Unit" or "RMU" refers the Residential Unit designated for the Resident Manager.

"Residential Common Elements" refer to those Common Elements which serve or benefit exclusively the Residential Units and/or the Residential Unit Owners.

"Residential Limited Common Elements" refer to those Common Elements which serve or benefit exclusively one or more but not all of the Residential Units and/or the Residential Unit Owners.

"Residential Unit" refers to any Unit designated as a Residential Unit in the Declaration, and all such Residential Units, are, collectively, referred to as the "Residential Units."

"Residential Unit Owner" refers to any owner of a Residential Unit, and all such owners are, collectively, referred to as "Residential Unit Owners."

"Residents" refer to the people residing in the Building regardless of whether they are Unit Owners, renters, or other occupants of the Units.

"Rules and Regulations" refer to the rules and regulations of the Condominium, as annexed as Schedule A to the By-Laws, which may be amended from time to time.

"Schedule A" refers to "Offering Prices and Related Information, Schedule A" set forth in Part I of the Plan.

"Schedule B" refers to the projected "Budget for First Year of Condominium Operation, Schedule B" set forth in Part I of the Plan.

"Selling Agent" refers to the Sponsor or any successor selling agent at the time in question.

"Sponsor" refers to 527 Greenwich, LLC, a Delaware limited liability company, and its successors and assigns.

"Sponsor and/or its designee(s)", "Sponsor or a designee of Sponsor" or similar terms refers to Sponsor and any designee of Sponsor including a purchaser of Unsold Units.

"Sponsor's Board Designees" refers to Sponsor's designees on the Condominium Board.

"Sponsor Parties" shall have the meaning ascribed thereto in Special Risk 76.

"Storage Bin" refers to the storage bins located in the Cellar, which will be used for storage by Unit Owners who purchase Storage Bin Licenses.

"Storage Bin License" refers to the license contained in Exhibit 3 of the Plan.

"TCO" refers to a temporary certificate of occupancy.

"Terraces" refers to the terraces and balconies that are appurtenant to some of the Residential Units.

"Time Being of the Essence" or "Time of the Essence" shall mean that a failure by Purchaser to do what is required at the time specified in the Agreement is a material breach of the Agreement and an Event of Default entitling Sponsor to the remedies set forth in this Plan and the Agreement.

"Title Insurance Company" refers to Commonwealth Land Title Insurance Company.

"Total Offering" refers to the total sales price of the Residential Units and Licenses described on the corner of the Plan.

"Unavoidable Delays" refer to delays due to strike, lockout, or other labor or industrial disturbance (whether or not on the part of employees or contractors of Sponsor), civil disturbance, future order of any government, court or regulatory body claiming jurisdiction, war, act of the public enemy, riot, sabotage, blockade, embargo, terrorist acts, shortage of or failure or inability to secure materials or labor by reason of priority or similar regulation or order of any government or regulatory body or lightning, earthquake, fire, storm, hurricane, flood, explosion, act of God or any cause similar to any of the causes hereinabove state; provided, however, that for purposes of this definition, lack of funds or inability to obtain financing shall not be deemed to be a cause similar to the causes stated above.

"Unit" or "Condominium Unit" refers to space designated as a Unit in the Declaration, consisting, generally, of either a specific residence or a portion of the space in the Building, together with an appurtenant proportionate undivided interest in the General Common Elements. All of such Units are collectively referred to as "Units."

"Unit Deed" refers to the form of unit deed set for as Exhibit 7 in Part II of the Plan.

"Unit Owner" refers to the owner of any Residential Unit or Non-Residential Unit, and all of such Residential Unit Owners and Non-Residential Unit Owner are collectively referred to as the "Unit Owners."

"Unsold Unit" refers to (a) any Unit owned or retained, by way of lease or any other arrangement by which management and/or financial responsibility is retained, by Sponsor or its designee, or a Unit that is acquired, individually or collectively, by a principal of Sponsor or a group of which Sponsor, or one or more of their principals, is a member or (b) any Unit for which there is a signed Agreement but for which Closing has not yet occurred.

"Waiver Period" is defined in Special Risk 22.

"Waiver Period Operating Expenses" is defined in Special Risk 22.

All other capitalized terms used in Part I of the Plan not separately defined in Part I shall have the meanings ascribed thereto in the By-Laws or in the Declaration, as the case may be.

D. DESCRIPTION OF PROPERTY AND IMPROVEMENTS

1. Construction of the Building

The Building contains a Residential Section consisting of the Residential Units, the Residential Common Elements and Residential Limited Common Elements and a Non-Residential Section, consisting of the Non-Residential Unit and the Non-Residential Common Elements.

The Building, including the individual Units therein, is a new construction project which will be completed substantially in accordance with the Plan and Specifications and all applicable zoning and building Laws, regulations, codes and other government requirements. No Asbestos containing material will be present in insulating or fire-proofing material contained in the Building. Following completion of the Building, the FCO for the Units and the Building will be issued by the Department of Buildings of the City of New York and copies of the Plans and Specifications for the Building will be filed with the Department of Buildings of the City of New York.

Under the present construction schedule it is anticipated that, except for finishing work to stairways, hallways, and other areas of the Building which are not intended for the exclusive use of any particular Unit Owner, and work, if any, which Sponsor performs in individual Units, certain Units will be substantially completed by the Completion Date, which is anticipated to be on or about July 1, 2020, and a first TCO with respect to portions of the Building will be obtained on or about the Completion Date both subject to Unavoidable Delays. Sponsor does not, however, warrant or guarantee the foregoing completion or occupancy dates for the Building. The first TCO may be issued for some but not all of the Units and Sponsor may complete construction of certain Units before others.

Sponsor has engaged Cookfox Architects, DPC ("Sponsor's Architect") as architects for the Building, Lilker Engineering as MEP engineer for the Building and Severud Associates as the structural engineer for the Building.

Sponsor reserves the right to amend or modify the Plans and Specifications in any way not material to this offering or in a manner disclosed in this offering, including, without limitation, changing materials, appliances, equipment, fixtures and other construction and design details set forth therein or in the "Description of Property" set forth in Part II of the Plan and to substitute in their place similar materials, appliances, equipment and/or fixtures of substantially equal or better quality, provided that i) any necessary approval of any governmental authority having jurisdiction thereof is timely obtained. Any or all of the foregoing shall give rise to no right of rescission on the part of any Purchaser and may be made without prior notice or amendment to the Plan. Unless all Purchasers and affected Unit Owners consent in writing, Sponsor shall make no material changes to the size, location of buildings or units other improvements or Common Elements if such changes affect the percentage of common interests or adversely affect the value of any unit to which title has closed or for which a Purchase Agreement has been executed and is in effect.

The location in the Building, and the size, layout and approximate square footages of the Units are shown on the floor plans duplicated in Exhibit 9 of Part II of the Plan. Such floor

plans are subject to the rights of Sponsor or its designee to combine two or more Unsold Units, to add additional Units by subdividing Unsold Units or to change the number of rooms in, as well as the size, layout and square foot area of, any Unsold Units, as further described in Part I, the Section entitled "Changes in Prices and Units" hereof. Any Floor Plan or sketch shown to a Purchaser, including those set forth in this Plan are only an approximation within reasonable tolerances of the dimensions and layout of each Unit. Sponsor will have no liability to any Purchaser, nor will any Purchaser be entitled to a credit, offset or reduction in the Purchase Price for his or her Unit or otherwise be relieved of any obligations under the Agreement, by virtue of a non-material inaccuracy or error in the Floor Plans. Square footage calculations are only approximations within reasonable tolerances for the purposes of marketing the Units and may not be exact. Such square footage calculations shall not be relied upon for loan, valuation or other purposes. If exact square footage is a concern for a Purchaser, the Purchaser should have the Unit in question independently measured. Purchasers waive and disclaim any rights to rescind their Agreement and any and all other claims against Sponsor resulting from alleged non-material discrepancies in square footage calculations.

The Building incorporates mechanical equipment necessary for the maintenance and operation of the Building and the Units. The Condominium Board, with respect to such mechanical equipment which is a Common Element will be responsible for making sure the mechanical equipment is operated in accordance with Legal Requirements, including requirements governing acceptable levels of noise and odor emissions. Sponsor is not responsible for, nor can Sponsor make any guarantees regarding the level of noise or odors resulting from the operation of the Building or the Units.

2. **Residential Units**

Subject to the rights of Sponsor and its designee to change the number of Residential Units, there will be a total of 73 Residential Units situated on Floors 2 - 25 of the Building. Detailed descriptions of the Residential Units including a finish schedule are set forth in the Declaration and in the "Description of Property" in Part II of the Plan. See also the Section entitled "Changes in Prices and Units." Please refer to Schedule A for further details.

Except as otherwise agreed by the parties, the Residential Units will be delivered to Purchasers with a primer plus one finish coat of paint. Each Purchaser will be obligated to do all other painting and decorating of his or her Residential Unit at his or her own cost and expense.

Included in the sale of each Residential Unit are the following: refrigerator/freezer, kitchen cabinets, gas range, automatic dishwasher, garbage disposal, washing machine and dryer and a centrally controlled heating and cooling system. The manufacturer, model number and specifications for the foregoing appliances and equipment are set forth in the "Description of Property." As more fully set forth under the Section entitled "Description of Property and Improvements – Construction of the Building," these fixtures, appliances and equipment are subject to change by Sponsor. Sponsor may negotiate to make modifications or changes in any Residential Unit or to do Custom Work therein to provide different or additional appliances, equipment furnishings or decorations, provided that Sponsor shall not be bound to do so unless agreed to by Sponsor in a written instrument which is incorporated as an addendum to the Agreement.

A Residential Unit Owner may only use his or her Residential Unit for a purpose consistent with the local zoning ordinance, as amended from time to time, any other applicable ordinance or statute, and any regulation of a governmental authority with jurisdiction over the Condominium, including, but not limited to, local Codes and the Multiple Dwelling Law, as such statutes, ordinances and regulations may be amended from time to time, but in no event may a Residential Unit Owner use his Residential Unit for a use violative of the By-Laws or the deed restrictions which are described in this Plan. Residential Units cannot be leased for terms shorter than one year.

There will be no modifications or extras for any Residential Unit unless set forth in the Agreement for such Residential Unit. Moreover, Sponsor shall not be obligated to correct and shall have no liability or responsibility to any Purchaser for, and no Purchaser shall be entitled to any reduction in or credit against the Purchase Price of his or her Residential Unit or be otherwise relieved from performing his or her obligations under the Agreement as a result of minor or non-material inaccuracy or error in the floor plans for such Residential Unit as set forth in Part II of the Plan.

In no event shall the presence of any furniture, furnishings, equipment or decorations in any model apartment imply or represent that any Residential Unit will contain such furniture, furnishings, equipment or decorations upon delivery of the Residential Unit to the Purchaser of the Residential Unit unless such Purchaser agrees to pay Sponsor an amount as determined by Sponsor in addition to the Purchase Price for such Residential Unit.

3. **Non-Residential Unit**

The Non-Residential Unit consist of the retail space which occupies a portion of the First Floor. The Non-Residential Unit will include space that may be utilized for any lawful purpose. The Non-Residential Unit will not have the right to use such Unit for any of the prohibited uses set forth in the By-Laws and a non-Sponsor controlled Board does not have the right to amend the By-Laws to permit any of the prohibited uses.

The Board will have no right to restrict or limit the method of operation or any uses or appearance of the Non-Residential Unit, which are permitted by Law and/or applicable zoning ordinances, except as otherwise provided in the By-Laws. No rules affecting the operation of the Non-Residential Unit may be adopted or modified by the Board without the prior written consent of the affected Non-Residential Unit Owner. All or any part of the Non-Residential Unit may be leased or subleased by the Non-Residential Unit Owner, as more fully set forth in the Declaration. Subject to compliance with all applicable Laws and governmental rules and regulations, if any, the Non-Residential Unit may be sold without prior notice. (See the Section entitled "Changes in Prices and Units"). The Residential Unit Owners will have no interest in the rents, profits or revenues from the rental or use of any space in the Non-Residential Unit.

Sponsor and the Non-Residential Unit Owner have an easement to use the sidewalks surrounding portions of the Building for purposes permitted by Law. In addition to basing charges on Common Interests, the Condominium Board may also make allocations and assessments of General Common Expenses in accordance with submetering, contract allocations and usage (both projected and actual) so long as allocations are reasonable under the circumstances

and are in accordance with applicable provisions of the Law.

No representation is made with respect to the continued ownership by Sponsor of all or any portion of the Non-Residential Unit or as to who the tenants or occupants of any portion of the Non-Residential Unit may be at any time. No representation is made as to the uses to which any portion of the Non-Residential Unit may be put at any time (except that the Non-Residential Unit may be used for any lawful purpose or as otherwise limited by the Plan). The use of the Non-Residential Unit may generate noise or other disturbances over which the Residential Unit Owners will have no control.

The Non-Residential Unit may be divided by the Non-Residential Unit Owner. Any such sale or division by the Non-Residential Unit Owner shall be fully disclosed in a duly filed amendment to the Plan. (See the Section entitled "Changes in Prices and Units"). The Residential Unit Owners will have no interest in the rents, profits or revenues from the rental or use of any space in the Non-Residential Unit.

In the event that Sponsor decides to sell the Non-Residential Unit prior to consummation of the Plan, Sponsor will seek a "no-action" letter from the Office of the Attorney General. Any sale of the Non-Residential Unit will be disclosed in a duly filed amendment.

4. **General Common Elements**

Generally, the General Common Elements consist of all Common Elements other than the Residential Common Elements, Residential Limited Common Elements and Non-Residential Common Elements and include, among other things, the following: (a) the Land; (b) all foundations, footings, columns, girders, concrete floor slabs and ceilings (except to the extent included as the Residential Common Elements, or Residential Limited Common Elements), beams, supports, and interior load bearing walls, together with those portions of the exterior walls of the Building, (c) corridors and all fire staircases, landings and stairs which are not Residential Common Elements, or Residential Limited Common Elements or part of any Unit; (d) meter rooms, electrical rooms, gas meter room, pump room, domestic hot water room, and janitorial toilet and sink; (e) general illumination fixtures and security systems; (f) all passages, hallways, stairs, corridors, mechanical and other rooms, areas and spaces located in the Building serving both the Residential Section and Non-Residential Section, which are not Residential Common Elements, Residential Limited Common Elements, Non-Residential Common Elements or part of any Unit; (g) the water tower; (h) the emergency generator room and a storage room; and (i) all other parts of the Building and the apparatus, installations, systems, equipment and facilities in the Building (including shafts, pipes, wires, ducts, vents, cables, conduits and lines) which serve or benefit or are necessary or convenient for the existence, maintenance or safety of both the Non-Residential Section and the Residential Section. A detailed description of the General Common Elements is set forth in the Declaration.

5. **Residential Common Elements**

Generally, the Residential Common Elements include, among other things, the following: (a) Residential elevators (including their shafts, pits, machinery and appurtenant facilities); (b) the exterior glass surfaces of all Residential Section windows; (c) the Residential

entrance and Lobby, vestibule, package room, toilette, elevator lobby, security system, concierge station, service vestibule and service corridor and the mailroom on the Ground floor of the Building; (d) the Gardens; (e) passages, hallways, stairs and corridors to the extent any of the same are for the exclusive use of the Residential Section; (f) electric panels, closets, feeders and risers serving the Residential Section; (g) the service vestibule and trash chutes servicing each of the Floors; (h) all mechanical space and other rooms, areas and spaces located in the Building serving exclusively the Residential Units, the Residential Common Elements and the Residential Limited Common Elements and which are not General Common Elements, Non-Residential Common Elements, or part of any Unit; (i) all other apparatus, installations, systems, equipment and facilities in the Building (including shafts, pipes, wires, ducts, vents, cables, conduits and lines) which serve or benefit exclusively the Residential Units; and (j) the residential amenities located on the Ground Floor and Second Floor.

Exterior Gardens are appurtenant to certain Units, as identified in Schedule A and in the Floor Plans set forth in Part II of the Plan. The Gardens will be landscaped with plantings, pavers and/or river stones which shall not be removed or replaced without the prior written approval of the Condominium Board. No other plantings, structures or installations may be placed on the Gardens. The Condominium Board may establish such other rules and regulations it deems necessary to protect the Common Elements and the Units and to insure the integrity of the Building and the health and safety of the occupants.

All costs and expenses of maintenance, repairs or replacements, structural or otherwise, (unless caused by or attributable to the Unit Owner) of the Gardens and the landscaping thereon shall be charged to all Residential Unit Owners as a residential common expense. The irrigation, seasonal inspection and startup and shutdown maintenance of the landscaped Gardens will be performed by the Condominium Board and the cost and expense thereof shall be charged to all Residential Unit Owners.

The Gardens are located appurtenant to certain Units, but are meant to be aesthetic. The Gardens are not accessible from any common areas, nor are they accessible through any doors. Each Garden is accessible only through a specific window of the Unit appurtenant to such Garden. The owner of such Unit will have a key to unlock the window so that such window will open to ninety degrees to allow the Unit Owner to climb onto the Garden. The Condominium Board and/or the Managing Agent will also have keys to open these windows to access the Gardens. The Condominium Board and its agents and employees, including the landscape installer and servicer, will have easements to enter and access through every Unit with an appurtenant Garden to access the Gardens for maintenance, repair and replacement of the Units and Common Elements (including, without limitation, seasonal startup and shutdown maintenance and periodic maintenance of the landscaped areas, maintenance of Building mechanical equipment or other Common Elements located on any roof setback adjacent to any Garden, or use of any Garden as a platform for window washing equipment).

6. **Residential Limited Common Elements**

The Residential Limited Common Elements include those portions of the Building available for the exclusive use of some but not all Residential Unit Owners such as the Terraces.

Terraces and balconies (collectively, "Terraces") are appurtenant to certain Units, as identified in Schedule A and in the Floor Plans set forth in Part II of the Plan, and are Residential Limited Common Elements available for the exclusive use of a Unit Owner of the Unit to which such Terrace is appurtenant, subject to and in accordance with the Declaration, By-Laws and Rules and Regulations in effect from time to time. All normal maintenance and cleaning of any Terrace shall be made by the Unit Owner having access to such Terrace at the Unit Owner's own cost and expense, and any structural or extraordinary repairs or replacements to such Terrace shall be made by the Condominium Board and the cost and expense thereof shall be charged to all Unit Owners as a General Common Expense. Unless damage is caused by the Unit Owner, the slab beneath the Terrace shall be the Board's responsibility and the surface of the Terrace above the slab shall be the Unit Owner's responsibility. Sponsor is not responsible for, can make no guarantees regarding and shall have no liability to Unit Owners with respect to, the level of noise or vibrations or odors resulting from the operation of the Building or the Units or the degree of privacy which will be afforded to Unit Owners on their Terraces. Moreover, Terraces must be kept free of snow, ice and accumulation of water to the extent failure to do so could cause damage to the Building and/or other Units therein. In the event a Unit Owner fails to comply with any of its maintenance obligations, the Board may, at the expense of the Unit Owner and without liability to the Board, enter the Unit and perform such acts as are necessary to cure the Unit Owner's default.

Certain Terraces will have plantings, pavers and/or river stones which shall not be removed or replaced without the prior written approval of the Condominium Board. The irrigation, seasonal inspections and startup and shutdown maintenance of the areas of the Terraces that are landscaped by the Condominium will be performed by the Condominium Board and the cost and expense thereof shall be charged to the owner of the Unit to which such Terrace is appurtenant. The landscaped Terraces and Gardens and overall integration of architectural and landscape architecture is one of the defining design elements of the building. The Condominium Board may require a Unit Owner remove plantings and other installations placed on Terraces by said Unit Owners if the Condominium Board determines, in its reasonable discretion, that such plantings and other installations adversely affect the integrity of the surface beneath the Terrace or may adversely interact with the landscaping on the Terrace.

The Condominium Board and its agents and employees, including the landscape installer and servicer, will have easements to enter the Units and access the Terraces for maintenance, repair and replacement of the Units and Common Elements (including, without limitation, seasonal startup and shutdown maintenance and periodic maintenance of the landscaped areas, maintenance of Building mechanical equipment or other Common Elements located on any roof setback adjacent to any Terrace, or use of any Terrace as a platform for window washing equipment). The Condominium Board may establish such other rules and regulations it deems necessary to protect the Common Elements and the Units and to insure the integrity of the Building and the health and safety of the occupants.

7. **Non-Residential Common Elements**

The Non-Residential Common Elements are generally those Common Elements which serve or benefit exclusively the Non-Residential Unit, and the Non-Residential Unit Owner, and include but are not limited to those rooms, areas, corridors, spaces and other parts of the Building and all facilities therein for the Non-Residential Unit, the Non-Residential Unit Owner,

or which are necessary or convenient for the existence, maintenance, operation or safety of the Non-Residential Unit.

8. **Services and Facilities**

Generally, all services normally associated with the operation and maintenance of a luxury residential condominium will be provided to Residential Unit Owners at no cost other than Common Charges; these services and facilities are described below. There will be a variety of other services offered which will be available to Residential Unit Owners at their option. Notwithstanding the foregoing, however, the Board shall at all times maintain, operate and staff the Building in compliance with, and subject to, all applicable Legal Requirements.

a. Entrance

The Residential Section will have entrances on Greenwich Street and the Non-Residential Unit will have an entrance on Vandam Street.

b. Doorman and Concierge

A concierge will be on duty at the Lobby of the Residential Section twenty-four (24) hours a day, seven (7) days a week.

c. Elevator Service

Two (2) automatic passenger elevators will be in service, twenty-four (24) hours a day, seven (7) days a week, for the exclusive use of Residential Unit Owners residing in the Building.

d. Cable Television Service

A cable television system will be available for the use of the Residential Unit Owners. The charges for primary connections and subsequent monthly fees related to the service will be determined by, and payable by the Unit Owner directly to the cable company. At the present time the two primary cable television providers are Charter Communications Holding Company (d/b/a "Spectrum") and Verizon Communications (the "Cable Companies"). Additional cable service (i.e., Home Box Office or Showtime) will also be available from the Cable Companies providing the service for an additional charge on the same basis. A cable outlet will be located in each living room and bedroom. Sponsor makes no representation that cable television service will be available to any Residential Unit Owner upon its initial occupancy of a Residential Unit. Sponsor will enter into agreements with the Cable Companies the right to install wires, cables and other components of their systems (the "Cable Facilities") in the Building's internal conduit system and granting the Cable Companies easements 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 Companies (the "Cable Agreement"). The Condominium will own and maintain the internal conduit system in which the Cable Facilities are located. The Condominium will be subject to and bound by the terms of the agreements with the Cable Companies.

e. Electrical Systems Telephone Service and Internet Access

Electrical service will be metered and separately billed to each Unit Owner by Con Ed. Local and long distance telephone, internet and cable service will be provided by Verizon or other telephone service provider and separately billed to each Unit Owner. Each Residential Unit will be prewired for data and telephone service. All charges for hi-speed internet service (including activation, installation and subscription charges) will be paid by each Unit Owner who subscribes directly to the hi-speed internet service provider.

f. Mail & Packages

All incoming mail for the Residential Units will be delivered by the United States Postal Service, who will place it in mailboxes on the First Floor. Doormen will be available to accept packages on behalf of Residential Unit Owners and there will also be a cold storage room for limited food deliveries or other items requiring refrigeration.

g. Laundry

Each Residential Unit will contain a washer and dryer. There will also be a separate laundry room located in the Cellar of the Building.

h. Refuse Disposal

There will be one (1) refuse chutes on each floor serving the Residential Units leading directly to the Compactor Room on the Cellar.

i. Bicycle Storage

Bicycle Storage will be provided on the First Floor of the Building. Bicycle parking will be on a first-come, first-served basis.

9. **Amenities.**

The amenities in the Building are the following: Screening Room, Laundry, Lounge, Concierge, Fitness Center and Family Room.

10. **Storage Bins.**

Sponsor hereby offers Purchasers the opportunity to purchase the rights to one of the 30 Storage Bins pursuant to a license agreement (each such license being a "Storage Bin License," and each such license agreement being a "Storage Bin License Agreement.") The form of the Storage Bin License Agreement to be used for licensing the use of such Storage Bins to individual Unit Owners is included in Part II of this Plan as Exhibit 3. The Storage Bins will range in size from approximately 50 square feet to 24 square feet. The area in which the Storage Bins are located is not climate controlled.

The price for each Storage Bin License is listed on Schedule A in Part I of the Plan. THESE PRICES HAVE BEEN SET BY SPONSOR AND ARE NOT SUBJECT TO REVIEW

OR APPROVAL BY THE DEPARTMENT OF LAW OR ANY OTHER GOVERNMENTAL AGENCY.

Holders of Storage Bin Licenses, excluding Sponsor with respect to unsold Storage Bin Licenses, will be required to pay a license fee to the Condominium in an amount equal to $1.00 per square foot per month of such Storage Bin, which amount shall, following the First Closing, be subject to biannual increases based upon the CPI Increase Factor in effect on the date of the First Closing. Further, the license fee is subject to change from time to time as the Board deems necessary in its discretion.

Sponsor reserves the right to offer as many Storage Bin Licenses as it determines in its sole discretion. Sponsor shall offer the Storage Bin Licenses to Purchasers of Residential Units on a first-come, first-served basis until such time as all of the Storage Bin Licenses have been purchased. Sponsor reserves the right to limit the number of Storage Bin Licenses sold to any one Purchaser or to make bulk sales, as it determines in its sole discretion. Storage Bin Licenses will only be sold by Sponsor to Purchasers of Residential Units. Prospective Purchasers will be required to deliver a deposit in the amount of fifteen percentage (15%) of the Purchase Price of the Storage Bin License upon execution of an Agreement as set forth in the Storage Bin License rider to the form of Agreement included in Part II of this Plan.

At or prior to delivery of the Storage Bin License to a Purchaser, Sponsor hereby reserves the right, with or without prior notice to such Purchaser, to substitute the Storage Bin designated in such Purchaser's Agreement (the "Original Storage Bin") or in the Storage Bin rider therefor for an alternate Storage Bin (the "Substituted Storage Bin"), provided that such Substituted Storage Bin is equally sized or larger than the Original Storage Bin and provided further that any monthly license fees payable by such Purchaser to the Condominium in connection with such Substituted Storage Bin are comparable per square foot to those payable in connection with the Original Storage Bin. Any exercise of Sponsor's rights to designate a Substituted Storage Bin shall not result in an increased deposit or Purchase Price due for such Storage Bin License under the Agreement and shall not afford a Purchaser any abatement in Purchase Price or excuse a Purchaser from its obligations under its Agreement.

Storage Bin Licenses may only be purchased by Purchasers or Owners of Residential Units and may only thereafter be licensed to Owners of Residential Units, except with respect to Sponsor or any holder of Unsold Residential Units. Upon the issuance of a Storage Bin License to a Residential Unit Owner or the transfer of a Storage Bin License to an assignee, such Residential Unit Owner or assignee, as the case may be, shall provide the Managing Agent with a copy of the Storage Bin License Agreement.

Purchasers will not be required to consummate their purchase of use rights with respect to a license simultaneously with their Unit(s)' closing unless a TCO has also been issued for the areas of the Building designated for the Storage Bins. In the event the Storage Bin is not available for conveyance to a Purchaser at the closing of such Purchaser's Residential Unit, all monies paid for the Storage Bin License must be held in escrow by Escrow Agent and may only be released to Sponsor in connection with the conveyance of the Storage Bin to Purchaser.

11. **Parking Licenses**

There will be approximately 11 Parking Spaces located in the Garage, subject to Sponsor's right to increase the number of spaces within the facility pursuant to discretionary approval from the City of New York. Parking Licenses will only be sold by Sponsor to Purchasers and Owners of Residential Units. Sponsor will be offering the parking spaces to Purchasers and owners of Units at the offering prices listed on Schedule A-2, however the handicapped parking space will be licensed to the Condominium Board by a Handicap Parking Space License as described below. In the event a Purchaser purchases a Parking License, the Purchaser will enter into a Parking License Purchase Agreement with Sponsor prior to Closing on the Parking License and then at Closing, the Purchaser will enter into a revocable Parking License Agreement with Sponsor and the Condominium Board. The forms of each of these agreements are provided in Part II of the Plan. The Parking License Agreement grants to Licensee, its successors and assigns, a revocable license for the exclusive use of a Parking Space. The Parking Space may be used only for storage of a motor vehicle. Nothing contained in the vehicle may pose a health or safety threat or otherwise create a nuisance may be stored therein, and further provided that Sponsor shall have the right to use any unsold Parking Space for any lawful purpose or to change the permitted use of any unsold Parking Space, subject, however, to the provisions of the By-Laws. Except for Sponsor, no Unit Owner may own a Parking Space independently of a Unit. Purchasers of Parking Licenses will pay a monthly fee to the Board equal to the amount set forth in Schedule A-2. The square footage of the parking has been measured in accordance with New York City measurement standards, subject to Sponsor's right to increase the number of spaces within the facility pursuant to discretionary approval from the City of New York.

Nine Parking Spaces will be provided within a semi-automated parking system. Two additional Parking Spaces (including one handicap Parking Space) will be provided separate from the semi-automated parking system. Maximum car sizes within the semi-automated parking system are as follows:

- Parking Spaces 1 through 4 can accommodate a vehicle with a maximum approximate height of 80 inches and a maximum approximate length of 196 inches and a maximum approximate width, excluding exterior mirror, of 74 inches.

- Parking Spaces 5 through 9 can accommodate a vehicle with a maximum approximate height of 68 inches and a maximum approximate length of 196 inches and a maximum approximate width, excluding exterior mirror, of 74 inches.

- The maximum loading of any Parking Space in the semi-automated parking system is approximately 5,632 pounds.

Handicap Parking Space. At, or subsequent to the First Closing, Sponsor will license the Handicap Parking Space to the Condominium pursuant to the terms of a license agreement ("Handicap Parking Space License"). Purchase Price of the Handicap Parking Space License is $275,000. The Handicap Parking Space may be rented by the Condominium Board on a month to month basis to Residential Unit Owners on a first-come, first-served basis.

However, any such rental arrangement may be terminated on not less than 30 days' notice if a Residential Unit Owner or occupant of such Residential Unit who has a demonstrable handicap wishes to rent the Handicap Parking Space.

In respect of such Handicap Parking Space, at the closing of title to each Unit, the Purchaser thereof, as a closing cost, will be required to pay on behalf of the Condominium Board such Purchaser's share of the cost of the Handicap Parking Space determined in accordance with the Common Interest the Unit purchased in proportion to the Common Interest appurtenant to all Units and in the amount more particularly set forth on Schedule A, "Purchase Prices and Related Information" in Part I of the Plan. See "Notes to Schedule A" for more information.

EACH PURCHASER OF A UNIT WILL PAY A PROPORTIONATE SHARE OF THE COST TO PURCHASE THE HANDICAP PARKING SPACE AT SUCH PURCHASER'S CLOSING.

Sponsor reserves the right, at any time following the First Closing, to convey the Handicap Parking Space to the Condominium Board. In the event Sponsor conveys the Handicap Parking Space to the Condominium Board before the full Purchase Price therefor has been paid, the portion of the Purchase Price not collected as of such time will be payable by a promissory note from the Condominium Board to Sponsor (the "Handicap Parking Space Note"). The Handicap Parking Space Note will be non-interest bearing. The principal balance of the Handicap Parking Space Note will be reduced each time Sponsor conveys a Unit and collects from the Purchaser of such Unit, such Purchaser's proportionate share of the cost to purchase the Handicap Parking Space. The term of the Handicap Parking Space Note will expire when the full balance due under the Handicap Parking Space Note has been paid to Sponsor.

The Condominium Board shall pay all expenses of the Handicap Parking Space from and after the First Closing regardless of when the Handicap Parking Space license is assigned.

All costs and expenses of the Handicap Parking Space and repairs thereto, as well as all utilities serving same, shall be expenses of the Condominium Board at all times. In addition, until such time as license to the Handicap Parking Space has been assigned to the Condominium Board, Sponsor may charge the Condominium Board a reasonable rental in respect of the Condominium's use thereof.

Prior to assigning the Handicap Parking Space license to the Condominium, Sponsor will lease the Handicap Parking Space to the Board. The rent for the Handicap Parking Space shall consist of the monthly license fees for the Handicap Parking Space. Sponsor does not share in any of the acquisition costs for the Handicap Parking Space.

12. **Resident Manager's Unit**

On the earlier of three (3) years after the First Closing or 30 days after all of the Residential Units are sold, Sponsor will sell one Unit, presently intended to be Unit 2A, to the Condominium, which will own such Unit on behalf of all Unit Owners and will use the same for the residence of the Resident Manager ("Resident Manager's Unit"). The Purchase Price for the Resident

Manager's Unit, which is currently anticipated to be Unit 2A, will be $2,250,000, which is $2,266 per square foot. Sponsor reserves the right, in its sole discretion, to choose a different Unit other than Unit 2A to sell to the Condominium Board as the Resident Manager's Unit. If the Sponsor sells a Unit other than Unit 2A as the Resident Manager's Unit, in no event will the Purchase Price be greater than $2,266 per square foot.

In respect of 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 Condominium Board such Purchaser's share of the cost of the Resident Manager's Unit determined in accordance with the Common Interest the Unit purchased in proportion to the Common Interest appurtenant to all Units (other than the Resident Manager's Unit) and in the amount more particularly set forth on Schedule A, "Purchase Prices and Related Information" in Part I of the Plan. See "Notes to Schedule A" for more information. Simultaneously with the First Closing, Sponsor will place the deed for the Resident Manager's Unit in escrow with Sponsor's counsel.

ALTHOUGH THE CLOSING OF TITLE TO THE RESIDENT MANAGER'S UNIT MAY NOT OCCUR UNTIL AFTER A PURCHASER HAS CLOSED ON HIS OR HER UNIT, EACH PURCHASER OF A UNIT WILL PAY A PROPORTIONATE SHARE OF THE COST TO PURCHASE THE RESIDENT MANAGER'S UNIT AT SUCH PURCHASER'S CLOSING.

The taxing authorities are likely to require that each Purchaser's allocable portion of the cost of the Resident Manager's Unit be included in the total consideration deemed to have been paid by such Purchaser to Sponsor; and, at Closing, Purchaser will pay the incremental additional transfer taxes attributable to such additional consideration.

Sponsor reserves the right, at any time following the First Closing, to convey the Resident Manager's Unit to the Condominium Board. In the event Sponsor conveys the Resident Manager's Unit to the Condominium Board before the full Purchase Price therefor has been paid, the portion of the Purchase Price not collected as of such time will be payable by a promissory note from the Condominium Board to Sponsor (the "RMU Note"). The RMU Note will be non-interest bearing. The principal balance of the RMU Note will be reduced each time Sponsor conveys a Unit and collects from the Purchaser of such Unit, such Purchaser's proportionate share of the cost to purchase the Resident Manager's Unit. The term of the RMU Note will expire when the full balance due under the RMU Note has been paid to Sponsor.

The Condominium Board shall pay all expenses of the Resident Manager's Unit from and after the First Closing regardless of when the closing of title to such Resident Manager's Unit occurs as aforesaid.

There is also no guarantee that the Resident Manager will be residing at the Property at the time of closing of any particular Unit although all legal requirements with respect thereto will be complied with. All costs and expenses of the Resident Manager's Unit and repairs thereto, as well as all utilities serving same, shall be expenses of the Condominium Board at all times. In addition, until such time as title to the Resident Manager's Unit has been conveyed to the Condominium Board, Sponsor may charge the Condominium Board a reasonable rental in respect of the Condominium's use thereof.

Prior to the sale of the RMU to the Condominium, Sponsor will lease the Resident Manager's Unit to the Board for use as the Resident Manager's residence. The rent for the Resident Manager's Unit shall consist of the Common Charges and real estate taxes payable for the Resident Manager's Unit. Sponsor does not share in any of the acquisition costs for the Resident Manager's Unit, even though the Resident Manager will service the Unsold Units. The Condominium will not be responsible for the expenses of the Resident Manager's Unit if the Resident Manager is not residing therein.

13. **General Provisions Concerning Services and Facilities**.

No representation or warranty is made as to the continued operation of any of the foregoing services or facilities and neither Sponsor nor the Board shall have any liability with respect to or arising from any Unit Owner's, tenant's or occupant's use of any of the foregoing or the amount of the fees charged therefor.

In all likelihood, the nature of the services listed above, the hours during which they are provided and the rates charged for same will change from time to time, in the discretion of the Board, the Managing Agent or other party providing the service. However, all services required by Law will be provided at all times. During the Initial Control Period, Sponsor will not diminish the services and facilities provided in the Plan after such services and facilities are made available. Neither Sponsor, the Managing Agent, the Selling Agent, nor the Board will in any event be liable for the availability, interruption, discontinuance or quality of any of such 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 persons or their employees or agents, except to the extent that any such injury or damage occurs as a result of the gross negligence or willful misconduct of Sponsor, the Managing Agent, the Selling Agent, or the Board, as the case may be.

The Board has complete discretion in determining how those facilities that are owned/controlled by the Board will be operated, maintained or modified, whether facilities should be added or discontinued, and the rates to be charged for their use. No representation or warranty is made as to the continued operation or existence of any of the foregoing facilities, or the amount of the fees charged therefor.

Although Sponsor anticipates that many of the services described above will be available at the time of the First Closing, prospective Purchasers should note that that all services and amenities described in the Plan will be available within 24 months of the First Closing. However, it is anticipated that at all times after the First Closing, the Residential Section Lobby will be attended 24 hours per day, seven days per week, and there will be at least one elevator servicing every floor on which there are occupied Residential Units. The interim level staffing will at all times during this period be commensurate with the levels of occupancy from time to time and adequate to properly maintain the Building. Purchasers are also advised that during such period and beyond, various systems, including, but not limited to, water supply, air conditioning, heating, cooling, ventilating and elevators, may be disrupted temporarily and from time to time. If there are any material changes regarding services and facilities, Purchasers will be offered a right of rescission.

Purchasers are further advised to note that construction in general is a complicated process which requires the coordination of numerous concurrent tasks, contractors, and suppliers and the balancing of complex mechanical and architectural systems, all of which is subject to unanticipated delays and difficulties and necessarily involves noise, disruption, construction dust, debris and inconvenience. Thus, for a period of time following the First Closing through, including and beyond the closing of title to any particular purchaser's Residential Unit, work should be expected to be undertaken and continue by or on behalf of: (i) Sponsor to complete the balance of the Building; (ii) individual Residential Unit Owners within their Units (to perform custom renovations, etc.); and (iii) the Non-Residential Unit Owner to complete equipping its Unit. During at least the first year of operation, construction workers and related personnel of Sponsor and others will be at the Property from time to time performing construction work, making adjustments and performing various other tasks related to the completion of renovation, fitting out of, and moving into, the Units and other portions of the Building which may compromise the security of the Building from time to time. Elevators and personnel may be taken out of service and diverted to facilitate renovation and exterior hoists may be in place during at least the year following the First Closing and from time to time thereafter, as needed, in connection with construction being performed in Units by the Unit Owners thereof. Sponsor may not fully complete the decoration or finishing of the Lobby, corridors, elevator finishes and other portions of the Building, including, but not limited to, installing light fixtures, painting, hanging wall coverings or laying carpeting, until that particular floor is fully occupied by Unit Owners or, if additional construction within a Unit is anticipated, for some period thereafter. All of the foregoing work and conditions may create a noisy and otherwise disruptive condition in the Building during the period such work is being performed. Certain portions of the Common Elements may be completed before or after completion of any particular Purchaser's Unit. As a result, certain amenities and benefits anticipated to be available to Unit Owners may not be available until such other portions of the Building are completed and fully operational. Further, the Board and/or Sponsor may impose conditions and deadlines upon the planning, performing and completion of such work. No assurance can be given with regard to the accuracy of any projected schedules or completion dates set forth herein or with respect to the duration of any interim service periods or periods of potential disruption of the Unit Owners and their tenants or occupants, all such dates and timetables, to the extent provided, being only good faith estimates.

14. **Security Procedures**

The Board is vested with the responsibility of devising and carrying out security procedures with respect to the Residential Section. Such procedures may be adopted and from time to time changed by the Board as such Board, in its discretion, determines to be appropriate to secure the Building.

No representation or warranty is made and no assurance is given that the security systems and procedures of the Residential Section and of the Condominium will prevent personal injury or damage to or loss of personal property. While Unsold Residential Units are being offered for sale or lease by Sponsor or its designees there will be a greater number of visitors to the Residential Section than would otherwise be the case. No representation or warranty is made and no assurance is given as to when such selling or leasing activity will terminate. Neither Sponsor nor its designee nor the Managing Agent shall be liable or responsible for any personal injury or for any loss or damage to personal property which may result from the failure of the

Condominium's security systems and procedures, including, without limitation, those procedures with regard to any delivery of packages, provided that any such failure is not caused by the negligence of Sponsor or its designees, the Managing Agent or their respective agents. Please refer to the Description of Property set forth in its entirety in Part II of the Plan for further details regarding security procedures.

E. LOCATION AND AREA INFORMATION

1. Location and Services

The Condominium is located in the Tribeca neighborhood of Manhattan in the City of New York, with frontage on Greenwich Street and Vandam Street, between Warren Street and Murray Street.

New York City is 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. About 50 of the country's "Fortune 500" 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.

Shopping, Commercial and Recreational Facilities

The Condominium is located in the neighborhood of Tribeca. The area includes residential apartments, as well as 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 New York City Hall, Foley Square, One World Observatory and the National September 11 Memorial and Museum at the World Trade Center. The Condominium is also near many fine dining restaurants, active nightlife, and high end shopping.

Schools

Numerous private schools, public schools and parochial schools are easily accessible from the Condominium. The public schools in the area include: Public School 234 Independence School, located at 292 Greenwich Street; IS 289 Hudson River Middle School, located at 201 Warren Street; Stuyvesant High School located at 345 Chambers Street; and Public School 150, located at 334 Greenwich Street. Certain public school programs require that parents apply for admission for their children. New York City also has many private schools available to children. Private schools near the Condominium include: The Washington Market School, located at 55 Hudson Street; The Portfolio School, located at 27 North Moore Street; The Transfiguration School, located at 29 Mott Street; and the Leman Manhattan Preparatory School, located at 41 Broad Street.

SPONSOR MAKES NO REPRESENTATION AS TO WHICH PUBLIC SCHOOL OR PRIVATE SCHOOL THE CHILDREN WHO LIVE IN THE BUILDING WILL ATTEND.

Transportation

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 Condominium, and through New York City is available by taxi, limousine, and private automobile. Public transportation via subways and buses is also readily available. Subway lines 1, 2, 3, A and C are available at the Chambers Street subway station. Lines N and R are available at the City Hall subway station. Additional subway service is available at the Brooklyn Bridge- City Hall/Chambers Street stop, including the 4, 5, 6, J and Z. The PATH train is accessible at the World Trade Center Transportation Hub. In addition, the area is serviced by the following bus lines: M22 and M9.

Police, Fire, Water, Postal Service, Sanitation, Snow Removal and Road Maintenance

These services are provided by The City of New York and all charges (except water) are financed through real estate taxes paid by Unit Owners to The City of New York. The Premises is located in the First Precinct, Sector C, with the station located at 16 Ericsson Place. Fire protection is provided from Engine 7, Ladder 1, Battalion 1 fire station located at 100 Duane Street. Water charges for the Units will be metered and paid by Unit Owners as a Common Expense of the Condominium. The zip code for the Building will be 10007 which, as of the date hereof, is serviced by the Church Street Station post office located at 90 Church Street.

Medical Facilities

The area is served by numerous hospitals and medical facilities located within an approximate two-mile radius of the Condominium including NYU Langone Medical Associates at 196 Canal Street; New York City Health + Hospitals at 65 Water Street; New York-Presbyterian/Lower Manhattan Hospital at 170 William Street; Mount Sinai Doctors at 255 Greenwich Street; and Weil Cornell Medicine Primary Care –Tribeca at 40 Worth Street.

Religious Facilities

Local houses of worship include, but are not limited to, the following: Lower Manhattan Community Church, located at 2 Desbrosses Street; Trinity Grace Church, located at 201 Warren Street; Saint Peter Roman Catholic Church at 22 Barclay Street; Tribeca Synagogue, located at 49 White Street; Wall Street Synagogue, located at 47 Beekman Street; and the Islamic Center at NYU located at 238 Thompson Street.

SPONSOR MAKES NO REPRESENTATIONS OR WARRANTIES REGARDING THE CONTINUED EXISTENCE OR LOCATION OF ANY NEIGHBORHOOD SERVICES OR AMENITIES.

2. **Zoning**

The Property is located in the C6-3 and C6-2A zoning districts. The Building is located on Block 132 in Manhattan.

C6 districts permit a wide range of high-bulk commercial uses requiring a central location. Permitted uses are varied. Corporate headquarters, large hotels, department stores, retail stores, service establishments, wholesale establishments and entertainment facilities in high-rise mixed buildings are permitted in C6 districts. Other uses may include community facility use, bakeries, barber shops, beauty parlors, drug stores, dry cleaners, eating or drinking establishments, food stores, supermarkets, hardware stores, laundry establishments, liquor stores, post offices, shoe or hat repair shops, stationery stores, tailor or dressmaking shops, and variety stores. Certain office uses are also permitted, such as for ambulatory diagnostic or treatment health care, and veterinary medicine for small animals. Retail uses may include antique stores, art galleries, artists' supply stores, automobile supply stores, banks, bicycle sales, book sales, book stores, candy or ice cream stores, carpet or rug stores, cigar or tobacco stores, clothing or clothing accessory stores, clothing rental establishments, electrolysis studios, eating or drinking establishments with entertainment but not dancing, florist shops, furniture stores, furrier shops, gift shops, interior decorating establishments, jewelry or art metal craft shops, leather goods or luggage stores, loan offices, locksmith shops, medical or orthopedic appliance stores, meeting halls, millinery shops, music stores, open or enclosed newsstands, optician or optometrist establishments, paint stores, pet shops, photographic equipment or supply stores, photographic studios, picture framing shops, record stores, seed or garden supply stores, sewing machine stores, shoe stores, sporting or athletic stores, stamp or coin stores, television, radio, or household appliance stores, toy stores, travel bureaus, wallpaper stores, and watch or clock stores or repair shops. Public service establishments may include courthouses, electric or gas utility substations, fire or police stations, public utility stations for oil or gas metering or regulating, and solar energy systems. See Article II of the NYC Zoning Resolution for more information about uses in C6 districts, available at: http://www1.nyc.gov/assets/planning/download/pdf/zoning/zoning-text/art03c02.pdf?r=d.

3. **Future Developments**

Neither Sponsor nor the principal of Sponsor own, in whole or part, or have an option or right to acquire, in whole or part, any adjacent areas which are not fully developed. As of the date hereof, neither Sponsor or its principal are involved in development projects that have been approved by the Department of Buildings or authority having jurisdiction that will be adjacent to or directly across the street from the property. In the event that Sponsor or its principal do become involved in any such development projects, Sponsor shall disclose such changes in an amendment to the Plan within 30 days after the information is known.

F. OFFERING PRICES AND RELATED INFORMATION, SCHEDULE A

SCHEDULE A
100 VANDAM STREET
100 Vandam Street
NEW YORK, NY 10013

Projected Offering Prices and Related Information for the First Year Commencing July 1, 2020 and ending June 30, 2021

Unit (1)	Number of Bedrooms & Baths, Etc. (1)	Approximate Square Footage of Unit (2)	Approximate Sq. Ft. of Terrace Space (2)	Approximate Sq. Ft. of Garden Space (2)	Offering Price (3)	Percentage Interest in General Common Elements (4)	Percentage Interest in Residential Common Elements (4)	Projected Monthly Common Charges (5)	Projected Monthly Landscaping Charges (5)	Projected Annual Common Charges and Landscaping Charges (5)	Projected Monthly Real Estate Taxes (6)	Projected Annual Real Estate Taxes** (6)	Projected Total Monthly Carrying Charges (7)	Projected Total Annual Carrying Charges (7)	Allocation of Purchase Price of Resident Manager's Unit	Allocation of Purchase Price of Handicap Parking Space
1A	0 BR/1 BA	700	0	0		0.4841%	0.4930%	$ 1,169	$ -	$ 14,022	$ 1,518	$ 18,220	$ 2,687	$ 32,242	$ 11,668	$ 1,365
2A*	2 BR/1 BA	993	0	0	2,475,000	0.6867%	0.6994%	$ 1,658	$ -	$ 19,892	$ 2,154	$ 25,846	$ 3,812	$ 45,738	$ -	$ -
2B	1 BR/1.5 BA	1,645	0	0	3,975,000	1.1376%	1.1587%	$ 2,746	$ -	$ 32,953	$ 3,568	$ 42,817	$ 6,314	$ 75,769	$ 27,420	$ 3,209
2C	2 BR/2.5 BA	1,862	1386	0	4,975,000	1.5273%	1.5556%	$ 3,687	$ 229	$ 46,988	$ 4,790	$ 57,484	$ 8,706	$ 104,471	$ 36,813	$ 4,308
3A	4 BR/3.5 BA	2,789	0	0	6,975,000	1.9287%	1.9644%	$ 4,656	$ -	$ 55,869	$ 6,049	$ 72,593	$ 10,705	$ 128,463	$ 46,490	$ 5,440
3B	2 BR/2.5 BA	1,939	0	0	4,975,000	1.3409%	1.3657%	$ 3,237	$ -	$ 38,842	$ 4,206	$ 50,469	$ 7,443	$ 89,311	$ 32,321	$ 3,782
3C	3 BR/3.5 BA	2,800	0	0	7,475,000	1.9363%	1.9722%	$ 4,674	$ -	$ 56,090	$ 6,073	$ 72,880	$ 10,747	$ 128,969	$ 46,673	$ 5,462
3D	2 BR/2.5 BA	1,862	95	0	4,950,000	1.3041%	1.3282%	$ 3,148	$ 16	$ 37,964	$ 4,090	$ 49,083	$ 7,254	$ 87,047	$ 31,433	$ 3,678
4A	4 BR/3.5 BA	2,789	0	0	6,875,000	1.9287%	1.9644%	$ 4,656	$ -	$ 55,869	$ 6,049	$ 72,593	$ 10,705	$ 128,463	$ 46,490	$ 5,440
4B	2 BR/2.5 BA	1,939	0	0	4,975,000	1.3409%	1.3657%	$ 3,237	$ -	$ 38,842	$ 4,206	$ 50,469	$ 7,443	$ 89,311	$ 32,321	$ 3,782
4C	3 BR/3.5 BA	2,800	0	0	6,975,000	1.9363%	1.9722%	$ 4,674	$ -	$ 56,090	$ 6,073	$ 72,880	$ 10,747	$ 128,969	$ 46,673	$ 5,462
4D	2 BR/2.5 BA	1,862	95	0	4,500,000	1.3041%	1.3282%	$ 3,148	$ 16	$ 37,964	$ 4,090	$ 49,083	$ 7,254	$ 87,047	$ 31,433	$ 3,678
5A	4 BR/3.5 BA	2,789	0	0	6,975,000	1.9287%	1.9644%	$ 4,656	$ -	$ 55,869	$ 6,049	$ 72,593	$ 10,705	$ 128,463	$ 46,490	$ 5,440
5B	2 BR/2.5 BA	1,939	0	0	4,975,000	1.3409%	1.3657%	$ 3,237	$ -	$ 38,842	$ 4,206	$ 50,469	$ 7,443	$ 89,311	$ 32,321	$ 3,782
5C	3 BR/3.5 BA	2,800	0	0	6,975,000	1.9363%	1.9722%	$ 4,674	$ -	$ 56,090	$ 6,073	$ 72,880	$ 10,747	$ 128,969	$ 46,673	$ 5,462
5D	2 BR/2.5 BA	1,862	95	0	4,975,000	1.3041%	1.3282%	$ 3,148	$ 16	$ 37,964	$ 4,090	$ 49,083	$ 7,254	$ 87,047	$ 31,433	$ 3,678
6A	4 BR/4.5 BA DG	3,562	1007	254	9,975,000	2.6374%	2.6862%	$ 6,366	$ 166	$ 78,393	$ 8,272	$ 99,266	$ 14,805	$ 177,659	$ 63,571	$ 7,439
6B	3 BR/3.5 BA D	3,249	806	0	8,975,000	2.3862%	2.4304%	$ 5,760	$ 133	$ 70,718	$ 7,484	$ 89,811	$ 13,377	$ 160,529	$ 57,516	$ 6,731
6C	4 BR/4.5 BA D	3,648	1154	0	9,975,000	2.7223%	2.7727%	$ 6,571	$ 191	$ 81,143	$ 8,538	$ 102,461	$ 15,300	$ 183,604	$ 65,617	$ 7,679
6D	2 BR/2.5 BA	1,835	95	0	4,975,000	1.2854%	1.3092%	$ 3,103	$ 16	$ 37,423	$ 4,032	$ 48,380	$ 7,150	$ 85,803	$ 30,983	$ 3,626
7D	2 BR/2.5 BA	1,835	95	0	4,975,000	1.2854%	1.3092%	$ 3,103	$ 16	$ 37,423	$ 4,032	$ 48,380	$ 7,150	$ 85,803	$ 30,983	$ 3,626
8A	4 BR/4BA G	2,574	0	141	6,975,000	1.7800%	1.8130%	$ 4,297	$ -	$ 51,562	$ 5,583	$ 66,997	$ 9,880	$ 118,560	$ 42,906	$ 5,021
8B	1 BR/1 BA G	775	0	28	1,995,000	0.5359%	0.5459%	$ 1,294	$ -	$ 15,525	$ 1,681	$ 20,172	$ 2,975	$ 35,697	$ 12,918	$ 1,512
8C	1 BR/1 BA G	879	0	32	2,375,000	0.6079%	0.6191%	$ 1,467	$ -	$ 17,608	$ 1,907	$ 22,879	$ 3,374	$ 40,487	$ 14,652	$ 1,715
8D	2 BR/2.5 BA	1,835	95	0	4,995,000	1.2854%	1.3092%	$ 3,103	$ 16	$ 37,423	$ 4,032	$ 48,380	$ 7,150	$ 85,803	$ 30,983	$ 3,626
9A	4 BR/4BA G	2,595	0	119	6,975,000	1.7946%	1.8278%	$ 4,332	$ -	$ 51,983	$ 5,629	$ 67,544	$ 9,961	$ 119,527	$ 43,256	$ 5,062
9B	1 BR/1 BA G	775	0	28	1,975,000	0.5359%	0.5459%	$ 1,294	$ -	$ 15,525	$ 1,681	$ 20,172	$ 2,975	$ 35,697	$ 12,918	$ 1,512
9C	1 BR/1 BA G	874	0	37	1,995,000	0.6044%	0.6156%	$ 1,459	$ -	$ 17,508	$ 1,896	$ 22,749	$ 3,355	$ 40,257	$ 14,569	$ 1,705
9D	2 BR/2.5 BA	1,835	95	0	4,975,000	1.2854%	1.3092%	$ 3,103	$ 16	$ 37,423	$ 4,032	$ 48,380	$ 7,150	$ 85,803	$ 30,983	$ 3,626
10A	4 BR/4BA G	2,589	0	126	6,975,000	1.7904%	1.8236%	$ 4,322	$ -	$ 51,863	$ 5,616	$ 67,388	$ 9,938	$ 119,251	$ 43,156	$ 5,050
10B	1 BR/1 BA G	748	0	55	1,875,000	0.5173%	0.5269%	$ 1,249	$ -	$ 14,984	$ 1,622	$ 19,469	$ 2,871	$ 34,453	$ 12,468	$ 1,459
10C	1 BR/1 BA G	894	0	17	2,175,000	0.6182%	0.6297%	$ 1,492	$ -	$ 17,909	$ 1,939	$ 23,269	$ 3,432	$ 41,178	$ 14,902	$ 1,744
10D	2 BR/2.5 BA	1,894	95	0	4,995,000	1.3262%	1.3508%	$ 3,201	$ 16	$ 38,605	$ 4,160	$ 49,916	$ 7,377	$ 88,521	$ 31,967	$ 3,741
11A	4 BR/4BA G	2,604	0	111	7,475,000	1.8008%	1.8341%	$ 4,347	$ -	$ 52,163	$ 5,648	$ 67,778	$ 9,995	$ 119,942	$ 43,406	$ 5,079
11B	1 BR/1 BA G	775	0	28	1,975,000	0.5359%	0.5459%	$ 1,294	$ -	$ 15,525	$ 1,681	$ 20,172	$ 2,975	$ 35,697	$ 12,918	$ 1,512
11C	1 BR/1 BA G	874	0	37	2,275,000	0.6044%	0.6156%	$ 1,459	$ -	$ 17,508	$ 1,896	$ 22,749	$ 3,355	$ 40,257	$ 14,569	$ 1,705
11D	2 BR/2.5 BA	1,911	95	0	4,975,000	1.3380%	1.3628%	$ 3,230	$ 16	$ 38,945	$ 4,197	$ 50,359	$ 7,442	$ 89,304	$ 32,250	$ 3,774
12A	3 BR/3.5 BA G	2,557	0	155	7,450,000	1.7683%	1.8010%	$ 4,268	$ -	$ 51,222	$ 5,546	$ 66,555	$ 9,815	$ 117,777	$ 42,622	$ 4,988
12B	1 BR/1 BA G	776	0	32	2,175,000	0.5366%	0.5466%	$ 1,295	$ -	$ 15,545	$ 1,683	$ 20,198	$ 2,979	$ 35,743	$ 12,935	$ 1,514
12C	1 BR/1 BA G	858	0	52	2,295,000	0.5933%	0.6043%	$ 1,432	$ -	$ 17,187	$ 1,861	$ 22,332	$ 3,293	$ 39,520	$ 14,302	$ 1,674
12D	2 BR/2.5 BA	1,911	95	0	4,975,000	1.3380%	1.3628%	$ 3,230	$ 16	$ 38,945	$ 4,197	$ 50,359	$ 7,442	$ 89,304	$ 32,250	$ 3,774

Unit (1)	Number of Bedrooms & Baths, Etc. (1)	Approximate Square Footage of Unit (2)	Approximate Sq. Ft. of Terrace Space (2)	Approximate Sq. Ft. of Garden Space (2)	Offering Price (3)	Percentage Interest in General Common Elements (4)	Percentage Interest in Residential Common Elements (4)	Projected Monthly Common Charges (5)	Projected Monthly Landscaping Charges (5)	Annual Common Charges and Landscaping Charges (5)	Projected Monthly Real Estate Taxes (6)	Projected Annual Real Estate Taxes** (6)	Projected Total Monthly Carrying Charges (7)	Projected Total Annual Carrying Charges (7)	Allocation of Purchase Price of Resident Manager's Unit	Allocation of Purchase Price of Handicap Parking Space
13A	3 BR/3.5 BA G	2,590	0	126	7,750,000	1.7911%	1.8243%	$ 4,324	$ -	$ 51,883	$ 5,618	$ 67,414	$ 9,941	$ 119,297	$ 43,173	$ 5,052
13B	1 BR/1 BA G	748	0	55	2,175,000	0.5173%	0.5269%	$ 1,249	$ -	$ 14,984	$ 1,622	$ 19,469	$ 2,871	$ 34,453	$ 12,468	$ 1,459
13C	1 BR/1 BA G	885	0	22	2,435,000	0.6120%	0.6234%	$ 1,477	$ -	$ 17,728	$ 1,920	$ 23,035	$ 3,397	$ 40,764	$ 14,752	$ 1,726
13D	2 BR/2.5 BA	1,906	95	0	4,975,000	1.3345%	1.3592%	$ 3,221	$ 16	$ 38,845	$ 4,186	$ 50,228	$ 7,423	$ 89,073	$ 32,167	$ 3,764
14A	3 BR/3.5 BA G	2,573	0	143	7,750,000	1.7793%	1.8123%	$ 4,295	$ -	$ 51,542	$ 5,581	$ 66,971	$ 9,876	$ 118,514	$ 42,889	$ 5,019
14B	1 BR/1 BA G	776	0	28	2,175,000	0.5366%	0.5466%	$ 1,295	$ -	$ 15,545	$ 1,683	$ 20,198	$ 2,979	$ 35,743	$ 12,935	$ 1,514
14C	1 BR/1 BA G	854	0	53	2,395,000	0.5906%	0.6015%	$ 1,426	$ -	$ 17,107	$ 1,852	$ 22,228	$ 3,278	$ 39,336	$ 14,235	$ 1,666
14D	2 BR/2.5 BA	1,906	95	0	5,250,000	1.3345%	1.3592%	$ 3,221	$ 16	$ 38,845	$ 4,186	$ 50,228	$ 7,423	$ 89,073	$ 32,167	$ 3,764
15A	3 BR/3.5 BA G	2,541	0	171	7,875,000	1.7572%	1.7898%	$ 4,242	$ -	$ 50,901	$ 5,512	$ 66,138	$ 9,753	$ 117,040	$ 42,356	$ 4,957
15B	1 BR/1 BA G	776	0	32	2,250,000	0.5366%	0.5466%	$ 1,295	$ -	$ 15,545	$ 1,683	$ 20,198	$ 2,979	$ 35,743	$ 12,935	$ 1,514
15C	1 BR/1 BA G	874	0	34	2,475,000	0.6044%	0.6156%	$ 1,459	$ -	$ 17,508	$ 1,896	$ 22,749	$ 3,355	$ 40,257	$ 14,569	$ 1,705
15D	2 BR/2.5 BA	1,906	95	0	5,375,000	1.3345%	1.3592%	$ 3,221	$ 16	$ 38,845	$ 4,186	$ 50,228	$ 7,423	$ 89,073	$ 32,167	$ 3,764
16A	3 BR/3.5 BA G	2,585	0	131	7,995,000	1.7876%	1.8208%	$ 4,315	$ -	$ 51,783	$ 5,607	$ 67,284	$ 9,922	$ 119,066	$ 43,089	$ 5,042
16B	1 BR/1 BA G	748	0	55	2,175,000	0.5173%	0.5269%	$ 1,249	$ -	$ 14,984	$ 1,622	$ 19,469	$ 2,871	$ 34,453	$ 12,468	$ 1,459
16C	1 BR/1 BA G	870	0	37	2,475,000	0.6016%	0.6128%	$ 1,452	$ -	$ 17,428	$ 1,887	$ 22,645	$ 3,339	$ 40,073	$ 14,502	$ 1,697
16D	2 BR/2.5 BA	1,906	95	0	5,495,000	1.3345%	1.3592%	$ 3,221	$ 16	$ 38,845	$ 4,186	$ 50,228	$ 7,423	$ 89,073	$ 32,167	$ 3,764
17A	3 BR/3.5 BA G	2567	0	145	8,475,000	1.7752%	1.8081%	$ 4,285	$ -	$ 51,422	$ 5,568	$ 66,815	$ 9,853	$ 118,237	$ 42,789	$ 5,007
17B	1 BR/1 BA G	776	0	32	2,275,000	0.5366%	0.5466%	$ 1,295	$ -	$ 15,545	$ 1,683	$ 20,198	$ 2,979	$ 35,743	$ 12,935	$ 1,514
17C	1 BR/1 BA G	889	0	19	2,675,000	0.6148%	0.6262%	$ 1,484	$ -	$ 17,808	$ 1,928	$ 23,139	$ 3,412	$ 40,948	$ 14,819	$ 1,734
17D	2 BR/2.5 BA	1906	95	0	5,675,000	1.3345%	1.3592%	$ 3,221	$ 16	$ 38,845	$ 4,186	$ 50,228	$ 7,423	$ 89,073	$ 32,167	$ 3,764
18A	3 BR/3.5 BA G	2,577	0	139	8,675,000	1.7821%	1.8151%	$ 4,302	$ -	$ 51,623	$ 5,590	$ 67,075	$ 9,891	$ 118,698	$ 42,956	$ 5,027
18B	1 BR/1 BA G	748	0	55	2,275,000	0.5173%	0.5269%	$ 1,249	$ -	$ 14,984	$ 1,622	$ 19,469	$ 2,871	$ 34,453	$ 12,468	$ 1,459
18C	1 BR/1 BA G	885	0	22	2,675,000	0.6120%	0.6234%	$ 1,477	$ -	$ 17,728	$ 1,920	$ 23,035	$ 3,397	$ 40,764	$ 14,752	$ 1,726
18D	2 BR/2.5 BA	1,906	95	0	5,675,000	1.3345%	1.3592%	$ 3,221	$ 16	$ 38,845	$ 4,186	$ 50,228	$ 7,423	$ 89,073	$ 32,167	$ 3,764
19A	3 BR/3.5 BA G	2,573	0	143	8,950,000	1.7793%	1.8123%	$ 4,295	$ -	$ 51,542	$ 5,581	$ 66,971	$ 9,876	$ 118,514	$ 42,889	$ 5,019
19B	1 BR/1 BA G	775	0	28	2,975,000	0.5359%	0.5459%	$ 1,294	$ -	$ 15,525	$ 1,681	$ 20,172	$ 2,975	$ 35,697	$ 12,918	$ 1,512
19C	1 BR/1 BA G	854	0	54	2,475,000	0.5906%	0.6015%	$ 1,426	$ -	$ 17,107	$ 1,852	$ 22,228	$ 3,278	$ 39,336	$ 14,235	$ 1,666
19D	2 BR/2.5 BA	1,906	95	0	5,675,000	1.3345%	1.3592%	$ 3,221	$ 16	$ 38,845	$ 4,186	$ 50,228	$ 7,423	$ 89,073	$ 32,167	$ 3,764
20A	6 BR/6.5 BA DG	6,569	3821	299	27,500,000	5.2034%	5.2997%	$ 12,561	$ 631	$ 158,299	$ 16,320	$ 195,844	$ 29,512	$ 354,143	$ 125,421	$ 14,677
22A	4 BR/4.5 BA G	3,242	0	221	12,950,000	2.2420%	2.2835%	$ 5,412	$ -	$ 64,944	$ 7,032	$ 84,384	$ 12,444	$ 149,328	$ 54,041	$ 6,324
PHL/PHM/PHU	7 BR/9 BA G	8,600	1110	319	34,750,000	6.1392%	6.2529%	$ 14,820	$ 183	$ 180,034	$ 19,256	$ 231,067	$ 34,258	$ 411,102	$ 147,979	$ 17,317
Residential Totals:	-	139,249	10,899	3,615	$408,470,000	98.1812%	100.0000%	$ 237,002	$ 1,800	$ 2,865,625	$ 307,946	$ 3,695,355	$ 546,748	$ 6,560,980	$ 2,350,000	$ 275,000
Commercial Totals:	-	2,630				1.8188%		$ 1,856	$ -	$ 22,276	$ 5,735	$ 68,815	$ 7,591	$ 91,091		
Grand Totals:	-	141,879	10,899	3,615	$408,470,000	100.0000%	100.0000%	$ 238,858	$ 1,800	$ 2,887,901	$ 313,681	$ 3,764,170	$ 554,339	$ 6,652,071	$ 2,350,000	$ 275,000

BD - denotes Bedroom(s)
BR - denotes Bathroom(s)
HB - denotes Half Bathroom(s)
C - denotes Commercial Unit
D - denotes Duplex Unit
R - denotes Roof Top Terrace
G - denotes Garden - See special risk 52 and the Rights and Obligations of the Unit Owners and the Board regarding the Condominium's Board's and Managing Agent's easement to access the Units for access to the Gardens, which are only accessible through such Units.
*** - denotes Resident Manager's Unit**

100 Vandam Street
A Condominium Located at 100 Vandam Street
New York, NY 10013
Schedule A-1

Estimated Offering Prices and Related Information for Individual Storage Spaces
All Projected Charges are for the Twelve-Month Period
Commencing July 1, 2020 and Ending June 30, 2021 ("First Year")

Storage Space	Approximate Gross Square Footage of Storage Space	Monthly License Fee	Annual License Fee	Offering Price
SS-1*	50	$ 50	$ 600	$65,000
SS-2*	38	$ 38	$ 456	$45,000
SS-3*	38	$ 38	$ 456	$45,000
SS-4	24	$ 24	$ 288	$25,000
SS-5	24	$ 24	$ 288	$25,000
SS-6	24	$ 24	$ 288	$30,000
SS-7	24	$ 24	$ 288	$30,000
SS-8	24	$ 24	$ 288	$20,000
SS-9**	29	$ 29	$ 348	$35,000
SS-10	26	$ 26	$ 312	$35,000
SS-11	26	$ 26	$ 312	$35,000
SS-12	26	$ 26	$ 312	$35,000
SS-13	45	$ 45	$ 540	$60,000
SS-14	42	$ 42	$ 504	$60,000
SS-15	24	$ 24	$ 288	$30,000
SS-16	24	$ 24	$ 288	$30,000
SS-17	24	$ 24	$ 288	$30,000
SS-18	24	$ 24	$ 288	$30,000
SS-19	24	$ 24	$ 288	$30,000
SS-20	24	$ 24	$ 288	$30,000
SS-21	24	$ 24	$ 288	$30,000
SS-22	24	$ 24	$ 288	$30,000
SS-23	30	$ 30	$ 360	$40,000
SS-24	32	$ 32	$ 384	$35,000
SS-25	18	$ 18	$ 216	$25,000
SS-26	18	$ 18	$ 216	$25,000
SS-27	18	$ 18	$ 216	$25,000
SS-28	18	$ 18	$ 216	$25,000
SS-29	18	$ 18	$ 216	$25,000
SS-30	32	$ 32	$ 384	$45,000
Totals:	**816**	**$ 816**	**$ 9,792**	**$ 1,030,000**

***Denotes ADA accessible**
**** Storage Space 9 has a concrete column encroaching within the useable area of the locker in the amount of 4 SF**

100 Vandam Street
A Condominium Located at 100 Vandam Street
New York, NY 10013
Schedule A-1

Estimated Offering Prices and Related Information for Individual Parking Spaces
All Projected Charges are for the Twelve-Month Period
Commencing July 1, 2020 and Ending June 30, 2021 ("First Year")

PARKING SPACE #	ADA	Monthly License Fee	Annual License Fee	Offering Price
01	**N**	$ 265	$ 3,184	$ 275,000
02	**N**	$ 265	$ 3,184	$ 275,000
03	**N**	$ 265	$ 3,184	$ 275,000
04	**N**	$ 265	$ 3,184	$ 275,000
05	**N**	$ 265	$ 3,184	$ 275,000
06	**N**	$ 265	$ 3,184	$ 275,000
07	**N**	$ 265	$ 3,184	$ 275,000
08	**N**	$ 265	$ 3,184	$ 275,000
09	**N**	$ 265	$ 3,184	$ 275,000
10	**Y**	$ 265	$ 3,184	$ 275,000
11	**N**	$ 265	$ 3,184	$ 275,000
		$ 2,918	**$ 35,020**	**$ 3,025,000**

NOTES TO SCHEDULE A

1. Amounts are projected on the assumption that the first year of operation will be during the year from July 1, 2020 to June 30, 2021. The actual first year of Residential Section operation may begin earlier or later than that year and is currently projected to commence on approximately July 1, 2020. Plans depicting layouts of Residential Units in this Schedule A appear in Part II of the Plan. 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. The room count for each Unit was determined by Sponsor's architect in accordance with industry practice for new construction condominiums and does not necessarily conform to the zoning room count or the method utilized by the Real Estate Board of New York.

   The number of bedrooms and bathrooms for each Unit was determined by Sponsor's architect in accordance with industry practice for condominiums and does not necessarily conform to the zoning room count or the method used by the Real Estate Board of New York.

   Any floor plan or sketch or schedule shown to a prospective Purchaser is only an approximation of the square foot area and layout of the Unit in question. However, any material change will be set forth in an amendment to the Plan, and no material change (for example, a reduction in square footage in excess of 5%) will be made in the size, configuration, or layout of a Unit for which an Agreement has been executed unless the same is dictated by construction conditions at the Property (such as coordination of Building systems, conflicts with structural members or elements, conforming with Legal Requirements, unforeseen events, etc. and, in all cases, in good faith, reasonably necessary due to factors not within Sponsor's reasonable control, and where no practicable alternative (in the exercise of sound construction management practices exists), and in such event, Sponsor will offer the materially adversely affected Purchaser(s) the right, for at least 15 days, to rescind their Agreements and receive a refund of their Option Payment(s), together with all interest earned thereon. There is a rebuttable presumption that an area that is diminished by 5% or less is not material. An increase in the size of a room or Unit will not on its own give rise to a right of rescission.

2. The approximate floor area of each Unit has been measured horizontally from the outside face of the exterior walls of the Building to (a) the centerline of drywall or masonry partition separating one Unit from another Unit, (b) the corridor side of any corridor walls, (c) the internal side of the drywall or masonry partitions enclosing common element stairs, and (d) the internal side of any common element shafts, elevators and other mechanical equipment rooms. Common Elements located within a Unit shall not be considered part of such Unit but are included in the measured area of each Unit. Outdoor floor areas of Terraces, Gardens or other outdoor areas, if any, appurtenant to a Unit were not included in the Unit's approximate floor areas. Dimensions measured from exterior walls may not accurately represent the interior space in the Unit and may exaggerate such interior space by as much as five percent (5%).

Each Unit is measured vertically from the top of the concrete floor to the underside of the concrete slab, but not including such elements. Common Elements located within a Unit shall not be considered part of such Unit but are included in the measured area of each Unit. Terraces and Gardens are measured horizontally from (a) the outside face of exterior walls or glazing of the building to (b) the outside face of the exterior parapet and (c) the outside face of exterior fences.

The square foot areas determined using the methodology set forth above, as shown in Schedule A in Part I of the Plan, would be different from that derived by using an alternative methodology of measuring from interior surfaces to interior surfaces (which would yield significantly lesser actual useable floor area for each Unit). The stated method of measurement used is applicable to all Units. The room count for each Unit was determined by Sponsor's architect in accordance with industry practice for new construction condominiums.

3. Sponsor has reserved the right to change the purchase prices (as well as other terms of sale) of Units not subject to executed Agreements, so Purchasers may pay different prices for similar Units. The purchase prices and other terms of the Agreements may be subject to negotiation with Sponsor. No such change will be made other than pursuant to a duly filed amendment to the Plan filed in advance of any such change, except that Sponsor reserves the right to decrease purchase prices or modify other terms of sale without filing an amendment to the Plan at any time during the offering period if such a decrease in the purchase price or modification of such other terms of sale does not constitute a general offering or an advertised price but is rather the result of an individually negotiated transaction (see the section of the Plan entitled "Changes in Prices and Units"). In addition to the purchase price, Purchaser will be responsible at Closing for certain closing costs as explained in the Section entitled "Closing Costs and Adjustments" in Part I of the Plan including, without limitation, the obligation to contribute two month's common charges to the Working Capital Fund of the Condominium, which can only be used for initial closing costs incurred by the Condominium and repairs and replacements to the Residential Common Elements. Purchasers are advised to consult with their attorneys as to the exact closing costs they will incur in purchasing their Units.

4. The respective Percentage Interest of each Unit in the Common Elements, in accordance with the provisions of Section 339-i(l)(iv) of the New York Condominium Act, is based upon floor space, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use and the overall dimensions of the particular Unit. In the event that Sponsor negotiates with individual purchasers to change the layout or dimensions of their respective Units and such change involves the inclusion, in the Unit, of areas formerly designated as Common Elements, or involves adding to the Common Elements, space that was previously incorporated in the Residential Units, the Common Elements of all of the Units may change slightly. Any such change in the Common Elements prior to the recording of the Declaration shall not be deemed a material change and shall not give rise to a right of rescission on the part of any purchaser.

5. The estimated monthly Residential Common Charges for each Residential Unit are based on the projected "Budget for First Year of Condominium Operation, Schedule B" prepared by Sponsor's Condominium Budget Expert. The estimated monthly Residential Common Charges include the cost of central heating for the Units. In addition to these estimated payments, each Residential Unit Owner will be responsible for real estate taxes for such Residential Unit, mortgage payments under a loan or loans, if any, obtained to finance the purchase of the Residential Unit, the cost of electricity supplied to the Residential Unit which will be separately submetered and payable by the Residential Unit Owners to the Condominium Board, the insurance which must be carried by each Residential Unit Owner with respect to liability and casualty to the contents of the Unit and the cost of interior repairs and decorations to the Residential Unit. Until the Units are separately assessed, real estate taxes shall be part of Common Expenses, as provided in the Condominium By-Laws. In addition, capital repairs, additions, improvements, alterations and restorations to Residential Section are Residential Common Expenses which will be borne solely by the Residential Unit Owners. The first year of operation may include a portion of the year in which the Buildings are not fully occupied or all services are not provided. Accordingly, the first year of operation may not be indicative of subsequent years.

   As discussed in the Section entitled "Available Services and Facilities" above and in Special Risk entitled "Interim Service Period", the full range of services and facilities described in this Plan may not be provided until move-ins are finished and Sponsor's construction work within and on the Building is completed.

   As discussed below in the Section entitled "Control by Sponsor" and in the Special Risk entitled "Waiver of Common Charges", Sponsor shall have the right, in its sole and absolute discretion, to cause the Board to waive the collection of the Residential Common Charges from Unit Owners for a period of time prior to full occupancy of the Condominium (the "Waiver Period"); provided, however, that Sponsor shall be solely responsible for payment of all remaining expenses to operate the Residential Section during the Waiver Period (the "Operating Expenses"). In connection with the Waiver Period, (i) if the collection of Common Charges will be delayed, Sponsor shall file an amendment to the Plan prior to the First Closing indicating that the collection of Common Charges will not commence with the beginning of Condominium operations and the anticipated length of such Waiver Period; (ii) Sponsor shall provide notice to Residential Unit Owners disclosing the expiration of the Waiver Period at least thirty (30) days prior to such expiration and shall subsequently disclose the expiration of the Waiver Period in an amendment to the Plan; (iii) that during any such Waiver Period, Sponsor will timely pay all expenses of the Condominium (which shall not include real estate taxes, whether the Units have been separately assessed or not), including but not limited to insurance premiums, any reserve fund payments and contingency payments to the extent otherwise included in Schedule B – "Projected Budget for First Year of Condominium Operation"; (iv) upon the commencement of the collection of Common Charges, there will not be an assessment for any item set forth in the approved budget for the Condominium; and (v) Sponsor shall remain obligated to update the budget for the Condominium, as provided in the Condominium Documents. Sponsor, in its sole and absolute discretion, may upon 30 days prior written notice to Unit Owners terminate the Waiver Period. The Sponsor-controlled Board will provide certified financial statements during the Waiver Period.

6. It is estimated that the aggregate real estate taxes attributable to all Unit Owners for the first year of Condominium operation will total approximately $3,764,170, based on an opinion prepared by Goldberg Weprin Finkel Goldstein LLP (Sponsor's real estate tax counsel), dated April 2, 2020 which assumes (a) an estimated taxable assessed valuation attributable to the entire Property of $28,955,165 for the 2020/2021 fiscal tax year and b) a projected tax rate of 13.00%. Assuming the Property does not receive any abatement from real estate taxes, the taxes during the first tax year after completion of construction and second year of operation, and subsequent years, will be higher than the taxes during the first year of operation. It is estimated in the opinion of letter of Goldberg Weprin Finkel Goldstein LLP, that for the first post construction tax year of 2020/2021 the residential units real estate taxes will be $3,695,355.

   SPONSOR AND THEIR REAL ESTATE TAX COUNSEL MAKES NO REPRESENTATION THAT THE ASSESSED VALUE OF THE PROPERTY OR THE REAL ESTATE TAXES WILL BE AS PROJECTED OR THAT THE ESTIMATED ALLOCATIONS OR THE TAX RATE WILL NOT BE CHANGED.

   The estimate of the taxes for each Residential Unit has been determined by multiplying the total taxes due with respect to the Residential Units by a percentage derived by multiplying the estimated assessed value for the Residential Units by their percentage Common Interest. Please refer to the Section of the Plan entitled "Real Estate Taxes" and the opinions of Holland & Knight LLP and Goldberg Weprin Finkel Goldstein LLP as set forth in Part I of the Plan for further discussion regarding real estate taxes for the residential portion of the Property.

   Each Unit will be taxed as a separate tax lot for real estate tax purposes, and no Unit Owner will be responsible for payment of, nor will the Unit be subjected to, any lien arising from the non-payment of real estate taxes on other Units. Prior to the issuance of separate tax lots, the real estate tax estimates for each Residential Unit will be determined by multiplying the total taxes due with respect to the Residential Units by a percentage derived by dividing the Common Interest of each Residential Unit by the total Common Interests of all Residential Units. Upon determination of individual tax lots and individual Residential Unit assessments, the New York City tax authorities may allocate taxes between the Residential Units in proportion to each Residential Unit's percentage interest in the Common Elements rather than Purchase Price, or some combination of the two, and if so, Residential Units having the same percentage interest may pay different real estate taxes.

   PURCHASERS ARE ADVISED THAT THE FOREGOING INFORMATION IS NOT A GUARANTEE OR WARRANTY (i) that the New York City tax assessor will allocate individual Residential Unit assessments on the basis of each Residential Unit's percentage interest in the Common Elements; (ii) that $29,410,425 will be the total taxable assessed value for 2020/2021 of which it is estimated that $28,872,740 will be attributable to the residential units; or (iii) that the tax rate will be 13.00% per $100 of assessed value.

   See the Section entitled "Income Tax Deductions to Residential Unit Owners and Tax Status of Condominium" and the Tax Opinion of Holland & Knight LLP in Part I of the

6. It is estimated that the aggregate real estate taxes attributable to all Unit Owners for the first year of Condominium operation will total approximately $3,764,170, based on an opinion prepared by Goldberg Weprin Finkel Goldstein LLP (Sponsor's real estate tax counsel), dated September 24, 2019 which assumes (a) an estimated taxable assessed valuation attributable to the entire Property of $28,955,165 for the 2020/2021 fiscal tax year and b) a projected tax rate of 13.00%. Assuming the Property does not receive any abatement from real estate taxes, the taxes during the first tax year after completion of construction and second year of operation, and subsequent years, will be higher than the taxes during the first year of operation. It is estimated in the opinion of letter of Goldberg Weprin Finkel Goldstein LLP, that for the first post construction tax year of 2020/2021 the residential units real estate taxes will be $3,695,355.

   SPONSOR AND THEIR REAL ESTATE TAX COUNSEL MAKES NO REPRESENTATION THAT THE ASSESSED VALUE OF THE PROPERTY OR THE REAL ESTATE TAXES WILL BE AS PROJECTED OR THAT THE ESTIMATED ALLOCATIONS OR THE TAX RATE WILL NOT BE CHANGED.

   The estimate of the taxes for each Residential Unit has been determined by multiplying the total taxes due with respect to the Residential Units by a percentage derived by multiplying the estimated assessed value for the Residential Units by their percentage Common Interest. Please refer to the Section of the Plan entitled "Real Estate Taxes" and the opinions of Holland & Knight LLP and Goldberg Weprin Finkel Goldstein LLP as set forth in Part I of the Plan for further discussion regarding real estate taxes for the residential portion of the Property.

   Each Unit will be taxed as a separate tax lot for real estate tax purposes, and no Unit Owner will be responsible for payment of, nor will the Unit be subjected to, any lien arising from the non-payment of real estate taxes on other Units. Prior to the issuance of separate tax lots, the real estate tax estimates for each Residential Unit will be determined by multiplying the total taxes due with respect to the Residential Units by a percentage derived by dividing the Common Interest of each Residential Unit by the total Common Interests of all Residential Units. Upon determination of individual tax lots and individual Residential Unit assessments, the New York City tax authorities may allocate taxes between the Residential Units in proportion to each Residential Unit's percentage interest in the Common Elements rather than Purchase Price, or some combination of the two, and if so, Residential Units having the same percentage interest may pay different real estate taxes.

   PURCHASERS ARE ADVISED THAT THE FOREGOING INFORMATION IS NOT A GUARANTEE OR WARRANTY (i) that the New York City tax assessor will allocate individual Residential Unit assessments on the basis of each Residential Unit's percentage interest in the Common Elements; (ii) that $29,410,425 will be the total taxable assessed value for 2020/2021 of which it is estimated that $28,872,740 will be attributable to the residential units; or (iii) that the tax rate will be 13.00% per $100 of assessed value.

   See the Section entitled "Income Tax Deductions to Residential Unit Owners and Tax Status of Condominium" and the Tax Opinion of Holland & Knight LLP in Part I of the

Plan for a discussion concerning the deductibility of real estate taxes paid with respect to a Residential Unit.

No warranty, guarantee or assurance is given that:

(i) any projected or estimated amount set forth above (including, without limitation, the estimates of the Property's assessed valuations during the First Year of Condominium Operation, the estimates of the portions of such assessed valuations that will be allocable to the Units and the projection of the average real estate tax rate that will be in effect during such First Year of Condominium Operation and the date of completion of construction of the Building) will approximate the actual amount;

(ii) the New York City Department of Finance will allocate the Property's aggregate assessed valuation between the Units in accordance with the proportionate Common Interests of the Units, or that such department will allocate the aggregate assessed valuation attributable to the Units among the different Units as described above; or

(iii) any of the projections or estimates made above and in Schedule A are accurate.

Until the Units are separately assessed, each Unit Owner will pay to the Board his or her Unit's pro rata share of the Property's real estate taxes for the period in question pursuant to Section 6.1.3 of the By-Laws. This proration will likely be made by first allocating the Property's taxes among the Units on basis of proportionate Common Interest. The Board will pay such real estate taxes to the Department of Finance of The City of New York or directly to Sponsor if Sponsor has paid such real estate taxes. If any Unit Owner fails to pay his or her pro rata share as set forth above, the Board will be entitled to assess late charges and/or place a lien on such Unit as if such unpaid share were Common Charges. (See the Section entitled "Collection and Lien for Non-Payment of Common Charges" in Part I of the Plan for further discussion.)

Upon determination of individual tax lots and individual assessments for such Unit, the New York City tax authorities may allocate taxes among the Units on some other basis rather than its relative Common Interest, and, if so, Units having the same or similar Common Interest may pay different real estate taxes and/or taxes may differ from those set forth on Schedule A. In addition, the New York City tax authorities may assess taxes against the Building in a different manner and in a different amount than that assumed by Sponsor's real estate tax expert and, if so, Unit Owners may pay significantly different real estate taxes than those set forth on Schedule A.

There is no assurance that the proration of taxes described in the paragraph above will equal the actual amount or allocation of real estate taxes which will be assessed against the Units, and the actual amounts may vary considerably from the method set forth above.

In the opinion of Sponsor's Counsel, an individual Residential Unit Owner who is a

resident of New York City for tax purposes and who itemizes his or her deductions generally will, under the income tax Laws and regulations in effect as of the date of this Plan and subject to certain limitations and qualifications, be entitled to deduct from his or her Federal, New York State and New York City income, the state and local real property taxes assessed against his or her Residential Unit and paid by such Residential Unit Owner. However, the amount of such deductions may vary from year to year due to changes in the amount of the real estate taxes payable by the Residential Unit Owner (which might result from changes in the assessed valuation of the Residential Unit, in the tax rate and/or in the manner of assessing real property). Prospective Purchasers should refer to the Sections entitled "Income Tax Deductions to Unit Owners and Tax Status of Condominium" and "Opinions of Counsel" below for further discussion.

7. THE PRICES FOR THE STORAGE BIN LICENSES HAVE BEEN SET BY SPONSOR AND ARE NOT SUBJECT TO REVIEW OR APPROVAL BY THE DEPARTMENT OF LAW OR ANY OTHER GOVERNMENTAL AGENCY.

Holders of Storage Bin Licenses, excluding Sponsor with respect to unsold Storage Bin Licenses, will be required to pay a license fee to the Condominium in an amount equal to $1.00 per square foot per month, which amount shall, following the First Closing, be subject to biannual increases based upon the CPI Increase Factor in effect on the date of the First Closing. Further, the license fee is subject to change from time to time as the Board deems necessary in its discretion.

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. Failure of a Residential Unit Owner to comply with the use limitations set forth in the immediately preceding sentence may result in issuance by the Department of Buildings of a violation against the Building along with imposition of an associated fine. Notwithstanding the foregoing, Sponsor 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 the Declaration.

Upon the issuance of a Storage Bin License to a Residential Unit Owner, such Residential Unit Owner may freely assign such License without the consent of the Board; provided such assignee is also a Residential Unit Owner; and provided further that the Board is provided written notice of such assignment. Neither Sponsor nor the Board shall have any liability or obligation with respect to a private assignment of a Storage Bin License. If at any time the licensee of a Storage Bin sells its Unit, it shall simultaneously assign its license of the Storage Bin to another Residential Unit Owner (or the Purchaser of such Residential Unit), and if it fails to do so, the Board shall have the right to terminate the license of the Storage Bin and take possession of the same, without compensation to the licensee. Upon the issuance of a Storage Bin License to a Residential Unit Owner or the transfer of a Storage Bin License to an assignee, such Residential Unit Owner or assignee, as the case may be, shall provide the Managing Agent with a copy of the Storage Bin License

Agreement.

If a Residential Unit Owner holding a Storage Bin License defaults in its obligations under the Storage Bin License Agreement or under the Condominium Documents, the Board may, in addition to the rights and remedies set forth in the Condominium Documents: (i) deny access to and use of the Storage Bin until such Residential Unit Owner cures such default, or (ii) terminate the Storage Bin License Agreement upon written notice to the Residential Unit Owner.

The form of the Storage Bin License Agreement to be used for licensing the use of such Storage Bins to individual Residential Unit Owners are included in Part II of this Plan.

Sponsor shall offer the Storage Bin Licenses to Purchasers of Residential Unit on a first-come, first-served basis until such time as all of the Storage Bin Licenses have been purchased. Sponsor reserves the right to limit the number of Storage Bin Licenses sold to any one Purchaser or to make bulk sales, as it as it determines in its sole discretion. Storage Bin Licenses will only be sold by Sponsor to Purchasers of Residential Units. Prospective Purchasers will be required to deliver a deposit in the amount of 15% of the Purchase Price of the Storage Bin License upon execution of an Agreement as set forth in the Storage Bin License rider to the form of Agreement included in Part II of this Plan. In the event the Storage Bin is not available for conveyance to a Purchaser at the closing of such Purchaser's Residential Unit, all monies paid for the Storage Bin License must be held in escrow by Escrow Agent and may only be released to Sponsor in connection with the conveyance of the Storage Bin to Purchaser. (See the Sections entitled "Storage Bins" under "Description of Property and Improvements", "Changes in Prices, Residential Units and Storage Licenses," and "Procedure to Purchase" in Part I of the Plan for further information).

8. The Garage will be a Residential Common Element. The license fee for a Parking License is subject to change from time to time as the Condominium Board deems necessary in its discretion.

   The Parking Spaces may only be used for parking purposes, and in no event may the Parking Spaces 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 Parking Spaces 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 Residential Unit Owner to comply with the use limitations set forth in the immediately preceding sentence may result in issuance by the Department of Buildings of a violation against the Buildings along with imposition of an associated fine. Notwithstanding the foregoing, Sponsor or its designee shall have the right to use any unlicensed Parking Spaces for any purpose permitted by Legal Requirements (as hereinafter defined) or to change the permitted use of any unlicensed Parking Spaces, subject, however, to the provisions of the Declaration.

   Upon the issuance of a Parking License to a Residential Unit Owner, such Unit Owner may assign such License in accordance with the provisions set forth hereinabove and the Parking License; provided such assignee is also a Residential Unit Owner. Neither Sponsor

nor the Boards shall have any liability or obligation with respect to a private assignment of a Parking License. If at any time the licensee of a Parking License sells its Unit, it shall simultaneously assign its license of the Parking License to another Residential Unit Owner (or the Purchaser of such Unit), and if it fails to do so, the Condominium Board shall have the right to terminate the license of the Parking License and take possession of the same, without compensation to the licensee.

The Parking License may be assigned by licensee for such sums as are agreed to between licensee and such assignee at any time provided (i) the assignee is a Residential Unit Owner (by operation of Law or otherwise), (ii) the assignee assumes the obligations under the Parking License, (iii) a copy of the assignment and assumption on terms reasonably acceptable to the Condominium Board is delivered in writing to the Condominium Board, and (iv) no outstanding monies are owed to the Condominium Board by the assigning licensee.

If a Residential Unit Owner holding a Parking License defaults in its obligations under the Parking License or under the Condominium Documents, the Condominium Board may, in addition to the rights and remedies set forth in the Condominium Documents: (i) deny access to and use of the Parking License until such Unit Owner cures such default, or (ii) terminate the Parking License upon written notice to the Unit Owner.

The form of the Parking License to be used for licensing the use of such Parking Spaces to individual Residential Unit Owners is included in Part II of this Plan.

In Sponsor's discretion, upon amendment to this Plan, Sponsor shall offer the Parking Licenses to Purchasers of Residential Units on a first-come, first-served basis until such time as all of the Parking Licenses have been purchased. Sponsor reserves the right to limit the number of Parking Licenses sold to any one Purchaser or to make bulk sales, as it as it determines in its sole discretion. Parking Licenses will only be sold by Sponsor to Purchasers of Residential Units. Prospective Purchasers will be required to deliver a deposit in the amount of fifteen percent (15%) of the Purchase Price of the Parking License upon execution of a Parking License Purchase Agreement as set forth in Part II of this Plan. In the event the Parking License is not available for conveyance to a Purchaser at the closing of such Purchaser's Unit, all monies paid for the Parking License must be held in escrow by Escrow Agent and may only be released to Sponsor in connection with the conveyance of the Parking License to Purchaser. (See the Sections entitled "Parking Licenses" under "Description of Property and Improvements", "Changes in Prices and Units," and "Procedure to Purchase" in Part I of the Plan for further information).

9. Resident Manager's Unit: The Purchase Price for the Resident Manager's Unit, Unit 2A, is $2,250,000, which is $2,266 per square foot. If the Sponsor sells a Unit other than Unit 2A as the Resident Manager's Unit, in no event will the Purchase Price be greater than $2,266 per square foot. At the closing of title to each Unit, the Purchaser thereof, as a closing cost, will be required to pay on behalf of the Condominium Board such 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 (other than the Resident Manager's Unit) and in the amount more particularly set forth on Schedule A, "Offering Prices and Related Information" in Part I of the Plan.

G. BUDGET FOR FIRST YEAR OF CONDOMINIUM OPERATION, SCHEDULE B

SCHEDULE B
100 VANDAM CONDOMINIUM
Projected Budget for First Year of Condominium Operation
July 1, 2020 to June 30, 2021

PROJECTED INCOME		
Residential Common Charges	(1)	$ 2,847,231
Commercial Common Charges	(1)	22,276
Storage Bin License Fees	(2)	9,849
Parking Space License Fees	(3)	35,020
Private Terrace Landscaping Fees	(4)	21,600
TOTAL PROJECTED INCOME		$ 2,935,976

PROJECTED EXPENSES		RESIDENTIAL	COMMERCIAL	TOTAL
Payroll & Related Expenses	(5)	$1,531,138	$11,639	$1,542,778
Gas (Cooking & Hot Water)	(6)	110,369	0	110,369
Electricity	(7)	336,600	0	336,600
Water & Sewer	(8)	25,464	0	25,464
Repairs & Maintenance	(9)	99,545	455	100,000
Service Contracts	(10)	324,511	3,001	327,512
Insurance	(11)	230,559	4,271	234,830
Management Fee	(12)	88,363	1,637	90,000
Legal & Audit	(13)	19,636	364	20,000
Resident Manager's Unit	(14)	48,423	0	48,423
Contingency	(15)	50,000	0	50,000
Administration	(16)	49,091	909	50,000
TOTAL PROJECTED EXPENSES		$2,913,700	$22,276	$2,935,976

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

NOTES TO SCHEDULE B

(1) Common Charges:

a. Amounts are projected on the assumption that the First Year of Condominium Operation will be the year from July 1, 2020 to June 30, 2021. The actual First Year of Condominium Operation may begin earlier or later. In the event the actual or anticipated commencement date of the First Year of Condominium Operation is to be delayed by more than six months, Sponsor will amend the Plan to include a revised budget with current projections. If the common charges in the amended budget exceeds this projected budget by 25% or more, Sponsor will offer all Purchasers (other than Purchasers who are then in default beyond any applicable grace period, if the Plan has been declared effective) the right to rescind their Option Agreements within not less than fifteen days after the presentation date of the amendment containing such revised budget, and any Purchasers electing rescission pursuant to such offer will have their Deposits returned, together with interest earned thereon, if any. Sponsor may not declare the plan effective where there are any material changes to the budget if these changes have not been disclosed by a duly filed amendment to the offering plan.

b. These amounts represent the total Common Charges to be levied against and collected from the Residential Units and the Commercial Unit during the projected First Year of Condominium Operation. The Common Charges will be utilized by the Board to defray the operational expenses of the Condominium. Generally, Common Expenses have been allocated among the Units on the basis of percentage interest in the Common Elements and in certain cases based on each unit's usage of a particular expense line item as below. The Commercial Unit will be obligated to pay its fair share of the expenses that are incurred by the Board in furnishing those services, as well as operating, maintaining and repairing those Common Elements that are utilized by such Unit Owner. Except for certain limited services and Common Elements, which the Commercial Unit shares with the Unit Owners in general, the Commercial Unit is being constructed, equipped and separately metered to operate as an independent Unit with a minimum of Common Expenses or operations with the remainder of the Units. Common Expenses to be borne by the Residential Unit Owners have been allocated on the basis of the combined percentage of percentage common interest in the Common Elements of such Units, for a total of 98.1812%. Common Expenses to be borne by the owners of the Commercial Unit have been allocated on the basis of such Unit Owner's percentage interest in the Common Elements, for a total of 1.8188%.

(2) Storage Bin License Fees: $9,849

This amount represents income that will be generated by licensing fees related to 30 storage bins (at $1.00 per square foot per month).

(3) Parking Space License Fees: $35,020

This amount represents income that will be generated by licensing fees related to 11 self-automated parking spaces. The estimated expenses associated with the garage are as follows:

Service Contract	$	16,200
Utilities	$	8,000
Staff	$	5,820
Misc	$	5,000
Total	$	35,020

(4) Private Terrace Landscaping Fees: $21,600

This amount represents income related to the landscaping fees incurred by maintaining the 23 private terraces. The total landscaping service contract is estimated to be $60,312 and is noted in Note 10. It is estimated that $21,600 of this service contract will be for work related to the private terraces and therefore will be billed back to Unit Owners. The estimated individual landscaping expenses are reflected in Schedule A.

(5) Payroll and Related Expenses: $ 1,542,778

The level of staffing described in this Schedule B complies with all applicable housing and labor laws. The payroll taxes and benefits include FICA, Federal unemployment, New York State unemployment insurance, workers' compensation, and disability insurance at rates currently in effect at the 32BJ Union rates.

No warranty is made with respect to the Building employees' right to organize or the actual wages, salaries, benefits and related payroll taxes and similar expenses which will be applicable and in effect during the First Year of Condominium Operation. However, the projected expenses for wages, salaries and benefits as well as the assumptions described herein, are believed to be reasonable and reflect the experience of Sponsor's budget expert, Douglas Elliman Property Management, in managing comparable buildings.

The wage and salary estimates included in Common Expenses are detailed as follows:

POSITION	NO.	TOTAL
RESIDENT MANAGER	1	125,676
CONCIERGE	4.2	224,240
DOORMAN	4.2	224,240
HANDYMAN	1	59,603
PORTERS	4	213,562
TOTALS	**14.4**	**$847,321**
TOTALS WITH BENEFITS	**13.4**	
ADJUST TO 60 WEEKS - covers vacation, sick time, overtime		**$977,678**
TAXES & BENEFITS		
FICA (7.65%)	$78,235	
WORKERS COMP (5%)	$51,134	
FED UNEMPLOYMENT	$6,048	
NYS UNEMPLOYMENT (3.0%)	$4,925	
NYS DISABILITY	$864	
UNION HEALTH BENEFITS, LEGAL & TRAINING FUNDS	$283,651	
UNION PENSION	$83,956	
UNION ANNUITY	$6,968	
PAYROLL CHARGE	$4,320	
BONUSES	$45,000	
TOTAL TAXES/BENEFITS	**$565,100**	
TOTAL LABOR	**$1,542,778**	

Eight weeks per year of vacation days, sick days and personal days have been allowed for each of the employees and have been included in the total payroll and related expenses.

Payroll expenses for the Condominium's employees have generally been allocated to the Residential Units. The Commercial Unit will utilize only the services of the superintendent and one porter for a period of two hours each per week. Accordingly, a portion of the payroll and related expenses for these positions have been allocated to the Commercial Unit on the basis of percentage of Common Interests.

(6) Gas Heating, Cooking & Hot Water: $ 110,369

The estimates and projections of gas consumption for heating, hot water and cooking purposes are described in a letter from Lilker Associates Consulting Engineers PC, located at 1001 Avenue of the Americas, New York, NY 10018, dated March 5, 2019. The letter reflects an estimated annual consumption for the Residential Units and Common Elements of approximately 83,614 therms per year at the rate of $1.20 per therm. Costs include a 10% delivery charge. For the purposes of this budget, the cost estimated by Lilker has been increased by 10% to allow for fluctuation in the per therm cost that may be incurred during the First Year of Condominium Operation.

It is impossible to predict whether the budgeted figure will reflect the actual cost of gas

for the actual First Year of Condominium Operation. This cost will vary with both the level of consumption of gas and the rate charged by the utility company. The level of consumption of gas will be affected by the severity of the weather and any conservation measures (such as staggering the hours of heating and lowering the temperature of the heat and hot water, etc.) adopted by the Board. Any projection of future costs therefore is difficult.

It is believed that the budgeted figure will be sufficient to cover any reasonable increase in the cost of gas during the projected First Year of Condominium Operation. However, no budget item is guaranteed.

(7) Electricity: $ 336,600

The amount set forth is the estimate for the electricity consumed by the Common Elements. There will be one master Con Edison meter servicing the entire building; each Residential Unit will be sub-metered as noted in Schedule B-1. The amount set forth in Schedule B for electricity is based on the estimate and projections of consumption for all Common Elements as described in a letter, dated March 5, 2019 from Lilker which reflects an estimated annual consumption of approximately 1,224,001 kilowatt hours of electricity based on rate of $.25 per kilowatt hour (based on current rates) of electricity including demand charges, fuel adjustment and taxes and surcharges. For the purposes of this budget, the cost estimated by Lilker has been increased by 10% to allow for fluctuation in the per kilowatt cost that may be incurred during the First Year of Condominium Operation.

The cost for Common Elements electricity is allocated only to the Residential Units. The Residential Units will be individually sub-metered and will be billed on a monthly basis by the Condominium. The Commercial Units will also be sub-metered and billed by the Condominium.

(8) Water Charges and Sewer Rent: $ 25,464

The budgeted amount constitutes a projection of the water charges and sewer rents that will be payable with respect to the Building. The budgeted amount is based upon the estimate and projection of consumption and rates as described in a letter dated March 5, 2019 from Lilker, which reflects consumption by the Residential Units and Common Elements of 2,929,140 cubic feet at an average rate of $4.05 per 100 cubic feet of metered water plus 159% of the metered cost for sewage charges.

For the purposes of this budget, the cost estimated by Lilker has been increased by 10% to allow for fluctuation in the per cubic foot cost that may be incurred during the First Year of Condominium Operation.

Water and sewer estimates are limited to Residential Common Elements and the Residential Units only and therefore the associated costs will only be allocated to the Residential Units. The Commercial Unit will be separately metered or submetered as necessary.

(9) Repairs and Maintenance: $ 100,000

This figure represents the estimated cost for ordinary maintenance and repairs of the Common Elements, including periodic painting, and supplies such as cleaning supplies, lubricants, bulbs, fixtures, hardware, rubbish compactor bags, etc. used in connection with the operation of the Common Elements.

No amounts have been budgeted for repairs to the roof, the heating, ventilating and air-conditioning system or the Building exterior, and a relatively small amount has been estimated for other repairs, because the Building's roof, the heating, ventilating and air-conditioning system and virtually all of the other Building systems will be new. This estimate is based on experience of Sponsor's budget expert, Douglas Elliman Property Management in operating comparable new buildings.

It is expected that the Commercial Units will incur repair and maintenance costs related only to the General Common Elements of the Condominium which total approximately twenty-five percent (25%) of this expense category. The Commercial Unit will be responsible for a portion of such costs according to the allocable Common Interests.

(10) Service Contracts: $ 327,512

This estimate includes the cost of various services used in or for the Common Elements, including heating & cooling maintenance, sprinkler & fire protection, metal, wood & marble maintenance, extermination, uniform laundry, water treatment and landscaping. There is no provision for an elevator maintenance contract because service for the First Year of Condominium Operation is included with the elevator installation/construction contract. For the Second Year of Condominium Operation, the elevator maintenance contract is estimated to be $20,000. The following is a cost estimate for each prospective contract:

Residential Only	
Exterminating	$ 8,000
Landscaping + Snow Removal	$ 60,312
Flowers	$ 10,000
Uniform Laundry	$ 8,000
Metal, Wood, Marble Maintenance	$ 25,000
Generator	$ 10,000
Photovoltaic System	$ 25,000
Automated Parking System	$ 16,200

Subtotal Residential Common Elements	**$ 162,512**
Shared Residential and Retail	
Fire Extinguishers	$ 5,000
Gray Water Distribution	$ 25,000
Sprinkler	$ 10,000
HVAC	$ 100,000
Fire Alarm (Protection)	$ 10,000
Central Station Monitoring	$ 10,000
Submeter Reading	$ 5,000
Subtotal Shared	**$ 165,000**
Total	**$ 327,512**

No maintenance or service contracts have been entered into as of the date of the Plan. The budgeted amounts are based on estimates received from contractors and vendors or the experience of Sponsor's budget expert, Douglas Elliman Property Management in operating similar buildings. While this Schedule B includes a reasonable allowance for possible increases in cost, which may occur prior to and during the First Year of Condominium Operation, no guaranty is made that the actual cost for these or other services will be in accordance with this projection.

The Commercial Unit will use the following service contracts: submeter reading, central station monitoring, HVAC, sprinkler and fire protection, water treatment and fire extinguisher. The total cost of these contracts is estimated to be $165,000 for the First Year of Condominium Operation. The Commercial Unit will be responsible for a portion of such costs according to the allocable Common Interests.

(11) Insurance: $ 234,830

The insurance premiums are based on a letter dated February 28, 2020 from Innova Risk Management LLC having an address at 1090 King Georges Post Road, Suite 404, Edison, NJ 08837 setting forth the following coverage:

Extensions of Coverage:

Building Ordinance	Included
Increased Cost of Construction/Demolition	$1,000,000
Back Up of Sewers & Drains	Building Limit
Underground Water Supply Mains	Building Limit
Flood	$10,000,000
Earthquake	$5,000,000

Deductibles:

Building	$10,000
Backup of Sewers & Drains	$10,000
Underground Water Supply Mains	$10,000
Flood	$25,000
Earthquake	$50,000

Liability:

Comprehensive General Liability
Bodily Injury and Property Damage:

General Aggregate	$2,000,000
Per Occurrence	$1,000,000
Products & Completed Operations	$1,000,000
Personal & Advertising Injury	$1,000,000
Fire Damage Legal Liability	$ 500,000
Medical Expense	$ 5,000
Non Owned & Hired	$1,000,000
Employee Benefits Liability	$1,000,000

Umbrella:

Limit of Liability:	$100,000,000
Boiler & Machinery	$50,000,000
Deductible	$1,000
Employee Dishonesty	$500,000
Deductible	$2,500
Director & Officers Liability	$1,000,000

This is an indication of insurance premiums at current rates. Since conditions in the insurance marketplace are volatile, it is not possible to predict what premium will be at the time the Offering Plan is declared effective. Purchasers should be aware of the possibility of rate increases.

The Property insurance (inclusive of fire, casualty and general liability insurance) includes the following terms:

1. Policies will not be cancelled without notice to the Board of Managers
2. Waiver of Subrogation
3. Each Unit Owner is included as additional insureds as respects to common areas (General Liability only)
4. A Waiver of invalidity because of acts of the insured
5. A Waiver of pro-rata reduction if unit owners obtain additional coverage

This coverage does not include claims for personal injury or property damage resulting from occurrences in individual Units, nor does it include coverage of the furniture or personal property of Unit Owners.

It is recommended that the individual owners obtain additional insurance at their own cost, to cover such risks as: (a) fire; (b) improvements and fixtures; (c) additions, alterations and replacements; (d) liability; (e) renter's insurance; and (f) liability coverage for occurrences within the unit or, where applicable, on limited common elements. Currently the level of insurance required for an individual unit owner is $5,000,000 for liability coverage.

Insurance expenses have been allocated among all Units in accordance with their respective Common Interest.

(12) Management Fee: $ 90,000

Based on the management agreement to be entered into at or before the First Closing, Sponsor anticipates that the Managing Agent will receive an annual fee of $90,000 for the first year. The term will be for two years and will be automatically renewed for intervals of sixty (60) days until canceled by either party hereto on sixty (60) days' prior notice. Reference should be made to the section of the Plan entitled "Management Agreement" for further details on the Term and Requirements for Termination. In the opinion of Douglas Elliman Property Management the Managing Agent's fee for the First Year of Condominium Operation is comparable to the fees charged for such services at similar buildings.

The management fee has been allocated among all Units in accordance with their respective Common Interest. Reference should be made to the section of the Plan entitled "Management Agreement" for further details.

(13) Legal and Audit Fees: $ 20,000

Based upon the estimate of Kleiman & Weinshank, LLP having an address at 2 Penn Plaza, NY, NY 10121, as set forth in a letter dated March 26, 2019, $12,000 has been budgeted for fees to be incurred in connection with the preparation of the audited financial statements for the Condominium's First Year of Condominium Operation and its

Federal, New York State and New York City income tax returns. The balance of the budgeted amount $8,000 has been estimated to provide for minor legal services to be rendered in connection with the operation of the Building such as attendance at Board meetings, preparation of Board minutes and negotiation of minor agreements.

Legal and audit fees have been allocated among all Units in accordance with their respective Common Interest.

(14) Resident Manager's Unit: $ 48,423

This item consists of the estimated costs for real estate taxes $25,846, electricity $2,663 and common charges $19,914 attributable to the Resident Manager's Unit.

The Condominium will acquire Unit 2A from the Sponsor for use by the resident manager. The purchase price of the Unit will be $2,250,000. Estimated closing costs are $100,000. The Unit will be purchased by the Condominium on the earlier of three (3) years after the first closing or 30 days after the sale and closing of all Residential Units. Each Residential Unit Owner will be assessed at closing in an amount equal to their pro-rata share of the cost of the Unit and related closing costs, based upon their common interest percentage in the Condominium. Until the Resident Manager's Unit is transferred to the Board, the Condominium will pay Sponsor an annual rent of $48,423.

The amounts projected for electricity charges are based on estimates by Lilker.

All costs attributable to the Resident Manager's Unit have been allocated only to the Residential Units.

(15) Contingency Fund: $ 50,000

This amount is to cover possible increases in expenses not now foreseen and for expenses not included. The budget may be modified from time to time prior to commencement of, or during, the First Year of Condominium Operation to increase items of expenses and decrease the contingency fund. This is not a reserve fund. There is no reserve fund for capital repairs.

The Contingency Fund has been allocated among all Units in accordance with their respective Common Interest.

(16) Administration: $ 50,000

This estimate is included to provide for the estimated cost of miscellaneous administrative and other costs including, but not limited to, inspection fees, license fees, permits, stationery, postage, printing, telephone, cell phone, cable television, superintendent's parking and other fees.

Administrative expenses have been allocated among all Units in accordance with their

respective Common Interest.

****

In the opinion of Douglas Elliman Property Management, the projected income for the Condominium is adequate to meet the estimated expenses for the First Year of Condominium Operation, assuming that such first year is the fiscal year commencing July 1, 2020. The budget, however, is not intended, and should not be taken, as a guarantee by anyone that the annual Common Charges or Common Expenses for the first or any subsequent year of operation of the Property by the Board will be as set forth in the budget. In fact, it is likely that the actual income and expenses for the First Year of Condominium Operation will vary from the amounts shown in the budget.

H. BUDGET FOR INDIVIDUAL ENERGY COSTS, SCHEDULE B-1

SCHEDULE B-1

Projected Annual Electricity Cost

By letter dated March 5, 2019, Lilker provided the following estimated utility consumption costs for the individual units in this project. That these costs do not include adjustment factors for taxes, inflation, or variation in the utility costs. Estimated electrical loads are based on lighting, appliances, local HVAC equipment, etc. that are directly billed to the unit owner by the utility company via individual utility company meter. The estimated electrical cost is based on a current average flat residential utility rate available from the Con Edison Rates SC 9-1 as 25 cents per KWH.

For the purposes of this schedule, the rate has been increased by 10% to allow for fluctuation in the per kilowatt cost that may be incurred during the First Year of Condominium Operation.

Unit Size	kWh/Yr	Annual Cost	Annual Cost + 10%
0 BR	5,768	$ 1,442	$ 1,586
1 BR	10,652	$ 2,663	$ 2,929
2 BR	13,480	$ 3,370	$ 3,707
3 BR	15,488	$ 3,872	$ 4,259
4BR	16,248	$ 4,062	$ 4,468
PENTHOUSE	25,940	$ 6,485	$ 7,134

The projected rates are not guaranteed and it must be expected that these rates will increase with the passage of time and may be affected by many factors, which are beyond the control of the Sponsor. Purchasers are advised that the projections are only estimates and actual consumption will be metered and will vary based on the personal needs of occupants and weather conditions.

I. COMPLIANCE WITH REAL PROPERTY LAW SECTION 339-i

Douglas Elliman EST. 1911
PROPERTY MANAGEMENT

COMPLIANCE WITH REAL PROPERTY LAW SECTION 339-(i)

527 Greenwich, LLC
93 North County Road
Palm Beach, FL 33480

Re: 100 Vandam Street Condominium
100 Vandam Street, New York, New York

Ladies and Gentlemen:

This is with respect to the Offering Plan for the above-reference condominium to be located upon the premises at the above address and the allocation of the Percentage of Common Interest to the respective Units therein. We have been actively engaged in the management and sales of residential property for over 50 years. The company currently manages approximately 350 condominium and cooperative apartment buildings.

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

The Sponsor has used the method described in subsection (iv) contained in Section 339-i(1)(iv) of the Real Property Law, and therefore the allocation of Common Interests is based upon floor space, subject to the location of such space and the additional factors of relative value to the 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.

This firm will not act as the selling agent of the property. We have no beneficial interest in the Sponsor and no interest in the profits of this conversion plan other than the fee for this service. We hereby authorize the use of our name and this letter in connection with the proposed plan of condominium operation.

Very Truly Yours,

By: _____
Name: Harris Bornstein
Title: Chief Financial Officer

J. NON-RESIDENTIAL SECTION

The Condominium will contain one Non-Residential Unit that is initially intended to be used as a retail store. However, the Non-Residential Unit may be used for any legal purpose, except that the following uses: pornography store, massage parlor, drug treatment facility, a video arcade, betting parlor or other gambling related establishment. The Non-Residential Unit may be used for non-retail purposes. Use of a Non-Residential Unit as a café, restaurant or like use could result in additional noise and food-related smells.

The Non-Residential Unit is located on a portion of the First Floor of the Building.

Except as otherwise noted in the Declaration and By-Laws, the Board will have no right to restrict or limit the method of operation, use or appearance of the Non-Residential Unit which is permitted by Law and applicable zoning ordinances. No rules affecting the operation of the Non-Residential Unit may be adopted or modified by the Board without the consent of the affected Unit Owner. All or any part of the Non-Residential Unit may be leased or subleased by the Non-Residential Unit Owner, all as more fully set forth in the Declaration subject to the restrictions set forth in the preceding paragraphs. Subject to compliance with all applicable Laws and governmental rules and regulations, if any, the Non-Residential Unit may be sold without prior notice to other Unit Owners. The Residential Unit Owners will have no interest in the rents, profits or revenues from the rental or use of any portion of the Non-Residential Unit.

No representation is made with respect to the continued ownership by Sponsor of all or any portion of the Non-Residential Unit or as to who the tenants or occupants of any portion of the Non-Residential Unit may be at any time or as to the uses to which any portion of the Non-Residential Unit may be put at any time (except that the Non-Residential Unit may be used for any lawful purpose or as otherwise limited by the Plan), and no assurance is given that such tenants, occupants or uses will not be objectionable to Residential Unit Owners or other parties.

Each Unit Owner must pay Common Charges to cover the costs of operation and maintenance of the Condominium in accordance with Sections 339-i(1)(iv) and 339-m of the New York Condominium Act. The basis for projecting the share of expenses attributable to the Non-Residential Unit is the Common Interest of such Unit except that, as described below and in the projected "Budget for First Year of Condominium Operation, Schedule B", the allocation of Common Charges attributable to the Non-Residential Unit reflects certain special or exclusive use or availability of particular Common Elements. The Non-Residential Unit Owner shares the costs for insurance, heating, water and sewer, sprinkler, administration and contingency for repairs based upon its Common Interests and share the costs of a portion of other expenses such as the cost for labor and related expenses, capital reserve fund, repairs and maintenance and other miscellaneous office expenses based upon estimated usage. Other costs such as the costs for hot water, gas, service contracts and the passenger elevator contract are not borne at all by the Non-Residential Unit Owner because such utilities and/or services are either separately metered or not used by the Non-Residential Unit Owner.

As set forth in the opinion of Douglas Elliman Property Management, the Common Charges projected to be payable by the owners of the Non-Residential Unit are sufficient to cover the Common Expenses fairly attributable to those Units. The Declaration and By-Laws authorize

the special allocation and apportionment of profit and expenses or specific expense item based on special or exclusive use or availability or exclusive control of particular Units or Common Elements. Any dispute regarding such allocation or apportionment shall be resolved by arbitration in accordance with Article 11 of the By-Laws.

The Non-Residential Unit Owner has the right to freely sell the Non-Residential Unit, or to freely lease all or part of the Non-Residential Unit, as the case may be, without having to first offer the same for sale or lease to the Board.

Certain easements have been reserved to the Non-Residential Unit Owner and the Sponsor in the Declaration. The Non-Residential Unit Owner and the Sponsor and their successors and assigns to the extent permitted by Law, have an easement to erect, maintain, repair and replace, from time to time, one or more signs on the Property, including but not limited to signs on the facade of the Building and on any awnings, canopies or other protrusions from the facade of the Building, for the purposes of advertising (i) the sale or lease of any of the Unsold Residential Units and all or any portion of the Non-Residential Unit provided, however, that any such signs are in keeping with the first class nature of the Building, and (ii) the operation of any business of a tenant or occupant of all or any portion of any Non-Residential Unit, provided, that such signs are contained within the areas designated by the Sponsor for signs. The Non-Residential Unit Owner and their successors and assigns shall have an easement to erect, maintain, repair and replace from time to time, lights and lighting fixtures on the Common Elements of the Condominium. Although the Non-Residential Unit Owner may have certain rights or obligations in the Declaration which differ from those of the Residential Unit Owners, such rights and obligations will not have a materially adverse impact upon the Condominium.

The Condominium Board, at the request of the Sponsor, will enter into a recognition agreement with any tenant with which Sponsor or its designee or a Non-Residential Unit Owner has entered into a lease for all or any of the Non-Residential Unit so long as there is no uncurable material default under the tenant's lease and such other reasonable terms as the Condominium Board may request. Under the terms of the recognition agreement, the tenant will acknowledge that the lease is subject and subordinate to the Declaration and the Board will agree that so long as there is no event of default under said lease, as would entitle Sponsor or the Non-Residential Unit Owner or any successor landlord under the lease to terminate the lease or dispossess the tenant thereunder, the tenant shall not be named or joined in any action or proceeding to foreclose the Board's lien on a Non-Residential Unit for Common Charges or any other sums of any sort, and the Board shall agree that the lease shall not be terminated nor shall the tenant's use, possession, or enjoyment of the Non-Residential Unit in question be interfered with, nor shall the leasehold estate granted by the lease be affected in any manner, nor shall any of the rights of the tenant granted under the lease be affected in any manner, in any foreclosure or other action or proceeding instituted under or in connection with such lien or in the exercise of any rights of the Board, or, in case the Board takes possession of the Non-Residential Unit pursuant to any provision of the Declaration or By-Laws, or otherwise; provided however that the Board or any other party succeeds to the interests of Sponsor under the lease the tenant will agree to be bound to such Board or party under all of the terms, covenants and conditions of the lease and the tenant will attorn to such Board or party as its landlord. Any insurance coverage obtained by the Condominium Board on the Non-Residential Unit is subject to the approval of the owner of the Non-Residential Unit.

The Non-Residential Unit Owner has the following rights which differ from those of the Residential Unit Owners: To the extent permitted by Law, and subject to certain restrictions set forth in the Declaration and By-Laws, the Non-Residential Unit Owner will have the right with regard to its Unit, without the vote or consent of the Condominium Board, or any other party, to mortgage or otherwise hypothecate its Unit, to decorate or make alterations, additions or improvements to its Unit (except that alterations, additions or improvements which would either in the course of performance or upon completion have a material adverse effect on the structural, mechanical, electrical or plumbing elements of the Building or would increase insurance premiums or maintenance costs for any other Unit or the Common Elements, shall be subject to the approval, not to be unreasonably withheld, of the Condominium Board), to change the size of its Unit by subdividing it into any desired number of condominium units (or by combining any units resulting from such subdivision), and to reapportion among the newly created condominium units resulting from any subdivision (or combination) their appurtenant Common Interests, provided that any such changes are in compliance with Article 9-B, Section 339 of the New York Condominium Act. As more particularly provided in the Declaration, the Non-Residential Unit Owner will have the right with regard to its Unit to amend the Declaration in order to reflect such changes, or to cause the Condominium Board to do so. If the Non-Residential Unit is subdivided or combined, the owner of each Unit resulting from a subdivision or combination will generally have all of the rights (without the consent of the Condominium Board or other Unit Owners), set forth above in this paragraph, described as pertaining to the Unit Owner of the original Unit or Units in question. The rights of the Non-Residential Unit Owner which differ from the rights of the Residential Unit Owners will not have a material adverse impact upon the Condominium.

K. CHANGES IN PRICES AND UNITS

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

Sponsor reserves the right to negotiate with each Purchaser, the terms and conditions of that Purchaser's Agreement, including but not limited to: a decrease in Purchase Price; the amount of the Option Payment; contingencies; the availability of financing; the payment of Purchaser's financing fees and other closing costs; work to be performed in the Unit or the revision of floor plans and the allocation and payment of costs therefor; the availability of Common Charge rebates, Purchase Price rebates and subsidies payable as a credit against the Purchase Price or on a periodic basis; and extensions of time periods within which to perform obligations under the Agreement. Sponsor reserves the right from time to time to add and/or delete negotiable terms from the list set forth above for all or some Purchasers without further amendment to this Offering Plan. No Purchaser will benefit from any terms and conditions negotiated with any other Purchaser, and a Purchaser's failure to so benefit will not give rise to any rights of rescission under an Agreement.

In order to meet the possible varying demand for number and type of Units, or to meet particular requirements of prospective purchasers, or for any other reason, Sponsor reserves the right (except to the extent prohibited by Law) at any time and from time to time, before and after the recording of the Declaration, without giving prior notice and without the consent of the Board, Unit Owner or mortgagee, to (a) change the layout of, or number of rooms in, any Unsold Unit, (b) change the size and/or number of Unsold Units by dividing one or more such Units into two or more separate Unsold Units, combining separate Unsold Units (including those resulting from such subdivision or otherwise) into one or more Unsold Units, altering any boundary walls between one or more Unsold Units, or otherwise, including incorporating Common Elements (such as a portion of a hallway) which exclusively benefit an Unsold Unit into such Unsold Unit, (c) designate a General Common Element as part of a newly created Unit or Limited Common Element or designate all or part of a Unit as a newly created Unit, Common Element, Limited Common Element, and (d) if appropriate, reapportion among the Unsold Units affected by any such change, their aggregate Common Interests. In the event of any change pursuant to any of (a) - (d) above, such change shall be disclosed in a duly filed amendment to the Plan. Unless an affected Purchaser consents, no material change will be made in Unit size, layout, or percentage of common interest if a Purchase Agreement has been executed and delivered to the Sponsor for that Unit and the Purchaser is not in default. The Common Interest of a Unit may change if there

is a change in the floor space or 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. No material change will be made in the size or quality of the Common Elements except by amendment to the Plan and, when applicable, by amendment to the Declaration. 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.

Once the Declaration is recorded, no change may be made in the number of Units or number of rooms within a Unit, nor may the size of any Unit be changed by subdivision or combination or alteration of boundary walls as aforesaid or otherwise, nor may the Common Interest of any Unit be changed, unless, in each such event, the Declaration and Floor Plans and this Plan are amended with the consent of all Unit Owners affected. Sponsor will have the right to amend or to cause the Condominium Board to amend the Declaration to reflect any such change and to file such amendment and any necessary plans and specifications in connection therewith.

It should be noted that as long as the layout and dimensions of a Unit are not insubstantially or materially different than the Unit Plans, a Purchaser will not be excused from purchasing his Unit and will not have any claim against Sponsor as a result of any insubstantial or immaterial change.

Sponsor will have no liability to any Purchaser, nor will any Purchaser be entitled to a credit, offset or reduction in the Purchase Price for his or her Unit or otherwise be relieved of any obligations under the Agreement, by virtue of a non-material inaccuracy or error in the Floor Plans. With regard to size, such non-material error would mean a decrease of 5% or less or any increase in the size of any Unit or room contained in a Unit. There is a rebuttable presumption that a Unit size that is diminished by 5% or less is not material.

The provisions set forth in this Section shall also apply to Storage Bins and Parking Spaces, as applicable, provided, however, that the restriction set forth above with respect to changes to Units relating to increases or decreases of square foot area or Common Interest by more than 5% shall not apply to Storage Bins and/or Parking Spaces. Any change to a Storage Bin and/or Parking Space will not excuse Purchaser from purchasing the Unit. Purchaser will not have any claim against Sponsor as a result of any such change, and will not affect a Purchaser's obligations under the Option Agreement or the Plan.

No Purchaser will have the right to alter or modify any Storage Bin without the consent of the Condominium Board, which may be granted or withheld in its sole and absolute discretion.

Sponsor shall have the same rights with respect to changes in Storage Bins and Parking Spaces and the prices therefor as set forth above for Unsold Residential Units, with respect to the Storage Bin Licenses and Parking Licenses offered under an amendment to this Plan.

To the extent permitted by applicable law, if the size or configuration of a Unit is changed in compliance with the Plan and the Condominium Documents and, in connection therewith, a wall, space or other area forming a part of the Common Elements servicing and benefiting only such Unit is razed or incorporated in the Unit, then such Common Element shall be deemed for the exclusive use and benefit of the owner of such Unit and the Unit's Common Interest will remain unchanged.

L. INTERIM OCCUPANCY AGREEMENTS

Sponsor will endeavor in good faith to sell, but nevertheless reserves the unconditional right, prior to the date of closing title to a Residential Unit, and after consummation of the Plan, to rent or lease, rather than sell, such Unit to Purchasers and others. As a result, a Purchaser of a Residential Unit may be acquiring a Residential Unit that has been previously occupied or used, but, unless otherwise specifically agreed to in writing by Sponsor and such Purchaser, such Unit will be delivered at the closing vacant and free and clear of all leases, tenancies and rights of occupancy. In addition, because Sponsor reserves the unconditional right to rent or lease Units, there is no commitment to sell more Residential Units than the fifteen percent (15%) of such Units necessary to declare the Plan effective and, accordingly, Residential Unit Owners may never gain effective control and management of the Condominium and/or Residential Section, and the First Annual Residential Meeting may never occur. (See the Sections entitled "Introduction", "Procedure to Purchase", and "Rights and Obligations of Sponsor" in Part I of the Plan for further discussion.) However, once an Agreement for a Residential Unit is fully executed and for so long as the Agreement is in effect, such Unit may only be leased to its Purchaser. No Purchaser shall have the right to occupy or use any Unit prior to the closing unless Sponsor agrees to permit such occupancy under an Interim Occupancy Agreement or other written rental agreement.

Interim Occupancy Agreements will not be subject to the New York City Rent Laws (rent control), the Emergency Tenant Protection Act of 1974, the New York City Rent Stabilization Law, the New York City Rent Stabilization Code, any rent regulatory scheme or code, rule or regulation promulgated under any of the foregoing, or any other rental protection Laws.

If Sponsor agrees to lease a vacant Residential Unit, the lease will be for a rent and upon such other terms and conditions as may be agreed upon by Sponsor and the tenant; provided, however, that in the case of an Interim Occupancy Agreement to a Purchaser, such lease will provide that an uncured default by the Purchaser under the Agreement (that is, a default not cured within 30 days after the sending of written notice thereof) will constitute a default under the lease entitling the landlord (i.e., Sponsor), at its sole option, to immediately terminate such lease whereupon the lessee must vacate the Unit within ten (10) days thereafter. The Agreement will contain a similar provision entitling Sponsor to terminate the Agreement and retain the Option Payment (and any interest thereon) as liquidated damages, and not as a penalty, in the event the Purchaser fails to cure a default under such Purchaser's lease, if any, within the applicable grace period (if any) and either: (a) Sponsor has obtained an order of eviction or other judgment or order from a court or agency of competent jurisdiction against the Purchaser or (b) the Purchaser has vacated the Unit. No portion of the rent paid under any lease will be credited towards the Purchase Price of a Unit unless the lease and the Agreement therefor expressly so provide.

In the event of any amendment to the Plan which discloses a material adverse change to the Plan and offers the Purchaser a right to rescind, if a Purchaser who is a tenant under an Interim Occupancy Agreement duly elects to rescind, the Purchaser's Option Payment will be returned subject to the terms of the Plan and the Interim Occupancy Agreement made with such Purchaser shall be cancelled and possession of the Unit must be surrendered within thirty (30) days thereafter free of all occupants and in broom clean condition. A Purchaser shall be liable to Sponsor for any and all damages, costs and expenses incurred by Sponsor by reason of any failure to vacate within a 60-day period. If such failure to timely vacate occurs prior to the First Closing, the Purchaser

shall be liable for use and occupancy in an amount equal to twice the rent under the Interim Occupancy Agreement. If such failure to vacate occurs after the First Closing, the Purchaser shall be liable for twice the costs of carrying the Unit (such as Common Charges, real estate taxes and the allocable portion, based on such Unit's Common Interest, of debt service on any loan covering the Unsold Units) as calculated by Sponsor. In addition, irrespective of when failure to timely vacate occurs, such Purchaser shall be liable to Sponsor for loss of profit and all costs and expenses incurred by Sponsor to obtain possession of the Unit, including the cost of litigation and reasonable attorneys' fees and expenses. In the event the Plan is abandoned, a Purchaser who has entered into an Interim Occupancy Agreement will have no right to remain in occupancy as a tenant after the abandonment of the Plan.

Sponsor and its designee reserve the right, without prior notice or amendment to the Plan, to use Unsold Units on any floor of the Building as sales and rental offices and model apartments for the Building. In the event Sponsor or its designee thereafter elects to sell any such Unsold Units, Sponsor or its designee may require the purchaser thereof to purchase all or any of the furnishings, equipment or decorations therein and pay, in addition to the Purchase Price for such Unit, such amounts as Sponsor may determine. In no event shall the presence of any furniture, furnishings, equipment or decorations in any model apartment imply or represent that any Residential Unit will contain such furniture, furnishings, equipment or decorations upon delivery of the Residential Unit to the Purchaser of the Residential Unit unless such Purchaser agrees to pay Sponsor an amount as determined by Sponsor in addition to the Purchase Price for such Residential Unit and such items to be included are specifically stated to be included in an addendum to the Agreement for such Unit.

Purchasers are advised that the risk of loss to any Unit by fire or other casualty until the Closing for such Unit is assumed by Sponsor (unless and until a Purchaser takes possession of such Unit pursuant to an Interim Occupancy Agreement or written agreement with Sponsor, at which time such risk to the contents of the Unit (but not to any portion of the Unit or Common Elements otherwise insured by Sponsor or the Condominium Board) shall be assumed by Purchaser), but without any obligation or liability by Sponsor to repair or restore any Unit. Purchasers of a Parking License should review the Parking License to determine the insurance requirements thereunder and are advised that the Condominium Board shall carry no casualty or liability insurance on vehicles except as may be required by Law, and the sole risk of damage to any vehicle shall be the risk of the licensee under the License Agreement.

M. PROCEDURE TO PURCHASE

1. General Information

A person desiring to purchase a Unit will be required to execute an Agreement in quadruplicate (i.e., four (4) original copies), which will be in the form set forth in Part II of the Plan.

If a Purchaser has not received the Plan at least three (3) full business days prior to executing an Agreement, then a Purchaser shall have the right to rescind the Agreement within seven (7) days after the date of the Agreement. The Agreement sets forth in detail the terms of sale with respect to each Unit and should be read carefully by each prospective Purchaser. Prospective Purchasers should be aware that if any conflict exists between the Plan and the Agreement, the provisions of the Plan shall in all events control except where such provisions were requested by Purchaser and agreed to by Sponsor.

Purchaser's obligation to purchase a Unit pursuant to the Agreement shall not be contingent on Purchaser obtaining financing for such purchase.

A Purchaser shall deliver to Selling Agent, together with the four (4) signed original counterparts of the completed Option Agreement, the following: a completed and signed copy of either Form W-9 (Request for Taxpayer Identification Number and Certification) or Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding), as applicable, in the form required by Law (the forms currently required by Law are reproduced as Exhibits 14 and 15 in Part II of this Plan); and the Payment(s) as set forth below. Each Purchaser shall in all events be deemed to represent and warrant that the Payments and all sums deposited by Purchaser pursuant to the Option Agreement are such Purchaser's own funds and that no other party has any right thereto.

The obligations of a Purchaser under an Option Agreement or Storage Bin License Purchase Agreement or Parking License Purchase Agreement are not conditioned on obtaining financing. Any prospective Purchaser who executes an Option Agreement and does not obtain financing may lose his or her Payment 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 an Option Agreement. No representation is made by the Sponsor as to the availability or cost of such financing.

Agreements will not be binding on Sponsor until approved and executed by Sponsor, and delivered by Sponsor to the prospective Purchaser even if the Sponsor has deposited the Option Payment. Sponsor will have thirty (30) days after delivery by Purchaser of an executed Agreement and the down payment required thereby, within which to accept or reject such Agreement. Sponsor reserves the right to request thorough identification and financial information concerning any prospective Purchaser, subject to any limitations and requirements imposed by Law.

If an Agreement is not accepted by Sponsor within the aforesaid thirty (30) day period, the Agreement shall be deemed to have been rejected and canceled and all sums theretofore

deposited thereunder, without interest, shall be promptly returned to the prospective Purchaser. Sponsor hereby reserves the right at any time and from time to time for any reason whatsoever, without prior notice or prior amendment to the Plan and without the consent of the Board, to refuse to approve and execute (a) an Agreement for any Unit, except as prohibited by Law, and (b) an Agreement(s) for more than one Unit to any one person or entity.

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

If there is any conflict between the terms of the Purchase Agreement and the Offering Plan, such conflict will be resolved according to the terms of the Offering Plan.

At the time of execution of an Agreement, a Purchaser is required to make a payment in an amount equal to the sum of ten percent (10%) of the Purchase Price (or 50% of the Purchase Price if the Purchaser has diplomatic immunity) and within one hundred eighty (180) days thereafter, or thirty (30) days after Sponsor serves Purchaser with written notice of an amendment to the Offering Plan declaring the same effective, if it is earlier, an additional five percent (5%) of the Purchase Price (collectively the "Option Payment"). In the event the Purchaser defaults, the Sponsor shall have the right to retain the Option Payment. Agreements entered into after the plan is declared effective will require one Option Payment that is at least 15% of the Purchase Price. All Option Payment checks must be made payable to the direct order of "Holland & Knight LLP, Escrow Agent". All checks delivered in payment of the Option Payment 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 Agreement to be canceled and of no further force or effect.

Each prospective Purchaser should note that Sponsor is only obligated to provide the equipment, fixtures and furnishings described in the "Description of Property" set forth in Part II of this Plan. If a person desiring to purchase a Unit requests that Sponsor perform Custom Work on such Unit or provide extra furnishings, including, but not limited to, any deviation from the materials or specifications described in the "Description of Property", and Sponsor agrees to perform such Custom Work and/or provide such furnishings, then a description of such work or furnishings shall be inserted as an addition to the Agreement and Sponsor may require such person to pay for said Custom Work or furnishings in advance together with the cost of removing the Custom Work if the Purchaser fails to close. Any funds received by Sponsor for such Custom Work must initially be placed in the Escrow Account. However, Purchasers should note that such funds may be released from the Escrow Account by Sponsor as long as the Sponsor uses such funds for such Custom Work. As a result, in the event the Purchaser is entitled to rescission, the Purchaser will not receive a refund of any funds used for Custom Work. Notwithstanding the foregoing, if Sponsor abandons the Plan, all such funds received by Sponsor for Custom Work will be returned to Purchasers. Sponsor shall be under no obligation whatsoever to agree to perform any Custom Work or provide extra furnishings for a Purchaser, nor shall Sponsor have any obligation to allow a Purchaser or its agents to perform any Custom Work or install extra furnishings prior to Closing. Any and all special or additional work which a Purchaser desires to be performed with regard to a Unit shall be done only upon Sponsor's written consent thereto and Sponsor's approval of all contractors and suppliers in connection therewith, which consent and

approval are within the sole discretion of Sponsor. In no event shall the presence of any furniture, furnishings, equipment or decorations in any model apartment imply or represent that any Unit will contain such furniture, furnishings, equipment or decorations upon delivery of the Unit to Purchaser unless Purchaser agrees to pay Sponsor an amount determined by Sponsor in addition to the Purchase Price for such Unit.

The balance of the Purchase Price shall be payable simultaneously with the delivery of the deed to the Unit at Sponsor's option, by wire transfer or an official bank check or an unendorsed certified check drawn on or issued by a New York bank or trust company which is a member of The New York Clearinghouse Association and shall be payable to the direct order of Sponsor, or otherwise if Sponsor should so notify Purchaser. The deed will be substantially in the form set forth in Part II of the Plan. Interest, if any, on Purchaser's Option Payment will be credited or paid to Purchaser at Closing.

TIME IS OF THE ESSENCE TO PURCHASER AS TO PURCHASER'S OBLIGATIONS PURSUANT TO THE PURCHASE AGREEMENT, INCLUDING, WITHOUT LIMITATION, FOR THE PAYMENT OF THE BALANCE OF THE PURCHASE PRICE. FUNDS DRAWN ON OUT-OF-STATE OR FOREIGN BANKS WILL NOT BE ACCEPTED IN PAYMENT OF THE PURCHASE PRICE FOR A UNIT UNLESS OTHERWISE AGREED BY SPONSOR.

After the Plan is declared effective, Purchasers will receive at least thirty (30) days' prior notice of the originally scheduled Closing Date and, in the event Purchaser fails to close on the designated date, then Purchaser will have a thirty (30) day period after notice within which to cure, time being of the essence, such default, following which Sponsor shall have the remedies set forth below. A Purchaser may waive notice of such Purchaser's Closing Date. In the event of any default by Purchaser under his or her Agreement, and if Purchaser does not cure such default within thirty (30) days after Sponsor gives written notice to the Purchaser of default, Sponsor may, at its option, cancel such Agreement and retain the Option Payment made by Purchaser, together with any interest earned thereon, as liquidated damages, in which event all rights, obligations and liabilities of Sponsor and Purchaser shall wholly cease and terminate. In addition, Sponsor shall also be entitled to retain (i) any amount spent by Sponsor for Custom Work requested by Purchaser and (ii) the reasonable cost to restore the Unit to its condition prior to such Custom Work being performed. Sponsor will fix dates for closing title to all Unsold Units for which Agreements have been executed by serving notice upon each Purchaser setting such Purchaser's Closing Date unless a specific Closing Date is contained in the Agreement.

If a Purchaser fails for any reason to close title to his or her Unit on the originally scheduled Closing Date (a) the closing apportionments described in the Section entitled "Closing Costs and Adjustments" will be made as of midnight of the day preceding the originally scheduled Closing Date, regardless of when the actual Closing occurs, and (b) Purchaser will be required to pay to Sponsor, as a reimbursement of Sponsor's higher carrying costs for the Unit, Storage Bin, and/or Parking Space by virtue of the delay, and in addition to the other payments to be made to Sponsor under the Agreement and this Plan, an amount equal to 0.04% of the Purchase Price of his or her Unit, Storage Bin, and/or Parking Space for each day starting from (and including) the originally scheduled Closing Date to (and including) the day before the actual Closing Date.

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

In order to facilitate the Sponsor's sale of the Residential Units, prior to (a) one (1) year after a Purchaser's closing on its Residential Unit, a Purchaser will not be permitted to sell his or her Unit(s) without obtaining the Sponsor's written approval, and (b) a Purchaser's closing of a Residential Unit, the Purchaser may not (i) list the Residential Unit for resale or lease with any broker or otherwise, or (ii) advertise, promote or publicize the availability of his or her Residential Unit for sale or lease. In the event that Purchaser violates the foregoing prohibition then any sums received by Purchaser in excess of the Purchase Price paid by Purchaser shall be paid to the Sponsor as liquidated damages. In addition, any such sale or lease, listing of the Unit or form of advertising, promotion or publicizing of the Unit by Purchaser or its agents or representatives shall constitute a default under the Agreement, entitling Sponsor to the remedies set forth therein and any lease or conveyance in violation of the foregoing will be voidable by Sponsor. The above-listed limitations on sale will not be applicable after all Units are sold.

It is anticipated that the First Closing will occur on approximately July 1, 2020. In the event the projected commencement date of Condominium operation is twelve (12) months or later than the anticipated date of the First Closing, Sponsor will offer all Purchasers the right to rescind their Agreements and have their Option Payments refunded to them. In the event that the projected commencement date of Condominium operation is six (6) months later than the anticipated date of the First Closing, the Plan will be amended to include a revised budget disclosing the then current budget projections. If the Common Charges in the revised budget increase by twenty-five (25%) percent or more, Sponsor will offer all Purchasers the right to rescind their Agreements and have their Option Payments refunded to them. Any Purchaser electing rescission will have their Option Payments and any interest earned thereon returned; within thirty (30) days' notice of such election, provided however, that Sponsor may retain any escrow funds expended for Custom Work at the request of the Purchaser as well as the cost of any work necessary to restore the Unit to its condition prior to such work having been performed. Rescission need not be offered to any Purchaser who is in default under such Purchaser's Agreement, beyond the expiration of any applicable grace period, provided that Sponsor shall only retain the Option Payment of a Purchaser in accordance with the escrow and trust fund requirements of General Business Law Sections 352-e(2b) and 352-h and the Attorney General's regulations promulgated pursuant thereto as described in the subsection of the Plan entitled "Escrow and Trust Fund Requirements" in this Section of the Plan.

At the time of execution of an Agreement, Purchaser is not required to sign a power of attorney to the Condominium Board. Notwithstanding the foregoing, at the closing of title and simultaneously with the delivery of the deed conveying a Unit to Purchaser, Purchaser shall execute and acknowledge a power of attorney to the Condominium Board and Sponsor substantially in the form set forth in Part II of the Plan.

If the Plan is withdrawn or abandoned, the Option Payment previously paid to and

actually collected by Sponsor, together with any interest earned thereon, shall be returned to Purchaser within five (5) days of the date of such withdrawal or abandonment, in accordance with the provisions herein set forth.

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

The risk of loss to any Unit by fire or other casualty until the Closing for such Unit is assumed by Sponsor (unless and until a Purchaser takes possession of such Unit prior to Closing, at which time any risk not covered by insurance shall be assumed by Purchaser), but without any obligation or liability by Sponsor to repair or restore any Unit. In the event of damage or destruction of a Unit due to fire or other casualty prior to the Closing, but subsequent to the signing of an Agreement, provided Sponsor elects (which election shall be in its sole discretion) within two (2) months after the date of the occurrence of such fire or casualty, to repair or restore the Unit, the Agreement shall continue in full force and effect, and, thereafter, Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the Purchase Price for the subject Unit. In such event Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration, and any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights of the Board and other Unit Owners, belong entirely to Sponsor. In the event of damage or destruction to any Unit by fire or other casualty prior to the Closing, but subsequent to the signing of an Agreement, if Sponsor notifies Purchaser that it does not elect (which election shall be in its sole discretion) to repair or restore the Unit, or, if the casualty occurs after the First Closing and the Unit Owners do not resolve to make such repair or restoration pursuant to the By-Laws (see the Section entitled "Rights and Obligations of Unit Owners and Condominium Board"), the Agreement shall be deemed canceled and of no further force or effect and Sponsor shall return to Purchaser all sums deposited thereunder, together with interest earned thereon, if any, within thirty (30) days' notice of such election, subject to Sponsor's rights to retain certain funds deposited by Purchaser for Custom Work in the Unit, whereupon the parties to the Agreement shall be released and discharged from all obligations and liability thereunder and under this Plan; provided, however, notwithstanding anything to the contrary herein, if Purchaser is then in default under the Agreement (beyond any applicable grace period), Sponsor shall retain all such sums as and for liquidated damages.

Agreements are not assignable without the prior written consent of Sponsor, which consent may be granted or denied by Sponsor in its sole discretion.

2. **Escrow and Trust Fund Requirements**

The Agreement is attached hereto as Exhibit 1 in Part II of the Plan. The relevant escrow trust fund provisions are included in Section 12 of the Agreement, which must be executed by the Escrow Agent.

All Option Payments received by Sponsor under an Agreement, Parking License or

Storage Bin License will be held in escrow in conformity with the provisions set forth below.

All Option Payments made pursuant to an Agreement are subject to the escrow and trust fund requirements of the State of New York Lien Law Section 71a(3), the General Business Law of the State of New York Sections 352-e(2-b) and 352-h and the Attorney General's regulations promulgated pursuant thereto.

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

a. Escrow Agent

All Option Payments made by Purchasers prior to the closing of each individual transaction, will be placed, within five (5) business days after the Agreement has been signed by all necessary parties, in a segregated special escrow account of Holland & Knight LLP, the escrow agent for Sponsor and Purchaser (the "Escrow Agent"), whose address is 31 West 52nd Street, New York, New York 10019 and whose telephone number is (212) 513-3308. The attorneys who are signatories on this account authorized to withdraw funds are: Stuart M. Saft, Renee I. Covitt, Laura M. Sugarman, Rita Dattola, Joshua Berengarten, Neil N. Beaton, Richard A. Crowley, Martin P. Miner, Randal R. Craft Jr., Michael J. Frevola, Nancy L. Hengen, Christopher G. Kelly, Alan D. Reitzfeld, Sean C. Sheely, James M. Spitzer Jr., Arthur E. Rosenberg, Vincent J. Foley, R. Scott Johnson, Lance Myers and Christopher R. Nolan. All designated signatories are admitted to practice Law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

b. Escrow Account

The Escrow Agent has established a master escrow account at JP Morgan Chase (the "Bank") at its branch located at 270 Park Avenue, New York, New York entitled "Holland & Knight LLP - 100 Vandam Street Condominium, Escrow Account" or similar name (the "Master Escrow Account"). All Option Payments will be placed initially in a non-interest bearing checking portion of the Master Escrow Account. Each Purchaser is required to deliver a completed and signed Form W-9 (Request for Taxpayer Identification Number) in the form set forth in Part II of the Plan or a Form W-8 (Certificate of Foreign Status) in the form set forth in Part II of the Plan, as applicable, to Sponsor or Selling Agent at the time Purchaser tenders the Option Payment and the Agreement. If an Option Payment is accompanied by a completed and signed Form W-9 or Form W-8, the Option Payment will thereafter be promptly transferred to an individual interest bearing sub-escrow savings account in the name of Purchaser. The interest rate for all Option Payments transferred to an individual interest bearing sub-escrow savings account shall be the prevailing rate for such accounts, which as of May, 2019 is approximately .20%. Interest shall begin to accrue upon placing the Option Payment into the individual interest bearing sub-escrow

savings account. All interest earned thereon shall be paid to Purchaser at Closing. If a Purchaser does not deliver the Form W-9 or Form W-8, the Option Payment will remain in the non-interest bearing checking portion of the Master Escrow Account. No fees of any kind may be deducted from the Master Escrow Account or individual escrow accounts, and Sponsor shall bear all costs associated with the maintenance of the Master Escrow Account and individual escrow accounts. At such time as the Option Payment is released, the Option Payment will be transferred from the individual sub-escrow savings account to the non-interest bearing checking portion of the Master Escrow Account so that checks may be drawn thereon. The Bank is covered by federal bank Option Payment insurance to a maximum of $250,000 per individual deposit. The following are special risks of this offer: (i) if a Purchaser makes an Option Payment in excess of $250,000 for the purchase of a unit, such Option Payment will not be federally insured in excess of $250,000; and (ii) while the Option Payment is in the non-interest bearing checking portion of the Master Escrow Account, the Option Payment may not be fully federally insured even if the Option Payment does not exceed $250,000. In addition, if Purchaser makes an Option Payment of less than $250,000 but maintains other accounts at the same bank, those accounts could be used to count toward the $250,000 limit.

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

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

If a Purchaser tenders all or a portion of the Option Payment without an executed Agreement, Sponsor shall have the right to reject the Option Payment and return it to Purchaser: (i) within five (5) business days after tender, if the Option Payment has not been deposited into escrow, and (ii) at any time, if the Option Payment has been deposited into escrow.

The checking account portion of the Master Escrow Account will not be interest-bearing. The sub-escrow savings account portion of the Master Escrow Account will be interest-bearing. All interest will be credited to Purchaser at such time as: (i) there is a closing under the Agreement, or (ii) Purchaser is entitled to a return of the Option Payment. All interest will be credited to Sponsor only in the event Purchaser defaults. The interest rate to be earned will be the prevailing rate for these accounts, which varies. Interest will begin to accrue after deposit within: (i) one (1) business day, if the Option Payment is cash or cash equivalent, or (ii) three (3) business days, if the Option Payment is other than cash or cash equivalent, of the transfer of the Option Payment from the checking account portion of the Master Escrow Account into the sub-escrow savings account portion of the Master Escrow Account.

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

In the event a check delivered by a Purchaser fails of collection, the Agreement will be deemed void ab initio (as if the Agreement had never been executed) at the option of Sponsor, who reserves the right to exercise this option in its discretion by written notice to Purchaser given within five (5) business days of Sponsor receiving notice from Escrow Agent of such failure of collection.

c. Notification to Purchaser

Within five (5) business days after the fully executed Agreement has been tendered to Escrow Agent along with the Option Payment, the Escrow Agent shall sign the Agreement and place the Option Payment into the Master Escrow Account. Within ten (10) business days after deposit of the first portion of the Option Payment into the Master Escrow Account, Escrow Agent will notify Purchaser and Sponsor that such funds have been deposited into escrow and will provide the account number and the initial interest rate, if any. Any deposits made for upgrades, extras, or custom work shall be initially deposited into the Master Escrow Account, and released in accordance to the terms of a written agreement between Purchaser and Sponsor.

The Escrow Agent is obligated to send notice to the Purchaser once the Option Payment is placed in the Master Escrow Account. If Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the first portion of the Option Payment, Purchaser may cancel the purchase and rescind so long as the right to rescind is exercised within ninety (90) days after tender of the Agreement and Option Payment to Escrow Agent or may apply to the Attorney General for relief. 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. 10271. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Option Payment was timely deposited in the Master Escrow Account in accordance with the New York State Department of Law's regulations concerning Option Payments and requisite notice was timely mailed to Purchaser.

d. Release of Funds

All Option Payments, except for advances made for upgrades, extras, or custom work received in connection with the Agreement, are and shall continue to be the Purchaser's money, and may not be comingled with any other money or pledged or hypothecated by Sponsor, as per GBL § 352-h.

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

Escrow Agent will hold the Option Payment in escrow until otherwise directed:

(i) pursuant to terms and conditions set forth in the Agreement in Paragraph 12 upon closing of title to the Unit; or

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

(iii) in a final decision by JAMS. See "Dispute Resolution."

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

Sponsor will not object to the release of the Option Payment to:

(a) all Purchasers after an amendment abandoning the Plan is accepted for filing by the Department of Law; or

(b) a Purchaser who timely rescinds in accordance with an offer of rescission contained in the Plan or an amendment to the Plan.

Purchaser will not object and will be deemed to have agreed, without the need for a written agreement, to the release of the Option Payment to Sponsor in the event Sponsor and Purchaser close title under the Agreement. 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.

Escrow Agent shall be permitted to act as counsel to Sponsor in any dispute as to the disbursement of the Option Payment or any other dispute between Sponsor and a Purchaser whether or not Escrow Agent is in possession of the Option Payment and continues to act as Escrow Agent. Sponsor has agreed to indemnify Escrow Agent from all costs, claims, expenses and damages incurred in connection with or arising out of the performance or non-performance of Escrow Agent's duties under Article 12 of the Agreement, except with respect to actions or omissions taken or suffered by Escrow Agent in bad faith or in willful disregard of Article 12 of the Agreement or involving gross negligence of Escrow Agent.

Sponsor has agreed to compensate Escrow Agent for services rendered in connection with Escrow Agent's duties under Article 12 of the Agreement, if any. Escrow Agent's fees and disbursements will neither be paid by Sponsor from the Option Payment nor deducted from the Option Payment by any financial institution under any circumstance. Escrow Agent will maintain all records concerning the Master Escrow Account for seven years after the release of funds.

Sponsor may agree to modify the floor plans and finishes of certain Residential

Units or to do Custom Work or provide extras to the Residential Units as requested by individual Purchasers as negotiated by Sponsor and Purchaser. Purchaser shall bear the cost of such modification to floor plans and finishes in advance together with the cost of removing the Custom Work if the Purchaser fails to close. All funds received by Sponsor from Purchasers for such modified or additional work in Units, as aforesaid, shall be initially placed in escrow and shall be paid to Sponsor by the escrow agent to be used by Sponsor to pay for such work. Accordingly, in the event a Purchaser becomes entitled to rescission after the release of such funds, the Purchaser shall not receive a refund of any funds used for Custom Work or extras, unless Purchaser is entitled to rescission because of Sponsor's withdrawal or abandonment of the Plan or other acts of Sponsor.

e. Waiver Void

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

3. **Date of the First Closing; Closing Notices**

After this Plan is declared effective, Sponsor shall fix dates for closing title to Units for which Agreements have been fully executed. Sponsor will give each Purchaser not less than thirty (30) days prior written notice of the date, time and place (in the Borough of Manhattan) for the Closing. Purchasers may, but are not required, to waive this thirty (30) day notice. At Closing, such Purchaser shall pay the balance of the Purchase Price stated in the Agreement at Sponsor's option by wire transfer or by unendorsed, personal certified check or by official cashier check.

4. **Default**

In the event a Purchaser fails to close title on the date set for Closing or otherwise fails to perform any other obligation under his or her Agreement, and such default is not cured within 30 days after Sponsor gives written notice to such Purchaser of the default, Sponsor, at its option, on behalf of itself and the Condominium Board, may (i) cancel such Agreement and retain as liquidated damages the Option Payment made by the Purchaser together with all interest earned thereon, it being acknowledged and agreed by Sponsor and each Purchaser that it would be impractical and/or extremely difficult to fix or establish the actual damage sustained by Sponsor as a result of such a default by a prospective Purchaser, and that the Option Payment (including all interest) shall constitute and be deemed to be the reasonable and agreed upon liquidated damages of Sponsor in respect of the possible loss of a timely closing, the possible fluctuation of values, additional carrying costs of the Unit and other expenses that may be incurred and shall be paid by Purchaser to Sponsor as Sponsor's sole and exclusive remedy or (ii) bring an action against the Purchaser for specific performance, in which event, the Purchaser could be compelled by court order to complete the purchase of the Unit. In the event Sponsor elects to cancel the Agreement and retain the Option Payment, all rights, obligations and liabilities of Sponsor and the Purchaser to each other shall cease and terminate and Purchaser shall have no further liability to Sponsor in respect of the Agreement (except for those matters expressly specified therein or herein to survive the termination thereof); however, such Purchaser shall not have any right whatsoever to the return

of all or any portion of its Option Payment (or any interest thereon). The payment of the Option Payment (including all interest) as liquidated damages is not intended to be a forfeiture or penalty, but is intended to constitute liquidated damages to Sponsor.

In the event Sponsor elects not to cancel the Agreement (or Storage Bin License Purchase Agreement or Parking License Purchase Agreement) as a result of the failure of the Purchaser to close on the date specified by Sponsor, or if Sponsor approves a request from the Purchaser to adjourn the closing date, then Sponsor may require that: (a) the Purchaser pay Sponsor interest at a rate of 0.04% per day (or such lower daily rate which is the legal limit, if 0.04% per day exceeds the legal limit) on the total Purchase Price, computed from the original closing date until the transaction is actually closed; and (b) all apportionments between Sponsor and the Purchaser be made as of the original closing date; in addition, the Purchaser shall reimburse Sponsor for any additional costs incurred by Sponsor as a result of the Purchaser's delay.

Time is of the essence with respect to the Purchaser's obligation to close title on the date set for closing and to pay, perform or observe all of his or her other obligations under the Agreement, and to cure a default within 30 days after Sponsor gives written notice to the Purchaser of such default. Therefore, a Purchaser who defaults under his or her Agreement and who does not cure such default within such 30-day period may not be permitted any additional time to cure such default.

As provided in the form of Agreement, which is set forth in Part II of the Plan as Exhibit 1, the following occurrences, among other things, without limitation of any other term or provision thereof or of the Plan, shall constitute an event of default under a Purchaser's Agreement: (a) Purchaser's assignment of any of Purchaser's property for the benefit of creditors, or Purchaser's filing a voluntary petition in bankruptcy; (b) the appointment of a non-bankruptcy trustee or receiver over Purchaser or Purchaser's property, or the filing of an involuntary petition in bankruptcy against Purchaser; or (c) the filing of a judgment or tax lien against Purchaser which Purchaser does not pay or bond within 30 days after the filing thereof.

5. **Prohibition Against Advertising, Selling or Leasing**

In order to facilitate the Sponsor's sale of the Units, prior to (a) one (1) year after a Purchaser's closing on its Unit, a Purchaser will not be permitted to sell his or her Unit(s) without obtaining the Sponsor's written approval, and (b) a Purchaser's closing of a Unit, the Purchaser may not (i) list the Unit for resale or lease with any broker or otherwise, or (ii) advertise, promote or publicize the availability of his or her Unit for sale or lease. In the event that Purchaser violates the foregoing prohibition then any sums received by Purchaser in excess of the Purchase Price paid by Purchaser shall be paid to the Sponsor as liquidated damages. In addition, any such sale or lease, listing of the Unit or form of advertising, promotion or publicizing of the Unit by Purchaser or its agents or representatives shall constitute a default under the Agreement, entitling Sponsor to the remedies set forth therein and any lease or conveyance in violation of the foregoing will be voidable by Sponsor. The above-listed limitations on sale will not be applicable after all Units are sold.

6. **Risk of Loss**

If the Purchaser is or becomes the tenant or occupant of a Unit before the Closing and, before such Closing, the Unit is damaged by casualty or otherwise, such Purchaser shall assume the risk of loss not covered by Sponsor's insurance and the obligation to repair the damage, unless the cause thereof originated outside of the Unit or did not result from the acts of such purchaser or other occupants of the Unit or such Purchaser's guests, invitees or workmen. Otherwise, the risk of loss to any Unit by fire or other casualty until the closing of title to such Unit (or an earlier taking of possession by the Purchaser) is assumed by Sponsor, but Sponsor has no obligation or liability to repair or restore any Unit. If a Unit is damaged or destroyed by fire or other casualty prior to the closing of title, but after the signing of an Agreement, and Sponsor gives written notice to the Purchaser of Sponsor's election to repair or restore the Unit within two (2) months after the date of the occurrence of such fire or casualty then the Agreement shall continue in full force and effect, and the Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the Purchase Price. Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration, and any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights, if any, of the Condominium Board, and other Unit Owners, belong entirely to Sponsor.

However, if Sponsor notifies the Purchaser in writing that it does not elect to repair or restore the Unit, or if the Unit Owners entitled to make such determination do not resolve to make such repair or restoration pursuant to the By-Laws (see the Section entitled "Rights and Obligations of the Unit Owners and the Condominium Board" in Part I of the Plan), the Agreement shall be deemed terminated, Sponsor shall return to the Purchaser its entire Option Payment, together with interest earned thereon, within thirty (30) days' notice of such election, and the parties shall be released and discharged from all rights, obligations and liability under the Agreement and this Plan, except that if the Purchaser is then in default under the Agreement beyond any applicable grace period, Sponsor may retain such Purchaser's Option Payment(s), together with interest earned thereon.

7. **Financing**

Although a Purchaser may obtain financing from any lending institution or any other source, the Purchaser's obligation pursuant to an Agreement to purchase a Unit shall not be contingent on the Purchaser obtaining a commitment for financing or actually obtaining financing for such purchase. In other words, a Purchaser shall remain obligated under an Agreement to purchase his or her Unit whether or not he or she is able to obtain financing. Neither Sponsor nor Selling Agent makes any representations as to the terms or availability of any mortgage financing. Prospective Purchasers are, therefore, advised to finalize their financing arrangements before signing an Agreement. However, prospective Purchasers should be aware that even if a loan commitment is obtained, its term may be limited, and it could expire before the closing date, and Sponsor shall have no liability as a result of any scheduling or adjournment of closing beyond the expiration of a loan commitment.

8. **Transfer Taxes and Mansion Tax**

Under the Option Agreement, Purchaser will be required to pay the New York State Real Estate Transfer Tax applicable to the transaction (the "State Transfer Tax"). The State Transfer Tax as of July 1, 2019 is $2.00 per $500, or fractional portion thereof, of the consideration

for the Residential Unit transferred at Closing plus an additional $1.25 per $500, or fractional portion thereof, of the consideration for the Residential Unit transferred at Closing when the consideration for the entire conveyance is $3,000,000 or more. As of the date of this Plan, the State of New York imposes no administrative fee with respect to filing New York State Form TP-584 in connection with the State Transfer Tax. However, Purchasers will be obligated to pay any such administrative fee or other filing charge as the State of New York may impose in the future with respect to such filing.

Under the Option Agreement, Purchaser also will be required to pay the New York City Real Property Transfer Tax (the "RPT Tax") applicable to the transaction and complete the RPT Tax return in connection therewith (the State Transfer Tax and the RPT Tax are referred to in this Plan collectively as the "Transfer Taxes"). The RPT Tax rate currently is 1% of consideration for individual residential cooperative Residential Units priced at $500,000 or less and 1.425% of consideration for individual residential cooperative Residential Units priced at more than $500,000. Purchaser shall also be required to pay the administrative charge for filing the RPT Tax return (and any other administrative fee or filing charges as the City of New York may impose), which currently is in the amount of $125.

Purchasers are advised that the New York City Department of Finance takes the position that higher, non-residential RPT Tax rates apply if Purchaser purchases more than one Residential Unit. The non-residential rates currently are 1.425% for purchases with a consideration of $500,000 or less, and 2.625% for purchases with a consideration of more than $500,000. Purchasers of two (2) or more uncombined Residential Units will be required to pay the RPT Tax at the applicable higher rate.

Without a contract provision making purchasers responsible for payment of the Transfer Taxes, payment of the Transfer Taxes ordinarily is the obligation of a seller. New York City and New York State take the position that where a contract of sale for real property provides, as does the Option Agreement, that the purchaser pays the Transfer Taxes, the Purchase Price for the property is that much higher than the amount stated in the contract itself. The State Transfer Tax and the RPT Tax have thus been calculated by New York City and New York State in situations where a purchaser pays the Transfer Taxes, first by computing the RPT Tax and the State Transfer Tax on the Purchase Price listed in the contract of sale or Option Agreement, and then adding this aggregate tax amount to the Purchase Price listed in the contract of sale or Option Agreement, as applicable, to derive a "grossed up" Purchase Price. The RPT Tax and State Transfer Tax are then recalculated based upon this "grossed up" Purchase Price. Purchasers accordingly will be obligated to pay the RPT Tax and the State Transfer Tax calculated pursuant to this "grossing up" procedure, and also will be obligated to pay the RPT Tax at such higher rate as may be applicable when and if Purchaser is purchasing two or more Residential Unit simultaneously. It is possible a similar gross-up calculation will be imposed for other costs and amounts paid by Purchaser, such as if taxing authorities take the position they would be Sponsor costs absent a contractual provision making them a Purchaser's obligation. Accordingly, a gross-up calculation will be employed with respect to document preparation and related fees paid to Sponsor's Counsel by Purchaser as discussed above.

The foregoing discussion is not a representation or warranty that New York State and/or New York City will continue to compute the Transfer Taxes owed them by use of the

policies, practices, formulas or rates described above, or that Sponsor will so compute the Transfer Taxes. If the RPT Tax rate and/or State Transfer Tax rate is increased by New York City or New York State on or after the date of this Plan, same shall not give rise to a right of rescission on the part of any Purchaser who has executed an Option Agreement hereunder.

Purchasers are advised that New York State imposes an additional transfer tax upon Purchasers (the "Mansion Tax"), which tax shall be the primary obligation of Purchaser. The Mansion Tax shall be payable by Purchaser as follows:

Tax Rate	Consideration
1%	$1 million up to $2 million
1.25%	$2 million up to $3 million
1.5%	$3 million up to $5 million
2.25%	$5 million up to $10 million
3.25%	$10 million up to $15 million
3.5%	$15 million up to $20 million
3.75%	$20 million up to $25 million
3.9%	Over $25 million

PURCHASERS ARE FURTHER ADVISED THAT NEW YORK STATE DEPARTMENT OF TAXATION AND FINANCE TAKES THE POSITION, THAT FOR PURPOSES OF THE MANSION TAX, CONSIDERATION INCLUDES NOT ONLY THE PURCHASE PRICE FOR THE RESIDENTIAL UNIT LISTED IN THE OPTION AGREEMENT, BUT ALSO THE AGGREGATE OF ANY TRANSFER TAXES PAYABLE BY PURCHASER UNDER THE OPTION AGREEMENT. THUS, FOR INSTANCE, A RESIDENTIAL UNIT PRICED AT $985,000 UNDER AN OPTION AGREEMENT WHERE A PURCHASER PAYS THE TRANSFER TAXES WOULD SUBJECT THE PURCHASER TO LIABILITY FOR THE MANSION TAX AS THE AGGREGATE OF THE PURCHASE PRICE PLUS THE TRANSFER TAXES EXCEEDS $1 MILLION. Purchasers of Residential Units where the consideration (including the Purchase Price itself, plus the aggregate Transfer Taxes and possibly other costs and amounts payable by Purchaser as discussed above) is $1 million or more, currently will be obligated to pay the Mansion Tax at closing. The foregoing discussion is not a representation or warranty that New York State will continue to compute the Mansion Tax owed to it in accordance with the foregoing policies, practices, formulas or rates. If the Mansion Tax rate is increased by New York State on or after the date of this Plan, same shall not give rise to a right of rescission on the part of any Purchaser who has executed an Option Agreement hereunder.

Purchaser shall also pay any tax in addition to the Transfer Taxes, Mansion Tax and Stamp Tax (e.g., without limitation, a pied-a-terre tax) payable by transferor or transferee at Closing and imposed on the transaction after the date of this Plan by New York City or New York

State ("Additional Tax"). Sponsor will amend the Plan to disclose any Additional Tax.

Sponsor's Counsel will cause the Title Company to file returns for the State Transfer Tax and RPT Tax (and, if applicable, Additional Tax) after Purchaser's Closing Date, and Purchaser shall pay any administrative and/or service fee(s) charged by the Title Company to make such filings.

9. **Unit Owner Power of Attorney**

At the Closing and simultaneously with the delivery to Purchaser of the deed conveying the Unit, Purchaser shall execute and acknowledge the Unit Owner Power of Attorney substantially in the form set forth in Part II of the Plan as Exhibit 6 to: (a) the persons who shall from time to time constitute the Condominium Board, designating such Board as the Purchaser's attorney-in-fact, for the purpose of acquiring or leasing in the name of the Condominium Board or its designee on behalf of all Unit Owners any Unit and to otherwise deal with the Condominium and the Common Elements, all in accordance with the provisions of the Declaration and the By-Laws; and after any such acquisition or leasing of any Unit, to manage, convey, sell, lease, sublease, mortgage or otherwise deal with any such Unit so acquired or leased, as the case may be, all in accordance with the provisions of the Declaration and By-Laws. Failure by any Purchaser to deliver such document at closing shall constitute an event of default under a Purchaser's Agreement, entitling Sponsor to all remedies set forth in such Agreement; and (b) Declarant, for the purpose of amending the Declaration and effectuating the rights granted to Declarant under the Declaration and the By-Laws and this Plan and consenting 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 Sponsor, or its successors or assigns, all or any portion of the Development Rights. Failure by any Purchaser to deliver such document at closing shall constitute an event of default under a Purchaser's Agreement, entitling Sponsor to all remedies set forth in such Agreement.

10. **Foreign Missions: Required Notification and Waiver of Diplomatic or Sovereign Immunity**

Any Purchaser that is a foreign mission, as such term is defined under the Foreign Missions Act, 22 U.S.C. 4305, must notify the United States Department of State prior to purchasing a Unit and provide a copy of such notice to Sponsor. Sponsor will not be bound under any Agreement with a foreign mission unless and until the earlier to occur of: (i) receipt of a notification of approval from the Department of State; or (ii) 60 days after receipt of such Purchaser's notice by the Department of State.

Any Purchaser that is a foreign government, a resident representative of a foreign government or other person or entity otherwise entitled to the immunities from suit enjoyed by a foreign government (i.e., diplomatic or sovereign immunity) shall expressly and voluntarily waive such immunity and consent to any suit action or proceeding arising out of or relating to the Agreement being brought in any state or federal court in the State of New York. Any such purchaser shall designate C.T. Corporation System, having its offices, at the date hereof, at 111 Eighth Avenue, 13th Floor, New York, New York, 10011 as its duly authorized and lawful agent

to receive process for and on behalf of Purchaser in any state or federal suit, action or proceeding in the State of New York based on, arising out of or connected with the Agreement.

11. **Dispute Arbitration.**

All disputes between the Sponsor and the Purchaser regarding the Agreement including the return of the Option Payments after a default shall be determined by binding arbitration by JAMS. The Arbitration shall be conducted in accordance with JAMS Streamlined Arbitration Rules and Procedures (the "JAMS Streamlined Rules"). The JAMS Streamlined Arbitration Rules and Procedures may be accessed at: http://www.jamsadr.com/rules-streamlined-arbitration.

Within five (5) days of filing a request for arbitration proceeding, JAMS shall send the parties a list of three (3) arbitrator candidates. Each such arbitrator candidate shall have at least ten (10) years New York real estate law experience. Within seven (7) days of service by the parties of the list of names, each party may strike one (1) name and shall rank the remaining arbitrator candidates in order of preference. The remaining arbitrator candidate with the highest composite ranking shall be appointed the Arbitrator. In the event that no arbitrator has the highest composite ranking, the Arbitrator shall be determined by JAMS. The Arbitrator shall be neutral and independent of Sponsor, all of its principals and the Purchaser.

The Arbitration will take place at JAMS headquarters, currently located at 620 Eighth Avenue, New York, New York. If the Unit is located outside of New York County, the arbitration shall take place at a venue within the county in which the Unit is located selected by the Arbitrator.

Sponsor and Purchaser are relinquishing their right to bring suit in court, including the right to trial by jury, concerning disputes over the dispositions of the Payment, except as provided by the rules of arbitration under New York CPLR §7511. There are procedural differences between arbitration and litigation that Purchasers should consider. JAMS may impose a shorter time limits for filing and bringing claims under the JAMS Streamlined Rules than in standard litigation. For example, as of the date hereof, JAMS Streamlined Rules require a response to a notice of claims within seven (7) days, while in New York Supreme Court a respondent has either twenty or thirty days to file an answer, depending on the type of service of process. Discovery powers are less expansive in arbitration than in a traditional court proceeding. The ability of parties to obtain documents, witness statements and other tools of discovery may be limited by the Arbitrator and JAMS Streamlined Rules. New York Law does not authorize any party to an arbitration to file a notice of pendency based on an ongoing arbitration proceeding.

The parties shall bear the costs of their own expenses and witness preparation. The parties shall equally share the costs of the JAMS administrative fees, including the Arbitrator's compensation. At the conclusion of the hearing the Arbitrator shall make his or her determination and shall award to the prevailing party, if any, the costs and attorneys' fees reasonably incurred by the prevailing party in connection with the Arbitration. The prevailing party shall be reimbursed for their share of the JAMS administrative expenses.

The decision of the Arbitrator shall be final and conclusively binding on the parties.

An Arbitrator does not have explain their ruling when rendered. There is very limited ability to have a court reverse or modify an arbitration award. See New York CPLR § 7511. In no event shall Sponsor or Purchaser have the right to bring any action in Law or equity to otherwise seek damages or any other relief with respect to this dispute.

In no event shall the Payment be released from escrow until at least ninety (90) days has elapsed from the issuance of the final arbitration award. See CPLR §7511. While arbitration awards are generally final, there are limited possibilities for a party to vacate an award. In the event that a purchaser brings a proceeding pursuant to CPLR §7511 to vacate the award, the Payment must remain in escrow until that proceeding is finally adjudicated.

Pursuant to New York Civil Practice Law and Rules ("CPLR") §7511, Escrow Agent shall not release the Payment from escrow until at least ninety (90) days after issuance of the Award. During that 90-day period Purchaser may bring an action pursuant to CPLR §7511 to vacate or modify the Award. During such interim period no statutory interest will accrue (or be deemed to have accrued) on the Payment. Escrow Agent shall continue to hold the Payment funds in escrow until otherwise directed by a final, non-appealable judgment or order of a court of competent jurisdiction directing the disposition of such funds. Motions to enforce an arbitration clause or to confirm or set aside an arbitration award, must be brought in a New York court. In the event the party challenging arbitrator's award loses the appeal, the losing party will reimburse the winning party all of its costs including legal fees and expenses of the appeal.

12. **Sponsor's Rights if Purchaser Elects Not to Exercise Option or Does Not Comply with the Option Agreement**

If (x) Purchaser does not elect to exercise the option granted under the Option Agreement to close on the Residential Unit on the Original Scheduled Closing Date, or (y) when Sponsor tenders the Residential Units and Proprietary Lease (or any assignment thereon to Purchaser, Purchaser does not then sign any of the necessary purchase documents referred to in this Plan, or (z) Purchaser does not remain in compliance with any of the other terms of the Option Agreement (including, without limitation, the obligation to make any applicable Additional Option Payment), then Sponsor, subject to next succeeding paragraph, shall be entitled to terminate the Option Agreement and retain the Option Payment made thereunder with interest earned thereon, if any. In addition, Sponsor shall be entitled to proceed against Purchaser to recover any applicable Additional Option Payment, and Custom Work Costs and the cost of removing any work done in the Unit at the Purchaser's request, if not already paid.

Before Sponsor may fully and finally terminate the Option Agreement and keep Purchaser's Option Payments, Sponsor must first send Purchaser a notice by Federal Express or other reputable overnight courier, by hand delivery or by regular, registered or certified mail, stating that Sponsor intends to terminate the Option Agreement, specifying the reason(s) therefor, and granting Purchaser a period of at least thirty (30) days within which Purchaser may reinstate the Option Agreement. **TIME SHALL BE OF THE ESSENCE WITH RESPECT TO PURCHASER'S OPPORTUNITY TO REINSTATE THE OPTION AGREEMENT WITHIN THE SPECIFIED PERIOD, WHICH SPECIFIED PERIOD SHALL BE AT LEAST THIRTY (30) DAYS. AFTER THE SPECIFIED PERIOD EXPIRES, IF THE OPTION AGREEMENT HAS NOT BEEN REINSTATED, SPONSOR MAY TERMINATE**

THE OPTION AGREEMENT, RETAIN PURCHASER'S OPTION PAYMENTS AS WELL AS THE PAYMENT FOR CUSTOM WORK, IF APPLICABLE, TOGETHER WITH INTEREST EARNED THEREON (IF ANY), AND SELL THE RESIDENTIAL UNITS TO ANOTHER PURCHASER AS IF THE OPTION AGREEMENT HAD NEVER BEEN ENTERED INTO. HOWEVER, IF THERE IS A DISPUTE OVER THE OPTION PAYMENT PRECEDING (OR SUBSEQUENT TO) DISBURSEMENT OF THE OPTION PAYMENT UPON TERMINATION OF THE OPTION AGREEMENT, NO STATUTORY INTEREST WILL ACCRUE (OR BE DEEMED TO HAVE ACCRUED) ON THE OPTION PAYMENT OR OTHER MONIES DEPOSITED BY PURCHASER WHILE DISBURSEMENT OF THE OPTION PAYMENT REMAINS IN DISPUTE.

13. **Statute of Limitations to Claim Sponsor Breach of Option Agreement**

The Option Agreement provides that Purchaser, as Residential Unit Owner, shall have a maximum of three years from closing of the acquisition of the Unit to bring a claim against Sponsor. This three year period is shorter than the six year statute of limitations for breach of contract contained in New York Civil Practice Law and Rules §213(2). By executing the Option Agreement, Purchaser shall be deemed to have acknowledged and agreed that said three year period maximum is reasonable. Therefore, Purchasers agree that, notwithstanding anything to the contrary set forth in the Plan, the Option Agreement, at Law, in equity, or otherwise, any action or proceeding brought by, through or on behalf of Purchaser against Sponsor, its principals, affiliates or agents, under or related to this Plan or the Option Agreement, or related to the Building or a Purchaser's Unit, to be valid, must be commenced by the earlier to occur of (x) three (3) years, or (y) the expiration of the otherwise applicable statute of limitations, in either case from the date the claim giving rise to such action or proceeding accrues in accordance with applicable Law. See Part I, Section L of the Plan, entitled "Procedure to Purchase and Close" and the Option Agreement itself, for additional information.

14. **Financial Crimes Enforcement Network Disclosure**

Purchasers are advised that the Director of the Financial Crimes Enforcement Network, U.S. Department of the Treasury ("FinCEN"), has recently extended and expanded an earlier issued Geographic Targeting Order ("Order") that applies to any corporation, partnership, limited liability company, or other similar business entity ("Covered Purchaser") using cash, a cashier's check, certified check, traveler's check or money order in any form, whether wholly or in part, without a bank loan or other similar form of external financing, to purchase a Residential Unit in the Borough of Manhattan from Sponsor for a total price in excess of $300,000 (a "Covered Transaction"). The Order provides that in the event a Covered Purchaser enters into a Covered Transaction, the Covered Purchaser shall be required to deliver to the Title Company at Closing all documents and information necessary in order for the Title Company to comply with the requirements set forth in the Order, including without limitation the requirement to file a completed FinCEN Form 8300. Any failure by the Covered Purchaser to deliver such documents and information shall be deemed an Event of Default under the Agreement. Purchasers are advised to refer to the text of the Order itself for further details: https://www.fincen.gov/news_room/nr/files/Real_Estate_GTO-NYC.pdf.

15. **Delivery of Closing Documents**

Each Purchaser's title underwriter must agree (i) to timely submit the Unit Deed, all Transfer Tax forms and checks for payment of such Transfer Taxes required to be submitted to the appropriate governmental authorities for recording and payment in connection with the conveyance of the Unit to Purchaser; and (ii) indemnify the Sponsor, its counsel, agents and others for loss, damages, penalties, fines and the like (including attorneys' fees) in the event the title underwriter (or its abstract company) fails to file such Unit Deed and Transfer Tax forms and remit payment of the Transfer Taxes required in connection therewith in a timely manner in accordance with Law and the requirements of any governmental or quasi-governmental agency. If said title underwriter does not execute an indemnification substantially in the form set forth as Exhibit A to the Agreement in Part II of the Plan, Purchaser must, as more fully set forth in the Agreement, agree to indemnify the Sponsor, its counsel, agents and others for loss, damages, penalties, fines and the like (including attorneys' fees) if its title underwriter (or such title underwriter's abstract company) fails to file such Unit Deed, transfer tax forms and remit payment of the Transfer Taxes required in connection therewith in a timely manner in accordance with Law and the requirements of any governmental or quasi-governmental agency, and pay any such taxes, fines or penalties assessed or charged by any governmental or quasi-governmental agency. (Please refer to the "Closing Costs and Adjustments" Section of Part I of the Plan and a copy of the Agreement set forth as an Exhibit in Part II of the Plan.)

16. **Storage Bins**

The form of the Storage Bin License Agreement to be used for licensing the use of such Storage Bins to individual Unit Owners is included in Part II of this Plan as Exhibit 2. The Storage Bins will range in size from approximately 50 square feet to 24 square feet. The area in which the Storage Bins are located is not climate controlled.

Holders of Storage Bin Licenses, excluding Sponsor with respect to unsold Storage Bin Licenses, will be required to pay a license fee to the Condominium in an amount equal to $1.00 per square foot per month of such Storage Bin, which amount shall, following the First Closing, be subject to biannual increases based upon the CPI Increase Factor in effect on the date of the First Closing. Further, the license fee is subject to change from time to time as the Board deems necessary in its discretion.

Sponsor reserves the right to offer as many Storage Bin Licenses as it determines in its sole discretion. Sponsor shall offer the Storage Bin Licenses to Purchasers of Residential Units on a first-come, first-served basis until such time as all of the Storage Bin Licenses have been purchased. Sponsor reserves the right to limit the number of Storage Bin Licenses sold to any one Purchaser or to make bulk sales, as it determines in its sole discretion. Storage Bin Licenses will only be sold by Sponsor to Purchasers of Residential Units. Prospective Purchasers will be required to deliver a deposit in the amount of fifteen percentage (15%) of the Purchase Price of the Storage Bin License upon execution of an Agreement as set forth in the Storage Bin License rider to the form of Agreement included in Part II of this Plan.

At or prior to delivery of the Storage Bin License to a Purchaser, Sponsor hereby reserves the right, with or without prior notice to such Purchaser, to substitute the Storage Bin designated in such Purchaser's Agreement (the "Original Storage Bin") or in the Storage Bin rider therefor for an alternate Storage Bin (the "Substituted Storage Bin"), provided that such

Substituted Storage Bin is equally sized or larger than the Original Storage Bin and provided further that any monthly license fees payable by such Purchaser to the Condominium in connection with such Substituted Storage Bin are comparable per square foot to those payable in connection with the Original Storage Bin. Any exercise of Sponsor's rights to designate a Substituted Storage Bin shall not result in an increased deposit or Purchase Price due for such Storage Bin License under the Agreement and shall not afford a Purchaser any abatement in Purchase Price or excuse a Purchaser from its obligations under its Agreement.

Storage Bin Licenses may only be purchased by Purchasers or Owners of Residential Units and may only thereafter be licensed to Owners of Residential Units, except with respect to Sponsor or any holder of Unsold Residential Units. Upon the issuance of a Storage Bin License to a Residential Unit Owner or the transfer of a Storage Bin License to an assignee, such Residential Unit Owner or assignee, as the case may be, shall provide the Managing Agent with a copy of the Storage Bin License Agreement.

Purchasers will not be required to consummate their purchase of use rights with respect to a license simultaneously with their Unit(s)' closing unless a TCO has also been issued for the areas of the Building designated for the Storage Bins. In the event the Storage Bin is not available for conveyance to a Purchaser at the closing of such Purchaser's Residential Unit, all monies paid for the Storage Bin License must be held in escrow by Escrow Agent and may only be released to Sponsor in connection with the conveyance of the Storage Bin to Purchaser.

17. **Parking Licenses**

The form of the Parking License Agreement to be used for licensing the use of such Parking spaces to individual Unit Owners is included in Part II of this Plan as Exhibit 3. Holders of Parking Licenses, excluding Sponsor with respect to unsold Parking Licenses, will be required to pay a license fee to the Condominium in an amount determined by the Board. The license fee is subject to change from time to time as the Board deems necessary to cover the Condominium's expenses directly related to the Garage (e.g., insurance, repairs and replacements to the Garage).

Sponsor reserves the right to offer as many Parking Licenses as it determines in its sole discretion. Sponsor shall offer the Parking Licenses to Purchasers of Residential Units on a first-come, first-served basis until such time as all of the Parking Licenses have been purchased. Sponsor reserves the right to limit the number of Parking Licenses sold to any one Purchaser or to make bulk sales, as it determines in its sole discretion. Parking Licenses will only be sold by Sponsor to Purchasers of Residential Units. Prospective Purchasers will be required to deliver a deposit in the amount of fifteen percentage (15%) of the Purchase Price of the Parking License upon execution of an Agreement as set forth in the Parking License rider to the form of Agreement included in Part II of this Plan.

Purchasers will not be required to consummate their purchase of use rights with respect to a license simultaneously with their Unit(s)' closing unless a TCO has also been issued for the areas of the Building designated for the Parking. In the event the Parking space is not available for conveyance to a Purchaser at the closing of such Purchaser's Residential Unit, all monies paid for the Parking License must be held in escrow by Escrow Agent and may only be released to Sponsor in connection with the conveyance of the Parking space to Purchaser.

N. ASSIGNMENT OF PURCHASE AGREEMENTS

An Agreement may not be assigned by the Purchaser thereunder. If a Purchaser desires to assign its rights under an Agreement or to take title in the name of an affiliate of, or entity related to, or controlled by, the Purchaser that differs from the name on the Agreement, or to add, delete or substitute the name of a member of the Purchaser's family, then, if such assignment, alteration, addition, deletion or substitution is permitted by Sponsor (in Sponsor's sole discretion), the Purchaser will be required to deliver to Selling Agent or Sponsor's Counsel, four signed assignments of the Agreement (to be prepared by Sponsor's Counsel at Purchaser's expense and in form and content acceptable to Sponsor, in its sole discretion), as well as two (2) completed and signed copies of either Form W-9 (Request for Taxpayer Identification Number and Certification) or Form W-8BEN, as applicable, which must be delivered to the Selling Agent or Sponsor's Counsel, together with a personal certified check, or an official bank or cashier's check, in the amount of $1,000 made payable to "Holland & Knight LLP" (for services rendered in connection with the assignment), if the assignment is to an affiliate of the Purchaser or the value of the time involved by Sponsor's counsel if the assignment is to a third party, not less than 20 days prior to the date scheduled for the Purchaser's closing. In the event such fee is not collected prior to the Closing, it is payable at the Closing. In no event will the Purchaser (or its assignee or any added or substituted party) have the right to adjourn or postpone the closing as a result of such change or assignment. Furthermore, if Purchaser is requesting to assign the Agreement to an entity, then the Purchaser shall furnish to Sponsor's Counsel, all organizational documents containing proof that the proposed assignee entity is authorized to assume the Agreement and close on the Unit. Sponsor is not obligated to consent to any such change or assignment and, if Sponsor refuses to consent, the Purchaser will not be excused from his or her obligations under the Agreement; and the prohibition against advertising or listing any Unit(s) for sale or resale with any broker or otherwise advertising, promotion or publicizing the availability of such Unit(s) for sale shall remain if effect.

In connection with the foregoing, if Purchaser is a corporation, any sale, assignment, transfer, pledge, encumbrance or other disposition of any of the stock of Purchaser, or if Purchaser is a partnership, a limited liability company or other entity, any sale, assignment, transfer, pledge, encumbrance or other disposition of any interest in such partnership, limited liability company or other entity shall be considered an assignment and shall be subject to provisions, prohibitions and terms of the Plan concerning assignment, except that a sale of less than 50% of the stock, or in the case of a partnership, limited liability company or other entity, less than 50% of the ownership interests, of Purchaser which does not result in a change in control of Purchaser shall not be considered an assignment. For purposes of the preceding sentence only, "control" shall mean the ownership of 51% or more of the interests in such entity or possession of the power to direct the management and policies of such entity and the distribution of it profits.

O. EFFECTIVE DATE

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 (i.e., purchase agreements signed by bona fide purchasers including investors for at least 15% of the Units (11 Units) offered under the Plan). The Plan must be declared effective when Agreements have been executed by prospective purchasers and accepted by Sponsor with respect to 56 Units or eighty percent (80%) of the Units offered for sale. The Plan may be declared effective at an earlier date, at Sponsor's sole election, when bona fide Agreements (including those executed by investors) have been executed and accepted by Sponsor with respect to fifteen (15%) percent of the Units being offered for sale under the Plan.

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

This Plan will be declared effective either by: (a) personal service of written notice to all purchasers and, within five (5) business days following such notice, an amendment to this Plan confirming that this Plan was declared effective as of the date of such notice will be submitted to the Department of Law, which amendment, upon acceptance for filing, will be delivered to all purchasers; or (b) by duly filed amendment to this Plan. The closing of title with respect to any Unit shall in no event take place prior to the acceptance for filing of such amendment to this Plan.

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

The Plan may, at the option of Sponsor, be abandoned a) at any time before it is declared effective and b) after it is declared effective in the event of: (1) the existence of one or more title defects affecting any one or more Units or the Property that cannot be removed, cured or complied with or without litigation or for less than one half of one percent of the Total Offering amount; (2) substantial damage to or destruction of the Building (or any portion thereof) by fire or other casualty that cannot be repaired prior to the date set for the First Closing for less than one half of one percent of the Total Offering amount; or (3) a taking of all or part of the Property in condemnation proceedings or by eminent domain.

In the event the Plan is withdrawn or abandoned, the Plan will be abandoned by a duly filed amendment and all Option Payments, together with interest earned thereon and Custom Work Costs, if any, will be returned to Purchasers within five (5) days following such withdrawal or

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

P. TERMS OF SALE

1. Preconditions for Closing

The term "Closing" as used herein refers to the conveyance of title to a Unit from Sponsor to Purchaser by the delivery to Purchaser of a deed upon payment by Purchaser to Sponsor of the balance of the Purchase Price for such Unit. After the Plan has been declared effective, Sponsor shall provide Purchasers with at least thirty (30) days' notice of the scheduled Closing Date. The Closing to each Unit shall be held at the offices of Sponsor's Counsel, Holland & Knight LLP, 31 West 52nd Street, New York, New York 10019 or at such other place as Sponsor may designate on not less than two (2) business days' notice prior to the Closing. The Closing to each Unit shall take place only after or concurrently with the following events:

(i) the Plan has been declared effective in accordance with its terms and the amendment to the Plan disclosing same has been accepted;

(ii) the recording or filing of the Declaration, By-Laws, Floor Plans and engineer's and tax authority certifications required by Section 339-p of the New York Condominium Act or other applicable Law and such other documents as may be required by Law;

(iii) either (i) the release of the Unit and its appurtenant interest in the Common Elements from the lien of all mortgages, if any, or (ii) if the Purchaser is obtaining financing on such Unit, the assignment to the Purchaser's mortgagee of any existing mortgage(s) encumbering such Unit and its appurtenant interest in the Common Elements;

(iv) the delivery to Purchaser of written notice of the time and place of the Closing to the Unit at least thirty (30) days prior to the Closing Date specified therein, unless such notice is waived by Purchaser, including a reasonable opportunity, upon written request of Purchaser, for Purchaser to examine the Unit and the Property, during normal business hours and in the company of Sponsor's agent, prior to Closing;

(v) the execution and delivery by Sponsor of a bargain and sale deed with covenants against grantor's acts (which deed shall be substantially in the form set forth in Part II of the Plan) conveying title to the Unit and its appurtenant Common Interest, free and clear of all liens, encumbrances and other title exceptions other than the Permitted Encumbrances;

(vi) the assignment by Sponsor to Purchaser of the right to proceed under any existing assignable warranties covering appliances, equipment or fixtures installed in his Unit, and the assignment by Sponsor to the Condominium Board of the right to proceed under any existing assignable warranties covering appliances, equipment or fixtures

installed in the General Common Elements, Residential Common Elements or Residential Limited Common Elements, as the case may be. (Purchasers should be aware that warranties vary in length, depending partly on when the appliances, equipment and fixtures covered by such warranties are first installed. Sponsor makes no representation as to which, if any, of the warranties will continue to remain in force upon the Closing Date of any particular Unit);

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

(viii) if Purchaser has requested title insurance, the issuance to Purchaser (at Purchaser's sole expense) of a policy of title insurance in at least the amount of the Purchase Price of the Unit, insuring that (i) Purchaser has fee title to his or her Unit free and clear of all liens and encumbrances except for (1) Permitted Encumbrances and standard printed exceptions, (2) liens and encumbrances (other than Permitted Encumbrances) to which his or her Unit's title is subject, which have been expressly accepted by Purchaser, and (3) any mortgage and related security documents that Purchaser executes in connection with the financing of the Purchase Price of his or her Unit and (ii) the Condominium has been validly created pursuant to the Condominium Act.

Title to each unit and its appurtenant interest in the Common Elements will be conveyed at the closing free and clear of all liens, encumbrances and title exceptions other than those described in the Plan and the proposed unit deed and set forth below. Title exceptions that will affect the property after closing are described in the Agreement on Exhibit 1. Title exceptions may include any additional state of facts a subsequent survey would show, provided that such additional state of facts does not render title unmarketable.

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 Building and the Unit would show, or such other items as a personal inspection of the Property would show, provided such facts would not make title to the Unit unmarketable, 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 the Grantee to the Board and other parties, and the Floor Plans; as all of the same may be amended from time to time.

4. Consents by the Grantor 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, real estate tax, 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 (other than assessments levied by the Board), except that the Grantor shall pay all such assessments due prior to the Closing Date (with the then current installment to be apportioned as of the Closing Date) and the Grantee shall pay all assessments due from and after the Closing Date.

11. Any declaration or other instrument affecting the Property which the Grantor 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 First American Title Insurance Company (or such other New York Board of Title Underwriters member title insurance company which insures the Grantee's title to the Unit) would be willing, in a fee policy issued by it to the Grantee, to insure the Grantee that such encumbrance (1) will not be collected out of the Unit if it is a lien, or (2) will not be enforced against the Unit if it is not a lien, or (3) will not affect the use and maintenance of the Unit.

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 a Unit for residential purposes.

14. Any lease covering the Unit made from the Grantor to the Grantee, provided the sale is subject to such lease.

15. Any violation against the Property (other than the Unit) which is the obligation of the Condominium Board (not controlled by the Sponsor) or another Unit Owner to correct.

16. Covenants, conditions, easements, agreements of records, etc., as follows:

a. Encroachment Agreement made by Irving I. Ginstling and Ben Friedberg to Consolidated Edison Company of New York, Inc., dated 8/31/1944 and recorded on 9/6/1944 in Liber 4306 of Deeds, Page 339.

With respect thereto:

i. Amendment to Encroachment Agreement made between 92-94 Vandam Building Corporation and Okanaga U.S.A. Co., Ltd., dated 3/2/1988 and recorded on 10/25/1988 in Reel 1483 Page 1910.

b. Easement Agreement made between 92-94 Vandam Building Corporation and Okanaga U.S.A. Co., Ltd., dated 3/2/1988 and recorded on 10/25/1988 in Reel 1483 Page 1916.

c. Terms, Covenants, Conditions, and Provisions of Caretaker's Apartment Declaration made by Sandro La Ferla, dated 7/11/1988 and recorded on 7/22/1988 in Reel 1435 Page 2331.

d. Terms, Covenants, Conditions and Provisions of unrecorded Access Agreement dated as of 1/26/2012, made between Fortuna Realty Hotel Soho LLC and 100 Vandam, LLC.

With respect thereto:

i. Terms, Covenants, Conditions and Provisions of Amendment to Access Agreement (hereinafter the "Amendment") made between Fortuna Realty Hotel Soho LLC and 100 Vandam, LLC, dated as of 6/15/2012 and recorded on 6/29/2012 under CRFN 2012000258906.
With respect thereto:

(a) Subject to the rights of Manufacturers and Traders Trust Company (hereinafter "M&T") as holder of a mortgage encumbering the premises burdened by Paragraph 3 of the Amendment. M&T did not join in the execution of the Amendment. Said mortgage was recorded on 6/24/2011 under CRFN 2011000225682 and assigned to M&T by assignment of mortgage recorded on 3/4/2013 under CRFN 2013000088642.

e. Intentionally omitted.

f. Declaration of Zoning Lot Restrictions made by and between D and D Realty Company LLC and 92 Vandam Partners LLC, dated as of 10/3/2013 and recorded on 10/23/2013 under CRFN 2013000438025.

With respect thereto:

i. Amended Declaration of Zoning Lot Restrictions made by and between 527 Greenwich, LLC and 92 Vandam Partners LLC, dated as of 10/3/2013 and recorded on 10/23/2013 under CRFN 2013000438027.

g. Terms, Covenants, Restrictions and Easement for light and air contained in Zoning Lot Development and Easement made by and between D and D Realty Company LLC and 92 Vandam Partners LLC, dated as of 10/3/2013 and recorded on 10/23/2013 under CRFN 2013000438026.

h. DOB Light and Air Easement Agreement made by and between D and D Realty Company LLC and 92 Vandam Partners LLC, dated as of 10/3/2013 and recorded on 10/23/2013 under CRFN 2013000438028.

17. Terms, covenants and conditions set forth in the Declaration of Condominium and By-Laws.

18. Memorandum of License made by and between 527 Greenwich LLC and Dara Partners L.P., dated 12/15/2017 and recorded on 12/26/2017 under CRFN 2017000470053.

Sponsor is not obligated to repair any damage from a casualty or other cause that occurs before the closing of a Purchaser's Unit. If Sponsor elects to repair any such damage, Purchaser's Agreement will remain in full force and effect, Purchaser shall not have the right to reject title or receive a credit against or an abatement in, the Purchase Price. Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration. If Sponsor notifies Purchaser that it does not elect to repair or restore the Unit, the Agreement shall be deemed canceled and Sponsor shall return to Purchaser all sums deposited by Purchaser under the Agreement, together with interest earned thereon, if any, except if Purchaser is in default under the Agreement, Sponsor shall retain any such sums as and for liquidated damages, within thirty (30) days' notice of such election.

A Closing will take place only concurrently with the issuance of a TCO for a specific Unit until the issuance of a TCO or FCO for the entire Building.

All personal property located within a Unit as of the date the Agreement is executed or located within the Common Elements on the date the Declaration is filed, is not included in the conveyance, unless the Agreement or the Declaration, as the case may be, specifically includes it.

If the construction loan on the Building is not satisfied at or prior to the First Closing, at the First Closing, the Mortgagee will release its lien on the Condominium Unit being conveyed and the Common Elements.

2. **Acceptance of Deed**

The acceptance of a deed by a Purchaser shall be deemed an acknowledgment that Sponsor has performed and discharged every agreement and obligation on the part of Sponsor to be performed under the Plan except those (if any) which may be expressly stated in the Plan, in

the Agreement, in 13 NYCRR, Part 20 (the regulations of the Attorney General of the State of New York governing the acceptance for filing of this Plan) and in General Business Law Section 352-e to survive delivery of the deed. The Purchaser of a Unit shall inspect such Unit prior to the Closing Date and shall execute at such time an inspection statement acknowledging Purchaser's acceptance of the Unit in good condition and in accordance with the terms of the Plan, provided that if Purchaser finds that Sponsor's improvements have not been completed as described in the Plan then Sponsor and the Purchaser in question will agree to include on the inspection statement a list of incomplete work to be completed in the Unit by Sponsor following the Closing Date, but all such obligations to complete work in the Unit shall cease once the work has been completed. Sponsor shall have no obligation to complete any work described herein which is not specifically designated by the Purchaser on the inspection statement. A Purchaser shall provide written notice that such Purchaser wishes to inspect the Unit pursuant to this Paragraph at least ten (10) days prior to Closing and Sponsor shall respond prior to Closing. A Purchaser who fails to inspect such Unit prior to the Closing shall be deemed to have accepted the Unit in good condition and in accordance with the terms of the Plan.

3. **Condition of Unit**

Notwithstanding anything to the contrary set forth above, in no event shall the Sponsor be responsible for any condition resulting from (i) normal wear and tear or natural deterioration or from the normal settling or shifting of the Building; (ii) for defects of an insubstantial nature, such as, without limitation, partial or total death of any trees, shrubs, bushes or other landscape improvements, nail pops, ridging on sheet rock walls, lumber shrinkage, door sticking or window sticking due to weather, door warpage, scratches in formica or porcelain surfaces, bath and kitchen title grouting, adjustment of any bi-fold doors, walls not square, electrical plates not straight, discoloration or shrinkage, slight separation between base and floor, (iii) normal settlement and deflection or any consequential damage resulting therefrom including, without limitation, cracks in any concrete roof pavers, or concrete cracks which do not impair the structural soundness of the Building, (iv) variations in any floor levels, (v) ceiling imperfections, (vi) minor painting defects, (vii) alignment of bathroom finishes, (viii) air infiltration from windows, (ix) normal plumbing system, heating system and air conditioning system noises, (x) normal floor noises and creaking, (xi) carpet or floor discoloring or stretching, (xii) variations in width, length or tone of wood floor strips, also, normal shrinkage or expansion of wood flooring due to changes in moisture content of wood, which also may result in the warping of the floors (xiii) repair of chips, scratches, mars, breaks or other defects in windows and window sashes, sliding glass doors, shower doors, electrical fixtures and globes, painted surfaces, sinks, tubs, basins, kitchen cabinets and countertops, vanity tops and cabinets, ceramic tile, marble floors, saddles, appliances, woodwork and doors, mirrors, hardware, appliance cabinets and flooring, (xiv) subsequent to the Unit Closing, paint touch-ups, repairs of dented appliances or replacement of fluorescent light ballasts, (xv) cracks or variations in tone, finish or color of any marble used in bathrooms or cracks, variations in tone, finish or color of vanity tops or other marble aggregate surfaces, (xvi) salting or color variation in exterior colored mortar and deep colored brick, (xvii) ponding and/or controlled drainage on the roof surface, or (xviii) cracks in any pressure treated wood or redwood used or intended for use outside the Building. Prior to Closing, but in no event thereafter, Sponsor shall be obligated to repair only abnormally chipped stone, formica and porcelain surfaces, which repair shall be made by filling the stone or formica or refinishing the porcelain, but Sponsor shall not be obligated to replace such stone, formica or porcelain surfaces.

Sponsor's obligation for the condition of a Unit is limited to the original purchase of a Unit from the Sponsor. Sponsor shall have no responsibility for any condition in any Unit that is resold by a Purchaser from the Sponsor.

4. **Tax-Deferred Exchanges**

Sponsor makes no representation or warranty as to whether a Unit will qualify as part of a tax-deferred exchange and Purchasers should rely on their own tax attorney or accountant for that determination. However, the form of Agreement (Exhibit 1 in Part II of the Plan) provides that in the event a Unit is being acquired by a Purchaser as part of a tax-deferred exchange under §1031 of the Internal Revenue Code, Sponsor shall reasonably assist and cooperate in such tax-deferred exchange, provided, however, that: (i) any action taken in connection with such tax-deferred exchange or requested of Sponsor shall not result in any cost, expense or liability on the part of Sponsor or increased risk to Sponsor relating to the transaction (and, among other things, Purchaser acknowledges that a fee may be payable to Sponsor's Counsel in connection with the review of any documentation related to such tax-deferred exchange); (ii) no action or failure on the part of Purchaser (or any other party to such tax-deferred exchange) or cooperation on the part of Sponsor in connection with or related to the tax-deferred exchange will frustrate the purpose of the Agreement or otherwise result in a reduction of Sponsor's rights, remedies and privileges under the Agreement or increase any of Sponsor's obligations or duties under the Agreement or otherwise; and (iii) Sponsor shall not be obligated, as part of such tax-deferred exchange, to convey any property (other than the applicable Unit), acquire any property, or accept any form of payment in respect of any of the amounts due under the Agreement other than as set forth therein or in the Plan. Purchaser shall indemnify, defend and hold Sponsor harmless from and against any and all costs, expenses, fees (including, without limitation, reasonable attorneys' fees and expenses) or liabilities incurred by Sponsor in connection with or resulting from the tax-deferred exchange, and such indemnity shall survive the closing of title to the Unit. Notwithstanding the foregoing, Sponsor makes no representation and expresses no opinion with respect to the applicability of §1031 of the Internal Revenue Code to the purchase or acquisition of any Unit.

5. **Risk of Loss**

If the Purchaser is or becomes the tenant or occupant of a Unit before the Closing and, before such Closing, the Unit is damaged by casualty or otherwise, such Purchaser shall assume the risk of loss not covered by Sponsor's insurance and the obligation to repair the damage, unless the cause thereof originated outside of the Unit or did not result from the acts of such purchaser or other occupants of the Unit or such Purchaser's guests, invitees or workmen. Otherwise, the risk of loss to any Unit by fire or other casualty until the closing of title to such Unit (or an earlier taking of possession by the Purchaser) is assumed by Sponsor, but Sponsor has no obligation or liability to repair or restore any Unit. If a Unit is damaged or destroyed by fire or other casualty prior to the closing of title, but after the signing of an Agreement, and Sponsor gives written notice to the Purchaser of Sponsor's election to repair or restore the Unit within two (2) months after the date of the occurrence of such fire or casualty, then the Agreement shall continue in full force and effect, and the Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the Purchase Price. Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration, and any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights, if

any, of the Condominium Board, and other Unit Owners, belong entirely to Sponsor.

However, if Sponsor notifies the Purchaser in writing that it does not elect to repair or restore the Unit, or if the Unit Owners entitled to make such determination do not resolve to make such repair or restoration pursuant to the By-Laws (see the Section entitled "Rights and Obligations of the Unit Owners and the Condominium Board" in Part I of the Plan), the Agreement shall be deemed terminated, Sponsor shall return to the Purchaser the entire Option Payment, together with interest earned thereon, and the parties shall be released and discharged from all rights, obligations and liability under the Agreement and this Plan, except that if the Purchaser is then in default under the Agreement beyond any applicable grace period, Sponsor may retain such Purchaser's Option Payment, together with interest earned thereon.

Q. CLOSING COSTS AND ADJUSTMENTS

As more particularly set forth in the Agreement, in addition to Purchaser's own legal fees, Purchaser will pay the closing costs set forth below at the time of the closing of title of the Purchaser's Unit. Recording charges, fees and taxes are based on rates in effect on the date the Plan was prepared and are subject to change without notice.

Purchasers are advised that the Storage Bin License and Parking License are not mortgageable or insurable for title insurance purposes. Sponsor believes that the Storage Bin License and Parking Licenses are not subject to the imposition of transfer taxes detailed in this Section. In the event that transfer taxes are imposed on the sale of Storage Bins and/or Parking Spaces, payment of such taxes shall be the obligation of Purchaser.

1. **Title Insurance**.

If Purchaser elects to obtain fee title insurance, the Purchaser will pay the premium for title insurance, which will vary depending upon the Purchase Price of the Unit. Purchasers may use a title insurance company of their choice. If Purchaser elects to obtain fee title insurance the current rates in effect from the Title Insurance Company are:

FEE RATE SCHEDULE FOR INSURANCE UNDER $1,000,000

FEE AMOUNT	PREMIUM
First $35,000 or less	$342.00
From $35,001 to $50,000	$5.39 per Thousand
From $50,001 to $100,000	$4.39 per Thousand
From $100,001 to $500,000	$3.52 per Thousand
From $500,001 to $1,000,000	$3.21 per Thousand

FEE RATE SCHEDULE FOR INSURANCE OVER $1,000,000

FEE AMOUNT	PREMIUM
First $35,000 or less	$382.00
From $35,001 to $50,000	$6.34 per Thousand
From $50,001 to $100,000	$5.16 per Thousand
From $100,001 to $500,000	$4.14 per Thousand
From $500,001 to $1,000,000	$3.78 per Thousand
From $1,000,001 to $5,000,000	$3.48 per Thousand
From $5,000,001 to $10,000,000	$3.09 per Thousand

Mortgage Title insurance rates are outlined on the schedule below.

MORTGAGE RATE SCHEDULE

FEE AMOUNT	**PREMIUM**
First $35,000 or less	$327.00
From $35,001 to $50,000	$5.27 per Thousand
From $50,001 to $100,000	$4.31 per Thousand
From $100,001 to $500,000	$3.46 per thousand
From $500,001 to $1,000,000	$3.14 per Thousand
From $1,000,001 to $5,000,000	$2.90 per Thousand
From $5,000,001 to $10,000,000	$2.57 per Thousand

Note: Title insurance rates and fees for recording documents are uniform, and will be the same regardless of the title company used.

2. **Recording Charges**.

A fee for recording the Unit deed and Unit power of attorney. The Title Insurance Company charges $42.00 as a base recording charge plus $5 per page plus $40.00 document service charge and charges a mortgage recording fee (if applicable) at a rate of $42.00 per instrument plus $5 per page and a $40.00 document service charge. Each title company establishes its own additional service fees and surcharges in this regard.

3. **Mortgage Tax Credit**.

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

4. **Transfer Taxes**.

Under the Agreement, Purchaser will be required to pay the New York State Real Estate Transfer Tax applicable to the transaction (the "State Transfer Tax"). The State Transfer Tax currently is $2.00 per $500, or fractional portion thereof, plus an additional $1.25 per $500, or fractional portion thereof, of the consideration for the Residential Unit transferred at Closing when the consideration for the entire conveyance is $3,000,000 or more. As of the date of this Plan, the State of New York imposes no administrative fee with respect to filing New York State Form TP-584 in connection with the State Transfer Tax. However, Purchasers will be obligated to pay any such administrative fee or other filing charge as the State of New York may impose in the future with respect to such filing.

Under the Agreement, Purchaser also will be required to pay the New York City Real Property Transfer Tax (the "RPT Tax") applicable to the transaction and complete the RPT Tax return in connection therewith (the State Transfer Tax and the RPT Tax are referred to in this

Plan collectively as the "Transfer Taxes"). The RPT Tax rate currently is 1% of consideration for individual Residential Units priced at $500,000 or less and 1.425% of consideration for individual Residential Units priced at more than $500,000. Purchaser shall also be required to pay the administrative charge for filing the RPT Tax return (and any other administrative fee or filing charges as the City of New York may impose), which currently is in the amount of $125.

Purchasers are advised that the New York City Department of Finance takes the position that higher, commercial RPT Tax rates apply if Purchaser purchases more than one Residential Unit. The commercial rates currently are 1.425% for purchases with a consideration of $500,000 or less, and 2.625% for purchases with a consideration of more than $500,000. Purchasers of two (2) or more uncombined Residential Unit will be required to pay the RPT Tax at the applicable higher rate.

Without a contract provision making purchasers responsible for payment of the Transfer Taxes, payment of the Transfer Taxes ordinarily is the obligation of a seller. New York City and New York State take the position that where a contract of sale for real property provides, as does the Agreement, that the purchaser pays the Transfer Taxes, the Purchase Price for the property is that much higher than the amount stated in the contract itself. The State Transfer Tax and the RPT Tax have thus been calculated by New York City and New York State in situations where a purchaser pays the Transfer Taxes, first by computing the RPT Tax and the State Transfer Tax on the Purchase Price listed in the Agreement, and then adding this aggregate tax amount to the Purchase Price listed in the Agreement, as applicable, to derive a "grossed up" Purchase Price. The RPT Tax and State Transfer Tax are then recalculated based upon this "grossed up" Purchase Price. Purchasers accordingly will be obligated to pay the RPT Tax and the State Transfer Tax calculated pursuant to this "grossing up" procedure, and also will be obligated to pay the RPT Tax at such higher rate as may be applicable when and if Purchaser is purchasing two or more Residential Unit simultaneously. It is possible a similar gross-up calculation will be imposed for other costs and amounts paid by Purchaser, such as if taxing authorities take the position they would be Sponsor costs absent a contractual provision making them a Purchaser's obligation. Accordingly, a gross-up calculation will be employed with respect to document preparation and related fees paid to Sponsor's Closing Agent by Purchaser as discussed above.

The foregoing discussion is not a representation or warranty that New York State and/or New York City will continue to compute the Transfer Taxes owed them by use of the policies, practices, formulas or rates described above, or that Sponsor will so compute the Transfer Taxes. If the RPT Tax rate and/or State Transfer Tax rate is increased by New York City or New York State on or after the date of this Plan, same shall not give rise to a right of rescission on the part of any Purchaser who has executed an Agreement hereunder.

The steps to compute the tax are:

(i) Multiply the Purchase Price by the RPT Tax rate to compute the City tentative tax.

(ii) Multiply the Purchase Price by the NYS Tax rate to compute the tentative NYS Tax.

(iii) Add the tentative taxes to the Purchase Price.

(iv) Multiply the sum of (iii) by the RPT Tax rate to determine the RPT Tax payable.

(v) Multiply the sum of (iii) by the NYS Tax rate to determine the NYS Tax payable.

Example:

Purchase Price = $3,200,000.00

(1) $3,200,000 x 1.425%	=	$45,600.00
(2) $3,200,000 x .65%	=	$20,800.00
(3) $3,200,000 + $66,400.00	=	$3,266,400.00 ("Adjusted Purchase Price")
(4) $3,266,400.00 x 1.425%	=	$46,546.20
(5) $3,266,400.00/($500.00 x $2.00 + $500.00 x $1.25) (rounded up to nearest $500)	=	$21,231.60
(6) $3,266,400.00 x 1.5%	=	$48,996.00 (the "Mansion Tax" – see below)

5. **Mansion Tax and New Supplemental Tax**.

If the Purchase Price of the Unit is $1,000,000 or more, the New York State Additional Tax pursuant to Article 31 of the Tax Law, commonly referred to as the "Mansion Tax", will be payable by Purchaser. The Mansion Tax is 1% of the total consideration of the Unit. Purchase Price and transfer taxes payable by purchaser are added together by NYS Department to arrive at total consideration. Therefore, a residential unit priced at $985,000, where purchaser pays transfer tax, would subject purchaser to liability for Mansion Tax as the aggregate of price plus tax would exceed $1,000,000. New York State has also adopted a new supplemental tax in instances when the Purchase Price of the Unit is $2,000,000 or more. The supplemental tax ranges from 0.25% to 2.9% of the total consideration.

Collectively, the Mansion Tax and new supplemental tax is currently payable by Purchaser as follows:

Tax Rate	Consideration
1%	$1 million up to $2 million
1.25%	$2 million up to $3 million
1.5%	$3 million up to $5 million
2.25%	$5 million up to $10 million
3.25%	$10 million up to $15 million
3.5%	$15 million up to $20 million
3.75%	$20 million up to $25 million
3.9%	$25 million and above

PURCHASERS ARE FURTHER ADVISED THAT NEW YORK STATE DEPARTMENT OF TAXATION AND FINANCE TAKES THE POSITION, THAT FOR PURPOSES OF THE MANSION TAX, CONSIDERATION INCLUDES NOT ONLY THE PURCHASE PRICE FOR THE RESIDENTIAL UNIT LISTED IN THE AGREEMENT, BUT ALSO THE AGGREGATE OF ANY TRANSFER TAXES PAYABLE BY PURCHASER UNDER THE AGREEMENT. THUS, FOR INSTANCE, A RESIDENTIAL UNIT PRICED AT $985,000 UNDER AN AGREEMENT WHERE A PURCHASER PAYS THE TRANSFER TAXES WOULD SUBJECT THE PURCHASER TO LIABILITY FOR THE MANSION TAX AS THE AGGREGATE OF THE PURCHASE PRICE PLUS THE TRANSFER TAXES EXCEEDS $1 MILLION.

Purchasers of Residential Units where the consideration (including the Purchase Price itself, plus the aggregate Transfer Taxes and possibly other costs and amounts payable by Purchaser as discussed above) is $1 million or more, currently will be obligated to pay the Mansion Tax at closing. The foregoing discussion is not a representation or warranty that New York State will continue to compute the Mansion Tax owed to it in accordance with the foregoing policies, practices, formulas or rates. If the Mansion Tax rate is increased by New York State on or after the date of this Plan, same shall not give rise to a right of rescission on the part of any Purchaser who has executed an Agreement hereunder.

Purchaser shall also pay any tax in addition to the Transfer Taxes, Mansion Tax (e.g., without limitation, a pied-a-terre tax) payable by transferor or transferee at Closing and imposed on the transaction after the date of this Plan by New York City or New York State ("Additional Tax"). Sponsor will amend the Plan to disclose any Additional Tax.

6. **Closing Fees**.

a. The legal fees of Sponsor's Counsel in the amount of $4,000.00 plus $750 if the Purchaser is also purchasing a Storage Bin License and $750 if the Purchaser is also purchasing a Parking License, due at Closing. All legal costs, fees and expenses charged by the Purchaser's attorney shall be the sole responsibility of each Purchaser. In addition, Purchaser shall

also be responsible for payment of the following fees to Sponsor's Counsel, in connection with the closing of title to Purchaser's Unit: If the Purchaser requests the Closing to occur other than at the offices of Sponsor's Counsel or such other place as Sponsor may designate in its closing notice and Sponsor consents to such change, an attendance fee of $500 for each Closing held within Manhattan and $750 for each Closing held in any borough outside Manhattan. In addition, if Sponsor, in its sole discretion, consents to a Purchaser's request for an assignment of the Agreement, or for the addition, deletion or substitution of names on the Agreement, Purchaser shall pay a fee of $1,000 to Sponsor's Counsel, payable in advance for preparation of an assignment agreement (Purchaser may pay more than one fee pursuant to this paragraph with respect to a single Unit), (iv) if Purchaser obtains mortgage financing, then Purchaser shall pay the Sponsor's Counsel an additional fee of $750 to defray the additional costs associated therewith, (v) if the closing is adjourned solely due to the fault of Purchaser, the Purchaser will be required to pay Sponsor's Counsel an additional fee of $1,000 for each adjournment to help defray the cost of preparing for and coordinating the new closing, (vi) $250 for the preparation of ACRIS transfer documents required by the City of New York, and (viii) Purchaser shall pay Sponsor's counsel the sum of $600 in connection with the consideration, review and processing of any agreement of exchange or the like which Sponsor is requested to execute in connection with any tax deferred exchange under section 1031 of the Internal Revenue Code, and, (ix) if any custom work is to be done in the Unit, then Purchaser shall pay Sponsor's Counsel an additional fee to defray the additional cost associated therewith for negotiating and preparing the requisite documents on an hourly basis at Sponsor's Counsel customary rates. Purchaser may be required to pay more than one fee pursuant to the preceding provisions of this paragraph with respect to a single unit. At Sponsor's option (in its sole discretion), any one or more of the foregoing fees to be paid to Sponsor's Counsel shall be paid by Purchaser prior to closing upon notice to Purchaser.

b. Purchasers or any other persons entering into an Interim Occupancy Agreement for a Unit shall be required to pay the legal fees of Sponsor's counsel in connection therewith upon the execution of the Interim Occupancy Agreement. Such legal fees are estimated to be approximately $2,500 assuming that the Purchaser's counsel does not negotiate the terms of the Interim Occupancy Agreement. Any fees above $2,500 will be billed on an hourly basis by Sponsor's Counsel customary rates. In connection with the Closing of a Unit subject to an Interim Occupancy Agreement, all other charges or other fees due under an interim lease shall be adjusted as of midnight of the day preceding the Closing Date to the Unit. Notwithstanding any of the foregoing, Sponsor shall be under no obligation to enter into any Interim Occupancy Agreement for any Unit. Please refer to the Sections of the Plan entitled "Closing Costs and Adjustments" and "Interim Occupancy Agreements" for further details.

7. **Working Capital**.

A contribution to the Working Capital Fund in an amount equal to two (2) months' Common Charges then in effect for the Residential Unit pursuant to the budget in accordance with Schedule A hereto, as the same may be amended from time to time.

8. **Common Charges**.

In addition to the contribution to the Working Capital Fund by the Purchaser of a Residential Unit as described in paragraph (7) above, Purchaser will pay to the Condominium

Board the Residential Common Charges for the Residential Unit for the first full month following the month in which title closes. 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), Purchaser shall pay to the Condominium Board an amount equal to the Common Charges for such Unit for a period of two (2) years as security for the faithful observance by such Unit Owner of the terms, provisions and conditions of the Residential By-Laws. In the event that such Unit Owner defaults in respect of the terms, provisions and conditions of the Residential By-Laws, the Residential Committee may use, apply, or retain the whole or any part of the security so paid in advance to the extent required for the payment of any Common Charges or any other sum as to which such Unit Owner is in default; and such Unit Owner shall, within thirty (30) days after notice from the Residential Committee, deposit with the Residential Committee the amount so applied or retained so that at the option of the Residential Committee, the applicable Board shall have the full amount of said security on hand at all times.

9. **Mortgage and Related Costs**.

If Purchaser obtains a mortgage loan, Purchaser will be responsible for the payment of all mortgage recording tax, origination, appraisal and closing costs and other expenses in connection therewith (including legal fees) in amounts determined by governmental authorities and such lender. Currently, the mortgage recording tax for mortgages under $500,000 is $2.05 for each $100 of principal and such tax for mortgages in the amount of $500,000 or greater is $2.175 for each $100 of principal. This tax is reduced for Residential Units in both instances by $30.00 if the mortgage principal exceeds $10,000. No representation or warranty is made with respect to the amounts of such closing costs and expenses or the availability or cost of mortgage loans from any sources. As previously stated in paragraph (e) above, if a mortgage tax credit becomes available pursuant to Section 339-ee(2) of the Condominium Act, such credit will inure solely to the benefit of Sponsor. Accordingly, at Closing, each Purchaser utilizing mortgage financing will pay the full amount (but not in excess thereof) of the mortgage recording tax chargeable on the entire amount being financed and Sponsor will be reimbursed by Purchaser to the extent of any mortgage tax credit allowed.

In addition to the above-specified costs and expenses, a mortgage on a Unit may provide that the Unit Owner deposit monthly with the lender one-twelfth (1/12) of the estimated annual real estate taxes and tax assessments which are assessed or are to be assessed against the Unit, together with one-twelfth (1/12) of the annual fire and casualty insurance policy premiums for the Unit, or other amounts, and, at Closing, Purchaser may be required to deposit with the lender a multiple of the aggregate of such one month's real estate taxes, tax assessments and insurance premiums, or other amounts, in order that sufficient funds will be available for the lender to pay the same when due.

Example: Mandatory Closing Costs

Purchaser will pay the following mandatory Closing costs based on rates in effect in July, 2019 and assuming the Purchase Price is $3,200,000 and the form of documents in the Part II of this Plan are used (all amounts are approximate and rounded to the nearest whole dollar).

(1) Fee to record Unit deed (assuming 8 pages + 1 cover page) and Unit Owner's Power of Attorney (assuming 6 pages + 1 cover page) at a rate of $42 for each instrument plus $5 per page plus a recording charge for the RP5217 NYC form.	$289.00
(2) Title insurer's service charge and recording fee to record the Unit deed and Unit Owner's power of attorney	$80.00 (estimated & approximate)
(3) New York State transfer tax (also called the documentary stamps) at the rate equal to the Adjusted Purchase Price (see Example above) x .65% (rounded up to the nearest $500)	$21,231.60
(4) New York City transfer tax (at the rate of 1% of an Adjusted Purchase Price of $500,000 or less, or at the rate of 1.425% of an Adjusted Purchase Price of more than $500,000)	$46,546.20
(5) "Mansion Tax" of 1.5% of the Adjusted Purchase Price (if the Adjusted Purchase Price is $3,000,000 to $5,000,000)	$48,996.00
Total projected mandatory Closing costs:	$117,142.80* (estimated & approximate)

*Note: This figure does not include the required Working Capital Fund payment equal to two (2) month's projected Common Charges or the legal fee due Sponsor's Counsel. In addition, governmental recording fees may vary from time to time. Additional title company service charges (if any) may also be imposed depending on the title agent or insurer.

Example: Elective Closing Costs

Assuming the purchase of the Unit is financed with a mortgage loan for 80% of the Purchase Price (or $2,560,000) and both fee and mortgage title insurance are obtained simultaneously for Purchaser and Purchaser's mortgage lender, Purchaser would pay the following projected elective Closing costs based upon rates in effect as of July, 2019 (all amounts are approximate):

(1) Mortgage recording tax (at a rate of 2.05% of the mortgage – if less than $500,000 – or 2.175% of the mortgage – if $500,000 or more), minus $30 and minus .25% payable by the mortgage lender before deducting the statutory credit against the mortgage tax credit payable to Sponsor.	$49,250.00
(2) Mortgage recording fee (assuming 20 pages, including 1 cover page) at the rate of $42 per instrument, $5 per page, and a $40 service fee to title company.	$182.00

(3) Municipal charge to record the mortgage tax credit affidavit.	$25.00
(4) Premium for fee and mortgage title insurance.	$14,366.97
(5) Other projected potential mortgage loan costs (assuming: "points" of 1% of mortgage amount, appraisal of $250, lender's legal fee of $750, UCC-1 filing fee of $70 and $200 allowance for miscellaneous expenses)	$33,270.00
(6) Allowance for title closer gratuity and contingencies.	$250.00
Total projected elective closing costs:	$97,343.97* (estimated and approximate)

*Note: This projection does not include: (a) escrows for real estate taxes, Common Charges or other sums that might be required by Purchaser's mortgage lender, (b) a travel fee to Sponsor's Counsel in the event the Purchaser's lender or its counsel refuses to close at the office of Sponsor's Counsel or (c) a fee to any attorney Purchaser may engage.

Purchaser's actual Closing costs will be based upon the applicable governmental and title company rates in effect on the Unit Closing Date.

The foregoing projections of mandatory and elective Closing costs are not guaranteed. Although the projections are believed to be reasonable, there are a number of unknown factors (such as the mortgage loan Closing costs, which may vary widely amongst different lenders). As a result, the actual Closing costs may be higher or lower, perhaps substantially, than those projected.

All legal costs, fees and expenses of Sponsor's Counsel, other than those specifically set forth above, will be the sole responsibility of Sponsor.

At Closing, adjustments will be made as of midnight of the day preceding the Closing Date between Sponsor and each Purchaser with respect to (a) real estate taxes and assessments, if any (including water charges and sewer rents, if separately assessed) on the basis of the period for which assessed, (b) Common Charges for the month in which title closes and (c) accrued rent and any other charges pursuant to an Interim Occupancy Agreement or use and occupancy agreement, if any, covering Purchaser's Unit. In the event the Units have not been separately assessed for real estate tax purposes the Unit Owners will pay a pro rata share (in the proportion that such Units' Common Interest bears to the aggregate Common Interest of all Units) of all real estate taxes with respect to the Property to the Condominium Board as Common Charges. (Please refer to Schedule A for an estimate of real estate taxes payable during the first

year of Condominium operation). The Condominium Board will pay such taxes either to the Finance Administration of The City of New York or directly to Sponsor if Sponsor has already paid such real estate taxes. If any Unit Owner fails to pay his pro rata share as set forth above, the Condominium Board and/or Condominium Board will have a lien on such Unit for non-payment of Common Charges. (See the Section entitled "Rights and Obligations of Unit Owners and the Boards of Managers – Common Charges: Collection and Lien for Non-Payment" for further discussion.) At such time as a Unit is separately assessed and separately billed, its Unit Owner will pay such taxes directly to the taxing authority. Real estate taxes will be included as Common Charges until the Units are separately assessed. Following separate assessment of the Units, the Unit Owners will be reimbursed for any overpayment of taxes, or assessed for an underpayment, as described in the By-Laws.

If a Purchaser fails for any reason to close title to his or her Unit, Storage Bin, and/or Parking Space on the originally scheduled Closing Date, (a) the closing apportionments described above will be made as of midnight of the day preceding the originally scheduled Closing Date, regardless of when the actual Closing occurs, and (b) Purchaser will be required to pay to Sponsor, as a reimbursement of Sponsor's higher carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under the Agreement and this Plan, an amount equal to 0.04% of the Purchase Price of his or her Unit for each day starting from (and including) the originally scheduled Closing Date to (and including) the day before the actual Closing Date.

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

10. **Fees for Delay**

If Purchaser is not ready to exercise the option granted under the Agreement and close on the Original Scheduled Closing Date, but ultimately exercises the option and closes thereafter, (i) all adjustments made at the Closing will be made as of the Original Scheduled Closing Date and (ii) Purchaser shall pay to Sponsor (or anyone Sponsor designates) at the Closing, by unendorsed personal certified check or bank check, in either event drawn on a bank that is a member of the New York Clearing House Association, an amount equal to 0.04% per day (or such lower daily rate which is the legal limit, if 0.04% per day exceeds the legal limit) of the Purchase Price multiplied by the number of days that the Closing is delayed, beginning with (and including) the Original Scheduled Closing Date and ending with (and including) the actual Residential Unit Closing Date. The provisions of this paragraph shall not be applicable if, through no fault of Purchaser, Sponsor adjourns the Residential Unit Closing Date. However, the provisions shall apply to any postponements by Purchaser of Purchaser's exercise of the option, and the Closing, beyond the Original Scheduled Closing Date. Sponsor reserves the right to waive any or all provisions of this paragraph in connection with an Agreement.

11. **Resident Manager's Unit**

In respect of 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 Condominium Board such Purchaser's share of the cost of the Resident Manager's Unit determined in accordance with the Common Interest the Unit purchased in proportion to the Common Interest appurtenant to all Units (other than the Resident Manager's Unit) and in the amount more particularly set forth on Schedule A, "Purchase Prices and Related Information" in Part I of the Plan.

12. **Other Fees**

In addition to the foregoing, Purchaser also will be required to pay the fees of all professionals, including attorneys employed or retained by Purchaser, in connection with the purchase of a Residential Unit (and Storage Bin or Parking License, if applicable). If Purchaser obtains a loan to finance the purchase, Purchaser will be required to pay all fees associated with the loan.

R. RIGHTS AND OBLIGATIONS OF SPONSOR

1. Sponsor's Obligations with Respect to the Building

Subject to the terms and conditions of the Plan, Sponsor shall have the following obligations and all Purchasers upon execution of their respective Agreements will be deemed to have accepted, approved and agreed to abide and be bound by the following: (i) Sponsor will diligently, expeditiously and at its sole cost and expense, perform or cause to be performed such work, and will supply or cause to be supplied all materials, necessary to complete construction of the Building substantially in accordance with the Plans and Specifications. Sponsor shall not be obligated to correct and will not be liable to any Purchaser as a result of any insubstantial variations from the Plans and Specifications or the description of the Building or a Unit set forth in the Plan. Sponsor reserves the right to amend or modify, in any way, the Plans and Specifications (including, without limitation, changing materials, appliances, equipment, fixtures and other construction details), provided, however, that: (ii) any materials, appliances, equipment and fixtures which Sponsor may substitute shall be similar products of substantially equal or better quality or design; and (iii) Sponsor shall not (1) materially change the size or location of the Units, other improvements or Common Elements or (2) make any changes that affect the percentage of common interests or materially adversely affect the value of any Unit to which title has closed or for which an Agreement has been executed and is in effect, unless all affected Unit Owners and contract vendees consent in writing to such change.

There is a rebuttable presumption that an area that is diminished by 5% or less is not material. Notwithstanding the foregoing, any such changes, if material (for example, variations in square footage in excess of 5%), shall be disclosed by Sponsor in a duly filed amendment to the Plan and, when applicable, to the Declaration. No such change will be made if the same would materially adversely affect any Purchaser under an Agreement which has been countersigned by Sponsor and returned to the Purchaser unless (i) the same is dictated by construction conditions at the Property (such as coordination of Building systems, conflicts with structural members or elements, conforming with Legal Requirements, unforeseen events, etc. and, in all cases, in good faith, reasonably necessary due to factors not within Sponsor's reasonable control, and where no practicable alternative (in the exercise of sound construction management practices) exists), and in such event, Sponsor will, in the amendment disclosing such material adverse change, offer the affected Purchaser(s) the right, for at least 15 days, to rescind their Agreement(s) and receive refund(s) of their Option Payment(s), together with all interest earned thereon, (ii) the affected Purchaser consents or (iii) the Purchaser is in default. No material change will be made in the size or location of any Units' other improvements or Common Elements if such changes affect the percentage of Common Interests or materially adversely affect the value of any Unit to which title has closed or for which an Agreement has been executed and is in effect unless all affected Unit Owners and contract vendees consent in writing to such change. However, as long as the layout and dimensions of a Unit conform substantially to the Plans and Specifications, a Purchaser will not be excused from purchasing a Unit by reason of a minor, non-material deviation or change and will not have any claims against Sponsor as a result thereof. The issuance of a TCO or FCO for the entire Residential Section of the Building shall be deemed presumptive evidence that the construction of such portion of the Building and its appurtenances and all of the Residential Units have been substantially completed in accordance with this Plan and the Plans and Specifications.

Sponsor or its representatives will correct, repair or replace all defects in the construction of the Building and its appurtenances and the Residential Units, or in the installation or operation of any appliances, fixtures or equipment in the same, or will cause the same to be corrected, repaired or replaced, only if such defects are due to improper workmanship or material substantially at variance with the Plans and Specifications, and Sponsor is notified by the Board or the affected Unit Owner in writing of such defect: (i) as to the Common Elements, within six (6) months from the earlier of the issuance of a temporary Certificate of Occupancy for the portion of the Building subject to such defect or the date of substantial completion of the portion(s) of the Common Elements which is claimed to be defective; or (ii) as to any Unit, on or prior to the date of closing for such Unit, except that if any such defect in a Unit can be detected only by occupancy of the Unit, Sponsor will correct such defect if notified in writing by the Unit Owner within six (6) months from the earlier of the closing of title to such Unit or the commencement date of an Interim Occupancy Agreement for such Unit. However, notwithstanding the foregoing, Sponsor will not be responsible for correcting any defects in construction or installation or operation of any appliances, equipment or fixtures with respect to which assignable warranties or other undertakings (however denoted) from contractors, materialmen or others are assigned to the Condominium Board or any Unit Owner(s); or for any condition resulting from normal wear and tear or natural deterioration or from normal settling or shifting of the Building, or for defects of an insubstantial nature, such as, without limitation, partial or total demise of any trees, shrubs, or other landscape improvements, nail pops, ridging on gypsum board/sheet rock walls, lumber shrinkage, doors or windows sticking due to weather, door warpage, scratches in formica or porcelain surfaces, bath and kitchen title grouting cracks, adjustment of any bi-fold doors, walls not square, electrical plates not straight, discolorations or shrinkages, normal settlement and deflection or any consequential damage resulting therefrom including, without limitation, cracks in any concrete roof pavers, or concrete cracks which do not impair the structural soundness of the Building, ceiling imperfections, separation in joints of kitchen tile or wood flooring, warping, cupping or creaking of wood flooring or any nicks, scratches, gouges, imperfections or discolorations thereof, floors out of level, variations in width, length or tone of wood floor strips or other flooring or floor finishes, also, normal shrinkage or expansion of wood flooring due to changes in moisture content of wood, ceiling imperfections, painting defects, alignment of bathroom finishes, air infiltration from windows, any consequential damage resulting from settling (including, without limitation, concrete or drywall cracks which do not impair the structural soundness of the Building), normal plumbing, heating and air conditioning noises, or carpet discoloring and stretching; or for paint touch-ups or for repair of chips, mars, breaks or other defects in windows, and window sashes, sliding glass doors, lighting fixtures and globes, interior painted surfaces, sinks, tubs, bowls, shower doors, kitchen cabinets, counter tops, vanity tops and bases, medicine cabinets, doors, mirrors, saddles, appliances, woodwork, doors, hardware, flooring and appliance cabinets, salting or color variation in exterior colored mortar and deep colored brick, ponding and/or controlled drainage on the roof surface, or cracks in any pressure treated wood or redwood used or intended for use outside the Building. Sponsor shall be obligated to repair only abnormally chipped stone, formica and porcelain surfaces, which repair shall be made by filling the stone or formica or refinishing the porcelain, but Sponsor shall not be obligated to replace such stone, formica or porcelain surfaces. Except as expressly set forth herein, Sponsor has no obligation to make any repairs of any kind. In no event shall Sponsor be liable for special or consequential damages (whether based on negligence, breach of contract, warranty, or otherwise), it being intended that Sponsor's sole obligations under the Plan shall be to repair or, at

Sponsor's option, replace (or cause to be repaired or replaced) any defective item of construction (whether arising as a result of defects in material or improper workmanship or material substantially at variance with the Plans and Specifications), in accordance with the terms and conditions set forth in this paragraph, provided, however, that nothing contained herein is intended to relieve Sponsor of liability for actual damages resulting from property damage or personal injury arising as a result of negligence of Sponsor or its authorized agents or employees in connection with the transactions contemplated in this Plan.

Sponsor shall not be obligated to correct and will not be liable to any Purchaser as a result of (i) any insubstantial variations from the Plans and Specifications or the description of any portion of the Building or a Unit set forth in this Plan or (ii) variations from the Plans and Specifications or the description of any portion of the Building or a Unit set forth in this Plan which are neither in violation of applicable Codes, nor require the approval of any governmental authority having jurisdiction, provided such variations are of substantially similar or better quality than as set forth in the Plans and Specifications or description in this Plan. Any such variation affecting the Building which is material will be disclosed in a duly filed amendment to this Plan.

Each Unit and the fixtures and personal property contained therein, are being sold and delivered as described in this Plan, at the time of transfer of title to such Unit, unless Sponsor and the Purchaser of such Unit otherwise agree in writing. The Purchaser of a Unit shall inspect such Unit prior to the closing date and shall execute at such time an inspection statement acknowledging the Purchaser's acceptance of the Unit in good condition and in accordance with the terms of the Plan. However, if a Purchaser finds that Sponsor's improvements as described in the Plan or in the Agreement for such Unit or other writing duly executed and delivered by Sponsor, have not been fully completed, although such improvements have been substantially completed, then Sponsor or its designated representative and the Purchaser will at the time of such execution agree upon and set forth in the inspection statement a list of the incomplete work to be completed in the Unit by Sponsor following the closing for such Unit, but all such obligations to complete work in the Unit shall cease once the work has been completed. Sponsor shall have no obligation to complete any work described herein which is not specifically designated by the Purchaser on the inspection statement except for work necessary to cure violations and to obtain a FCO or as otherwise provided in the Plan.

Under the present construction schedule, unless delayed by weather, casualty, labor difficulties (including work stoppages and strikes), late delivery and/or the inability to obtain on a timely basis or otherwise, materials or equipment, government restrictions, acts of god or other events beyond its reasonable control, it is anticipated that, except for finishing work to stairways, hallways and other areas of the Building which are not intended for the exclusive use of any one Unit Owner and specialized work, if any, which Sponsor agrees to perform in individual Units at the request of Purchasers, a first TCO could be issued on the Completion Date and the Building will be substantially completed by the Completion Date, subject to Unavoidable Delays. Sponsor, however, makes no warranty or representation as to the date of substantial completion or the issuance of the first TCO. Purchasers should also note that the Units will be completed at differing times over a period that may begin prior to and/or extend significantly beyond such date.

Sponsor will have no liability to any Purchaser, nor will a Purchaser be entitled to any credit, offset or reduction in the Purchase Price for his or her Unit or otherwise be relieved

from any obligations under the Agreement in the event the closing of a Unit does not occur on a specific date. In the event that the first year of operation is to be delayed by six months or more, Sponsor will amend the Plan to include a revised Budget with current projections and if: (i) such amended budget exceeds the projected Budget set forth herein by 25% or more; or (ii) the First Closing does not occur within 12 months after the date set forth in Schedule B as the commencement date for the projected first year of operation, then in either case Sponsor will offer all Purchasers (other than Purchasers who are then in default beyond any applicable grace period under their Agreements, if the Plan has been declared effective) the right to rescind their Agreements not less than 15 days after the presentation date of the amendment containing such revised budget or after such 12-month period, as the case may be, and any Purchasers electing rescission pursuant to such offer will have their Option Payment and any interest accrued thereon returned. Purchasers' rights as described in the preceding sentence are in lieu of any other rights or remedies which may be available pursuant to any applicable Law, regulation, statute or otherwise, all of which shall be deemed to have been waived by all Purchasers. As set forth in the Section of this Plan entitled "Effective Date," no closing of title to any Unit will take place prior to the Plan being declared effective.

During the period when Sponsor is completing construction of the Building, move-ins into the Building may be restricted to certain periods when the elevators and other access to the Building are not being utilized by the construction trades. The TCO may be issued for some but not all of the Residential Units and Sponsor may complete construction of certain Residential Units before others. Purchasers should also note that even if the First Closing occurs on approximately July 1, 2020 (or such other date projected as the date of commencement of operation at the time the Agreement was entered into) or within the twelve (12) month period thereafter, the closing of subsequent Units may be substantially delayed beyond such dates if a TCO has not been issued for such Units or for the floor on which such Units are located. Accordingly, Purchasers may not be able to close title to their respective Residential Unit(s) for some period of time after signing their respective Agreements and after the closing of the first Unit. In such a case, provided that the Sponsor is pursuing completion of construction and issuance of a certificate of occupancy and is otherwise in compliance with its obligations under the Plan, a Purchaser will not be entitled to a right of rescission or to make claims against the Sponsor for damages or losses as a result of substantial delays and will not be excused from paying the full Purchase Price for the Unit.

Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a FCO covering the entire building but with only a TCO, and sometimes with several successive temporary certificates of occupancy. Certificates of occupancy are generally governed by Section 301 of the New York Multiple Dwelling Law and local Codes and rules. Both TCOs and FCOs are issued by the New York City Department of Buildings ("DOB"). A TCO is intended to indicate that the property conforms substantially to the DOB approved Plans and Specifications, and to the requirements of all applicable Laws, rules and regulations for the uses and occupancies specified in the TCO. No change of use or occupancy shall be made unless a new certificate of occupancy is issued. All TCOs have an expiration date. A TCO typically expires ninety (90) days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance or sell Units. In New York City, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than a FCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO

received prior to expiration thereof, and ultimately for obtaining a FCO covering the entire building within two (2) years from the date of the issuance of the first TCO. However, Sponsor and its principals make no representation or guarantee that the DOB will issue the FCO within such two year period. NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE FCO FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE FCO WITHIN SUCH TWO YEAR PERIOD WHILE KEEPING THE TCO CURRENT. Unit Owners and the Board shall be obligated to cooperate with and refrain from obstructing Sponsor in these undertakings.

(i) Furthermore, because Sponsor and the By-Laws of the Condominium may permit Unit Owners to undertake renovations to individual Units prior to the procurement of a FCO, such renovations may cause additional delays in the issuance thereof. Notwithstanding the foregoing, Sponsor and its principal(s) are obligated to procure the FCO.

(ii) Purchasers are advised to visit the DOB website for further recommendations when purchasing a unit in a building that does not have a FCO. A fact sheet on certificates of occupancy is available on its website at http://www.nyc.gov/html/dob/downloads/pdf/co_factsheet.pdf.

(iii) Purchasers should seriously consider negotiating their closings based on a FCO, not a TCO. If purchasing a Unit covered by a TCO, Purchasers should consult a licensed architect or engineer to determine what work has to be done in order for the Building to receive a FCO. Purchasers are advised to visit the Department of Buildings' website for further recommendations when purchasing a Unit that does not have a FCO.

(iv) In the event that a closing takes place prior to the issuance of a FCO for the Unit, Sponsor shall maintain all deposits and funds in the special escrow account required by Section 352-e(2)(b) of the New York General Business Law unless the Sponsor's engineer or architect certifies that a lesser amount will be necessary to complete the work necessary to obtain a FCO for the Unit, in which case the sum exceeding the amount so certified by the Sponsor's engineer or architect may be released from escrow. Alternatively, Sponsor may deposit with the Escrow Agent an unconditional, irrevocable letter of credit or post a surety bond in the amount so certified, in which event same will be reflected by duly filed amendment to the Plan. Any amount held in escrow, in excess of the amount certified as reasonably necessary to complete the work needed to obtain the FCO, can be released from escrow from time to time upon the receipt by Escrow Agent of a request by Sponsor.

(v) Each Unit and the fixtures and personal property contained therein are being sold and delivered as described in this Plan, at the time of transfer of title to such Unit, unless Sponsor and Purchaser otherwise agree. Sponsor will maintain each Unit, and the fixtures and personal property contained therein, up to the time of the transfer of title to the Unit in question. The Purchaser of a Unit shall inspect such Unit prior to the Closing Date and shall execute at such time an inspection statement acknowledging Purchaser's acceptance of the Unit in good condition and in accordance with the terms of the Plan. However, if the Purchaser finds that Sponsor's improvements have not been completed, although such improvements have been substantially completed, then Sponsor and the Purchaser in question will immediately thereafter agree to include on the inspection statement a list of incomplete work to be completed in the Unit by Sponsor following the Closing for the Unit in question but all such obligations to complete work in the Unit

shall cease once the work has been completed. The failure of Sponsor to complete such work shall not be a ground for Purchaser delaying the Closing. Sponsor shall have no obligation to complete any work described herein which is not specifically designated on the inspection statement by the Purchaser, except for work necessary to cure violations and to obtain a TCO or FCO. Sponsor shall have no obligation to complete any work described herein which is not specifically designated by the Purchaser on the inspection statement except for work necessary to cure violations and to obtain a FCO or as otherwise provided in the Plan.

(vi) Following the recording of the Declaration, Sponsor will deliver, assign or otherwise grant to the Board, on behalf of all Residential Unit Owners, or the Condominium Board, on behalf of all Unit Owners, as the case may be, the right to proceed under any assignable warranties and other undertakings received by Sponsor from contractors, materialmen or others in connection with the construction and equipping of the Building, except that warranties and undertakings received by Sponsor which relate to appliances, equipment or fixtures located in the Unit of a Purchaser shall be assigned to such Purchaser on the date of closing of title to his Unit. Purchasers should be aware that warranties vary in length, depending partly on when the appliances, equipment and fixtures covered by such warranties are first installed. Sponsor makes no representation as to which, if any, of the warranties will continue to remain in force upon the Closing Date of any particular Unit provided, however that the warranties for the appliances in each Unit will commence from the date the Unit is first occupied for residency.

Upon Closing a Residential Unit, the Purchaser will receive warranties for the appliances in the Unit. Except as contained on Purchaser's inspection statement Sponsor shall not be obligated to correct, repair, or replace any defects relating to construction of the Units or in the installation or operation of any appliances, fixtures, or equipment therein, except as expressly provided in this Plan. Sponsor is obligated to construct the Building in accordance with all applicable Laws and the Plans and Specifications as well as the provisions of this Offering Plan. Sponsor shall not be obligated to correct, repair, or replace any and all defects relating to construction of the Residential Units, the General Common Elements, the Residential Common Elements and the Residential Limited Common Elements, or in the installation or operation of any appliances, fixtures, or equipment therein, except as expressly provided in this Plan. Sponsor will not warrant the materials or workmanship of any Unit or any of the Common Elements. The Housing Merchant Implied Warranty Law (GBL Article 36-B) is not applicable to this offering because such Law is applicable to units in buildings of five stories or less. However, Sponsor's obligations to construct the premises must be in accordance with all applicable codes and filed Plans and Specifications. Sponsor reserves the right to amend or modify, in any way, the Plans and Specifications (including, without limitation, changing materials, appliances, equipment, fixtures and other construction details), provided, however, that: (ii) any materials, appliances, equipment and fixtures which Sponsor may substitute shall be similar products of substantially equal or better quality or design; and (iii) Sponsor shall not (1) materially change the size or location of the Units, other improvements or Common Elements or (2) make any changes that affect the percentage of common interests or materially adversely affect the value of any Unit to which title has closed or for which an Agreement has been executed and is in effect, unless all affected Unit Owners and contract vendees consent in writing to such change.

(vii) Prior to the Closing of title for each Unit, Sponsor will cause such Unit and its appurtenant Common Interest, benefits, rights and easements as described in the Declaration and

By-Laws to be released from the lien of any mortgages or security agreements encumbering the Unit (other than any mortgage or security agreements obtained by the Purchaser).

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

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

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

(xi) Following the issuance of a FCO for the Building, Sponsor will deliver to the Condominium Board a complete set of mechanical, electrical and plumbing drawings for the entire Building.

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

(xiii) Sponsor shall have the right, in its sole and absolute discretion, to cause the Board to waive the collection of the Residential Common Charges from Residential Unit Owners for a period of time prior to full occupancy of the Building (the "Waiver Period"); provided, however, that Sponsor shall be solely responsible for payment of all remaining expenses to operate the Residential Section during the Waiver Period (the "Waiver Period Operating Expenses"). In connection with the Waiver Period, (i) Sponsor will disclose the implementation of such Waiver Period in the amendment to the Plan disclosing the occurrence of the First Closing; (ii) Sponsor shall provide notice to Residential Unit Owners disclosing the expiration of the Waiver Period at least thirty (30) days prior to such expiration and shall subsequently disclose the expiration of the Waiver Period in an amendment to the Plan; (iii) that during any such Waiver Period, Sponsor will timely pay all Waiver Period Operating Costs of the Residential Section, including but not limited to insurance premiums and any reserve fund payments and contingency payments to the extent otherwise included in Schedule B – "Projected Budget for First Year of Condominium Operation";; (iv) upon the commencement of the collection of Common Charges, there will not be an assessment for any item set forth in the approved budget for the Condominium; and (v) Sponsor shall remain obligated to update the budget for the Condominium, as provided in the Condominium Documents.

(xiv) All Operating Expenses paid by Sponsor during the Waiver Period are based on the

actual cost of operating the Building and not on estimates set forth in Schedule B – "Projected Budget for First Year of Condominium Operation". In all instances the Residential Unit Owners will remain responsible for the payment of their allocable share of real estate taxes. Sponsor, in its sole and absolute discretion, may upon thirty (30) days prior written notice to Residential Unit Owners terminate the Waiver Period.

(xv) Sponsor will pay all Common Charges (or as applicable, operating expenses), special assessments and real estate taxes allocated to any Unsold Unit in accordance with the provisions of the By-Laws. Sponsor represents that it has the financial resources to meet such obligations with respect to Unsold Units. Sponsor will fund its financial obligations from proceeds from the sales of offered Units, rental income from Unsold Units, and financing. No bond or other security will be posted by Sponsor with respect to this obligation.

(xvi) Sponsor will initially procure on behalf of the Condominium Board the insurance relating to the Condominium which is required to be maintained by the Condominium Board in accordance with the provisions of the By-Laws (see the Section entitled "Rights and Obligations of the Board") the cost of which insurance has been reflected in the Projected Budget set forth in Schedule B.

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

(xviii) Sponsor is obligated to deliver to the Condominium Board a set of "as-built" plans for the Building and all books of account and records pertaining to the Building's operation which are in Sponsor's possession on the First Closing.

(xix) Sponsor may dissolve or liquidate at any time. In the event of such an occurrence or the transfer to an investor of ten (10) or more Units or twenty (20%) percent of the Units in the Condominium, whichever is less, in connection with Sponsor's liquidation of its interest in the Residential Units, 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 this Plan, applicable Law or regulations.

(xx) All representations under the Plan, all obligations pursuant to the GBL and such additional obligations under the Plan which are to be performed subsequent to the Closing of each Unit will survive delivery of the deed.

(xxi) The risk of loss to any Unit by fire or other casualty until the Closing for such Unit is assumed by Sponsor (unless and until a Purchaser takes possession of such Unit, at which time

any such risk not covered by Sponsor's insurance shall be assumed by Purchaser), but without any obligation or liability by Sponsor to repair or restore any Unit. In the event of damage or destruction of a Unit due to fire or other casualty prior to the Closing, but subsequent to the signing of an Agreement, provided Sponsor elects (which election shall be made within six (6) months of the casualty, in its sole discretion) to repair or restore the Unit, the Agreement shall continue in full force and effect, and, thereafter, Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the Purchase Price for the subject Unit. In such event Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration, and any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights of the respective Board and other Unit Owners, belong entirely to Sponsor. In the event of damage or destruction to any Unit by fire or other casualty prior to the Closing, but subsequent to the signing of an Agreement, if Sponsor notifies Purchaser that it does not elect (which election shall be in its sole discretion) to repair or restore the Unit, or, if the casualty occurs after the First Closing and the Unit Owners do not resolve to make such repair or restoration pursuant to the By-Laws (see the Section entitled "Rights and Obligations of Unit Owners and Board of Managers"), the Agreement shall be deemed canceled and of no further force or effect and Sponsor shall return to Purchaser all sums deposited thereunder, together with interest earned thereon, if any, within thirty (30) days' notice of such election, subject to Sponsor's rights to retain certain funds deposited by Purchaser and expended by Sponsor for Custom Work in the Unit, whereupon the parties to the Agreement shall be released and discharged from all obligations and liability thereunder and under this Plan; provided, however, notwithstanding anything to the contrary herein, if Purchaser is then in default under the Agreement (beyond any applicable grace period), Sponsor shall retain all such sums as and for liquidated damages.

Sponsor will endeavor in good faith to sell all of the Residential Units in a timely manner however, there is no certainty as to the period of time required to sell all of the Residential Units. If Sponsor makes a bulk sale of all or some of its Unsold Units, the transferee successor sponsor shall be bound by Sponsor's representations regarding its commitment to sell Residential Units. The Sponsor may retain ownership of the Non-Residential Unit and may, decide to rent certain Residential Units from time to time. Therefore, it is likely, but there is no guaranty, that the Residential Unit Owners will obtain control of the Board at the expiration of the Initial Control Period (as such term is defined in the Condominium By-Laws).

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

The foregoing sets forth the entire obligations of Sponsor hereunder and no others shall be implied, except that nothing contained herein shall be deemed to limit the rights of Unit Owners under their respective Agreements or to include any financial limitation on Sponsor's liability for failure to perform its obligations under the Plan. Sponsor makes no representation or warranty as to the work, materials, appliances, equipment or fixtures other than as set forth in the

Plan.

Obligations of Sponsor hereunder shall be enforceable by the Condominium Board on behalf of all Unit Owners. Sponsor shall have no obligation to any Purchaser of a Unit other than the Purchasers to whom Sponsor sold Units. By operation of Law, Sponsor appointed Board Members have a fiduciary duty to the Unit Owners. In addition, obligations of Sponsor shall be enforceable by individual Unit Owners if either: (i) the Condominium Board fails to take reasonable action to enforce such obligations within ninety (90) days following the giving of notice of such claim by any Unit Owner to the Condominium Board; or (ii) the applicable statute of limitations with respect to any claim by a Unit Owner which would otherwise be enforceable by the Condominium Board will expire during the aforesaid ninety(90) day period.

Except as set forth above or as required by Law or governmental regulation, Sponsor has not furnished any bond or other security for the performance of the obligations of Sponsor under the Plan. The ability of Sponsor to perform its obligations hereunder will partly depend upon its financial condition at the time it is called upon to perform. No representation can be made that it will be financially able to perform any or all of such obligations. Unless expressly provided to the contrary herein, the obligations of Sponsor under the Plan which are to be performed after closing, shall survive the delivery of the respective Unit deeds. In the event Sponsor is not financially able to perform its obligations under the Plan, sales will cease and the Plan will be amended to offer rescission to purchasers, if any.

Sponsor has not yet obtained construction financing for the project as more fully set forth in the Section of the Plan entitled "Description of the Property and Improvements" and anticipates obtaining a FCO for the Building within two (2) years after the First Closing provided, however, that the FCO cannot be obtained until all the Residential Units are completed and the Non-Residential Unit leased and completed. Sponsor will endeavor in good faith to sell all of the Residential Units unless otherwise specified in the Plan.

Notwithstanding anything to the contrary contained in the Plan, the sponsor's obligation, regardless of any limitations in any warranty provided to a Purchaser or the Condominium Board or otherwise set forth in the Plan, is to construct the premises in accordance with all applicable codes and filed plans and specifications, and that any conflict between the disclaimers and the sponsor's obligation to construct the premises in accordance with all applicable codes and filed plans and specifications shall be resolved in favor of the latter.

2. **Alterations of Unsold Units**

In order to meet the possible varying demand for number and type of different Units, or to meet particular requirements of prospective Purchasers, or for any other reason, Sponsor and its designees reserve the right (except to the extent prohibited by applicable Legal Requirements and subject to the Declaration and By-Laws) at any time and from time to time, before and after the recording of the Declaration, without prior notice and without the consent of the Condominium Board, any Unit Owner or mortgagee, to: (i) make alterations, additions, improvements, replacements and/or repairs whether structural or non-structural, interior or exterior, ordinary or extraordinary, in, to and upon any Unsold Unit(s); (ii) change the use (subject to compliance with all Laws, including, without limitation, the certificate of occupancy for such

Unit) or layout of, or number of rooms in, any Unsold Unit(s) from time to time; (iii) change the size and/or number of Unsold Unit(s) by subdividing one or more Unsold Units into two or more separate Units, combining separate Unsold Units (including those resulting from such subdivision or otherwise) into one or more Units, converting an Unsold Unit or any portion thereof to a Common Element, altering the boundary walls between any Unsold Units, or otherwise, including incorporating the use of any portion of the Limited Common Elements adjacent or appurtenant thereto (but only to the extent that such Limited Common Elements are not required to be maintained as Limited Common Elements based upon such alterations); (iv) whether in respect of subdivisions or combinations of the Unsold Units or otherwise, designate all or any part of an Unsold Unit or a Common Element as part of a newly created or expanded Unsold Unit or Common Element (v) if appropriate, reapportion among the Unsold Units affected by such change, their Common Interests, provided, however, that after the recording of the Declaration, no change in any Unit's Common Interest will be made without obtaining the prior consent of all Unit Owners affected by such change; and (vi) use any Unsold Unit(s) as models and sales and/or promotion offices in connection with the sale or rental of the Units, subject only to compliance with applicable governmental Laws and regulations as to any such use. Any such change described in subsections (ii) through (v) in the immediately preceding paragraph and additionally any material adverse change in the size or quality of any of the Common Elements shall be disclosed by Sponsor in a duly filed amendment to the Plan and, when applicable, to the Declaration. Unless all Purchasers consent, no material change will be made in the size and no material adverse change will be made in the quality of Common Elements. In the event of any such change after the Declaration is recorded, the Declaration and Floor Plans shall each be amended and such amendments duly recorded and disclosed in a duly filed amendment to the Plan.

Notwithstanding the foregoing, no material adverse change will be made in a Unit's size, layout or percentage of Common Interest if an Agreement has been executed by Purchaser and countersigned by Sponsor and returned to the Purchaser, provided that the Purchaser is not in default thereunder, unless (a) the affected Purchaser consents to such changes; or (b) such changes are dictated by construction conditions at the Property (such as coordination of Building systems, conflicts with structural members or elements, conforming with Legal Requirements, unforeseen events, etc. and, in all cases, reasonably necessary due to factors not within Sponsor's reasonable control, and where no practicable alternative (in the exercise of sound construction management practices) exists. In the event material adverse changes are made pursuant to (b) of the immediately preceding sentence which materially and adversely affect the percentage of Common Interest allocable to a Unit or the size or quality of Common Elements, Sponsor will, in the amendment disclosing such material adverse change, offer the affected Purchaser(s) who are not otherwise in default under their Agreements, the right, for at least fifteen (15) days after the presentation date, to rescind their Agreement(s) and receive a prompt refund of their Option Payment(s), together with all interest earned thereon.

The Common Interest of a Unit may change if there is a change in the floor space or 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 a particular Unit.

Furthermore, an initial purchaser of an Unsold Unit shall have the right, without the approval of the Condominium Board, to make any alterations, additions, improvements or

repairs in or to such Unit, provided that such purchaser obtains all necessary approvals required by Law, obtains insurance, as required and that Sponsor has consented to the same in writing at or prior to the closing of title to such Unit, which consent Sponsor may withhold or condition in its sole and absolute discretion.

3. **Insurance**

Sponsor will initially procure on behalf of the Condominium Board, to take effect on or before the date of the First Closing, the insurance relating to the Condominium which is required to be maintained by the Condominium Board in accordance with the provisions of the By Laws (see "Rights and Obligations of the Unit Owners and the Condominium Board" in Part I below), the cost of which insurance has been reflected in the Budget set forth as Schedule B in Part I. To the extent any policy obtained and paid for by Sponsor shall satisfy the insurance requirements of the Condominium Board for the Condominium in respect of any period following the First Closing, the Condominium Board shall reimburse Sponsor for its prorated share of the cost of such coverage.

4. **Casualty**

If the Purchaser is or becomes the tenant or occupant of a Unit before the Closing and, before such Closing, the Unit is damaged by casualty or otherwise, such Purchaser shall assume the risk of loss and the obligation to repair the damage, unless the cause thereof originated outside of the Unit or did not result from the acts of such purchaser or other occupants of the Unit or such Purchaser's guests, invitees or workmen. Otherwise, the risk of loss to any Unit by fire or other casualty until the closing of title to such Unit (or an earlier taking of possession by the Purchaser) is assumed by Sponsor, but Sponsor has no obligation or liability to repair or restore any Unit. If a Unit is damaged or destroyed by fire or other casualty prior to the closing of title, but after the signing of an Agreement, and Sponsor gives written notice to the Purchaser of Sponsor's election to repair or restore the Unit, then the Agreement shall continue in full force and effect, and the Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the Purchase Price. Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration, and any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights, if any, of the Condominium Board, and other Unit Owners, belong entirely to Sponsor.

However, if Sponsor notifies the Purchaser in writing that it does not elect to repair or restore the Unit, or if the Unit Owners entitled to make such determination do not resolve to make such repair or restoration pursuant to the By-Laws (see the Section entitled "Rights and Obligations of the Unit Owners and the Condominium Board" in Part I of the Plan), the Agreement shall be deemed terminated, Sponsor shall return to the Purchaser the entire Option Payment, together with interest earned thereon, and the parties shall be released and discharged from all rights, obligations and liability under the Agreement and this Plan, except that if the Purchaser is then in default under the Agreement beyond any applicable grace period, Sponsor may retain such Purchaser's Option Payment, together with interest earned thereon.

5. **Dissolution**

In the event of the dissolution or liquidation of Sponsor, or the transfer of ten (10) or more units or twenty percent (20%) or more of the total number of units in the Condominium, whichever is less, to a single Purchaser, 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 Plan and applicable Legal Requirements.

6. **Successors to Sponsor**

Sponsor reserves the right to sell ten (10) or more Units twenty percent (20%) or more of the total number of units in the Condominium and to designate the purchaser of such block(s) of Units as a "sponsor" under this Plan. The party so designated as a "sponsor" or "sponsor-designee" will have those additional rights and obligations (including the obligation to comply with all applicable Legal Requirements) applicable to a "sponsor" or "sponsor-designee" as more fully described in the Plan including the assumption of the status and all of the obligations of Sponsor for those Units under this Plan, applicable Laws or regulations.

7. **Reservation of Air and Development Rights**

As further described in the Declaration and By-Laws, all excess air or developmental rights (collectively, the "Development Rights") otherwise appurtenant to the Property both (a) prior to the First Closing, in connection with any renovation work to be performed by Sponsor at the Building; and (b) subsequent to the First Closing, not used in connection with any renovation of the Building prior to the First Closing will be allocated to the Development Rights Unit ("Development Rights Unit"), which will initially be owned by an affiliate of Sponsor. As a result, unless Development Rights are separately acquired therefor on behalf of the Building or a Residential Unit Owner, as the case may be, any future expansion of the Building by the Condominium Board or of a Residential Unit by any Residential Unit Owner as may otherwise be permitted pursuant to any applicable Legal Requirements and otherwise, may not be possible or may be limited. Further, the Development Rights Unit Owner, as a result of such reservation, may transfer or sell such Development Rights to the owner(s) of adjoining properties and in such case such properties may be increased in size as a result of such transfer or sale. There currently are Development Rights appurtenant to the Property, however the Development Rights will not be used to add additional floors to the top of the Building or to physically expand the Building. There is currently 14,150 zoning square feet of floor area available for any future development on Block 597, Lots 7, 32 and 33. Of that, 200 zoning square feet can only be used for Lots 32 and 33. Note the Building is located on Lot 7.

The Development Rights will not be used subsequent to the First Closing to add additional floors to the top of the Building. Except in the case of a sale or transfer for use in connection with other properties, the reserved Development Rights will be used in the Property after the First Closing solely for the purpose of reconfiguring certain areas (e.g., adding mezzanine space, converting mechanical space to space used for other purposes) which, pursuant to the applicable provision of the Zoning Resolution, will require the use of Development Rights in excess of those used in connection with any renovation of the Building in accordance with the Plan. In the event such Development Rights are transferred to the owner(s) of adjoining properties, a Residential Unit Owner's views and exposure to light may be affected.

8. **Right of Access**

Sponsor and its contractors, subcontractors, agents and employees will have a right of access to each Unit and to all of the Common Elements for the purpose of fulfilling Sponsor's obligations under the Plan, performing certain alterations and repairs in or about the Unsold Units and exercising its other rights or performing its other obligations under the Plan. Sponsor will repair any damage caused as a result of such access and will use reasonable efforts to exercise such access in such a manner as will not unreasonably interfere with the use of any Unit for its permitted purposes.

9. **Miscellaneous**

Sponsor and/or its designee (and their respective successors and assigns) shall have an easement for so long as the Condominium shall remain in existence: (i) to erect, use, lease, maintain, repair, replace and operate a platform and other facilities for the purpose of erecting, using, leasing, licensing, maintaining, repairing, replacing and operating antennae, satellite dishes and other communications equipment on any part of any roof of the Building that is not occupied as of the date hereof for any other Building installations or as a common recreational area for the Unit Owners; and (ii) to erect, use, lease, maintain, repair, replace and operate related electronic and other communications equipment in any portion of any mechanical equipment room that is not occupied as of the date hereof by any other Building installations, and the right to erect partitions separating such portion from the balance of such equipment room; in each case, without the consent of, or charge by, the Board or any other Unit Owners; provided, however, that Sponsor (or its designee) shall give prior notice to the Board of the type and location of any such equipment before installation. Any obligations of Sponsor under any lease, license or other right of use granted by Sponsor with respect to any roof or the aforesaid mechanical equipment room shall be the obligation solely of Sponsor and not of the Condominium and any rights of Sponsor, including, without limitation, the right to receive rent or other consideration for such lease, license or other right of use, shall be the right solely of Sponsor and not of the Condominium. In connection with such easements and related rights, Sponsor and its designee (and their respective successors and assigns) and the respective tenants and licensees shall each have, to the extent necessary or advisable for such erection, use, lease, maintenance, repair, replacement and operation, an easement in common with all Unit Owners for ingress, egress and the use of any Common Elements. The Units shall be subject to such easement. Sponsor is obligated to indemnify the Condominium in connection with Sponsor's exercise of this easement. Any additional insurance costs/coverage needed in connection therewith will be borne solely by Sponsor. The Unit Owners will not have any interest in the rents, profits or revenues from the rental, use or sale of any such space pursuant to the aforementioned easements and rights.

Sponsor and its designee(s) shall have the right, until the tenth (10th) anniversary of the First Closing (or until no Unsold Units remain, if earlier), to use, without charge, portions of the Building, including the Common Elements, for exhibitions, events and/or promotional functions (e.g., with respect to any sales programs for Unsold Units). Such activities will result in excess traffic and noise in the Building, and may interfere with owner-occupants' enjoyment of the Building.

10. **General**

Sponsor's representations, warranties and covenants under the Plan and under the GBL, which are required to be performed subsequent to the closing of title to a Unit will survive the delivery of the deed to such Unit only for the time periods set forth in this Plan or as otherwise required by Legal Requirements. The obligations of Sponsor to pay Common Charges and to perform its other duties as a Unit Owner with respect to any Unsold Units will survive for as long as Sponsor owns the same.

Sponsor shall have the obligation to defend any suits or proceedings arising out of Sponsor's acts or omissions and to indemnify the Condominium Board and the Unit Owners in any such action or proceeding.

The obligations of Sponsor hereunder shall be enforceable by the Condominium Board on behalf of all Unit Owners. Obligations of Sponsor shall be enforceable by individual Unit Owners if either: (i) the Condominium Board fails to take reasonable action to enforce such obligations within ninety (90) days following the giving of notice of such claim by any Unit Owner to the Condominium Board; or (ii) the applicable statute of limitations with respect to any claim by a Unit Owner which would otherwise be enforceable by the Condominium Board will expire during the aforesaid ninety (90) day period.

Sponsor has not furnished any bond or other security for the performance of the obligations of Sponsor under the Plan. Sponsor's ability to perform its obligations under the Plan will depend on its financial condition from time to time. No warranty is made that Sponsor will be financially able to perform all or any of such obligations.

Until Sponsor no longer controls the Condominium Board, Sponsor will cause the Condominium Board to maintain the Building in substantially the same manner and condition as on the presentation date of this Plan (subject to ordinary wear and tear) and in accordance with the Legal Requirements, subject in all respects to Sponsor's right to change the Units and/or the Common Elements as set forth herein.

Sponsor will endeavor in good faith to sell all of the Residential Units in a reasonably timely manner; however, there is no certainty as to the period of time required to sell all of the Residential Units. Sponsor may unconditionally elect to rent rather than sell Residential Units from time to time after the consummation of the Plan. Sponsor has obtained construction financing from Construction Lender. No Residential Units may be rented by Sponsor without the consent of Lender for so long as the loan remains outstanding. However, Sponsor's unconditional right to rent rather than sell Units under the Plan shall not be affected to the extent Construction Lender gives its consent to rent Units. Construction Lender has not required a minimum number or percentage of Units which must be under contract before the Plan may be declared effective. Construction Lender will release its lien on each Unit being conveyed and its interest in the Common Elements. There are minimum release prices for each Unit set by Construction Lender that must be paid to Construction Lender in order for Construction Lender to release its lien from the Unit being sold.

Sponsor agrees to deliver a set of "as-built" plans to the Board of Managers.

11. **Construction Dispute**

Prior to bringing any lawsuit, arbitration or administrative proceeding (a "Proceeding") against the Sponsor and/or the Sponsor's consultants, professionals, members, managers, or the Sponsor Principal (collectively, the "Sponsor Parties") relating to the construction of all or part of the Building (including the Units and Common Elements), the party intending to bring the Proceeding must have a report prepared (the "Correction Report") by an independent, licensed, architect or engineer (the "Inspecting Professional"). The Correction Report must identify the specific areas of the Building that are not in compliance with the specific provisions of the Offering Plan, the Plans and Specifications filed with the Department of Buildings, and/or the local construction codes (a "Claim"). The Sponsor shall have a 90 day period after the receipt of the Correction Report to correct any of the Claims or explain why the Claim is incorrect, prior to the Proceedings being brought by the Unit Owners or the Board, other than life or health threatening matters which will be corrected immediately. The Sponsor shall have no responsibility for damages to the Units or the Building arising out of the Unit Owner's, the Managing Agent's or the Board's failure to properly inspect, maintain or repair the Property.

S. CONTROL BY SPONSOR

Sponsor as the owner of Unsold Units will, at its option, have control of the Board during the period which continues until the earlier to occur of: (i) the closing of title by Sponsor or its designees of all the Residential Units or (ii) five (5) years after the First Closing (the "Initial Control Period"). During the Initial Control Period of the Board, Sponsor would be able to control maintenance, facilities and services to be provided to Unit Owners and would determine the Common Charges to be paid by all Unit Owners and the enforcement of Sponsor's obligations by said Board(s). Within thirty (30) days after the end of the Initial Control Period, the Board will call a special meeting of the Unit Owners (the "First Annual Meeting"), to be held not less than ten (10) days nor more than forty (40) days after such date, at which time the Unit Owners will elect members to the Board and the members of the Board on behalf of the Building.

During the Initial Control Period, the Board shall consist of three (3) persons designated by Sponsor. During the Initial Control Period, Sponsor reserves the right to designate fewer than three (3) persons to the Board.

Commencing with the First Annual Meeting, the Board shall consist of seven (7) members; six (6) members elected by the Residential Unit Owners including the Sponsor, who shall constitute the Residential Committee, and one (1) member appointed by the Non-Residential Unit Owner. The number of Board members and the number or composition of Board members may not be changed except in accordance with the procedures described in the By-Laws.

At the First Annual Meeting and at all times thereafter, Sponsor may be able to elect members of the Board as a result of its ownership of or interest in Unsold Units. Sponsor shall retain voting control of the Board if Sponsor and its designees are able to cast sufficient votes at such meetings to establish such control. In addition, Sponsor, for so long as Sponsor owns at least one (1) Unit, shall also have the right, at its option, to designate at least one member of the Board.

The By-Laws do not include a provision that after the expiration of the Initial Control Period a majority of the Condominium Board must be Unit Owner-occupants or members of a Unit Owner-occupant's household who are unrelated to Sponsor and its principals. Owner-occupants and non-resident owners, including Sponsor, may have inherent conflicts on how the Condominium should be managed because of their different reasons for purchasing, i.e., purchase as a home as opposed to as an investment. Residential Unit Owners may never gain control of the Condominium Board and the First Annual Meeting may never occur because Sponsor has the unlimited right to rent.

Until Sponsor or its designee has conveyed title to seventy-five percent (75%) of all the Units, but in no event later than five (5) years after the First Closing, whichever shall first occur, the Board may not take any of the following actions without Sponsor's prior written consent (notwithstanding the number of votes Sponsor controls): (a) make any addition, alteration or improvement to the Common Elements or to any Unit, (b) assess any Common Charges for the creation of, addition to or replacement of all or part of a reserve, contingency for repairs or surplus fund, (c) increase or decrease the number, or change the kind of, employees referred to in the Plan, (d) enter into any service or maintenance contract for work not covered by contracts in existence on the date of the First Closing or otherwise provide services in excess of those referred to in the

Plan, except as is required to reflect normal annual increases in operating services, (e) borrow money on behalf of the Condominium or on behalf of the Building, or (f) exercise a right of first refusal to lease or purchase a Unit; provided, however, that Sponsor's written consent is not necessary to perform any function or take any action described in items (a) through (f) above, if, and only if, the performance of such function or the carrying out of such an action is necessary, and no other alternative is available, to enable the Board to comply with Laws, rules or regulations of any governmental authority having jurisdiction over the Condominium.

During the Initial Control Period, Sponsor may not exercise veto power over expenses described in the Section entitled "Budget for First Year of Condominium Operation, Schedule B" (the "Budget") or over expenses required (i) to comply with applicable Laws or regulations; or (ii) to remedy any notice of violation; (iii) to remedy any work order by an insurer, or iv) any matter affecting the health and/or safety of the occupants of the Property. Sponsor may exercise veto power over expenses other than those described in the foregoing sentence for a period ending not more than five (5) years after the closing of the first Unit or whenever the Unsold Units constitute less than twenty five percent (25%) of the Common Interest, whichever is sooner.

Sponsor shall have the right, in its sole and absolute discretion, to cause the Board to waive the collection of some or all of the Residential Common Charges from Residential Unit Owners for a period of time prior to full occupancy of the Building (the "Waiver Period"); provided, however, that Sponsor shall be solely responsible for payment of all remaining expenses to operate the Residential Section during the Waiver Period (the "Waiver Period Operating Expenses"). In connection with the Waiver Period, (i) Sponsor will disclose the implementation of such Waiver Period in the amendment to the Plan disclosing the occurrence of the First Closing; (ii) Sponsor shall provide notice to Residential Unit Owners disclosing the expiration of the Waiver Period at least thirty (30) days prior to such expiration and shall subsequently disclose the expiration of the Waiver Period in an amendment to the Plan; (iii) that during any such Waiver Period, Sponsor will timely pay all Waiver Period Operating Costs of the Residential Section, including but not limited to insurance premiums and any reserve fund payments and contingency payments to the extent otherwise included in Schedule B – "Projected Budget for First Year of Condominium Operation";; (iv) upon the commencement of the collection of Common Charges, there will not be an assessment for any item set forth in the approved budget for the Condominium ; and (v) Sponsor shall remain obligated to update the budget for the Condominium , as provided in the Condominium Documents.

All Operating Expenses paid by Sponsor during the Waiver Period are based on the actual cost of operating the Building and not on estimates set forth in Schedule B – "Projected Budget for First Year of Condominium Operation". Purchasers should note that Schedule B – "Projected Budget for First Year of Condominium Operation" will not be in effect until the expiration of the Waiver Period. In all instances the Residential Unit Owners will remain responsible for the payment of their allocable share of real estate taxes. Sponsor, in its sole and absolute discretion, may upon thirty (30) days prior written notice to Residential Unit Owners terminate the Waiver Period.

If Sponsor shall exercise its right to waive collection of Common Charges as set forth above, Sponsor shall file an amendment to the Plan prior to the First Closing indicating that collection of Common Charges will not commence with the beginning of the First Year of

Condominium Operation. Sponsor will notify all Unit Owners in writing of the expiration of the delay period at least thirty (30) days prior to the commencement of collection of Common Charges and will disclose such fact in the following Amendment to the Offering Plan. During any such Waiver Period, Sponsor will timely pay all expenses of the operation of the Condominium, including but not limited to insurance premiums and reserve fund payments required by lenders, if any. Upon expiration of any such Waiver Period and the commencement of assessment of Common Charges against the Units, there will not be any assessment over and above the amount of such Common Charges against Units or Unit Owners for any item set forth in the approved budget that is in effect at the time of commencement of assessment of Common Charges. During any such Waiver Period, Sponsor shall remain obligated to update the operating budget for the Condominium when and as needed, as provided in the New York State Department of Law regulations as to the same.

To the extent there are members of the Board appointed by Sponsor, such Board members may be required to refrain from voting on any issue before the Board which involves the decision to sue Sponsor, pursuant to *Park River Owners Corp. v. Bangser Klein Rocca & Blum, 269 A.D.2d 313, 703 N.Y.D2d 465* (1st Dept. 2000); McKinney's Consolidated Laws of the State of New York, General Business Law, Volume 19, pocket part, page 193; and BCL 713(a)(1).

T. CONDOMINIUM BOARD

The affairs of the Building shall be governed by the Board, which during the Initial Control Period, shall consist of three (3) persons designated by Sponsor. During the Initial Control Period, Sponsor reserves the right to designate fewer than three (3) persons to the Board.

Within thirty (30) days after the end of the Initial Control Period, the Board will call for the First Annual Meeting of the Unit Owners, such meeting to be held not less than 10 days nor more than 40 days after such date. At the First Annual Meeting, the incumbent Board members shall resign and the Residential Unit Owners shall elect six (6) members to the Condominium Board on behalf of the Residential Section and the Non-Residential Unit Owner shall designate one (1) member to the Condominium Board. The Residential Committee shall consist of the six (6) Residential Members of the Condominium Board. (See the Section entitled "Control by Sponsor.") Thereafter, at each annual meeting, members of the Board shall be elected and shall serve until the next annual meeting thereof and until a successor has been elected and qualified.

Special meetings of the Unit Owners can be called by the President of the Board, by a majority of the Board, or by a petition signed by 25% in Common Interests of Unit Owners.

Except for Board members designated by Sponsor or its designee, all members of the Board must be either Unit Owners or certain interested parties (e.g. directors, shareholders of Unit Owners) as described in the By-Laws. No member of the Board shall continue to serve on the Board if, during his or her term of office, said member shall cease to be a Unit Owner or an interested party. All Board members shall serve without compensation. The By-Laws do not include a provision that after the expiration of the Initial Control Period a majority of the Residential members of the Condominium Board must be Unit Owner-occupants or members of a Unit Owner-occupant's household who are unrelated to Sponsor and its principals. Owner-occupants and non-resident owners, including Sponsor, may have inherent conflicts on how the Condominium should be managed because of their different reasons for purchasing, i.e., purchase as a home as opposed to as an investment.

The Board shall collectively have the powers and duties necessary for or incidental to the administration of the affairs of the Condominium.

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

Annual meetings of Unit Owners shall be held within approximately thirty (30) days of each anniversary of the First Annual Meeting. At such meetings, the Unit Owners shall elect the six (6) Residential members of the Condominium Board, subject to any rights of Sponsor to designate or elect Board members, and there shall also be transacted such other business as may properly come before such meetings. In addition, special meetings may be held from time to time pursuant to the By-Laws. The Secretary of the Board shall mail a notice of each annual or special meeting of the Building to all Unit Owners of record. The notice, which will generally be given at least ten (10) days prior to any such meeting, shall state the purpose of the meeting as well as the time and place where it is to be held. Except as otherwise provided in the By-Laws or Declaration, at all meetings of Unit Owners, the presence in person or by proxy of Unit Owners owning more

than fifty (50%) percent of the Common Interests attributable to all Units shall constitute a quorum and a majority of the votes cast at any such meeting at which a quorum is present shall be binding upon all Unit Owners.

At all meetings, each Unit Owner (or his proxy) entitled to vote thereat (including Sponsor or its designees with respect to Unsold Units) shall be entitled to cast a vote equal to its percentage interest in the Common Elements.

The initial members of the Board will be affiliated with the Sponsor or its principals and described in the Post Closing Amendment to the Plan. The Board may appoint additional officers. Except as otherwise provided by the Board, no officer shall receive any compensation for acting as such. The By-Laws provide that all instruments of the Board are to be executed by any officer thereof or by such other person or persons as may be designated by the applicable Board. However, any significant expenditure by the Board must be countersigned by two members of the Board.

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

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

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

All officers, Board members and employees of the Condominium will be bonded at all times from and after the First Closing under fidelity bonds in favor of the Condominium. The amount and cost of the bonds has been provided for in the projected budget for the first year of Condominium operation contained in Schedule B. The By-Laws provide to the extent permitted by applicable Law, no member 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 manager in connection with the affairs or operation of the Condominium, or the Limited Common Element (except in their capacities as Unit Owners). Board members shall have no liability to Unit Owners except that a Board member shall be liable for his or her own bad faith or willful misconduct. All Unit Owners shall severally, to the extent of their respective interests in their Units and their appurtenant Common Interests, indemnify each Board member and each Board member, as the case may be, against any liability or claim except those arising out of such member's own bad faith or willful misconduct.

Generally, subject to certain exceptions concerning, among other things, Sponsor, and Unsold Units, and provided that required consents of the Mortgage Representatives, as defined in the Declaration, if any, are obtained, any provision of the Declaration after it has been filed, By-Laws after it has been filed or Rules and Regulations affecting the Common Elements or all Unit Owners may be amended, modified, added to or deleted by affirmative vote of at least 66 2/3% in number and in Common Interest of all Unit Owners; provided, however, that the Common Interest appurtenant to each Unit may not be altered without the written consent of all Unit Owners directly affected thereby.

Notwithstanding any provision contained in the By-Laws to the contrary, no amendment, modification, addition or deletion of or to the By-Laws, the Declaration or the Rules and Regulations shall be effective in any way (a) without the prior written consent of the affected Owner(s), with respect to any amendment, modification, addition or deletion of or to the By-Laws, the Declaration or the Rules and Regulations modifying the permitted uses of any Units or affecting the rights, privileges, easements, licenses or exemptions granted to any Owners, (b) without the prior written consent of Sponsor or its designee or the owner of any Unsold Units with respect to any amendment, modification, addition or deletion of or to the By-Laws, the Declaration or the Rules and Regulations modifying the permitted uses of the Building or any portion thereof or affecting the rights, privileges, easements, licenses or exemptions granted to Sponsor or its designee or the owner of any Unsold Unit, or otherwise adversely affecting Sponsor or its designee or the owner of any Unsold Unit or (c) without the prior written consent of the holder of any present or future mortgage, pledge, or other lien or security interest covering any Unsold Unit with respect to any amendment, modification, addition or deletion of or to the By-Laws, the Declaration, or the Rules and Regulations modifying the permitted uses of such Unsold Unit or affecting the rights, privileges, easements, licenses or exemptions granted to the owner of such Unsold Unit.

U. RIGHTS AND OBLIGATIONS OF UNIT OWNERS AND THE CONDOMINIUM BOARD

1. Sales and Leases of Units

Each Residential Unit Owner may sell or lease his or her Unit provided such Unit Owner (the "Transferor") first gives the Board, on behalf of all Unit Owners, notice of his or her intention to sell or lease such Unit accompanied by a fully executed copy of the contract of sale, lease or other transfer or occupancy agreement together with a completed copy of the Condominium's standard form of Purchase Application or Lease Application, as the case may be (the "Offering Notice") and an opportunity to purchase or lease such Unit at the same price or rental and on the same terms as were offered in good faith by a prospective purchaser or lessee, as more specifically provided in Article 8 of the By-Laws. If the Board does not elect to purchase or lease the Unit within twenty days after receipt of the Offering Notice, the Transferor will have the right to sell or lease the Unit pursuant to the terms contained in the Offering Notice within sixty (60) days thereafter. In the event such sale or lease is not consummated within said sixty-day period, the Transferor will be required to again first offer the same to the Board, provided that the Board shall be entitled to waive, or to permit an extension of such sixty day period. The Board may not exercise its option to purchase or lease any Unit without prior approval of a majority in interest of Unit Owners present in person or by proxy and voting at a meeting at which a quorum is present unless the Board is assigning its option to a third party so the Condominium's funds will not be utilized, in which event the vote is not required. The Transferor shall have the right to vote in any vote conducted by the Board for the purpose of determining whether the Board shall exercise its right of first refusal to purchase or lease the Transferor's Unit. Notwithstanding the foregoing, the Board has the right to reject sales and leases to purchasers and tenants who themselves (or Residents of their Units) have diplomatic immunity or have been convicted of violent crimes or child molestation without being required to exercise the right of first refusal.

In connection with the foregoing, the Board may not discriminate against any person on the basis of race, creed, color, national origin, sex, age, disability, marital status, sexual orientation or other grounds prohibited by Law.

Any such deed given by a Transferor shall provide that the acceptance thereof by the grantee shall constitute an assumption of the provisions of the Declaration, the By-Laws and the Rules and Regulations, as the same may be amended from time to time. Any such lease shall be consistent with the By-Laws and shall provide that it may not be materially modified, amended, or extended without the prior consent in writing of the Board, that the tenant shall not assign the lease or sublet the demised premises or any part thereof without the prior consent in writing of the Board, and that the Board, if permitted by applicable Law, shall have the power to terminate such lease and/or to bring summary proceedings to evict the tenant in the name of the landlord thereunder, in the event of default by the tenant in the performance of such lease. The form of any such lease shall be a printed, reasonably applicable form of residential lease which is generally accepted in New York City such as an appropriate Real Estate Board of New York, Inc. or Blumberg form, except for such changes therein as provided in the By-Laws. No lease of a Unit shall have a term of less than one (1) year.

Any purported sale or lease of a Unit in violation of this section shall be voidable at the election of the Board.

The purchase of any Unit by the Board or 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 such 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 Common Interest. The lease or sublease covering any Unit leased or subleased by the Board or its designee shall be held by the Board or its designee, corporate or otherwise, on behalf of all Unit Owners, in proportion to their respective interest in the Common Elements.

A Unit Owner may lease, sell or convey his or her Unit to a spouse, domestic partner, adult child or grandchild, parent, grandparent or adult sibling; may convey his or her Unit by gift; may devise his or her Unit by will; or may have it pass by intestacy, without complying with the foregoing restrictions; provided, however, that each succeeding Unit Owner shall be bound by, and his or her Unit shall be subject to, the preceding restrictions. In addition, any Unit Owner may lease, sell or convey his or her Unit to a related or controlled individual or entity, as more particularly set forth in the By-Laws.

The restrictions upon the sale and lease of Units shall not apply to Sponsor, the Sponsor's mortgagee or their designees with respect to any Unsold Units, to the Board, or to Units acquired by a mortgagee in foreclosure or by deed in lieu of foreclosure, and they shall be free to sell or lease without first offering to sell or lease to the Board.

A Unit Owner may only sell or lease such Unit Owner's entire Unit. In addition, each conveyance of a Unit by a Unit Owner shall include, as part of the property to be conveyed, such Unit Owner's undivided interest in (a) the Common Elements and the Limited Common Elements, (b) any Unit or Units acquired by the Board on behalf of all Unit Owners, or any proceeds of the sale or lease thereof and (c) any other assets of the Building and the Condominium.

No part of the Unit Owner's interest in the Common Elements may be sold, transferred or otherwise disposed of, except as part of a sale, transfer or other disposition of the Unit or as part of a sale, transfer or other disposition of the specific interest in the Common Elements by all affected Unit Owners.

A Unit may not be conveyed unless all unpaid Common Charges and liens against such Unit (other than Permitted Mortgages) are paid and/or satisfied at or prior to closing. In addition, the Board may establish reasonable fees for the processing of sale and lease notices, which shall be payable by the selling or leasing Unit Owner, as the case may be, to the Managing Agent.

Notwithstanding anything contained herein to the contrary, prior to the closing of title to a Unit, the Agreement prohibits a Purchaser from listing such Unit for resale or rental with any broker or from advertising or otherwise offering, promoting or publicizing the availability of

the Unit for sale or lease, without Sponsor's prior written consent.

2. **Use of Units**

The Residential Units may generally be used only for residential purposes and, subject to compliance with the Declaration and the By-Laws, for lawful home occupation as defined in the New York City zoning resolution, provided such use does not violate the then existing certificate of occupancy or the deed restrictions covering such Unit and complies with all applicable governmental regulations.

Each Unit Owner shall notify the Managing Agent in writing when a child or children ten (10) years of age or less lives or resides (even temporarily) in the Unit. The Unit Owner, or the Board at such Unit Owner's expense, shall install the required window guards in all windows of the Unit. The Unit Owner shall maintain all window stops installed in the windows of each Unit and shall not remove same until permitted by applicable Law and in any event, without full knowledge of the Managing Agent. The portion of all curtains, drapes, blinds or other window treatments visible from the exterior of the Building must be white to give the Building a uniform exterior appearance and must be compliance with the Project Standards.

Smoking shall not be permitted anywhere on the Property including in Residential Units. The Board shall have the right to obtain a court order enjoining the occupant of a Unit from smoking in the Unit or the Common Elements and the Board shall have the right to seek the eviction of a tenant, who smokes in a Unit or the Common Elements. In addition to all other remedies available to the Board, violation of this policy shall subject the Unit Owner to (i) a fine in an amount to be determined from time to time by the Board and (ii) reimbursement of any fees or expenses incurred by the Condominium (including legal fees) in enforcing this provision.

Sponsor or its designee may, without the permission of any Board (a) use or grant permission for the use of any Unsold Unit as a professional office or for any other purpose, provided such use is permitted by Law, does not violate the then existing certificate of occupancy covering such Unit and the user of such Unit complies with all applicable governmental regulations and (b) retain ownership of one or more Units for use as models and sales, rental and/or promotion offices in connection with the sale or rental of other Units in the Condominium.

The current zoning Law permits a person who resides in a Unit to use up to 25% of the floor area of his Unit (but in no event to exceed 500 square feet) for certain home occupations including a fine arts studio, professional offices (e.g., lawyer, doctor or dentist) and teaching of not more than four persons. No transient tenant may be accommodated in a Unit, except in Unsold Units, as permitted by Law.

No nuisance, 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, whoever or whichever shall have the obligation to maintain or repair such portion of the Property.

No "For Sale", "For Rent", "For Lease" sign, or any other sign evidencing a similar

purpose, or other window display or advertising shall be maintained or permitted in any Unit or that violate the Project Standards, except that these sign restrictions shall not apply with respect to Unsold Units.

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

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 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.

Each Unit Owner shall keep his or her Unit in a good state of preservation and cleanliness and each Unit Owner shall be obligated to maintain and keep in good order and repair his or her own Unit in accordance with the provisions of the By-Laws and the rules and regulations of municipal departments or agencies having jurisdiction thereof. The Rules and Regulations concerning the use of Units may be amended from time to time by the Board provided that copies thereof are furnished to each Unit Owner prior to the time that they become effective. Further restrictions on the use and leasing of Units are set forth in the By-Laws and Rules and Regulations.

3. **Mortgage of Units by Unit Owners**

Each Unit Owner may mortgage his or her Unit, provided that the conditions with respect thereto set forth in the By-Laws are first complied with by him or her. As more fully set forth in the By-Laws, these conditions include the requirements that (a) the mortgage be substantially in the form of the New York Board of Title Underwriters form of mortgage or other standard forms of mortgage, except for such changes or additions as may be required to permit a lender to make the loan (provided that this shall not apply to the mortgages of Sponsor, its designees or affiliates), (b) the applicable Board is notified in writing of the making of such mortgage and receives a conformed copy of the note and mortgage and (c) the owner making such mortgage first satisfies all unpaid liens against his or her Unit, other than Permitted Mortgages. The Sponsor shall have the right to mortgage any unsold Unit without any restriction or limitation.

As more particularly set forth in the By-Laws, in certain instances the consent of the Mortgage Representative is necessary in order to amend the Declaration, By-Laws or Rules and Regulations. The By-Laws provide that no more than three Mortgage Representatives shall be designated by the holders of mortgages (a) which satisfy the conditions set forth in the By-Laws (as described above) and (b) which holders of such mortgages are (i) Sponsor or its designee and any mortgagee of Sponsor, its designee or affiliates, (ii) a bank, trust company, insurance company, real estate investment, mortgage trust, investment bank, trustee of a securitization or any other mortgagee, generally in the business of making real estate condominium loans, or (iii) a governmental or union employee, welfare, pension or retirement fund or system.

4. **Common Charges: Determination and Assessment**

Common Expenses, which are payable only by Unit Owners and are included in their Common Charges, are allocated among Unit Owners in proportion to their respective Residential Common Interests. Common Expenses shall include, without limitation, such amounts as the Board may deem proper for a general operating reserve or for a reserve for working capital or for replacements with respect to the Common Elements or the Limited Common Elements. In addition, the Common Charges include the Unit Owner's allocable portion of the Common Expenses. The respective Common Interests of each Unit, as estimated by Sponsor, are 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. Common Expenses include, among other things, all costs and expenses (including the payment of wages) in connection with the repair, maintenance, replacement, restoration and operation of, and any alteration, addition or improvement to, the Common Elements. Common Expenses may include amounts for certain other items as the Board may deem proper, such as amounts for reserves or in connection with the purchase or lease by the Board of any Unit.

Common Expenses which include, among other things, the costs and expenses (including the payment of wages) in connection with the repair, maintenance, replacement, restoration and operation of, and any alteration, addition or improvement to, the Common Elements and certain other expenses common to all Unit Owners, such as premiums for insurance covering the Building, managing agent fees and legal and accounting fees will be determined by the Board. Common Expenses shall also include such amounts as the Board may deem proper for a general operating reserve or for a reserve for working capital or for replacements with respect to the Common Elements.

In the event that the annual receipts levied against Unit Owners during the first year of condominium operation commencing on the date of First Closing exceed the actual expenses less income from sources other than Unit Owners for that period accounted for on an accrual basis by an amount in excess of $100,000, the receipts from Unit Owners over and above such amount may be rebated to the Unit Owners by the Board in proportion to each Unit's percentage of Common Interest. Rebates, if any, attributable to Units purchased from Sponsor during the first year of condominium operation will be distributed by the Board to Sponsor and the Unit Owner(s) in proportion to the amount of time Sponsor and each Unit Owner owned such Unit. Sponsor makes no representations that there will be any excess receipts for rebate to Unit Owners or, if rebates are made, what the tax consequences of such rebates would be to Unit Owners. See the Attorney's Tax Opinion in Part I of the Plan for further discussion regarding the income tax consequences of the ownership of Units by individual Unit Owners.

At least annually the Board will prepare a budget for Common Expenses and allocate, as aforesaid, and assess Common Charges to meet such expenses.

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

Notwithstanding anything to the contrary contained in the By-Laws, so long as Sponsor or its designee shall continue to own at least one Unsold Unit but in no event later than five years from the First Closing, neither the Board nor the Board may, without Declarant's prior written approval assess any Common Charges or Common Charges for the creation of, addition to or replacement of all or part of a reserve, contingency or surplus fund.

5. **Common Charges: Collection and Lien for Non-Payment**

Pursuant to Section 339-z of the Real Property Law and under the provisions of the By-Laws, the Board, on behalf of all Unit Owners, will have a lien on each Unit for unpaid Common Charges together with interest thereon, assessed against such Unit. All such liens, however, to the extent permitted by applicable Law, will be subordinate to the lien of any first Permitted Mortgage of record and to liens for real estate taxes on the particular Unit. Any lien for unpaid Common Charges, against a Unit will be effective from and after filing of a verified notice thereof in the City Register's Office until all sums secured thereby with interest accrued thereon shall have been fully paid, or until six years from the date of filing (unless foreclosure of such lien is started within such six-year period), whichever shall occur sooner. The By-Laws provide that such liens may be foreclosed by a suit brought in the name of the (acting on behalf of all Unit Owners or all Unit Owners, as the case may be) in like manner as the foreclosure of a mortgage on real property or an action may be brought by the appropriate Board to recover unpaid Common Charges without foreclosing such lien.

The Board may make any lien against a Unit Owner effective pursuant to Real Property Law §339-aa. The Sponsor will cause the Board to file a lien as provided in RPL §339-aa on a Unit owned by Sponsor if the Sponsor is more than thirty (30) days in arrears in paying Common Charges while Sponsor controls the Board.

No Unit Owner may exempt himself or herself from liability for his or her Common Charges by waiving use of any of the Common Elements or by abandonment of his or her Unit. No Unit Owner, however, will be liable for the payment of any part of the Common Charges assessed against his or her Unit subsequent to a permissible sale, transfer or other conveyance by him or her of such Unit. In addition, as more specifically set forth in the By-Laws, a Unit Owner may, by conveying his or her Unit without consideration to the Board and complying with certain conditions in connection therewith, exempt himself or herself from Common Charges and Common Charges thereafter accruing.

On a resale of a Unit, the seller thereof will be liable for the payment of Common Charges accrued and unpaid against such Unit prior to his or her acquisition. Prior to the permissible sale, transfer or other conveyance of a Unit, any seller or purchaser of a Unit shall be entitled to a statement (an "Estoppel Letter") from the Board, setting forth the amount of the unpaid Common Charges accrued against the Unit and neither such seller nor purchaser shall be liable for, nor shall the Unit be conveyed subject to a lien for, any unpaid Common Charges against such Unit accrued prior to such conveyance in excess of the amount set forth in such statement. In the event of a foreclosure by the Board of its lien on any Unit for unpaid Common Charges, if the net proceeds of the foreclosure sale shall be insufficient for the payment of such unpaid charges or if a Unit is acquired by a mortgagee or purchaser in foreclosure, the Unit Owner will remain liable for the unpaid balance. Neither (a) a Permitted Mortgagee (as defined in the Condominium

Declaration) acquiring title to a Unit at foreclosure sale nor (b) a purchaser at a foreclosure sale shall be liable, and the Unit shall not be subject to a lien, for the payment of the Common Charges assessed prior to the acquisition of title to such Unit by such Permitted Mortgagee or purchaser. However, such Permitted Mortgagee or purchaser at a foreclosure sale shall be liable for payment of all Common Charges after the acquisition of title to such Unit. The Board will have the right to assess such unpaid balance as a Common Charge among all Unit Owners.

6. **Repairs to and Maintenance of Units and Common Elements**

Generally, all painting, decorating, and routine maintenance, repairs and replacements, (a) in or to any Unit (other than to the Common Elements or Limited Common Elements included therein), including the individual heating and cooling systems and the interior side of entrance doors thereto, will be made by the owner of such Unit at such Unit Owner's sole cost and expense, (b) in or to the Common Elements will be made by the Board and the cost and expense thereof will be charged to all Unit Owners as a Common Expense. Notwithstanding the foregoing, any repairs by Unit Owners to the incremental heating and air conditioning units within each Unit shall only be made by contractors or servicemen who have been previously approved by the Board.Terraces and balconies (collectively, "Terraces") are appurtenant to certain Units, as identified in Schedule A and in the Floor Plans set forth in Part II of the Plan, and are Residential Limited Common Elements available for the exclusive use of a Unit Owner of the Unit to which such Terrace is appurtenant, subject to and in accordance with the Declaration, By-Laws and Rules and Regulations in effect from time to time. All normal maintenance and cleaning of any Terrace shall be made by the Unit Owner having access to such Terrace at the Unit Owner's own cost and expense, and any structural or extraordinary repairs or replacements to such Terrace shall be made by the Condominium Board and the cost and expense thereof shall be charged to all Unit Owners as a General Common Expense. Unless damage is caused by the Unit Owner, the slab beneath the Terrace shall be the Board's responsibility and the surface of the Terrace above the slab shall be the Unit Owner's responsibility. Sponsor is not responsible for, can make no guarantees regarding and shall have no liability to Unit Owners with respect to, the level of noise or vibrations or odors resulting from the operation of the Building or the Units or the degree of privacy which will be afforded to Unit Owners on their Terraces. Moreover, Terraces must be kept free of snow, ice and accumulation of water to the extent failure to do so could cause damage to the Building and/or other Units therein. In the event a Unit Owner fails to comply with any of its maintenance obligations, the Board may, at the expense of the Unit Owner and without liability to the Board, enter the Unit and perform such acts as are necessary to cure the Unit Owner's default.

Certain Terraces will have plantings, pavers and/or river stones which shall not be removed or replaced without the prior written approval of the Condominium Board. The irrigation, seasonal inspections and startup and shutdown maintenance of the areas of the Terraces that are landscaped by the Condominium will be performed by the Condominium Board and the cost and expense thereof shall be charged to the owner of the Unit to which such Terrace is appurtenant. The landscaped Terraces and Gardens and overall integration of architectural and landscape architecture is one of the defining design elements of the building. The Condominium Board may require a Unit Owner remove plantings and other installations placed on Terraces by said Unit Owners if the Condominium Board determines, in its reasonable discretion, that such plantings and other installations adversely affect the integrity of the surface beneath the Terrace or may adversely interact with the landscaping on the Terrace.

The Condominium Board and its agents and employees, including the landscape installer and servicer, will have easements to enter the Units and access the Terraces for maintenance, repair and replacement of the Units and Common Elements (including, without limitation, seasonal startup and shutdown maintenance and periodic maintenance of the landscaped areas, maintenance of Building mechanical equipment or other Common Elements located on any roof setback adjacent to any Terrace, or use of any Terrace as a platform for window washing equipment). The Condominium Board may establish such other rules and regulations it deems necessary to protect the Common Elements and the Units and to insure the integrity of the Building and the health and safety of the occupants

Exterior Gardens are appurtenant to certain Units, as identified in Schedule A and in the Floor Plans set forth in Part II of the Plan. The Gardens will be landscaped with plantings, pavers and/or river stones which shall not be removed or replaced without the prior written approval of the Condominium Board. No other plantings, structures or installations may be placed on the Gardens. The Condominium Board may establish such other rules and regulations it deems necessary to protect the Common Elements and the Units and to insure the integrity of the Building and the health and safety of the occupants.

All costs and expenses of maintenance, repairs or replacements, structural or otherwise, (unless caused by or attributable to the Unit Owner) of the Gardens and the landscaping thereon shall be charged to all Residential Unit Owners as a residential common expense. The irrigation, seasonal inspection and startup and shutdown maintenance of the landscaped Gardens will be performed by the Condominium Board and the cost and expense thereof shall be charged to all Residential Unit Owners.

The Gardens are located appurtenant to certain Units, but are meant to be aesthetic. The Gardens are not accessible from any common areas, nor are they accessible through any doors. Each Garden is accessible only through a specific window of the Unit appurtenant to such Garden. The owner of such Unit will have a key to unlock the window so that such window will open to ninety degrees to allow the Unit Owner to climb onto the Garden. The Condominium Board and/or the Managing Agent will also have keys to open these windows to access the Gardens. The Condominium Board and its agents and employees, including the landscape installer and servicer, will have easements to enter and access through every Unit with an appurtenant Garden to access the Gardens for maintenance, repair and replacement of the Units and Common Elements (including, without limitation, seasonal startup and shutdown maintenance and periodic maintenance of the landscaped areas, maintenance of Building mechanical equipment or other Common Elements located on any roof setback adjacent to any Garden, or use of any Garden as a platform for window washing equipment).

The Condominium Board may establish such other rules and regulations it deems necessary to protect the Common Elements and the Units and to insure the integrity of the Building and the health and safety of the occupants. Any replacement of glass windows in any Residential Unit because of breakage or otherwise shall be made by the Board at the sole cost and expense of the owner of such Unit (unless such breakage is caused by the Board or the negligence of any other Unit Owner, in which event such replacement of glass windows will be at the sole cost and expense of the Board or such negligent Unit Owner, as the case may be).The By-Laws provide that each Unit and all portions of the Common Elements shall be kept in first-class condition (and with

respect to any roof or other part of the Property exposed to the elements, free of snow, ice and accumulation of water) by the Unit Owner or appropriate Board, whichever is responsible for the maintenance thereof. In the event any Unit Owner fails to keep his or her Unit in such condition, the appropriate Board may, at the expense of such Unit Owner, enter such Unit and perform such acts as are necessary to cure such default.

The By-Laws further require that those public or other areas of the Building exposed to public view that are required to be maintained by each Unit Owner or the Board, be kept in good appearance in conformity with the dignity and character of the Building by such Unit Owner or Board.

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

7. **Alterations and Improvements of Units and Common Elements**

No Unit Owner may make any structural alteration, addition, improvement or repair in or to his or her Unit without the prior written approval of the Board but, as more fully set forth in the By-Laws, this provision does not apply to an Unsold Unit. Except as otherwise permitted in the By-Laws, no Unit Owner may make any alteration, addition, improvement or repair in or to the Common Elements without the prior written approval of the appropriate Board. The Board may impose fees upon such Unit Owner to reimburse the Condominium for costs incurred in connection with the review or supervision of such Unit Owner's work.

Prior to, and as a condition of, the granting of its consent to the making of a structural alteration, addition, improvement or repair in or to a Unit, the Board shall have the right to reasonably approve the Unit Owner's contractors and suppliers and may, at its option, require the Unit Owner to execute an agreement in form and substance satisfactory to the Board setting forth the terms and conditions under which such alteration, addition, improvement or repair may be made, including, without limitation, the days and hours during which any work may be done.

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

No application or other document shall be filed with any governmental authority for a permit covering an addition, alteration or improvement to be made in a Unit, unless approved and executed, if necessary, by the Board. The Board will not unreasonably refuse to approve and execute, if necessary, any application or other document required to be filed in connection with approved structural alterations, additions, improvements or repairs, provided that the Board and the Unit Owners shall not be subject to any expense or liability by reason of such approval and execution or, by reason of such addition, alteration or improvement, including, without limitation, liability to any contractor, subcontractor, materialman, architect or engineer, or to any person having any claim for injury to person or damage to property arising therefrom. The provisions of this paragraph shall not apply to an Unsold Unit, provided any alteration to such Unsold Unit shall be in accordance with, and only as permitted by, the Condominium Act and all governmental

regulations. Under the terms of the By-Laws, Sponsor is authorized on behalf of the Board to execute such applications, permits or other documents as may be required to undertake, perform and complete such work to the Unsold Units, as Sponsor is entitled to perform in accordance with the terms of the Declaration and the By-Laws and to obtain such certificates of completion as may then be required by Law (collectively the "Required Documentation") and, the Board, if requested by Sponsor is obligated to execute the Required Documentation. In addition, the power of attorney to be executed by each Unit Owner upon acquisition of a Unit further grants to Sponsor a power of attorney to execute the Required Documentation.

In the event that any alterations, additions, improvements or repairs made by any Unit Owner materially delay, prevent or adversely affect, or create a significant risk of materially delaying, preventing or adversely affecting, whether directly or indirectly, the issuance of a TCO or FCO for such Unit, other Units or the Building, then upon the written request of Sponsor, or the Board, the Unit Owner shall restore the Unit or complete the work, at such Unit Owner's sole cost and expense, to its original condition. If such Unit Owner fails to commence diligently and continuously restoring the Unit within fifteen (15) days of receipt of the written request, then the party requesting such restoration shall be entitled to enter and restore the Unit at the expense of the Unit Owner and to exercise any remedies provided in the By-Laws.

Notwithstanding anything contained in the By-Laws 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.

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

To promote a consistent aesthetic appearance of the Building, each Unit Owner will be required to install window treatments having a white colored backing on the sides facing the windows in his or her Unit, which window treatments and backings must conform to any specifications (including a new color) established from time to time by the Board.

8. **Rights of Access**

As more fully set forth in the By-Laws, the Board and any managing agents, managers, Resident Manager and other persons authorized by the Board, will have a right of access to any Unit for the purposes of performing installations, alterations or repairs to the mechanical or electrical services or other Common Elements in the Unit or elsewhere in the Building, to remove violations, cure defaults by a Unit Owner, correct any condition originating in any Unit and threatening another Unit or any Common Element, and for any other purposes provided in the Plan, Declaration or as may be required by Law or governmental regulation, provided that requests for entry (except in emergency situations) are made in advance and that any such entry (except in

emergency situations) is at a time reasonably convenient to the Unit Owner and the tenants of any Unit. In case of an emergency, such right of entry shall be immediate, whether the Unit Owner is present at the time or not. Provided reasonable care is exercised to safeguard the Unit Owner's property, any entry described herein shall not render the Board or its authorized agents liable for damage incurred in connection with the exercise of such right of entry. Sponsor shall have a right of access to any Unit for the purpose of performing work listed on the executed inspection statement or for the purpose of performing or completing construction in the Building.

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

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

10. **Examination of Books and Records**

Each Unit Owner and each mortgagee of a Unit shall be permitted, upon prior request, to examine the books of account of the Condominium and other records of the Condominium during normal business hours on business days at the office of the Condominium, but not more frequently than once each calendar quarter. The Condominium, Residential Committee, and Managing Agent shall not release the books and records of the Condominium containing any email address, mailing address or telephone number of a Unit Owner if such Unit Owner has requested in writing that such information not be made public.

11. **Repair or Reconstruction after Fire or Other Casualty**

In the event that the Building or any part thereof is damaged or destroyed by fire or other casualty, the Board with respect to any damage to or destruction of the Building, and the Board with respect to any damage to or destruction of the Common Elements, will, except as set forth below, arrange for the prompt repair and restoration thereof (including each Unit, but excluding fixtures, furniture, furnishings or other personal property not constituting a part of such Unit).

If the Building is damaged or destroyed by fire or other casualty and the insurance proceeds are insufficient to cover, or exceed, the cost of repairs and restoration, the deficit or surplus, as the case may be, will be shared entirely by all Unit Owners in proportion to their respective Common Interests. If said damage or destruction, however, affects only the Common Elements, then any deficit or surplus in insurance proceeds shall be borne or shared by all Unit Owners in proportion to their respective Common Interests. Notwithstanding anything in this paragraph to the contrary, no payment of surplus insurance proceeds shall be made to a Unit Owner until there has first been paid out of his or her share of such funds such amounts as may be necessary to reduce unpaid liens on his Unit, other than mortgages which are not Permitted Mortgages, in the order of priority of such liens. The provisions of this paragraph are subject to the next paragraph.

If three-fourths or more of the Building is destroyed or substantially damaged and if 75% or more in Common Interest of all Unit Owners do not promptly resolve to proceed with the repair or restoration thereof, the Building will not be repaired and the Property shall be subject to an action for partition instituted by any Unit Owner or lienor, as if owned in common, in which case the net proceeds of sale, together with the net proceeds of insurance policies, shall be divided among all Unit Owners in proportion to their respective Common Interests. In either event, no payment shall be made to a Unit Owner until there has first been paid out of his or her share of such funds such amounts as may be necessary to discharge all unpaid liens on his or her Unit (other than mortgages which are not Permitted Mortgages) in the order of the priority of such liens. This option must be exercised within sixty (60) days after the insurance proceeds are paid and must close within ninety (90) days thereafter.

Notwithstanding anything contained herein to the contrary, the proceeds of all policies of physical damage insurance maintained by the Board shall be payable to the Board entitled to adjust such loss in the event of a loss amounting to $1,000,000 or less. In the event that such proceeds are in excess of $1,000,000, such proceeds shall be payable to the Construction Lender, or its successors or assignees while it holds a mortgage on the Property or any Unit and, thereafter, to a New York City bank or trust company pursuant to the provisions of the By-Laws. The insurance trustee shall hold all such proceeds in accordance with Section 254-(4) of the New York Real Property Law.

12. **Insurance**

The Board is required to obtain and maintain, in accordance with the provisions of the By-Laws, to the extent obtainable and to the extent determined by the Board to be appropriate, the following insurance: (a) fire insurance with all risk extended coverage, vandalism and malicious mischief endorsements, insuring the entire Building (including each Unit, but excluding fixtures, furniture, furnishings or other personal property not constituting a part of such Unit), together with all service machinery contained therein and covering the interests of the Condominium, the Board and all Unit Owners and Permitted Mortgagees, as their respective interests may appear, in an amount equal to the full replacement value of the Building (exclusive of foundation and footings); (b) rent insurance in an amount equal to the aggregate Common Charges for one year; (c) worker's compensation and New York State disability benefits insurance; (d) boiler and machinery insurance; (e) plate glass insurance to the extent, if any, determined by the Board; (f) water damage insurance to the extent, if any, determined by the Board; (g) elevator liability and collision insurance; (h) fidelity insurance covering the Board and all officers, directors and employees of the Condominium; (i) directors and officers liability coverage; and (j) such other insurance as the Board may determine. Each Unit Owner shall be an additional insured.

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

The amount of fire insurance and all risk extended coverage to be maintained until the first Board meeting following the First Annual Meeting of the Unit Owners shall be in at least the sum set forth in Schedule B.

All policies of physical damage insurance shall contain, to the extent obtainable, waivers of subrogation and waivers of any defense based on (i) co-insurance, (ii) other insurance, (iii) invalidity arising from any acts of the insured or (iv) pro rata reduction of liability, and shall provide that such policies may not be canceled or substantially modified without at least ten days' prior written notice to all of the insureds, including all Unit Owners and Permitted Mortgagees.

The Board shall also be required to obtain and maintain, to the extent obtainable, comprehensive general liability insurance against claims for personal injury, death or property damage occurring upon, in or about the Property, in such limits as the Board may from time to time determine, covering (1) the Board, the Managing Agent or agents thereof, each Board member and each officer and employee of the Condominium, and (2) each Unit Owner, except that such policy will not cover liability of a Unit Owner arising from occurrences within his or her own Unit or within the Limited Common Elements, if any, exclusive to his or her Unit. The Board shall review such limits not less than once each year. Until the first meeting of the Board following the First Annual Meeting of Unit Owners, such liability insurance shall be in at least the sum set forth in Schedule B with respect to bodily injury and property damage, combined single limit. The insurance discussed above shall also include cross-liability claims of one insured against another.

Any insurance maintained by the Board may provide for such deductible amounts as such Board determines. The premiums for all insurance referred to above shall be a Common Expense and shall be borne by the Unit Owners in such proportions between them, with due consideration to their respective risks, liabilities and replacement values, as are equitable (as determined by the respective insurance carriers thereof or their agents, brokers or such other parties designated by the Board).

The Board is not required to obtain or maintain any insurance with respect to any personal property contained in a Unit, Storage Bin or Parking Space. 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, Storage Bin or Parking Space or any part thereof, with minimum coverage as established by the Board from time to time and (b) tenant's "all-risk" property insurance in respect of property damage occurring in, upon, or from the apartment or any part thereof (including, but not limited to appropriate coverage for additions, alterations improvements and betterments and loss due to water damage). The limits of liability set forth in (a) and (b) above may be increased by the Board from time to time. The insurance required above 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. The Board and the Managing Agent shall not be responsible for ensuring that Unit Owners as insured and shall have no liability for the failure of a Unit Owner to have insurance. To the extent either party is insured for loss or damage to property, each party will look to their own insurance policies for recovery.

All Unit Owners are required to obtain casualty and liability insurance for their own benefit covering their Units, and Limited Common Elements appurtenant thereto, including

Storage Bin Licenses and Parking Licenses, if any. All such policies shall contain waivers of subrogation, if available, and the liability of the carriers issuing insurance obtained by the Condominium Board shall not be affected or diminished by reason of such additional insurance carried by any Unit Owner.

13. **Liability of Condominium Board and Unit Owners**

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

14. **Reports to Unit Owners**

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

15. **Termination of Condominium**

The Condominium shall continue and the Property shall not be subject to an action for partition (unless terminated by casualty loss, condemnation or eminent domain as provided in the By-Laws) until such time as the Property shall be withdrawn from the provisions of the Condominium Act as a result of the vote to do so of at least eighty (80%) percent in number and in Common Interest of all Unit Owners. Such vote shall not be effective, however, unless written consents are obtained from (a) the Mortgage Representatives, if any, and (b) Sponsor, until such time as Sponsor and its designees have conveyed title to all Units, provided that in no event shall Sponsor's consent be required more than five (5) years after the First Closing. In the event of withdrawal, the Property shall be subject to an action for partition by any Unit Owner or any lienor as if owned in common, in which event the net proceeds of the sale shall be divided among all Unit Owners in proportion to their respective Common Interests after first applying the share of the net proceeds of such sale otherwise payable to any Unit Owner to the payment of any liens on his or her Unit (other than mortgages which are not Permitted Mortgages), in the order of priority of such liens.

16. **Units Acquired by Board**

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

The purchase of any Unit by the Board or its designees, on behalf of the 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 or her respective Common Interest, as a Common Charge, and/or the Board may, in its discretion, finance the acquisition of such Unit; provided, however, that financing may only be obtained when permitted by the By-Laws and that no such financing may be secured by an encumbrance or hypothecation of any portion of the Property other than the Unit to be purchased together with its appurtenant interests in the Common Elements.

17. **Procedure to Review Real Estate Tax Assessments**

The Board, on behalf of and as agent for all Unit Owners, will be authorized to commence, pursue and settle certiorari proceedings to obtain reduced real estate tax assessments with respect to Units. All Unit Owners will share the costs in connection therewith and the benefits derived therefrom based on their respective Common Interests. In the event any Unit Owner individually seeks to have the assessed valuation of his or her Unit reduced by bringing a separate certiorari proceeding, the Board, if necessary for such proceeding, will execute any documents or other papers required for, and otherwise cooperate with such Unit Owner in pursuing, such reduction, provided that such Unit Owner indemnifies the Board from all claims, costs and expenses (including, without limitation, reasonable attorneys' fees) resulting from such proceedings.

18. **Mechanics' Liens**

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

19. **Litigation**

The Condominium Board shall not bring any litigation except to enforce the Declaration or By-Laws without first receiving the written approval of the owners of three-quarters

of the Units and the owners of three-quarters of the percentage interests in the Common Elements.

20. **Easements and Name of Condominium**

In order to facilitate the operation and maintenance of the Building and the sale or leasing of Units therein, each of the Units will be subject to certain easements including easements in favor of Sponsor, other Unit Owners and the Board and the adjacent property owners. These easements, which are more particularly set forth in the Declaration, include an easement of support and necessity in favor of all other Units and the Common Elements, and an easement in favor of each Unit Owner to use, operate, maintain, repair, alter, rebuild, restore and replace the Common Elements. In addition, Sponsor and its designees shall have an easement to erect, maintain, repair and replace any sign permitted by law on the Property for the purposes of advertising the sale of any Unit, the leasing of space in any Unit and the operation of any business of a tenant or occupant of any Unit.

As set forth in the Declaration, the Condominium and the Building shall be designated and known as "100 Vandam Street Condominium". Any and all rights and interests appurtenant to such name, if same exist, are owned and controlled by Sponsor. Similarly, any and all obligations and liabilities appurtenant to such name shall be the sole responsibility and obligation of Sponsor. For so long as Sponsor owns any Units in the Building only Sponsor shall have the right to change the name of the Condominium and/or the Building, and such right may be exercised by Sponsor at any time without the vote or consent of any Board or Unit Owner.

21. **The Declaration and By-Laws**

A copy of the Declaration and a copy of the By-Laws are set forth in Part II of the Plan. A prospective purchaser should read the Plan in its entirety including the Declaration and By-Laws.

V. REAL ESTATE TAXES

Each Unit will be taxed as a separate tax lot for real estate tax purposes, and no Unit Owner will be responsible for payment of, nor will the Unit be subjected to, any lien arising from the non-payment of real estate taxes on other Units. Generally, Units may not be separately assessed until the tax year following the tax year in which the Declaration of Condominium is recorded. Until the Units are separately assessed and billed, each Unit Owner shall pay his or her pro rata share (in the proportion that his or her Unit's Common Interest bears to the aggregate Common Interest of all Units) of all real estate taxes with respect to the Property to the Condominium Board as Common Charges.

It is estimated that the aggregate real estate taxes attributable to all Unit Owners for the first year of Condominium operation will total approximately $3,764,170, based on an opinion prepared by Goldberg Weprin Finkel Goldstein LLP (Sponsor's real estate tax counsel), dated September 24, 2019 which assumes (a) an estimated taxable assessed valuation attributable to the entire Property of $28,955,165 for the 2020/2021 fiscal tax year and b) a projected tax rate of 13.00%. Assuming the Property does not receive any abatement from real estate taxes, the taxes during the first tax year after completion of construction and second year of operation, and subsequent years, will be higher than the taxes during the first year of operation. It is estimated in the opinion of letter of Goldberg Weprin Finkel Goldstein LLP, that for the first post construction tax year of 2020/2021 the residential units real estate taxes will be $3,695,355.

SPONSOR MAKES NO REPRESENTATION THAT THE ASSESSED VALUE OF THE PROPERTY, THE ESTIMATED ALLOCATIONS OR THE TAX RATE WILL NOT BE CHANGED.

The estimate of the taxes for each Residential Unit has been determined by multiplying the total taxes due with respect to the Residential Units by a percentage derived by dividing the projected sales price of each Residential Unit as set forth in the Plan by the total aggregate projected sales price of all Residential Units. Please refer to the opinions of Holland & Knight LLP and Goldberg Weprin Finkel Goldstein LLP as set forth in Part I of the Plan for further discussion regarding real estate taxes for the residential portion of the Property.

Prior to the issuance of separate tax lots, the real estate tax estimates for each Residential Unit will be determined by multiplying the total taxes due with respect to the Residential Units by a percentage derived by dividing the Common Interest of each Residential Unit by the total Common Interests of all Residential Units. Upon determination of individual tax lots and individual Residential Unit assessments, the New York City tax authorities may allocate taxes between the Residential Units in proportion to each Residential Unit's percentage interest in the Common Elements rather than Purchase Price, or some combination of the two, and if so, Residential Units having the same percentage interest may pay different real estate taxes.

The By-Laws provide that the Condominium Board is entitled to execute and deliver documents necessary in connection with proceedings to obtain reduced real estate tax assessments with respect to Unit Owners, for the benefit and on behalf of (i) all Residential Unit Owners, or (ii) for individual Residential Unit Owners, provided that each such Residential Unit Owner indemnifies the Condominium Board from and against all claims, costs and expenses (including, without limitation, reasonable attorneys' fees) resulting from such proceedings.

V. REAL ESTATE TAXES

Each Unit will be taxed as a separate tax lot for real estate tax purposes, and no Unit Owner will be responsible for payment of, nor will the Unit be subjected to, any lien arising from the non-payment of real estate taxes on other Units. Generally, Units may not be separately assessed until the tax year following the tax year in which the Declaration of Condominium is recorded. Until the Units are separately assessed and billed, each Unit Owner shall pay his or her pro rata share (in the proportion that his or her Unit's Common Interest bears to the aggregate Common Interest of all Units) of all real estate taxes with respect to the Property to the Condominium Board as Common Charges.

It is estimated that the aggregate real estate taxes attributable to all Unit Owners for the first year of Condominium operation will total approximately $3,764,170, based on an opinion prepared by Goldberg Weprin Finkel Goldstein LLP (Sponsor's real estate tax counsel), dated April 2, 2020 which assumes (a) an estimated taxable assessed valuation attributable to the entire Property of $28,955,165 for the 2020/2021 fiscal tax year and b) a projected tax rate of 13.00%. Assuming the Property does not receive any abatement from real estate taxes, the taxes during the first tax year after completion of construction and second year of operation, and subsequent years, will be higher than the taxes during the first year of operation. It is estimated in the opinion of letter of Goldberg Weprin Finkel Goldstein LLP, that for the first post construction tax year of 2020/2021 the residential units real estate taxes will be $3,695,355.

SPONSOR MAKES NO REPRESENTATION THAT THE ASSESSED VALUE OF THE PROPERTY, THE ESTIMATED ALLOCATIONS OR THE TAX RATE WILL NOT BE CHANGED.

The estimate of the taxes for each Residential Unit has been determined by multiplying the total taxes due with respect to the Residential Units by a percentage derived by dividing the projected sales price of each Residential Unit as set forth in the Plan by the total aggregate projected sales price of all Residential Units. Please refer to the opinions of Holland & Knight LLP and Goldberg Weprin Finkel Goldstein LLP as set forth in Part I of the Plan for further discussion regarding real estate taxes for the residential portion of the Property.

Prior to the issuance of separate tax lots, the real estate tax estimates for each Residential Unit will be determined by multiplying the total taxes due with respect to the Residential Units by a percentage derived by dividing the Common Interest of each Residential Unit by the total Common Interests of all Residential Units. Upon determination of individual tax lots and individual Residential Unit assessments, the New York City tax authorities may allocate taxes between the Residential Units in proportion to each Residential Unit's percentage interest in the Common Elements rather than Purchase Price, or some combination of the two, and if so, Residential Units having the same percentage interest may pay different real estate taxes.

The By-Laws provide that the Condominium Board is entitled to execute and deliver documents necessary in connection with proceedings to obtain reduced real estate tax assessments with respect to Unit Owners, for the benefit and on behalf of (i) all Residential Unit Owners, or (ii) for individual Residential Unit Owners, provided that each such Residential Unit Owner indemnifies the Condominium Board from and against all claims, costs and expenses (including, without limitation, reasonable attorneys' fees) resulting from such proceedings.

Prospective purchasers should note that increases in a property's assessed valuation resulting from changes in its market value (other than changes resulting from new construction or alteration of an existing improvement) are phased in over five fiscal tax years in annual increments of twenty percent each. Any further increase in assessed valuation during such five-year period resulting from a still higher market value is similarly phased in over an additional five-year period from the date of such increase. The full increased assessed valuation targeted to be in effect after the end of the five-year period is called the "actual" assessed valuation, and the amount of the incremental assessed valuation upon which taxes are actually computed for each fiscal tax year during such five-year period is called the "transitional" assessed valuation.

No guaranty or assurance is given that (i) any of the assumptions described above will be valid, (ii) any projected or estimated amount set forth above (including, without limitation, the estimates of the Property's assessed valuations during the First Year of Condominium Operation, the estimates of the portions of such assessed valuations that will be allocable to the Units and the projection of the average real estate tax rate that will be in effect during such first year) will approximate the actual amount, (iii) the estimated or actual amount of assessed value of the Property following the projected First Year of Condominium Operation and the taxes payable based upon such assessment or (iv) the Real Estate Tax Assessment Bureau of the New York City Department of Finance will allocate the Property's aggregate assessed valuation between the Units in accordance with the values used by Sponsor's real estate tax consultant for such purpose, or that such bureau will allocate the aggregate assessed valuation attributable to the Units among the different Units as described above. Sponsor will amend the Plan promptly to disclose the same if it discovers that any of such assumptions are invalid as well as after the Units have been assessed and the applicable tax rate determined.

Until the Units are separately assessed, each Unit Owner will pay to the Condominium Board a share of the Property's real estate taxes for the period in question calculated based upon each Unit's proportionate share of the Common Interest. These allocation percentages reflect the relative approximate aggregate assessed values of each of these Units as estimated by Sponsor's real estate appraiser and as set forth above in this Section V. The Condominium Board will pay such real estate taxes timely to the Department of Finance of The City of New York, or directly to Sponsor if Sponsor has paid such taxes, so that no lien will be placed on the Property or any Unit. If Sponsor fails to pay real estate taxes attributable to any Unsold Unit in a timely manner and as a result of such failure a lien is placed on the Property and/or any other Unit, Sponsor will immediately cause such lien to be removed at its sole cost and expense. If Unit Owners fail to pay their pro rata share of Real Estate Taxes as set forth above, the Condominium Board will be entitled to assess late charges and/or place a lien on their Units as if such unpaid share were Common Charges. (See "Collection and Lien for Non-Payment of Common Charges" in Part I above for further discussion.) After the Units are separately assessed, each Unit will be taxed as a separate tax lot for real estate tax purposes. A Unit Owner will not be responsible for the payment of, and will not be subject to any lien arising from the non-payment of real estate taxes assessed against any other Units. At such time as a Unit is separately assessed and separate tax bills are issued, the Unit Owner will pay such taxes directly to the taxing authority.

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

Real estate taxes will be adjusted between Sponsor and each Purchaser at the closing of title to each Unit based on the period for which real estate taxes have been prepaid by Sponsor either directly to the taxing authority or as part of the Common Charges to the Condominium Board. If real estate taxes have been separately assessed to each Unit as of the closing, then the adjustment shall be based on the Unit's actual taxes for such period. If the real estate taxes have not been separately assessed to each Unit as of the closing, then the adjustment shall be determined by allocating to the Unit a prorated portion of the actual taxes for the entire Property for such period determined as provided above.

W. 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 by purchasers who use such Residential Units as a personal residence was prepared by Sponsor based, in part, upon the income tax opinion of Holland & Knight LLP, counsel to Sponsor, a copy of which is set forth in Part I of this Plan.

Prospective Purchasers should note that the opinion letter addresses the tax consequences that would result from the ownership of a Unit by an individual resident of New York City for use as a qualified residence, as further described herein. It does not address, among other things, the tax consequences that might result from the ownership of a Unit by a taxpayer who is not an individual and a resident of New York City, including corporations and other entities, and foreign individuals or entities. It also does not address the tax consequences that might result from the ownership of a Unit that is held by an individual taxpayer in connection with his or her trade or business, for investment, or for the production of income.

HOLLAND & KNIGHT LLP IS COUNSEL TO SPONSOR AND NOT THE UNIT OWNERS. EACH PURCHASER SHOULD CONSULT HIS OR HER OWN TAX COUNSEL AS TO THE TAX CONSEQUENCES OF UNIT OWNERSHIP UNDER THIS PLAN.

1. Deductibility of Mortgage Interest and Real Estate Taxes

Each Residential Unit Owner will own his or her Residential Unit and its appurtenant interest in the Common Elements in fee simple and each Residential Unit will be a separate tax lot for purposes of New York City real estate taxes and assessments. Since each Residential Unit Owner will own his or her Residential Unit in fee simple, the owner may mortgage such Unit and become individually liable for the payment of the principal and any finance charges or interest on such mortgage indebtedness.

It is the opinion of Holland & Knight LLP that a Residential Unit Owner who uses his or her Residential Unit as a personal residence and itemizes his or her deductions will, under present Law, for Federal, New York State and New York City income tax purposes, be entitled to a deduction for mortgage interest and real estate taxes in the year paid in the case of cash basis taxpayers or accrued in the case of other taxpayers, subject to certain exceptions and limitations which are more particularly discussed in the Attorney's Income Tax Opinion. Purchasers should note that for the taxable years commencing on or after January 1, 2018 and before January 1, 2025 mortgage interest is deductible generally only with respect to (1) secured debt used to acquire or substantially improve a principal or second residence (up to a total indebtedness of $750,000). Interest on home mortgage debt in excess of those limitations would not be deductible. Special limitations also apply with respect to the deductibility of points and other prepaid interest, if any, on the mortgage debt and to the overall allowance of itemized deductions. For taxable years commencing on or after January 1, 2026 the amount of acquisition indebtedness for which a mortgage interest payment is deductible is increased from a maximum of $750,000 for married individuals filing joint returns to $1,000,000 and a separate "home equity" interest deduction is allowable for payments attributable to $100,000 in secured debt. Purchasers should also note that for taxable years commencing on or after January 1, 2018 and before January 1, 2026 deductions

for property taxes and state and local income taxes are limited to a combined total of $10,000 in any such year. For taxable years commencing on or after January 1, 2026 the $10,000 overall limit on property and state and local income taxes is removed. Section X of the Plan, the Attorney's Income Tax Opinion, provides greater details of the mortgage and interest deductions.

2. **Taxation of the Condominium**

If the Condominium meets the requirements for qualification as a "homeowners association," which requirements are discussed in the Attorney's Income Tax Opinion, it may elect not to be subject to Federal income tax on amounts received as membership dues, fees or assessments from Residential Unit Owners. If such an election is made, the Condominium will remain liable for Federal income tax on any taxable income it may have from other sources, such as income from assessments from the Non-Residential Unit Owner, and interest earned on any reserve funds (less expenses directly connected with the production of such income).

Sponsor anticipates that the Condominium will qualify as a homeowners association. If the Condominium does not qualify as a homeowners association, or if it does but chooses not to make the election noted above, the present state of the law is uncertain as to the tax treatment of any income of the Condominium in excess of appropriate deductions and credits. The tax treatment of the Condominium may be affected by regulations relating to entity classification, which were adopted by the United States Treasury Department on December 17, 1996.

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

No warranties are given that the Internal Revenue Service, the New York State Department of Taxation and Finance or the Finance Administration of the City of New York will allow the aforementioned deductions for mortgage interest and real estate taxes. There is also no assurance that the tax Laws or the regulations or rulings issued thereunder, or any judicial interpretation thereof, upon which Holland & Knight LLP, as counsel to Sponsor, bases its opinion, will not change. In no event will Sponsor, Holland & Knight LLP, the Selling Agent, the Managing Agent or any other person connected with this offering be liable if at any time it is held that the Residential Unit Owners, or any of them, are not entitled to such income tax deductions. In addition, none of the aforesaid give any warranties with respect to the tax consequences of this Plan or the tax consequences of ownership of any Units offered under this Plan, and no one has been authorized to give any warranties.

X. TAX OPINION OF HOLLAND & KNIGHT LLP

Holland & Knight

31 West 52nd Street | New York, NY 10019 | T 212.513.3200 | F 212.385.9010
Holland & Knight LLP | www.hklaw.com

To ensure compliance with the Internal Revenue Service Circular 230 disclosure requirements, we inform you that the United States federal tax advice contained herein (i) is written in connection with the promotion or marketing by others of the transactions or matters addressed herein, and (ii) is not intended or written to be used, and cannot be used by any taxpayer, for the purpose of avoiding U.S. tax penalties. Each taxpayer with respect to the subject matter addressed herein should seek advice based on the taxpayer's particular circumstances from an independent tax advisor.

June 21, 2019

527 Greenwich, LLC
95 North County Road
Palm Beach, Florida 33480

Re: Condominium Offering Plan
100 Vandam Street Condominium (the "Condominium")

Ladies and Gentlemen:

You have requested our opinion concerning (i) the deductibility, for Federal, New York State and New York City income tax purposes, of mortgage interest and real estate taxes paid by residents of New York who purchase the Residential Units for residential use pursuant to the above-referenced Condominium Offering Plan (the "Plan"), and (ii) the qualification of the Condominium as a "homeowners association" under Section 528 of the Internal Revenue Code of 1986, as amended (the "Code"). This opinion does not address the tax consequences of (i) the ownership of Residential Units by corporations, other entities or foreign persons, (ii) ownership of the Unsold Residential Units, any Residential Unit that is used for mixed residential/non-residential purposes, or any Units other than the Residential Units (such as the Non-Residential Unit), or (iii) any rebates or other payments that may be made, or benefits provided, to owners of Residential Units. Except where otherwise indicated, the terms used in this opinion have the same meaning as in the Plan.

In connection with rendering this opinion, we have reviewed the Plan and have examined the schedules, exhibits and documents accompanying the Plan, including the declaration establishing, and the By-Laws governing, the operations of the Condominium (the "Plan Documents"). We have also considered the relevant sections of the Code, the New York State Tax Law, the New York City Administrative Code, the regulations promulgated thereunder and such other materials as we deemed relevant. In rendering this opinion, we have assumed that the Plan is the document pursuant to which owners of the Residential Units will acquire their Residential

Units and that the relevant facts are as set forth therein.

Mortgage Interest and Real Estate Tax Deductions - Federal

On December 22, 2017 President Trump signed into Law legislation commonly known as the Tax Cuts and Jobs Act (the "2017 Act"). The 2017 Act made changes to the Code that are generally effective for individual taxpayers for the period January 1, 2018 through December 31, 2025 at which point the relevant Code provisions in effect prior to 2018 again become effective. The 2017 Act makes significant changes to pre 2018 Code provisions relating to tax and interest deductions for home ownership. Because of the transitory nature of many of the tax Law changes discussed in this opinion, we discuss both the current 2017 Act for the period January 1, 2018 through December 31, 2025 and the pre 2018 Code provisions for the period January 1, 2026 and thereafter.

January 1, 2018 Through December 31, 2025

Pursuant to the Plan, the purchaser of a Residential Unit will receive legal title in fee simple to his or her Residential Unit, coupled with ownership of an undivided interest in the appurtenant Common Elements held in common with other Unit Owners. Such purchaser will have the right to place an individual mortgage on his or her separate Residential Unit and will be liable to the local tax authority for the real estate tax assessment with respect to his or her interest in the Property. Under these circumstances, the Internal Revenue Service (the "IRS") has ruled that the owner of a residential condominium unit may deduct interest paid on his or her mortgage indebtedness and the real estate taxes assessed and paid on his or her interest in the property. Rev. Rul. 64-31, 1964-1 C.B. 300.

Accordingly, based on the foregoing, it is our opinion that for the taxable year beginning on or after January 1, 2018 and before January 1, 2026 an owner of a Residential Unit who itemizes his or her deductions will be entitled under current Law to deduct from his or her gross income for Federal income tax purposes, real estate taxes assessed against his or her Residential Unit and paid to the local tax authority, subject to an overall limitation under the 2017 Act of $10,000 ($5,000 for a married individual filing a separate return) for the aggregate of state and local property taxes and state and local income taxes for such year. Since the deductions for state and local taxes are so restricted under the 2017 Act, Residential Unit Owners should consider whether to claim the standard deduction in lieu of electing to itemize deductions. In determining whether to itemize deductions, the 2017 Act increases the standard deduction to $24,000 for married individuals filing a joint return, $18,000 for head of household filers, and $12,000 for all other taxpayers but also eliminates the deduction for personal exemptions. Further, no deduction for real estate taxes is permitted for purposes of the Federal alternative minimum tax, however the 2017 Act increases the exemption amount for individuals to $109,400 for taxpayers filing joint returns and surviving spouses, $70,300 for single taxpayers, and $54,700 for married taxpayers filing separately, with a phase-out reduction of such exemption amounts for taxable income in excess of a prescribed amount. Owners of the Residential Units should consult their tax advisers regarding the applicability of the alternative minimum tax to the deductibility of real estate taxes and whether to claim the standard deduction instead.

Under the 2017 Act a taxpayer generally is entitled to a deduction for Federal income tax purposes for interest paid with respect to a principal and one secondary residence (a "qualified residence") to the extent that the interest is attributable to indebtedness which is secured by the qualified residence and which is incurred in acquiring, constructing or substantially improving the qualified residence (or which constitutes a refinancing thereof, to the extent that such indebtedness does not exceed the amount of the refinanced debt) ("acquisition indebtedness"), up to, for debt incurred on or after December 15, 2017, a maximum of $750,000 in indebtedness for any period ($375,000 in the case of a married individual filing a separate return). The deduction for interest allowable under the pre 2018 Code attributable to home equity indebtedness, not to exceed $100,000, is suspended through December 31, 2025 for calendar year taxpayers. Accordingly, an owner of a Residential Unit who itemizes deductions and uses his or her Residential Unit as a qualified residence will be entitled, for the taxable year beginning on or after January 1, 2018 and before January 1, 2026, to deduct from his or her gross income for Federal income tax purposes, interest paid or accrued by him or her on acquisition indebtedness incurred with respect to his or her Residential Unit to the extent that such indebtedness, when added to the amount of acquisition indebtedness incurred with respect to a second qualified residence (if any), does not exceed $750,000 ($375,000 in the case of a married individual filing a separate return) with respect to his or her Residential Unit. Such Unit Owners should also consider whether to take the increased standard deduction allowed under the 2017 Act and discussed in the tax deduction portion of this letter, in lieu of electing to itemize deductions. Since the rules and limitations regarding the deductibility of home mortgage interest are complex, purchasers are urged to consult their tax advisers regarding the application of such rules and limitations to them, as well as regarding the deductibility of interest with respect to their Residential Units for Federal alternative minimum tax purposes (which at present is subject to rules different than those described above for regular tax purposes). In addition, owners of Residential Units should consult their tax advisers regarding potential limitations on the deductibility of points and prepaid interest, if any, on their mortgage loans.

January 1, 2026 and Forward

Effective for taxable years beginning on or after January 1, 2026, the pre 2018 Code provisions will be applicable to the deductibility of mortgage interest and real estate taxes. The pre 2018 Code provisions and its effect on our opinions are described below.

It is our opinion that an owner of a Residential Unit who itemizes his or her deductions with respect to a taxable year beginning on or after January 1, 2026 will be entitled to deduct from his or her gross income for Federal income tax purposes, subject to an overall limitation on itemized deductions as set forth in Section 68 of the Code, suspended during the period January 1, 2018 through December 31, 2025, real estate taxes assessed against his or her Residential Unit and paid to the local tax authority. The $10,000 overall limit on the deduction of state and local property and income taxes under the 2017 Act will not apply. However, no deduction for real estate taxes is permitted for purposes of the Federal alternative minimum tax as in effect prior to January 1, 2018. Owners of the Residential Units should consult their tax advisers regarding the applicability of the overall limitation on itemized deductions to the deductibility of real estate taxes.

With respect to taxable years beginning on or after January 1, 2026 a taxpayer generally is entitled to a deduction for Federal income tax purposes for interest paid with respect to a principal and one secondary residence (a "qualified residence") to the extent that the interest is attributable to indebtedness which is secured by the qualified residence and which (i) is incurred in acquiring, constructing or substantially improving the qualified residence (or which constitutes a refinancing thereof, to the extent that such indebtedness does not exceed the amount of the refinanced debt) ("acquisition indebtedness"), up to a maximum of $1,000,000 for any period ($500,000 in the case of a married individual filing a separate return), or (ii) is any indebtedness other than acquisition indebtedness, up to the excess of the fair market value of any one qualified residence over the amount of acquisition indebtedness with respect to such residence ("home equity indebtedness"), but not to exceed $100,000 ($50,000 in the case of a married individual filing a separate return) in the aggregate for all qualified residences of the taxpayer in any period. The restrictions under the 2017 Act for $750,000 and $375,000 in acquisition indebtedness and the disallowance for home equity indebtedness will not apply in this period. Accordingly, an owner of a Residential Unit who itemizes deductions and uses his or her Residential Unit as a qualified residence will be entitled, under Law in effect in the taxable year beginning on or after January 1, 2026, to deduct from his or her gross income for Federal income tax purposes, subject to an overall limitation on itemized deductions as set forth in Section 68 of the Code, interest paid or accrued by him or her on (i) acquisition indebtedness incurred with respect to his or her Residential Unit to the extent that such indebtedness, when added to the amount of acquisition indebtedness incurred with respect to a second qualified residence (if any), does not exceed $1,000,000 ($500,000 in the case of a married individual filing a separate return) and (ii) home equity indebtedness with respect to his or her Residential Unit to the extent that such indebtedness, when added to the amount of home equity indebtedness incurred with respect to a second qualified residence (if any), does not exceed $100,000 ($50,000 in the case of a married individual filing a separate return). Since the rules and limitations regarding the deductibility of home mortgage interest are complex, purchasers are urged to consult their tax advisers regarding the application of such rules and limitations to them, as well as regarding the deductibility of interest with respect to their Residential Units for Federal alternative minimum tax purposes (which is subject to rules different than those described above for regular tax purposes). In addition, owners of Residential Units should consult their tax advisers regarding potential limitations on the deductibility of points and prepaid interest, if any, on their mortgage loans and on the overall limitation on the allowance of itemized deductions.

Mortgage Interest and Real Estate Tax Deductions – New York State and City

Each owner of a Residential Unit who uses his or her Residential Unit as a residence will generally be entitled to the same deduction for mortgage interest and real estate taxes paid or accrued with respect to his or her Residential Unit for New York State and New York City income tax purposes as is allowed for Federal (regular) income tax purposes in the relevant periods. However, under New York State and New York City income tax Law, itemized deductions, such as interest and real estate tax deductions, are subject to reduction by as much as 50% in the case of individuals having income exceeding certain prescribed levels. Moreover, if an individual's New York State and New York City adjusted gross income exceeds $1,000,000, then no New York State or New York City itemized deductions are allowable for the mortgage interest and the real property tax payments. Furthermore, purchasers should consult their tax advisers to determine the application, if any, of the New York State and New York City minimum taxes to the deduction for mortgage interest and real estate taxes with respect to their Residential Units.

Because the 2017 Act limits deductions for property and state income taxes to a combined total of $10,000 a question arises during the period January 1, 2018 to January 1, 2026 whether all of the real property taxes paid, subject to a $10,000 limit, can be deducted for New York State and New York City purposes, or merely a proportionate amount of property taxes paid as results from the ratio of property taxes to total property and state income taxes multiplied by $10,000. We expect both the IRS and the New York State Department of Finance and Taxation will provide guidance, but in the absence of guidance we think the better view is that property taxes are deductible to the extent paid or accrued for New York State and New York City purposes subject to the $10,000 Federal limit in the applicable years and the limitations under New York Law described above.

Section 528 Homeowners Association

If the Condominium qualifies as a homeowners association within the meaning of Section 528 of the Code, it may elect not to be subject to Federal income tax on amounts received as membership dues, fees or assessments from Residential Unit Owners. However, even if the election is made, the Condominium will remain liable for Federal income tax on any taxable income it may have from other sources such as interest earned on any reserve funds (less expenses) directly connected with the production of such income).

To qualify as a homeowners association, the Condominium must meet all of the following conditions: (1) it must be organized and operated to provide for the acquisition, construction, management, maintenance and care of association property, (2) at least 60% of its gross income for each taxable year must consist solely of amounts received as membership dues, fees or assessments from Residential Unit Owners, (3) 90% or more of its expenditures for each taxable year must be made for the acquisition, construction, management, maintenance and care of association property, (4) no part of its net earnings can inure to the benefit of any private shareholder or individual (other than by acquiring, constructing, or providing management, maintenance, and care of association property, and other than by rebate of excess membership dues, fees, or assessments), (5) the Condominium must elect to be treated as a homeowners association, and (6) at least 85% of the total square footage of all Units within the Condominium must be used by individuals for residential purposes. See Treasury Regulation § 1.528-4(b). The qualification of an organization under the provisions of Section 528 is to be determined annually at the close of each taxable year and it is possible, therefore, that if the Condominium does not qualify in one year, it may nevertheless qualify in one or more future years.

Based on the information contained in Schedule A to the Plan, which shows that 98% of the total square footage of all Units of the Condominium will be contained in the Residential Units, and assuming that the Residential Units are used by individuals for residential purposes under Treasury Regulation § 1.528-4, at least 85% of the total square footage of all Units of the Condominium will be used by individuals for residential purposes. In making that determination, we note that the Condominium has not been constructed and that either a decrease in the square footage of the Residential Units from that shown in Schedule A to the Plan, or an increase in the square footage of the Non-Residential Unit from that shown in Schedule A to the plan, or a combination of both, when constructed may cause the square footage of all Residential Units of the Condominium to be less than 85% of the total square footage of all Units. If that should be the case, the Condominium will not be eligible to elect to be treated as a homeowners association.

Based on the information contained in Schedule A to the Plan and assuming (i) the actual gross income and expenditures of the Condominium for its taxable year ending June 30, 2021 (the "2020 Taxable Year") are the same (or, are in the same proportions) as the estimated gross income and expenditures for the Condominium's first year of operations, as set forth in Schedule B to the Plan, (ii) the Condominium otherwise operates in accordance with the terms of the Plan and the Plan Documents, and (iii) there are no changes in the facts and/or the relevant provisions of current Law, the Condominium should be eligible to elect to be treated as a homeowners association under Section 528 of the Code for the 2020 Taxable Year. In making that determination we also note that Schedule B to the Plan lists qualifying expenditures (the 90% test discussed in (3) above) for association property, essentially property attributable to Residential Units, at 91.9% of total expenditures in the 2020 Taxable Year. To the extent that actual expenses for association property decreases by a small amount in the 2020 Taxable Year, or the expenses for non association property increases by a small amount in the 2020 Taxable Year, or a combination of both occurs, such increases or decreases may cause total expenditures for association property to be less than 90% of total expenditures in the 2020 Taxable Year. If such increases or decreases result in association property expenditures that are less than 90% of total Condominium expenditures, the Condominium will not be eligible to elect to be treated as a homeowners association for the 2020 Taxable Year.

Absent the application of Code Section 528, the present state of federal Law is unclear as to the precise tax status of the Condominium. An entity classification regime was adopted in regulations issued by the United States Treasury Department on December 17, 1996 and there is no authority addressing the application of those entity classification regulations to condominiums. Because the By-Laws of the Condominium provide that the Condominium Board (the "Board") will each act as the agent of the Unit Owners represented by each such Board, the Condominium Board may take the position that the Condominium is not a separate entity and accordingly is not subject to the classification regime. In such case, the Unit Owners would, in the aggregate, include in their gross income and be taxed on all income earned by the Condominium (which income may include interest or similar income earned from interim investments of the amounts assessed and collected from the Unit Owners), reduced by the expenses incurred in earning such income. For this purpose, the Common Charges should not be considered income earned by the Condominium through the Board collecting such charges. If, however, the Condominium is properly considered a separate entity and is not incorporated under New York State Law, the Condominium may elect to classify itself as a corporation. If the Condominium is taxable as a corporation, it would be considered a separate taxpayer with respect to income and deductions and return filing requirements and would be subject to Federal corporate income tax. If the Condominium does not elect to be treated as a corporation and is treated as a partnership, the partnership would not be subject to an entity level tax, the items of income and deduction of the partnership would generally be passed through to the Unit Owners in accordance with the provisions of Subchapter K of the Code, and the partnership would be required to file information returns.

The precise tax status of the Condominium for New York State and New York City tax purposes is also unclear. The relevant New York State and New York City Laws incorporate by reference federal entity classification provisions which, as discussed above, do not specifically address the treatment of condominiums. If the Condominium is properly treated as a separate entity that is an association taxable as a corporation for Federal income tax purposes, the Condominium would be subject to the New York State Corporation Franchise Tax and the New York City General

corporation for Federal income tax purposes, it likely would be subject to the New York City Unincorporated Business Tax, unless the Condominium were eligible for and elected treatment under Code Section 528 as a homeowners association.

* * * * * * * * * * * * * * * * * * * *

We express no views as to any Federal, New York State or New York City tax consequences other than those explicitly discussed in this opinion, or as to the tax status or tax consequences of the Plan under the Laws of any other U.S. or foreign jurisdiction. Moreover, this opinion, while based on existing rules of Law applied to the facts and documents referred to above, is not binding on the IRS, any state or local tax authority, or any court. No assurances can be given that the tax Laws upon which we base this opinion will not change. In no event will the Sponsor, Holland & Knight LLP, the Board, the Selling Agent or any other person be liable if there are changes in the facts on which we have relied in issuing this opinion or if there are changes in the applicable statutes, regulations, decisional Law or IRS rulings on which we have relied which cause the owners of Residential Units not to be entitled to the income tax deductions described herein, or which would affect the tax treatment of the Condominium as described herein.

We hereby authorize the use of this opinion, or a reproduction thereof, in the Plan and references to our name in the Plan.

Very truly yours,

Holland & Knight LLP

Holland & Knight LLP

Corporation Tax. If the Condominium does not constitute an association that is taxable as a corporation for Federal income tax purposes, it likely would be subject to the New York City Unincorporated Business Tax, unless the Condominium were eligible for and elected treatment under Code Section 528 as a homeowners association.

* * * * * * * * * * * * * * * * * * * *

We express no views as to any Federal, New York State or New York City tax consequences other than those explicitly discussed in this opinion, or as to the tax status or tax consequences of the Plan under the Laws of any other U.S. or foreign jurisdiction. Moreover, this opinion, while based on existing rules of Law applied to the facts and documents referred to above, is not binding on the IRS, any state or local tax authority, or any court. No assurances can be given that the tax Laws upon which we base this opinion will not change. In no event will the Sponsor, Holland & Knight LLP, the Board, the Selling Agent or any other person be liable if there are changes in the facts on which we have relied in issuing this opinion or if there are changes in the applicable statutes, regulations, decisional Law or IRS rulings on which we have relied which cause the owners of Residential Units not to be entitled to the income tax deductions described herein, or which would affect the tax treatment of the Condominium as described herein.

We hereby authorize the use of this opinion, or a reproduction thereof, in the Plan and references to our name in the Plan.

Very truly yours,

Holland & Knight LLP

Y. 339-I OPINION OF HOLLAND & KNIGHT LLP

Holland & Knight

31 West 52nd Street | New York, NY 10019 | T 212.513.3200 | F 212.385.9010
Holland & Knight LLP | www.hklaw.com

June 21, 2019

527 Greenwich, LLC
95 North County Road
Palm Beach, Florida 33480

Re: 100 Vandam Street Condominium
100 Vandam Street
New York, New York (the "Condominium")

Ladies and Gentlemen:

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

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

Based upon our review of the foregoing, we have determined that Common Interests were allocated pursuant to the method set forth in Real Property Law Section ("RPL") 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 Real Property Law 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, Holland & Knight LLP, the Selling Agent or the Condominium Board be liable if there are changes in the facts on which we have relied in issuing this opinion or if there are changes in RPL Section 339 or other applicable Law.

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

We hereby authorize the use of this opinion, or a reproduction thereof, in the Plan and references to our name in the Plan.

Very truly yours,

Holland & Knight LLP

Holland & Knight LLP

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

We hereby authorize the use of this opinion, or a reproduction thereof, in the Plan and references to our name in the Plan.

Very truly yours,

Holland & Knight LLP

Z. REAL ESTATE TAX OPINION OF GOLDBERG WEPRIN FINKEL GOLDSTEIN LLP

GOLDBERG WEPRIN FINKEL GOLDSTEIN LLP

ATTORNEYS AT LAW

ANDREW W. ALBSTEIN*
ARNOLD I. MAZEL
STEVEN R. UFFNER
HARVEY L. GOLDSTEIN
NEAL M. ROSENBLOOM
KEVIN J. NASH
IRIS A. ALBSTEIN
BARRY E. ZWEIGBAUM
DOUGLAS TAUS
ROBERT W. LO SCHIAVO*
ELIZABETH SMITH*■
KATHARINE FINCH +
MATTHEW E. HEARLE
AUBREY E. RICCARDI*
STEPHEN BORDANARO
ANTHONY J. SCHLUR
DANIEL J. SLATZ
MICHELLE A. McLEOD*

J. TED DONOVAN
DORAN I. GOLUBTCHIK
ELI D. RAIDER
SERGIO J. TUERO*
JAY E. SIMENS
STEWART A. WOLF*
YAN LAURENCY
ERIK ZARATIN +
BRIAN A. KOHN
BRIAN w. KEMPER
JOHN P. HOGAN
ZACHERY D. KUPERMAN*
NEIL I. ALBSTEIN*
GIDON SHAMIR
JARED STEINBERG'

22ND FLOOR
1501 BROADWAY
NEW YORK, N. Y. 10036
(212) 221-5700
TELECOPIER (212) 730-4518

ROBERT KANDEL
BENJAMIN C. KIRSCHENBAUM
(OF COUNSEL)

EMANUEL GOLDBERG (1904 - 1988)
JACK WEPRIN (1930 - 1996)
BENJAMIN FINKEL (1905 - 1986)

* ALSO MEMBER OF NEW JERSEY BAR
■ ALSO MEMBER OF MASSACHUSETTS BAR
\+ ALSO ADMITTED IN CONNECTICUT
^ ALSO MEMBER OF FLORIDA & DC & NY
' ADMITTED IN OHIO AND PENNSYLVANIA ONLY

April 2nd, 2020

527 Greenwich LLC
c/o Holland & Knight LLP
31 West 52nd Street
New York, N.Y. 10019

Re: **527 Greenwich Avenue Condominium**
100 Vandam Street aka 527 Greenwich Avenue
Block 597 Lot 7
Borough of Manhattan

Dear Sirs and Madams:

You have requested our opinion as to the following:

1) An estimate of possible taxable assessed value after construction of premises and transfer to a Condominium Association.

2) An estimate of the real estate taxes for the residential and commercial portions of the property after construction.

3) An estimate of the real estate taxes for the first year of condominium operation the period from July 1, 2020 to June 30, 2021.

The development site is approximately 12,113 square feet. There is currently on the site a 6-story office building of approximately 40,600 square feet. Your plan is to alter and add additional square footage converting the structure into a Class A Elevator apartment building of approximately 199,189 square feet adding 19 stories and approximately 143,791 square feet. After the renovations are completed there will 72 residential units with 1 studio unit, 25 one-bedroom units, 22 two -bedroom units, 12 three- bedroom units, 10 four-bedroom units, 1 six-bedroom unit and 1 seven-bedroom unit. One of the two-bedroom units will be the superintendent's apartment. There will be 11 parking units for use by owners. There is also one retail unit approximately 2,630 square feet. The hard cost of construction is estimated to be $125,656,517; the soft cost of construction is estimated to be $12,923,480. Upon completion of construction and recording the condominium declaration the property will be owned by unit owners.

The setting of an assessed value is a subjective determination of an assessor. In determining the assessed value, the assessor will take into consideration the estimate of rental values, an estimate of expenses for the operation of this property, and a capitalization rate (rate of return). The assessor, armed with this information, will arrive at an assessed value. There is no hard and fast formula for setting an assessed value. Differences in estimating rental value, operating expenses and different capitalization rates will create differences in assessed value. Sometimes these differences, even small differences, can markedly change the assessed values.

The property for fiscal tax year 2019/2020 is assessed in Tax Class 4. After completion of construction and recording of the condominium declaration the property will be in Tax Class 2. Tax Class 2 consists of primarily residential rental, cooperative and condominium buildings with more than 10 units. Tax Class 4 includes all other types of commercial properties (office buildings, factories etc.).

The City assessment policy ratio for properties in Tax Classes 2 and 4 is to assess at 45% of fair market value. Increases in assessed values are unlimited, except for increases due to physical changes, are required to be phased in over a five-year period. These phases in increase in assessed value leads to the transitional assessed value. The taxable value is the lower of the actual or transitional assessed value.

The recent history of the property's assessed valuations is as follows:

Tax Year 2015/2016	Land	Total
Actual:	$393,300	$3,509,100
Transitional:	$393,300	$2,662,289
Tax Year 2016/2017	**Land**	**Total**
Actual:	$393,300	$3,445,650
Transitional:	$393,300	$2,913,119
Tax Year 2017/2018	**Land**	**Total**
Actual:	$393,300	$3,370,500
Transitional:	$393,300	$3,129,929
Tax Year 2018/2019	**Land**	**Total**
Actual:	$393,300	$3,805,650
Transitional:	$393,300	$3,129,929
Tax Year 2019/2020	**Land**	**Total**
Actual:	$675,900	$4,170,150
Transitional:	$675,900	$3,915,539

The New York City Department of Finance Real Property Assessment Division currently employs three recognized methods of appraisal in order to arrive at an assessed value. These methods are the cost of construction method, the capitalization of pre real estate tax net income method and the comparable sale price method.

The cost of construction method is based on the idea that the value of a property is reflected by the hard and soft costs of construction, plus the cost of the land.

Capitalization of pre real estate tax net income is based upon the principal idea that the estimated pre real estate tax net income generated by the property, divided by the rate of return (adjusted for the payment of real estate taxes), yields an estimate of market value.

The comparable sale price method arrives at a value by surveying market prices of similar type properties. In setting an assessed value, the assessor will typically use one, two or a combination of all three methods to arrive at an assessed value.

Based upon information provided to us, by your office including the estimated cost of the alterations, our office estimates the assessed value for the 199,189 square feet elevator apartment building with 73 residential units and one commercial unit upon completion of renovations and conversion to a condominium to be **$29,410,425**.

In preparing our estimate, we have relied upon the cost of construction method to set the assessed value. We believe the cost of construction method is the most reliable method to set an assessed value for a renovated and converted building. Set forth below is our analysis and estimate.

Estimated $316 per square foot cost of construction multiplied by overall square footage of 199,189 = Full Market Value of 25 story Elevator Apartment Building	$62,929,895
Estimated $200 per square foot fair market value for the land multiplied by lot size of 12,133 square feet = Full Market Value of Land	$2,426,600
Fair Market Value of Building Component & Land Component (Rounded)	$65,356,495
Estimated Assessed Value of Building Component & Land Component @ 45% of Market Value (Rounded)	$29,410,425
Estimated Class 2 Tax Rate of 13.00 per hundred multiplied by estimated Assessed Value = estimated Real Estate Tax rounded	$3,823,355

Our analysis relied upon information provided to this firm by your office.

Estimated Real Estate Taxes for Residential and Commercial Units of the Condominium

Based upon the information provided to this firm from your office the condominium will be divided as per the following percentage of common interest for the units:

Residential	98.1718%
Commercial	1.8282%

Based upon the above percentage of common interest the real estate taxes would be as follows:

Residential

Residential Component Assessed Value	$28,872,740
Estimate Class 2 Tax Rate of 13.000 per hundred multiplied by estimated Assessed Value = estimated Real Estate Tax rounded	$3,753,456

Commercial

Commercial Component Assessed Value	$537,680
Estimate Class 4 Tax Rate of 10.70 per hundred multiplied by estimated Assessed Value = estimated Real Estate Tax rounded	$57,532

Note the projected Real Estate Taxes are based on the estimated assessed value after completion of the building. We believe the building will be ready for occupancy for fiscal tax year 2020/2021 the period from July 1, 2020 to June 30, 2021. It is anticipated that the real estate taxes for fiscal tax year 2020/2021 will be based upon the Department of Finance valuing the building as fully completed and ready for occupancy.

Estimated Real Estate taxes for the first year of operation of the Condominium July 1, 2020 to June 30, 2021

You have requested the estimated real estate taxes for the Condominium for the first year of its operation, the period from July1, 2020 to June 30, 2021. The estimate real estate taxes for the first year of the Condominium operating would be the real estate taxes for fiscal tax year for fiscal tax year 2020/2021, the period from July 1, 2020 to June 30, 2021.

You plan to complete renovation of the building by March, 2020. Based on that information the Department of Finance, would deem the building ready for occupancy for fiscal tax year 2020/2021. We estimate the Assessed Value for the property for fiscal tax year 2020/2021 to be $29,410,425 with a Taxable Assessed Value of $28,955,165. Assuming a tax rate of 13.00%, we estimate the real estate taxes for the fiscal tax year 2020/2021 to be $3,764,170. Based upon the above, we estimate the real estate taxes for the first year of condominium operations, July 1, 2020 to June 30, 2021 to be $3,764,170. The residential units real estate taxes would be $3,695,355 and the commercial units real estate taxes would be $68,815.

Owners of residential condominium units, who met the requirements of the New York City Department of Finance rules and regulations, are entitled to the Cooperative and Condominium Property Tax Abatement. You must have purchased the unit on or before January 5th to qualify for the abatement for the upcoming tax year. The condominium unit owner cannot own more than 3 residential units in a development. One of the units must be the owner's primary residence. Units owned by the sponsors or its successors do not qualify for the abatement. Units owned by a business designation (LLC) are not eligible for the abatement. Assuming you qualify for the abatement, the abatement will presently reduce your tax liability by seventeen and half percent (17.5%).

This letter was prepared by the undersigned and based upon information as supplied to him by the sponsor. There has been no independent verification of that information. The opinion expressed in this letter is the opinion of the undersigned and does not necessarily express the opinion of the Department of Finance or the Real Property Assessment Division or any other City department involved in the assessing process.

Conclusions reached by these departments may be different from the undersigned's and may result in a radically different determination. Small differences in income, expenses and capitalization rates can markedly change an estimated assessed value. While we believe our opinions are founded on reasonable assumptions, our opinion is not intended as a representation or warranty

We agree to the inclusion of this letter in an offering plan, submitted for the premises to the Department of Law of the State of New York.

Very truly yours,
Goldberg Weprin Finkel Goldstein LLP

Arnold Mazel, Partner

AM: sab

AA. WORKING CAPITAL FUND AND APPORTIONMENTS; NO RESERVE FUND

The Purchaser of each Residential Unit shall be required to make a contribution at the Closing of his Unit(s) to the working capital fund of the Residential Section (the "Working Capital Fund"). Such contribution shall be in an amount equal to two (2) month's Common Charges in effect for such Unit(s). No reserve fund is being established for the Condominium.

At the First Closing, Sponsor will apportion with the appropriate Board the following items as of midnight of the date preceding said Closing:

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

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

(3) charges for electricity and other utilities for the General and Limited Common Elements;

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

(5) charges and receipts in connection with service, maintenance and concession contracts;

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

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

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

(9) management fees; and

(10) other customary adjustments.

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

The Working Capital Fund will be held and used for the items described in 1-10 above, and to pay for repairs and replacements to the Residential Common Elements for the Residential Section's share of the cost of repairs and replacements to the General Common Elements and may be augmented by allocations from the monthly Residential Common Charges collected from each Residential Unit. While Sponsor controls the Condominium Board (see the Section entitled

"Control By Sponsor"), the Working Capital Fund will not be used to reduce estimated Residential Common Charges.

No representation or warranty can be made and no assurance can be given as to the exact amount of funds available at any specific time. However, in no event shall any portion of the Working Capital Fund be used to pay any Residential Common Charges or Residential Common Charges attributable to Unsold Residential Units.

In the event that capital expenditures for renewal or replacement of Building components or systems or to remedy major building defects are needed, it may be necessary to increase Common Charges or make special assessments payable by Unit Owners who are responsible for the repair and replacement of the Common Element in need of such renewal, replacement or remedy. Alternatively, a Board may determine to seek financing from a bank or other lending institution for such expenditures in accordance with the terms of the By-Laws and subject, in certain instances, to Unit Owner approval. In addition, pursuant to the By-Laws each Board is entitled to determine amounts for a reserve for replacements in establishing the annual budgets. No representation or warranty is made that the Working Capital Fund will be, or is intended to be, adequate to cover current or future expenses, for the first or any subsequent year of Condominium operation. Neither the Department of Law nor any other government agency has passed upon the adequacy of the Working Capital Fund.

No reserve fund is being established for the Condominium. Sponsor has elected not to provide for such a reserve fund for capital replacements or repairs, because the Building will be newly constructed. The Condominium Board, in its discretion, and subject to certain restrictions contained in the Condominium By-Laws, may decide in the future to create a reserve fund by special assessment or by increases in Common Charges.

In the Board's discretion, subject to the terms of the By-Laws, the Board may decide in the future to establish a reserve fund or pay for necessary repairs or capital items to the Limited Common Elements by special assessment or by increasing Residential Common Charges.

BB. MANAGEMENT AGREEMENT, CONTRACTS AND LEASES

1. Management Agreement

The Condominium Board will enter into a management agreement with Douglas Elliman Property Management, a company organized under the Laws of the State of New York, and having a New York address at 675 3rd Avenue, New York, NY 10017, as the Managing Agent. The principals of the Managing Agent are not affiliated with Sponsor or its principals.

The management agreement provides for a term of one (1) year, subject to the right of either party to cancel upon sixty (60) days prior written notice, with or without cause. The management agreement is not assignable by the Managing Agent or the Board.

The Managing Agent will receive an annual fee of $90,000 payable in equal monthly installments of $7,500 for the first year. This fee is at prevailing rates. The Board shall also reimburse the Managing Agent for expenses incurred at the Managing Agent's office such as postage, photocopying, long distance telephone calls, payment envelopes, facsimiles, etc. In addition, the Managing Agent shall receive the following per Unit payments for the preparation , distribution and processing of the following required forms and filings: (i) $10.00 per Unit for Window Guard and Lead-Based Pain Compliance; (ii) $6.00 per Unit for Fire Safety Plans; (iii) and $10.00 per Unit for tax abatement credits.

In addition to the compensation paid to the Managing Agent by the Board, the Managing Agent shall be entitled to receive the following compensation from Unit Owners for the Managing Agent's services rendered to Unit Owners:

(1) For the Processing of Purchase and Lease Applications. Managing Agent may charge the Residential Unit Owners who make an application to lease their Residential Units or sell their Residential Units or the applicant(s) a processing fee in the amount of $650.00 with a broker or $700.00 without a broker, which fee may be increased to cover the costs of additional or special consumer reports in the event they are required and photocopy and messenger costs, if any. In the event that Managing Agent attends a closing on the sale of each Residential Unit, an additional fee may be charged.

(2) For Coordination and Assistance with Financing or Refinancing. Managing Agent may charge Residential Unit Owners who finance or refinance their Residential Unit or purchasers obtaining financing on acquisition, a fee for its coordination and assistance with a Unit Owner's financing or refinancing of its residential mortgage(s).

(3) For Processing of Lease Renewals. Managing Agent may charge Residential Unit Owners who make an application to renew or extend leases with the same tenant, a processing fee of $300.00.

(4) For Assisting with Unit Owner Alterations. Managing Agent shall accept applications from Residential Unit Owners who desire to make alterations to their Residential Units. Managing Agent shall submit such applications to the

Residential Committee and assist the Residential Unit Owner and the Board with the application and all approved alterations pursuant to the applicable requirements.

(5) For Assisting with Collections. Managing Agent may charge Residential Unit Owners who's accounts, on a per attorney file bases, are turned over to the Residential Committee's attorney a fee for collection and/or when the Residential Committee decides to garnish the rent of Residential Units leased by delinquent Resident Unit Owners. In the event that the Managing Agent is required and/or so requested by such attorney to appear in court, Managing Agent may charge Resident Unit Owner an additional fee of $150.00 per hour.

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

(i) Property Management Services. Provide for the operation, maintenance, repair, and cleaning of the Building, to the extent required or authorized under the Declaration and in accordance with the approved budget of the Condominium and the direction of the Board.

(ii) Meetings of Condominium. Prepare and send out all notices of meetings of the Condominium, the Board or the Residential Unit Owners, and such other letters and reports as the Board may request and, when requested, arrange for a suitable meeting place and assist with the preparation of agendas for such meetings. Cause a representative to attend one (1) Board meeting per month, annual meetings and special meetings of the Board and Unit Owners; prepare minutes of such meetings.

(iii) Budgets. Prepare and submit to the Condominium for approval, annual operating budgets for the Condominium.

(iv) Collections. Distribute invoices and take all other actions necessary to bill and collect all common charges, assessments and other amounts due and payable by the Residential Unit Owners.

(v) Personnel. Provide routine supervision of all persons necessary to be employed in order to properly maintain and operate the Building.

(vi) Residential Books and Records. Set up and maintain the records and accounts of the Condominium and render monthly statements.

(vii) Tax Certiorari. Cooperate with tax certiorari attorneys.

(viii) Entering into Contracts. The Managing Agent shall, on behalf and in the name of the Condominium (and at the expense of the Condominium), enter into contracts with third parties for the provision or performance of electricity, gas, steam, air-conditioning, water, elevator, telephone, window cleaning, trash removal, fuel oil,

security services, extermination, other normal or essential services or such items or services that are advisable. Notwithstanding the foregoing, the Managing Agent shall not enter into any contracts for a term longer than one year or requiring annual payments in excess of 5,000.00 unless it is authorized by the Board or part of a previously approved operating budget or capital budget of the Board.

(ix) Compliance with Laws. Recommend and, with the approval of the Board, take such action as may be necessary to comply with any and all orders, violations or requirements affecting the Condominium or Building by any federal, state, county, municipal authority or any order of the New York Board of Fire Underwriters, the New York Fire Insurance Exchange or other similar body have jurisdiction.

(x) Insurance. Interact with the Board's insurance agents and brokers for the purchase and/or renewal of insurance policies and in making any claims thereunder.

(xi) Bill Payment. Review all bills received for services, work and supplies ordered in connection with maintaining and operating the Building; and pay all such bills, as and when same shall become due and payable.

(xii) Tax Returns, Forms Etc. Cause to be prepared and filed, for the Condominium, the necessary forms for unemployment insurance, social security taxes, and all other tax forms. Cooperate with accountants in performing annual audits and tax returns. Send out all letters, reports and newsletters as the Board may request.

(xiii) Alteration Requests. Process on behalf of the Condominium requests from the Residential Unit Owners for Board approval, or any duly authorized committee thereof, of any alterations proposed to be made any Residential Unit that require notice to or approval of the Board or any committee thereof under the terms of the Declaration.

(xiv) Residential Moving Coordination. Supervise the moving in and moving out of Residential Unit by Residential Unit Owners (and their tenants), and, as far as reasonably possible, arrange the dates thereof so that there shall be a minimum disturbance to the operation of the Residential Units and of inconvenience to other Residential Unit Owners and tenants. Accept applications and references from all prospective Residential Unit Owners and tenants.

(xv) Condominium Duties. Consider and attend to complains of Unit Owners, lawful tenants, subtenants and occupant. To the extent not

addressed in subparagraphs (a) through (n) above, exercise all other powers and perform all other duties that have been assigned to the Condominium under the Declaration as its agent. Without limiting the generality of the foregoing, the Managing Agent shall assist the Board in enforcing its rights and remedies under the Declaration.

The Managing Agent shall not be obligated to make any advance to or for the account of the Board, but in the event that the Managing Agent incurs any liability or obligation for the account of the Board, within its authorized duties, the Board shall reimburse the Managing Agent promptly for any monies that the Managing Agent may elect to advance for the Account of the Board. The Board shall indemnify the Managing Agent against liability for authorized acts arising out of the Management Agreement, excluding acts of gross negligence or willful misconduct.

CC. IDENTITY OF PARTIES

1. Sponsor

Sponsor is 527 Greenwich, LLC, a Delaware limited liability company, with an office at 95 North County Road, Palm Beach, Florida 33480.

The principal of Sponsor is Mr. Jeff Greene, having an office address c/o Sponsor at 95 North County Road, Palm Beach, Florida 33480. Mr. Greene is a real estate investor and has been the owner or principal of owner of real estate in New York, Florida and California.

Mr. Greene has been a sponsor or principal for the following cooperative or condominium offerings in the State of New York in the preceding five years:

Address of Property	AG File No.	AG Filing Date
62 Wooster Street	CD14-0337	July 7, 2015

There have been no prior felony convictions of Sponsor, or any principal of Sponsor and no prior convictions, injunctions and judgments against Sponsor, or any principal of Sponsor that may be material to the Plan or an offering of securities generally that occurred within 15 years prior to the submission of the Plan.

Sponsor and the principal of Sponsor have designated the Secretary of State for service of process.

Sponsor and its principal are current in their obligations with respect to the offerings, if any, stated above.

2. Attorneys for Sponsor

Sponsor has retained the law firm of Holland & Knight LLP, having an office at 31 West 52nd Street, New York, New York 10019 to represent it in connection with the Plan ("Sponsor's Counsel"). Holland & Knight LLP prepared the Plan, the Declaration, the By-Laws and the forms of Agreement, Residential Unit Deed and Residential Unit Power of Attorney and has also rendered an opinion with respect to the availability of income tax deductions to purchasers of Residential Units and compliance with Section 339-i of the Real Property Law. Stuart M. Saft, Esq. had principal responsibility for the preparation of the Plan. Holland & Knight LLP will serve as Escrow Agent and will represent Sponsor in connection with matters relating to Unit Closings.

Sponsor has retained Goldberg Weprin Finkel Goldstein LLP, having offices at 1501 Broadway, 22nd Floor, New York, NY 10036 to represent it in connection with the Real Estate Taxes.

3. Sponsor's Architects/Engineers

The architect for the Building is Cookfox Architects DPC, having an office at 250 West 57th Street, New York, New York 10107 which has had extensive experience in residential

design and overall planning.

Lilker Engineering ("Lilker") having an office at 1001 Avenue of the Americas, New York, New York 10018, is the mechanical engineer for the Building. Lilker is a full service consulting engineering firm specializing in mechanical, electrical, plumbing, fire protection, fire alarm and telecommunications design services.

Severud Associates ("Severud") having an office at 469 Seventh Avenue, New York, New York 10018, is the structural engineer for the Building. Severud has designed projects, and performed structural analysis and design for all types of buildings at all project phases.

4. **Sponsor's Budget Expert**

Douglas Elliman Property Management having an office at 675 3rd Avenue, New York, NY 10017, estimated all amounts of income and expenses in the projected "Budget for First Year of Condominium Operation, Schedule B", in consultation with Sponsor and provided its opinions regarding the adequacy of the Budget, the adequacy of the Common Charges payable by the Non-Residential Unit Owner and Sponsor's compliance with Section 339-i of the Real Property Law.

DD. REPORTS TO UNIT OWNERS

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

(1) A certified financial statement of the Condominium prepared by a certified public accountant within 120 days after the end of the Condominium's fiscal year;

(2) Prior written notice of the Annual Meeting of Unit Owners; and

(3) A copy of the proposed annual budget for the Condominium at least 10 days prior to the date set for adoption by the Condominium Board and while the Sponsor is in control of the Condominium Board, such budget shall be certified pursuant to 13 NYCRR §20.4(d).

EE. DOCUMENTS ON FILE

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

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

FF. GENERAL

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

Under applicable federal and local Law, leaded paint can no longer be used in the construction of the Building.

There are no lawsuits or other legal proceedings now pending, or any judgments outstanding, which could materially and adversely affect this offering, the Purchasers of Residential Units, the Property, the Condominium or the operation thereof, which are not covered by insurance.

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 shall be deemed to have received any benefit as a result of any of the provisions of the Plan.

Sponsor reserves the right, from time to time prior to the First Closing, upon amendment to the Plan, without obtaining the consent of Purchasers or others, to substantially revise the terms and conditions upon which the Units are to be sold, including changes affecting the rights, obligations and liabilities of Sponsor, the Purchasers and/or prospective Purchasers under the Plan. However, Sponsor may not unilaterally cancel an Agreement which is in effect, except as therein provided, as in the case of an uncured default, nor unilaterally change the Purchase Price or payment terms contained in such Agreement. All substantive or material revisions will be contained in a duly filed amendment to the Plan. If there is a substantial amendment to the Plan that materially adversely affects Purchasers, except as otherwise provided herein, Purchasers will have a right of rescission which may only be exercised not less than 15 days from the date of presentation of said amendment. Sponsor shall promptly return any Option Payment, together with any interest thereon, to Purchasers who rescind, except that Sponsor shall retain the Option Payment (and any interest thereon) of any Purchaser who is in default under the Agreement beyond any applicable grace period.

In accordance with the provisions of the Laws of the State of New York, neither Sponsor nor any selling agent engaged by Sponsor will discriminate against any person in the sale of Units offered by the Plan or in the leasing of any such Units because of such person's sex, race, creed, color, national origin, marital status, age, disability or any other ground proscribed by Law.

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

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

The Property and the Buildings have not been the subject of any prior public offerings.

No cooperative interest in realty or condominium unit has been offered for sale and no reservations, binding or non-binding, will be made until this Plan has been accepted for filing by the Department of Law. No deposits will be accepted by Sponsor until this Plan has been accepted for filing by the Department of Law.

No Units offered in the Building are occupied by residential or Non-Residential tenants as of the date of submission of the Plan to the Department of Law.

No contracts or agreements have been entered into and no deposits or advances of funds have been accepted as of the date the Plan is accepted for filing.

GG. DEVELOPMENT RIGHTS

All excess Development Rights otherwise appurtenant to the Property and not used in connection with the Building as described in this Plan as of the recordation of the Declaration will be conveyed to the Sponsor or its assignee (the "Development Rights Owner"). As a result, unless Development Rights are separately acquired therefor on behalf of the Condominium or a Unit Owner, as the case may be, any future expansion of the Building by the Board or of a Unit by any Unit Owner as may otherwise be permitted pursuant to any applicable Legal Requirements, may not be possible or may be limited. Further, as a result of such reservation by the Development Rights Owner, the Development Rights Owner may transfer or sell such Development Rights to the owner(s) of adjoining properties and in such case such properties may be increased as a result of such transfer or sale.

The Development Rights reserved by the Development Rights Owner will not be used to add additional floors to the top of the Building. The Development Rights reserved by the Development Rights Owner may be used in the case of a sale or transfer for use in connection with other properties. In the event such excess Development Rights are transferred to the owner(s) of adjoining properties, a Unit Owner's views and exposure to light may be affected.

HH. SPONSOR'S STATEMENT OF BUILDING CONDITION

Sponsor hereby adopts the Description of Property set forth as Exhibit 8 in Part II of the Plan and represents that it has no knowledge of any material defects or need for major repairs to the Property.

PART II

---

100 VANDAM STREET CONDOMINIUM

100 VANDAM STREET

NEW YORK, NEW YORK 10013

PART II

TABLE OF CONTENTS

Exhibit 1	AGREEMENT
Exhibit 2	STORAGE BIN LICENSE PURCHASE AGREEMENT AND STORAGE BIN LICENSE
Exhibit 3	PARKING LICENSE PURCHASE AGREEMENT AND PARKING LICENSE
Exhibit 4	FORM W-9
Exhibit 5	FORM W-8
Exhibit 6	POWER OF ATTORNEY
Exhibit 7	FORM OF UNIT DEED
Exhibit 8	DESCRIPTION OF PROPERTY
Exhibit 9	FLOOR PLANS
Exhibit 10	DECLARATION OF CONDOMINIUM
Exhibit 11	CONDOMINIUM BY-LAWS
Exhibit 12	CERTIFICATION OF SPONSOR AND PRINCIPALS
Exhibit 13	CERTIFICATION OF SPONSOR'S ARCHITECT
Exhibit 14	CERTIFICATION OF SPONSOR'S BUDGET EXPERT
Exhibit 15	CERTIFICATION OF SPONSOR'S EXPERT CONCERNING ADEQUACY OF NON-RESIDENTIAL COMMON CHARGES

EXHIBIT "1"

AGREEMENT

AGREEMENT

527 GREENWICH, LLC

Sponsor-Seller

TO

_____

Purchaser

UNIT NUMBER _____

100 VANDAM STREET CONDOMINIUM
100 VANDAM STREET
NEW YORK, NEW YORK 10013

TABLE OF CONTENTS

Page

Introduction

1. The Plan. 1
2. The Unit. 1
3. The Agreement....1
4. Purchase Price. 2
5. Agreement Not Contingent Upon Financing. 3
6. Closing Of Title. 3
7. Delivery Of The Deed And Residential Unit Power Of Attorney. 4
8. Marketable Title. 6
9. Closing Adjustments. 7
10. Mortgage Tax Credit. 8
11. Closing Costs And Transfer Taxes. 8
12. Option Payment. 9
13. Dispute Resolution. 13
14. Agreement Subject To Mortgage. 14
15. Default By Purchaser. 15
16. Closing Contingent Upon Plan Being Declared Effective. 17
17. Withdrawal Or Abandonment Of Plan. 17
18. Sponsor's Inability To Convey The Units. 17
19. Fixtures, Appliances And Personal Property. 18
20. Acceptance Of Condition Of Property. 18
21. Damage To The Unit. 19
22. No Representations. 20
23. Prohibition Against Sales Or Advertising, Selling Or Leasing. 20
24. Broker. 21
25. Agreement May Not Be Assigned. 21
26. Binding Effect. 22
27. Notices. 23
28. Joint Purchasers. 23
29. Purchaser's Representations. 23
30. Waiver Of Diplomatic Or Sovereign Immunity. 24
31. Section 1031 Exchange. 26
32. Performance By And Liability Of Sponsor. 26
33. Further Assurances. 27
34. Costs Of Enforcing And Defending Agreement. 27
35. Severability. 28
36. Strict Compliance. 28
37. Governing Law. 28
38. Waiver Of Jury. 28
39. Entire Agreement. 28
40. Certain References. 28
41. No Recording. 28
42. Captions. 28
43. Rule Of Construction. 28

44. Successors And Assigns. 29
45. No Oral Changes. 29
46. Amendments To The Plan. 29
47. Confidentiality. 29
48. Counterparts. 29
49. Lis Pendens. 29
50. Option Agreement. 29
51. Statute Of Limitations. 30
52. Certification Of Sponsor And Principal. 30
53. Mold. 30
54. Financial Crimes Enforcement Network Disclosure. 31
55. Sponsor's Rights If Purchaser Elects Not To Exercise Option Or Does Not Remain In Compliance With This Agreement. 31
56. Binding Effect Of Plan, Declaration, By-Laws And Rules And Regulations. 32
57. Smoking Policy. 32

UNIT NUMBER(S)_____

100 VANDAM STREET CONDOMINIUM
100 VANDAM STREET
NEW YORK, NEW YORK 10013

(TO BE EXECUTED IN QUADRUPLICATE)

AGREEMENT

AGREEMENT (the "Agreement"), made as of _____, 20__, between 527 Greenwich, LLC, a Delaware limited liability company, having an office at 95 North County Road, Palm Beach, Florida 33480 ("Sponsor"), and _____, having an address at _____ ("Purchaser").

W I T N E S S E T H:

1. THE PLAN. Purchaser acknowledges having received and read a copy of the Offering Plan for 100 Vandam Street Condominium and all amendments thereto, if any, filed with the Department of Law of the State of New York (hereinafter, collectively, referred to as the "Plan") at least three (3) days prior to Purchaser's signing this Agreement. If Purchaser has not received the Plan and all amendments thereto at least three (3) full 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. Purchaser hereby adopts, accepts and approves the Plan (including, without limitation, the Declaration, By-Laws and Rules and Regulations contained therein) and agrees to abide and be bound by the terms and conditions thereof, as well as amendments to the Plan duly filed by Sponsor. Terms used herein which are also used in the Plan shall have the same meanings herein as therein unless the context otherwise requires.

2. THE UNIT. Upon and subject to the terms and conditions set forth herein, Sponsor agrees to sell and convey, and Purchaser agrees to purchase, the unit(s) ("Unit"), together with the percentage of undivided interest in the Common Elements of the Condominium appurtenant thereto.

3. THE AGREEMENT.

3.1 This Agreement is a combination Option Agreement and Purchase Agreement. By executing this Agreement, Sponsor is hereby granting Purchaser an option to purchase the Unit for the Purchase Price described in paragraph 4.1 (the "Option"). The payment for the Option may be in two installments; a First Installment and a Second Installment described in 4.1(a) and (b) (referred to individually, as an "Option Payment" and collectively, as the "Option Payments"). The Option Payments are in payment of the Option and are nonrefundable regardless of whether or not the Purchaser exercises the Option,

except as otherwise specifically provided in the Plan. At least thirty (30) days prior to the Closing Date for the purchase of the Unit (the "Closing Notice"), Sponsor shall give Purchaser written notice that Purchaser shall have the right to close the acquisition of the Unit within fifteen (15) calendar days after the date of the Closing Notice (the "Notice Period"). During the Notice Period, Purchaser is either closing or terminating the Agreement by sending Sponsor written notice. Purchaser's failure to respond within the Notice Period shall be deemed to mean that Purchaser will proceed to purchase the Unit.

3.2 In the event that a) the Purchaser elects to close (or fails to respond during the Notice Period), the Closing of the Purchaser's acquisition of the Unit shall proceed and the Option Payments shall be applied toward the Purchase Price pursuant to the terms of this Agreement, or b) (i) the Purchaser notifies the Sponsor during the Notice Period that Purchaser is not exercising the Option and closing, the Option Payments shall be retained by the Sponsor as payment for the Option, (ii) the Purchaser shall have no further obligation under this Agreement, and (iii) Sponsor and Purchaser shall be deemed to have waived any claims against the other arising from this Agreement or the purchase of the Unit. Notwithstanding anything contained herein to the contrary, the Option Payment shall not be refundable, except as specifically provided in the Plan.

4. PURCHASE PRICE.

4.1 The purchase price for the Unit (the "Purchase Price") is $_____

The Purchase Price is payable as follows:

(a) An Option Payment of $_____ [an amount that is at least 10% of the Purchase Price unless the purchaser is a foreign government or a person with a diplomatic immunity in which event the Option Payment is 50%] (the "First Installment"), due upon Purchaser's signing and submitting this Agreement, by check (subject to collection), receipt of which is hereby acknowledged and, applied to the Purchase Price, if Purchaser exercises the Option to purchase the Unit or fails to provide notice of Purchaser's exercise of the Option during the Notice Period;

(b) An Option Payment of $_____ [an amount that with the First Installment equals at least 15% of the Purchase Price (the "Second Installment"; the term "Option Payment", as used herein, refers to both the First Installment and, if the same has been paid at the time in question, the Second Installment")], due on the earlier of one hundred eighty (180) calendar days after the execution of this Agreement or thirty (30) calendar days after Sponsor serves Purchaser with written notice of an amendment to the Offering Plan declaring the same effective, but in no event later than the closing of title to the Unit, by check (subject to collection). [This paragraph is inapplicable to foreign governments or persons with diplomatic immunity.] Purchase Agreements entered into after the Plan

has been declared effective, shall be required to pay the First Installment and Second Installment at the time of signing. If the Purchaser exercises the Option to purchase the Unit or fails to provide notice of Purchaser's exercise of the Option during the Notice Period, the Second Installment shall be applied to the Purchase Price; and

(c) $_____, constituting the balance of the Purchase Price, by good certified check of Purchaser or official bank check or, at Sponsor's option, by wire transfer payable on the delivery of the deed as hereinafter provided.

4.2 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 by Sponsor. Checks for the First Installment and the Second Installment shall be made payable to "Holland & Knight LLP, Escrow Agent". Checks for the balance of the Purchase Price shall be made payable to the direct order of "527 Greenwich, LLC" or such other party as Sponsor may designate upon not less than two (2) days prior notice. If any check is returned for insufficient funds or any other reason, Sponsor at its option, may declare this Agreement void ab initio and of no further force and effect and may institute an action against Purchaser for the collection of the Option Payment as liquidated damages or may declare a default by Purchaser under this Agreement which shall entitle Sponsor to exercise any of the remedies set forth in Article 15 hereof.

5. 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) and Purchaser understands and agrees that the Purchaser's failure to obtain such financing will not relieve the Purchaser of the Purchaser's obligations hereunder. Purchaser further understands and agrees that if the Purchaser chooses to finance the Purchaser's purchase of the Unit through a lending institution and obtain a commitment therefrom, neither a subsequent change in the terms of such commitment, the expiration or other termination of such commitment, nor any change in the Purchaser's financial status or condition shall release or relieve the Purchaser of the Purchaser's obligations pursuant to this Agreement.

6. CLOSING OF TITLE.

6.1 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 not less than thirty (30) days' prior written notice. In the event this Agreement is executed prior to the Plan being declared effective, the Closing shall not occur until at least thirty (30) days' notice is provided after the Plan is declared effective. Notwithstanding the foregoing, Purchaser may waive such prior notice period. If Sponsor consents to close at any other location as an accommodation to Purchaser, Purchaser shall pay to Sponsor's attorneys at closing the additional 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, if Sponsor adjourns the closing, the time for Purchaser to close shall be increased by the number of days that Sponsor postponed the closing.

6.2 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.

6.3 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 deed to the Unit is delivered to Purchaser, or any adjourned date fixed by Sponsor pursuant to subsection 6.1 hereof.

6.4 Sponsor has projected that, based upon currently anticipated schedules, construction of the Building will be sufficiently completed to permit closings of Units to begin on approximately January 1, 2020 (the "Estimated First Closing Date"). The actual date for the First Closing is only an estimate and is not guaranteed or warranted, and may be earlier or later depending on the progress of construction and compliance with other prerequisites described in the Plan. Purchaser acknowledges that construction may be delayed by weather, casualty, labor difficulties (including work stoppages and strikes), late delivery or inability to obtain on a timely basis or otherwise materials or equipment, governmental restrictions, or other events beyond Sponsor's reasonable control. Purchaser further acknowledges that the Units in the Building will be completed at varying times over a period that could extend well beyond the First Closing. The order in which these Units will be completed is in the discretion of the Sponsor. Purchaser acknowledges that except as otherwise expressly provided in the Plan, Purchaser shall not be excused from paying the full Purchase Price, without credit or set-off, and shall have no claim against Sponsor for damages or losses, in the event that the First Closing occurs substantially earlier or later than the projected date or the time to complete or to close title to the Unit is accelerated, delayed or is postponed by Sponsor, Purchaser's rights as set forth in the Plan in respect thereof being in lieu of any other rights or remedies which may be available pursuant to any applicable Law, regulation, statute or otherwise, all of hereby expressly waived by Purchaser. Sponsor is not subject to damages and Purchaser has no basis to refuse to close or hold Sponsor liable if the First Closing is before or after the Estimated First Closing Date.

7. DELIVERY OF THE DEED AND RESIDENTIAL UNIT POWER OF ATTORNEY.

7.1 At the closing of title, Sponsor shall deliver to Purchaser a bargain and sale deed with covenants against grantor's acts conveying title to the Unit to Purchaser. The deed shall be prepared by Sponsor in substantially the form set forth in Part II of the Plan and shall be executed and acknowledged by Sponsor in form for recording. Purchaser shall pay all New York State and New York City real property transfer taxes, and Sponsor and Purchaser shall duly execute a New York City Real Property Transfer Tax return and any other forms then required by Law, all of which shall be prepared by Sponsor.

7.2 Purchaser shall provide to Sponsor, at least five (5) business days prior to Closing, an Indemnity Agreement substantially in the form annexed hereto as Exhibit A or in such other form as may be acceptable to Sponsor (the "Title Agreement"), in its sole discretion, wherein Purchaser's title underwriter agrees to (x) timely submit the Unit Deed, all New York State and New York City real property transfer tax forms, including the New York State Additional Tax pursuant to Article 31 of the Tax Law, commonly referred to as the "Mansion Tax" ("transfer taxes") and checks for payment of such transfer taxes required to be submitted to the appropriate governmental authorities for recording and payment in connection with the conveyance of the Unit to Purchaser in connection herewith; and (y) indemnify the Sponsor, its counsel, agents and others for loss, damages, penalties, fines and the like (including attorneys' fees) in the event Purchaser's title underwriter (or such title underwriter's abstract company) fails to file such Unit Deed and transfer tax forms and remit the payment of the required transfer taxes in connection therewith in a timely manner in accordance with Law and the requirements of any governmental or quasi-governmental agency.

In the event the Title Agreement is not delivered as set forth above, (x) Purchaser will indemnify the Sponsor, its counsel, agents and others for loss, damages, penalties, fines and the like (including attorneys' fees) in the event Purchaser's title underwriter (or such title underwriter's affiliated abstract company) fails to file such Unit Deed and transfer tax forms and remit payment of the required transfer taxes in connection therewith in a timely manner in accordance with Law and the requirements of any governmental or quasi-governmental agency; and pay any such taxes, fines or penalties assessed or charged by any governmental or quasi-governmental agency. Purchaser acknowledges, however, that the Filing Deposit is not a maximum payment in the event the Unit Deed and transfer tax forms are not filed and/or the payment of the required transfer taxes are not paid in a timely manner. Section 7.2 shall survive Closing.

7.3 At the closing of title and simultaneously with the delivery of the deed conveying the Unit to Purchaser, Purchaser shall execute and acknowledge a power of attorney to the Condominium Board and Sponsor substantially in the form set forth in Part II of the Plan.

7.4 The deed and power of attorney to the Condominium Board and Sponsor shall be delivered to the representative of the title company insuring Purchaser's title (or, if no such representative is present, then to Sponsor's attorney) for recording in the City Register's Office, which recording shall be at Purchaser's expense. After being recorded, the deed shall be returned to Purchaser and the power of attorney shall be sent to the Managing Agent.

7.5 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 §6045(e), 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.

8. MARKETABLE TITLE.

8.1 Purchaser shall order a title report within ten (10) days of receiving a fully executed Agreement and Purchaser must deliver any title objections to Sponsor's attorney at least twenty (20) days prior to the Closing or any such objections shall be deemed waived. At the closing of title, Sponsor shall convey to Purchaser fee simple title to the Unit, free and clear of all encumbrances other than those expressly agreed to or waived by Purchaser or set forth in Schedule A annexed hereto and made a part hereof. Any encumbrance to which title is not to be subject shall not be an objection to title if (a) the instrument required to remove it of record is delivered at or prior to the closing of title to the proper party or to Purchaser's title insurance company, together with the attendant recording or filing fee, if any, or (b) First American Title Insurance Company, having an address at 633 Third Avenue, New York, New York 10021 (Tel: (212) 850-0649) (or such other title insurance company as Purchaser may utilize) (the "Title Company"), is or would be willing, in a fee policy issued by it to the Purchaser, to insure Purchaser that it will not be collected out of the Unit if it is a lien, or will not be enforced against the Unit if it is not a lien.

8.2 The title conveyed by Sponsor to Purchaser shall be subject only to the liens, encumbrances and title conditions set forth in Schedule A annexed hereto and made a part hereof. Any lien, encumbrance or condition to which title is not to be subject shall not be an objection to title if: (a) the instrument required to remove it of record is delivered at or prior to the closing of title to the proper party or to the title company, together with the recording or filing fee; or (b) Purchaser's title company will insure Purchaser, at the title company's regular rates and without additional premium, that it will not be collected out of, or enforced against, the Unit; or (c) Purchaser's title company is unwilling to issue the affirmative insurance described in subsection (b) at its regular rates and without additional premium, and the Title Company would be willing to do so at its regular rates and without additional premium (as evidenced by the issuance of the same by the Title Company in connection with the closing of any other Units in the Condominium).

8.3 Sponsor shall be entitled to adjourn the closing to remove or correct and defect in title which is not set forth in Schedule A. However, if such defect existed at least 10 days prior to the closing and Purchaser, or Purchaser's attorney, failed to send Sponsor's attorney written notice of such defect in title at least 10 days prior to the Closing, then, for purposes of Article 15 below, Purchaser shall be deemed at fault for not having sent timely notice, and the closing adjournment to allow Sponsor to correct or remove such title defect shall be considered as having been requested by Purchaser.

8.4 The covenants in the deed will be solely for the personal benefit of Purchaser and will not inure to the benefit of Purchaser's successors or subrogees. In the event

of a claimed breach of any covenant of the grantor contained in the deed, Purchaser must first seek recovery against Purchaser's title company before proceeding against Sponsor, it being agreed that the liability of Sponsor will be limited to any loss or damage not covered by such title insurance. In the event Purchaser elects not to purchase title insurance, then the liability of Sponsor shall be limited to any loss or damage which would not have been covered by the title insurance that was available to Purchaser at the closing. The terms of any marked-up title binder of any title insurance company authorized to do business in New York State issued in connection with any Unit shall be conclusive evidence of the title insurance coverage that was available to Purchaser. The provisions of this Section 8.4 shall survive the closing of title or the termination of this Agreement.

9. CLOSING ADJUSTMENTS.

9.1 The following adjustments shall be made as of midnight of the day preceding the Closing Date with respect to the Unit:

(a) real estate taxes and assessments, if any (including water charges and sewer rents, if separately assessed), on the basis of the period for which assessed;

(b) Residential Common Charges for the month in which title closes; and

(c) accrued rent and any other charges pursuant to an Interim Occupancy Agreement, if any, covering the Unit.

9.2 If a Unit has been separately assessed but the closing of title occurs before the tax rate is fixed, adjustment of taxes shall be based upon the latest tax rate applied to the most recent applicable assessed valuation. Installments for tax assessments due after the delivery of the deed, if any, shall be paid by Purchaser and shall not be considered a defect in title. If a Unit has not been separately assessed as of the Closing Date for the then current tax period, the adjustment under subsection 9.1(a) hereof shall be based upon the assessment for the Property and the percentage interest in the Common Elements appurtenant to the Unit.

9.3 Purchaser and Sponsor hereby agree that, if Purchaser or Sponsor obtain a refund for real estate taxes paid (or a credit for such taxes to be paid) on Purchaser's Unit, Purchaser and Sponsor will apportion the refund (as well as the costs and/or fees for obtaining the refund or credit) based on the percentage of time for which the refund or credit is obtained during which each party hereto owned the Unit in question. The provisions of this subsection shall survive the closing of title.

9.4 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.

9.5 Any errors or omissions in computing adjustments shall be corrected and payment made to the proper party after discovery. The provisions of this subsection shall survive the Closing.

9.6 In the event that Purchaser fails to close title to the Unit on the date originally scheduled for the closing of title, postpones the closing for any reason, or is deemed at fault for not timely sending notice of a title defect as provided in Article 8 above, and title thereafter closes, then:

(a) the closing apportionments shall be made as of the originally scheduled closing date regardless of when the actual closing of title occurs; and

(b) Purchaser shall pay Sponsor interest at the rate of 0.04% per day (or such lower rate per day which is the legal limit, if 0.04% per day exceeds the legal limit) on the total purchase price, computed from the original Closing Date until this transaction is actually closed. If, through no fault of Purchaser, Sponsor postpones the originally scheduled Closing Date, the foregoing provisions shall apply to the rescheduled Closing Date if Purchaser fails for any reason to close title on the rescheduled Closing Date.

10. MORTGAGE TAX CREDIT. In the event a mortgage recording tax credit becomes available pursuant to Section 339-ee(2) of the Condominium Act, it is specifically understood that such credit shall inure to the benefit of Sponsor. Accordingly, at Closing, a Purchaser who elects mortgage financing will be responsible to pay the full amount (but not in excess thereof) of the mortgage recording tax chargeable on the entire amount being financed. Sponsor at Closing will be reimbursed by Purchaser to the extent of any mortgage tax credit allowed.

11. CLOSING COSTS AND TRANSFER TAXES.

11.1 In addition to those costs and adjustments described in Articles 9 and 10 herein, Purchaser shall be required to pay the other closing costs which are Purchaser's responsibility as more particularly described in Part I of the Plan entitled "Closing Costs and Adjustments."

11.2 At the closing, Purchaser shall duly complete and sign before a notary public the real property transfer tax return required to be filed with The City of New York ("RPT Form") and Purchaser shall duly complete and sign the New York State Real Estate Transfer Tax Return ("NYS Tax Form"), or such other forms as may then be required by Law. The RPT Form and NYS Tax Form shall be delivered at closing to the representative of Purchaser's title insurance company (or, if none, to Sponsor's attorney) for filing with the proper governmental officer. Sponsor will similarly execute all of such forms and other documents required in connection with recording of the deed including, without limitation, smoke detector and multiple-dwelling affidavits.

11.3 Purchaser shall pay all New York City Real Property Transfer Taxes and New York State Real Estate Transfer Taxes (and, if applicable, the so-called "mansion

tax"), and any other real property transfer tax due to the City or State of New York and the cost of any stock transfer stamps. Purchaser agrees to indemnify and hold Sponsor harmless from and against any and all liabilities and expenses (including, without limitation, reasonable legal fees and disbursements) incurred by Sponsor by reason of the non-payment by Purchaser of any of the taxes Purchaser is obligated to pay hereunder in connection with the purchase of the Unit. Purchaser's obligations to pay the taxes described in this Article and to indemnify Sponsor as herein provided shall survive the closing or the termination of this Agreement.

12. OPTION PAYMENT. The Option Payment 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 Option Payment 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 as set forth in this section below. 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 Option Payment 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 Option Payment, if any. Purchaser will be taxed accordingly on such interest, whether or not Purchaser ultimately receives the interest in accordance with the terms of this paragraph.

12.1 The law firm of Holland & Knight LLP, with an address at 31 W. 52nd Street, New York, New York, telephone number (212) 513-3200, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Neither Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

12.2 Escrow Agent and all authorized signatories hereby submit to the jurisdiction of the State of New York and its courts for any cause of action arising out of the Purchase Agreement or otherwise concerning the maintenance of release of the Deposit from escrow.

12.3 The Escrow Agent has established a master escrow account at JP Morgan Chase (the "Bank") at its branch located at 270 Park Avenue, New York, New York, a bank authorized to do business in the State of New York. The master escrow account is entitled "Holland & Knight LLP - 100 Vandam Street Condominium, Escrow Account" or similar name (the "Master Escrow Account"). All Option Payments will be placed initially in a non-interest bearing checking portion of the Master Escrow Account. Each Purchaser is required to deliver a completed and signed Form W-9 (Request for Taxpayer Identification Number) in the form set forth in Part II of the Plan or a Form W-8 (Certificate of Foreign Status) in the form set forth in Part II of the Plan, as applicable, to Sponsor or Selling Agent at the time Purchaser tenders the Option Payment and the Purchase Agreement. If an Option Payment is accompanied by a completed and signed Form W-9 or Form

W-8, the Option Payment will thereafter be promptly transferred to an individual interest bearing sub-escrow savings account in the name of Purchaser. The Master Escrow Account is federally insured by the FDIC at the maximum amount of $250,000.00 per deposit, (the FDIC limit in effect as of the filing date hereof). Any deposit in excess of $250,000 (or the FDIC limit in effect from time to time) will not be insured. Purchasers are also advised that if a Purchaser has any additional accounts at the Bank (as defined herein), the funds in said accounts will be added together with the Deposit held in escrow and the aggregate of all the funds held by the Bank will only be insured up to the $250,000 FDIC maximum coverage.

12.4 The Option Payment shall be paid by good certified check of Purchaser or official bank check or, at Sponsor's sole option, by wire transfer. All Option Payment checks must be made payable to the direct order of "Holland & Knight LLP, Escrow Agent". All checks delivered in payment of the Option Payment 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 this Purchase Agreement to be canceled and of no further force or effect.

12.5 If a Option Payment is accompanied by a completed and signed Form W-9 or Form W-8, the Option Payment will thereafter be promptly transferred to an individual interest bearing sub-escrow savings account in the name of Purchaser. The interest rate for all Option Payments transferred to an individual interest bearing sub-escrow savings account shall be the prevailing rate for such accounts, which as of January, 2020 is approximately .20%. Interest shall begin to accrue upon placing the Option Payment into the individual interest bearing sub-escrow savings account. All interest earned thereon shall be paid to Purchaser at Closing. If a Purchaser does not deliver the Form W-9 or Form W-8, the Option Payment will remain in the non-interest bearing checking portion of the Master Escrow Account. No fees of any kind may be deducted from the Master Escrow Account or individual escrow accounts, and Sponsor shall bear all costs associated with the maintenance of the Master Escrow Account and individual escrow accounts.

12.6 Within five (5) business days after the fully executed Purchase Agreement has been tendered to Escrow Agent along with the Option Payment, the Escrow Agent shall sign the Purchase Agreement and place the Option Payment into the Master Escrow Account. Within ten (10) business days after deposit of the first portion of the Option Payment into the Master Escrow Account, Escrow Agent will notify Purchaser and Sponsor that such funds have been deposited into escrow and will provide the account number and the initial interest rate, if any. Any deposits made for upgrades, extras, or custom work shall be initially deposited into the Master Escrow Account, and released in accordance to the terms of a written agreement between Purchaser and Sponsor.

12.7 The Escrow Agent is obligated to send notice to the Purchaser once the Option Payment is placed in the Master Escrow Account. If Purchaser does not receive

notice of such deposit within fifteen (15) business days after tender of the first portion of the Option Payment, Purchaser may cancel the purchase and rescind so long as the right to rescind is exercised within ninety (90) days after tender of this Agreement and the Option Payment to Escrow Agent or may apply to the Attorney General for relief. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 28 Liberty Street, 21st Floor, New York, N.Y. 10005. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Option Payment was timely deposited in the Master Escrow Account in accordance with the New York State Department of Law's regulations concerning Option Payments and requisite notice was timely mailed to Purchaser.

12.8 All Option Payments, except for advances made for upgrades, extras, or custom work received in connection with the Purchase Agreement, are and shall continue to be the Purchaser's money, and may not be comingled with any other money or pledged or hypothecated by Sponsor, as per GBL § 352-h.

12.9 Under no circumstances shall Sponsor seek or accept release of the Option Payment of a defaulting Purchaser until after consummation of the Plan, as evidenced by acceptance of a post-closing amendment by the New York State Department of Law. Consummation of the Plan does not relieve the Sponsor of its obligations pursuant to GBL §§ 352-3(2-b) and 352-h.

12.10 Escrow Agent will hold the Option Payment in escrow until otherwise directed:

(a) pursuant to terms and conditions set forth in Article 12 of this Agreement upon closing of title to the Unit; or

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

(c) in a final arbitration decision by JAMS.

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

Sponsor will not object to the release of the Option Payment to:

(a) all Purchasers after an amendment abandoning the Plan is accepted for filing by the Department of Law; or

(b) a Purchaser who timely rescinds in accordance with an offer of rescission contained in the Plan or an amendment to the Plan.

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

12.12 Escrow Agent shall maintain the Master Escrow Account under its direct supervision and control.

12.13 A fiduciary relationship shall exist between Escrow Agent and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to GBL §§ 352(e)(2-b) and 352(h).

12.14 Escrow Agent may rely upon any paper or document which may be submitted to it in connection with its duties under this Agreement and which is believed by Escrow Agent to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution or validity thereof.

12.15 Sponsor agrees that Sponsor and its agents, including any selling agents, shall deliver the Option Payment received by them prior to closing of the Unit to a designated attorney who is a member of or employed by Escrow Agent, within two (2) business days of tender of the Option Payment by Purchaser.

12.16 Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary duties and statutory obligations as set forth in GBL §§ 352-(e)(2-b) and 352-(h) and the New York State Department of Law's regulations.

12.17 Sponsor shall obtain or cause the selling agent under the Plan to obtain a completed and signed Form W-9 or W-8, as applicable, and deliver such form to Escrow Agent together with the Option Payment and this Agreement. Failure to receive a completed and signed Form W-9 or W-8, as applicable, at the time the Escrow Agent receives the Option Payment and this Agreement, shall not prevent the consummation of this Agreement. Within five (5) days following receipt of the Form W-9 or W-8, as applicable, the Option Payment will be transferred to an individual interest bearing sub-escrow savings account in the name of Purchaser, and within ten (10) days following receipt of the Form W-9 or W-8, as applicable, Escrow Agent shall notify Purchaser of the deposit of the Option Payment into the individual interest bearing sub-escrow savings account.

12.18 Prior to the release of the Option Payment, Escrow Agent's fees and disbursements shall neither be paid by Sponsor from the Option Payment nor deducted from the Option Payment by any financial institution under any circumstance.

12.19 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 itself.

13. DISPUTE RESOLUTION.

13.1 Any dispute, claim or controversy between Sponsor and Purchaser (Sponsor and Purchaser, individually, a "Party", collectively, the "Parties") arising out of or relating to this Agreement or the Option Payments shall be determined by arbitration in JAMS Headquarters, currently located at 620 Eighth Avenue, New York, New York, before one (1) arbitrator. Except as otherwise noted in this Agreement and/or the Plan, the arbitration shall be administered by JAMS pursuant to JAMS' Streamlined Arbitration Rules and Procedure. Judgment on any award issued by the Arbitrator may be entered in any court having jurisdiction.

13.2 Within five (5) days of filing an arbitration proceeding, JAMS shall send the Parties a list of three (3) arbitrator candidates. Each such arbitrator candidate shall have at least ten (10) years New York real estate law experience. Within seven (7) days of service by the parties of the list of names, each Party may strike one (1) name and shall rank the remaining arbitrator candidates in order of preference. The remaining arbitrator candidate with the highest composite ranking shall be appointed the arbitrator. In the event that no arbitrator has the highest composite ranking, the Arbitrator shall be determined by JAMS. The Arbitrator shall be neutral and independent of Sponsor, all of its principals and Purchaser.

13.3 The Parties shall bear the costs of their own expenses and witness preparation. The Parties shall equally share the costs of the JAMS administrative fees, including the Arbitrator's compensation. The Arbitrator shall award to the prevailing Party, if any, the costs and attorneys' fees reasonably incurred by the prevailing party in connection with the Arbitration. The prevailing Party shall be reimbursed for their share of the JAMS administrative expenses.

13.4 Pursuant to New York Civil Practice Law and Rules ("CPLR") §7511, Escrow Agent shall not release the Option Payments from escrow until at least ninety (90)

days after issuance of the Award. During that 90-day period Purchaser may bring an action pursuant to CPLR §7511 to vacate or modify the Award. During such interim period no statutory interest will accrue (or be deemed to have accrued) on the Option Payments. Escrow Agent shall continue to hold the Option Payments in escrow until otherwise directed by a final, non-appealable judgment or order of a court of competent jurisdiction directing the disposition of such funds.

13.5 The Parties shall maintain the confidential nature of the Arbitration proceeding and the award, including the hearing, except as may be necessary to prepare for or conduct the arbitration hearing on the merits, or except as may be necessary in connection with a court application for a preliminary remedy, a judicial challenge to an award or its enforcement, or unless otherwise required by Law or judicial decision.

13.6 The Award shall be final and binding upon the parties. Any motion to confirm or vacate the Award must be filed in a federal or state court located in the City, County and State of New York. Purchaser shall be liable for all legal fees and disbursements and out-of-pocket expenses incurred by Sponsor in defending or enforcing Sponsor's rights under this Agreement pursuant to Arbitration in the event Sponsor prevails in defending or enforcing Sponsor's rights. In addition, Purchaser shall pay the fees and disbursements of the Arbitrator and all other costs associated with Arbitration in accordance with JAMS' fee schedule in effect at the time of the commencement of Expedited Arbitration.

13.7 If the party, who lost the arbitration, is not successful on appeal, that party shall reimburse the other party for all of its fees and expenses including legal fees in appealing the arbitration decision.

13.8 This Section 13 shall survive the closing of title and the delivery of the Deed.

14. 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, Purchaser agrees that 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.

15. DEFAULT BY PURCHASER.

15.1 The following shall constitute "Events of Default" hereunder:

(a) Purchaser's failure to pay the First Installment or Second Installment, if required, when due, or the balance of the Purchase Price or any closing apportionments or closing costs on the Closing Date designated by Sponsor; or

(b) Purchaser's failure to duly complete and sign before a notary public and deliver on the Closing Date the New York State and City transfer tax returns; or

(c) If Purchaser is or becomes the tenant of record of the Unit, Purchaser's failure to pay rent or to otherwise comply with Purchaser's lease or tenancy obligations; or

(d) If Purchaser is or becomes the tenant of record of the Unit and Purchaser vacates or abandons the Unit; or

(e) Purchaser's assignment of any of Purchaser's property for the benefit of creditors, or Purchaser's filing a voluntary petition in bankruptcy; or

(f) 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

(g) If a judgment or tax lien is filed against Purchaser and Purchaser does not pay or bond the same; or

(h) Purchaser's failure to pay any closing costs set forth in this Agreement or the Plan, on the Closing Date designated by Sponsor; or

(i) Purchaser's failure to pay, perform or observe any of Purchaser's other obligations hereunder; or

(j) the occurrence of any Events of Default under any other Agreement between Sponsor and Purchaser, or between Sponsor and any member or members of Purchaser's immediate family or between Sponsor and any parent, affiliate or subsidiary of Purchaser.

15.2 TIME IS OF THE ESSENCE with regard to Purchaser's obligations to pay the balance of the Purchase Price and to perform Purchaser's other obligations under this Agreement. If Purchaser fails to make such payment when required as herein provided or fails to perform any of Purchaser's other obligations hereunder,

Sponsor shall give written 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. If Sponsor elects to cancel this Agreement, (a) Sponsor may retain all sums deposited by Purchaser hereunder (including any amounts paid by Purchaser for additional work in the Unit), together with interest earned thereon, as liquidated damages (Sponsor's actual damages being difficult or impossible to ascertain) and, upon retaining such sum, this Agreement shall be terminated and neither party hereto shall have any further rights, obligations or liability to or against the other under this Agreement or the Plan and (b) Sponsor may sell the Unit to any third party as though this Agreement had never been made (without any obligation to account to Purchaser for any part of the proceeds of such sale).

15.3 If Purchaser fails for any reason to close title to his or her Unit on the originally scheduled Closing Date (a) the closing adjustments described in Section 9.1 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 0.04% of the Purchase Price for each day starting from (and including) the originally scheduled Closing Date to (and including) the day before the actual Closing Date. If, through no fault of Purchaser, Sponsor postpones the originally scheduled Closing Date, these provisions shall apply to the rescheduled Closing Date if Purchaser fails for any reason to close title to his Unit on the rescheduled Closing Date.

15.4 Sponsor and Purchaser each hereby agree and acknowledge that it would be impractical and/or extremely difficult to fix or establish the actual damage sustained by Sponsor as a result of a default by Purchaser hereunder, and that the Option Payment (including all interest) shall constitute and shall be deemed to be the reasonable and agreed upon liquidated damages of Sponsor in respect of the possible loss of a timely closing, the possible fluctuation of values, additional carrying costs of the Unit and other expenses that may be incurred, including, without limitation, attorneys' fees, and shall be paid by Purchaser to Sponsor as Sponsor's sole and exclusive remedy. The payment of the Option Payment (including all interest) as liquidated damages is not intended to be a forfeiture or penalty, but is intended to constitute liquidated damages to Sponsor. In addition to the foregoing, Purchaser shall also reimburse Sponsor for the cost of removing any changes made to the Unit at Purchaser's request and restoring the Unit to the condition described in the Offering Plan.

15.5 NEITHER SPONSOR NOR PURCHASER SHALL CHALLENGE THE VALIDITY OF THE PROVISIONS OF THE AGREEMENT OR THE PLAN WITH RESPECT TO LIQUIDATED DAMAGES OR ANY RIGHT OF SPONSOR SET FORTH HEREIN OR THEREIN TO RETAIN THE OPTION PAYMENT IN THE EVENT OF A PURCHASER DEFAULT. SUCH

PROVISIONS HAVE BEEN AGREED TO VOLUNTARILY, AFTER NEGOTIATION, WITHOUT DURESS OR COERCION BY ANY PARTY UPON ANY OTHER PARTY, AND WITH EACH PARTY HAVING BEEN (OR HAVING HAD FULL AND ADEQUATE OPPORTUNITY TO BE) REPRESENTED AND ADVISED BY COUNSEL, ACCOUNTANTS, BROKERS, APPRAISERS AND OTHER EXPERTS AND ADVISORS OF ITS OWN CHOOSING.

16. CLOSING CONTINGENT UPON PLAN BEING DECLARED EFFECTIVE. 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). Purchasers shall be required to cooperate with the NYS Department of Law, Real Estate Financing Bureau's procedures relating to the Plan being declared effective. The Plan will be abandoned or deemed abandoned if it has not been declared effective within the time limits prescribed in the Plan. Sponsor shall notify Purchaser, in writing or by a duly filed amendment to the Plan, when the Plan becomes effective or is abandoned.

17. WITHDRAWAL OR ABANDONMENT OF PLAN. The Plan may be withdrawn or abandoned by Sponsor only under certain conditions and at certain times, as set forth in Part I of the Plan. Provided Purchaser is not then in default under this Agreement beyond any applicable grace period, if the Plan is withdrawn or abandoned or Sponsor elects not to declare the Plan effective or if after being declared effective the Plan will not be consummated for any reason, this Agreement shall be deemed canceled and, not later than ten (10) days thereafter, Sponsor shall return to Purchaser the Option Payment paid by Purchaser hereunder, together with interest earned thereon, if any, subject to Sponsor's rights to retain certain funds deposited by Purchaser for special work in the Unit, as more particularly described in the Section entitled "Effective Date" in Part I of the Plan. After the monies are so disbursed, Purchaser and Sponsor will have no claim against each other or the Selling Agent or Escrow Agent in connection with this Agreement or the Plan, and all of same will be released and discharged from all liabilities and obligations hereunder and under the Plan.

18. SPONSOR'S INABILITY TO CONVEY THE UNITS.

18.1 If Sponsor is unable to deliver title to the Unit to Purchaser in accordance with the provisions of this Agreement and the Plan, Sponsor shall not be obligated to bring any action or proceeding or otherwise incur any cost or expense of any nature whatsoever in excess of its obligations set forth in the Plan in order to cure such inability, and, in such case, if Sponsor notifies Purchaser of its refusal to cure such inability and if Purchaser is not in default hereunder, Purchaser's sole remedy shall be to either (a) take title to the Unit subject to such inability (without any abatement in, or credit against, the Purchase Price, or any claim or right of action against Sponsor for damages or otherwise) or (b) terminate this Agreement. If Purchaser so elects to terminate this Agreement, Sponsor shall, within thirty

(30) days after receipt of notice of termination from Purchaser, return to Purchaser all sums deposited by Purchaser hereunder, together with interest earned thereon, if any, subject to Sponsor's rights to retain certain funds deposited by Purchaser for special work in the Unit, and, upon making such payment, this Agreement shall be terminated and neither party hereto shall have any further rights, obligations or liability to or against the other under this Agreement or the Plan. The foregoing remedy must be exercised by notice of Purchaser in writing to Sponsor within fifteen (15) days after the giving of Sponsor's notice of refusal to cure such inability, failing which it shall be conclusively deemed that Purchaser elected the remedy described in clause (a) above (i.e., to acquire title subject to such inability).

18.2 Sponsor shall be excused from performing any obligation or undertaking provided for in this Agreement for so long as such performance is prevented, delayed or hindered by an act of God, fire, flood, explosion, war, riot, sabotage, inability to procure or general shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strike, lockout, action of labor unions, or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of Sponsor. Sponsor's time to perform such obligation or undertaking shall be tolled for the length of the period during which such performance was excused.

19. 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 and undertakings received by Sponsor in its possession which relate to appliances, equipment or fixtures located in the Unit.

20. ACCEPTANCE OF CONDITION OF PROPERTY. Purchaser shall accept title (without abatement in, or credit against, the Purchase Price or any provision for escrow deposits at the closing of title) notwithstanding the failure to complete construction of (a) minor details of the Unit or the Property, (b) other Units or (c) the Common Elements of the Property which do not prevent Purchaser's use of the Unit. Purchaser acknowledges that while the Building or the Unit are undergoing construction, it is dangerous and there is a great deal of activity in order to complete the Building and the Unit as expeditiously as possible. Accordingly, neither the Purchaser nor the Purchaser's advisors or consultants will be granted access to the Building or the Unit. Purchaser shall have a reasonable opportunity, upon written request of Purchaser, for Purchaser to examine the Unit and the Property, during normal business hours and in the company of Sponsor's representative prior to the Closing. Purchaser shall carefully inspect the Unit prior to the closing of title and shall execute at such time an inspection statement acknowledging Purchaser's acceptance of the Unit in good condition and in accordance with the terms of the Plan. However, if Purchaser finds that Sponsor's improvements have not been completed, although such improvements have been substantially completed, then Sponsor and Purchaser will agree to include on the inspection statement a list of incomplete work of a material nature to be completed in the Unit by Sponsor following the closing of title, but all such obligations to complete work in the Unit shall cease once the work has been completed. Sponsor

shall have no obligation to complete any work to the Unit which is not specifically designated on the inspection statement by Purchaser, except for work necessary to cure violations and to obtain a temporary or final certificate of occupancy covering the Unit. Purchaser shall provide written notice that he or she wishes to inspect the Unit pursuant to this Paragraph at least ten (10) days prior to Closing and Sponsor shall respond prior to Closing. If Purchaser fails to inspect such Unit prior to the Closing, 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 (1) of the subsection entitled "Sponsor's Obligations with Respect to the Building" of the Section entitled "Rights and Obligations of Sponsor," Sponsor shall have no obligation to repair or improve the Unit, any portion of the Property, or the appliances, equipment or fixtures attached to or used in connection with the Unit or the Property.

Except as otherwise set forth in the Offering Plan, 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, 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".

Notwithstanding the foregoing, prior to Closing, Sponsor will be obligated to repair abnormal scratches in plastic laminate, vitreous china, natural stone, wood, porcelain and metallic surfaces by filling or refinishing the same, but Sponsor will not be obligated to replace any such surfaces.

21. 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:

21.1 The risk of loss to the Unit by fire or other casualty is assumed by Sponsor until the earlier of closing of title or possession of the Unit by Purchaser, but without any obligation or liability by Sponsor to repair or restore the Unit. If Sponsor elects to repair or restore the Unit within two (2) months after the date of the occurrence of such fire or casualty, this Agreement shall continue in full force and effect, Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the Purchase Price and Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration. Any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights of the respective Boards and other Unit Owners if the Declaration has theretofore been recorded, belong entirely to Sponsor and, if such proceeds are paid to Purchaser, Purchaser shall promptly upon receipt thereof turn them over to Sponsor. The provisions of the preceding sentence shall survive the closing of title.

21.2 In the event Sponsor notifies Purchaser that it does not elect to repair or restore the Unit, or, if the Declaration has been recorded prior thereto, the Unit Owners do not resolve to make such repairs or restoration pursuant to the By-Laws, this Agreement shall be deemed canceled and of no further force and effect and Sponsor shall return to Purchaser all sums deposited by Purchaser hereunder,

together with interest earned thereon, if any, within thirty (30) days' notice of such election, subject to Sponsor's rights to retain certain funds deposited by Purchaser for special work in the Unit, and neither party hereto shall have any further rights, obligations or liability to or against the other hereunder or under the Plan, except that if Purchaser is then in default hereunder (beyond any applicable grace period), Sponsor shall retain all such sums deposited by Purchaser hereunder, together with any interest earned thereon, as and for liquidated damages.

22. 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, Sponsor's attorneys, Escrow 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 Residential or General Common Charges allocable to the Unit, the estimated real estate taxes on the Unit, the right to any income tax deduction for any real estate taxes or mortgage interest paid by Purchaser, the right to any income tax credit with respect to the purchase of the Unit, or any other data, except as herein or in the Plan specifically represented, Purchaser having relied solely on his own judgment and investigation in deciding to enter into this Agreement and purchase the Unit. No person has been authorized to make any representations on behalf of Sponsor except as herein or in the Plan specifically set forth. No oral representations or statements shall be considered a part of this Agreement. Sponsor makes no representation or warranty as to the work, materials, appliances, equipment or fixtures in the Unit, the Common Elements or any other part of the Property other than as set forth herein or in the Plan. Purchaser agrees (a) to purchase the Unit, without offset or any claim against, or liability of, Sponsor, whether or not any layout or dimension of the Unit or any part thereof, or of the Common Elements, as shown on the Floor Plans on file in Sponsor's office and [to be] filed in the City Register's Office, is accurate or correct, and (b) that Purchaser shall not be relieved of any of Purchaser's obligations hereunder by reason of any immaterial or insubstantial inaccuracy or error. The provisions of this Article 22 shall survive the closing of title or the termination of this Agreement.

23. PROHIBITION AGAINST SALES OR ADVERTISING, SELLING OR LEASING. Purchaser hereby covenants and agrees that it shall not, prior to (a) one (1) year after closing on its Unit from Sponsor, sell his or her Unit(s) without obtaining the Sponsor's written approval, and (b) Purchaser's closing of its Unit, (i) list the Unit for resale or lease with any broker or otherwise, or (ii) advertise, promote or publicize the availability of his or her Unit for sale or lease. In the event Purchaser sells the Unit within twelve (12) months of purchasing it, Sponsor shall receive the proceeds of the sale in excess of the Purchaser's Purchase Price for the Unit. Any such sale or lease, listing of the Unit or form of advertising, promotion or publicizing of the Unit by Purchaser or its agents or representatives shall be an Event of Default hereunder, entitling Sponsor to the remedies set forth in Article 15 hereof and any lease or conveyance in violation of the foregoing will be voidable by Sponsor. Notwithstanding the foregoing, if Purchaser is purchasing a Unit which is occupied by a tenant at the time of Purchaser's acquisition of the Unit, the aforementioned prohibition on leasing shall, in all events, be subject to any rights of such Non-Purchasing Tenant to remain in occupancy of the Unit in accordance

with the terms of this Agreement, the Plan and applicable Legal Requirements. The provisions of this Article 23 shall survive the closing of title or the termination of this Agreement.

24. BROKER. Purchaser represents to Sponsor that Sponsor, Sponsor's Selling Agent and _____ are the only brokers or sales agents with whom Purchaser has dealt in connection with this transaction, and Sponsor agrees to pay the commission earned by said broker pursuant to a separate agreement. Purchaser agrees that should any claim be made against Sponsor for commissions by any broker, other than the aforementioned brokers, on account of any acts of Purchaser or Purchaser's representatives, Purchaser will indemnify and hold Sponsor free and harmless from and against any and all liabilities and expenses in connection therewith, including reasonable legal fees. The provisions of this Article 24 shall survive the closing of title.

25. AGREEMENT MAY NOT BE ASSIGNED.

25.1 Purchaser does not have the right to assign this Agreement without the prior written consent of Sponsor. Any purported assignment by Purchaser in violation of this Agreement will be voidable at the option of Sponsor. Sponsor's refusal to consent to an assignment will not entitle Purchaser to cancel this Agreement or give rise to any claim for damages against Sponsor. 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 shall be required to pay Sponsor's reasonable attorneys' fees in advance, for preparation of an assignment agreement and otherwise comply with the Section of the Plan entitled "Assignment of Purchase Agreements".

25.2 Notwithstanding the provisions of Section 25.1 above, Sponsor will not unreasonably withhold its consent to the assignment by Purchaser, on one (1) occasion only, of all the Purchaser's rights under this Agreement to a Purchaser affiliate or to member(s) of Purchaser's immediate family. For purposes of this Section 25.2 only: (i) "Purchaser affiliate" means an entity, as of the date of the assignment and at all times thereafter through and including the Closing controlled by or under common control with Purchaser; (ii) "immediate family" means Purchaser's spouse, domestic partner, children, parents, grandchildren, brothers or sisters, stepchildren and stepparents; and (iii) "control" means the ownership of fifty-one percent (51%) or more of the interests in such entity and possession of the power to direct the management and policies of such entity and distribution of its profits.

25.3 Notwithstanding any consent by Sponsor pursuant to the terms of this Article to any such change of name or assignment, in no event shall Purchaser, as assignor, be released or relieved from any obligations, promises, covenants and liabilities under or in respect of this Agreement.

25.4 If Purchaser is a corporation, any sale, assignment, transfer, pledge, encumbrance or other disposition of any of the stock of Purchaser, or if Purchaser is a partnership, limited liability company or other entity, any sale, assignment,

transfer, pledge, encumbrance or other disposition of any interest in such partnership, limited liability company or other entity shall, for purposes of this Agreement, be considered an assignment and shall be subject to the provisions, prohibitions and terms of this Article concerning assignment of this Agreement, except that a sale of 49% or less of the stock, or in the case of a partnership, limited liability company, trust or other entity, 49% or less than of the ownership interests, of Purchaser which does not result in a change in control of Purchaser shall not be considered an assignment. For purposes of the preceding sentence only, "control" shall mean the ownership of fifty-one percent (51%) or more of the interests in such entity and possession of the power to direct the management and policies of such entity and the distribution of its profits.

25.5 If a Purchaser desires to assign its rights under this Agreement or to take title in the name of an affiliate of, or entity related to, or controlled by Purchaser that differs from that reflected in this Agreement, or to add, delete or substitute the name of a member of the Purchaser's family, then, if such assignment, alteration, addition, deletion or substitution is permitted by Sponsor (in Sponsor's sole discretion), Purchaser shall deliver to Selling Agent or Sponsor's counsel, four (4) signed forms of assignment of this Agreement (to be prepared by Sponsor's counsel at Purchaser's expense and in form and content acceptable to Sponsor, in its sole discretion), and three (3) completed and signed copies of either Form W-9 (Request for Taxpayer Identification Number and Certification), Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding), or other appropriate Form W-8, as applicable, in the form required by Law. Upon each assignment or other change permitted by Sponsor (it its sole discretion), the assignments, affidavits and Form W-8 or Form W-9, as applicable, must be delivered to Selling Agent or Sponsor's counsel, together with a personal certified check, or an official bank or cashier's check, in the amount of $1,000 made payable to Holland & Knight LLP (for services rendered in connection with the assignment), not less than five (5) days prior to the date scheduled for the Purchaser's closing. In no event shall Purchaser or its assignee (or any added or substituted party) have any right to adjourn or postpone the closing as a result of any such change or assignment. Sponsor is not obligated to consent to any such change or assignment and, Sponsor's refusal to consent to an assignment or change in name will not entitle Purchaser to cancel this Agreement or excuse Purchaser from any of its obligations hereunder or give rise to any claim for damages against Sponsor; and the prohibition against advertising or publicizing the availability of Purchaser's Unit as set forth in Article 23 above and in the Plan will remain in effect.

26. BINDING EFFECT. This Agreement shall not be binding on Sponsor until a fully executed counterpart hereof has been delivered to Purchaser. If this Agreement is not accepted within thirty (30) days from the date hereof by the delivery to Purchaser of a fully executed counterpart, this Agreement shall be deemed to have been rejected and canceled and the Option Payment paid on the execution hereof shall be promptly returned to Purchaser. If Purchaser has not received the Plan and all amendments thereto at least three full (3) days prior to Purchaser's

signing this Agreement, the Purchaser shall have the right to rescind this Agreement within seven (7) days from the date of this Agreement.

27. NOTICES.

27.1 Any notice, request, letter, consent or other communication hereunder or under the Plan shall be in writing and hand delivered or sent, postage prepaid, by registered or certified mail, to Purchaser at the address given at the beginning of this Agreement, and to Sponsor at the address given at the beginning of this Agreement, with a copy to Holland & Knight LLP, 31 West 52nd Street, New York, New York 10019, Attn: _____, 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. 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.

27.2 Sponsor hereby designates and empowers both Selling Agent and Sponsor's counsel (Holland & Knight LLP) as Sponsor's agents to give any notice to Purchaser under this Agreement (including, without limitation, a notice of default) in Sponsor's name, which notice so given shall have the same force and effect as if given by Sponsor itself.

28. JOINT PURCHASERS. The term "Purchaser" shall be read as "Purchasers" if the Unit is being purchased by more than one person, in which case their obligations shall be joint and several.

29. PURCHASER'S REPRESENTATIONS.

29.1 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 further represents that the Option Payment represents Purchaser's own funds and that no other party (other than Purchaser or Seller, as provided herein) has any right or claim to all or any portion of the Option Payment.

29.2 Purchaser is not now, nor shall it be at any time prior to or at the Closing of title, an individual, corporation, partnership, joint venture, trust, trustee, limited liability company, unincorporated organization, real estate investment trust or any other form of entity (collectively, a "Person") with whom a United States citizen, entity organized under the Laws of the United States or its territories or entity having its principal place of business within the United States or any of its

territories (collectively, a "U.S. Person"), is prohibited from transacting business of the type contemplated by this Agreement, whether such prohibition arises under United States Law, regulation, executive orders and lists published by the Office of Foreign Assets Control, Department of the Treasury ("OFAC") including those executive orders and lists published by OFAC with respect to Persons that have been designated by executive order or by the sanction regulations of OFAC as Persons with whom U.S. Persons may not transact business or must limit their interactions to types approved by OFAC or otherwise. Neither Purchaser not any Person who owns an interest in Purchaser is now nor shall be at any time prior to or at the closing of title a Person with whom a U.S. Person, including a "financial institution" as defined in 31 U.S.C. 5312 (a)(z), as periodically amended, is prohibited from transacting business of the type contemplated by this Agreement, whether such prohibition arises under United States Law, regulation, executive orders and lists published by the OFAC or otherwise.

29.3 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.

29.4 The provisions of this Article shall survive the closing of the title to the Unit or termination of this Agreement.

30. WAIVER OF DIPLOMATIC OR SOVEREIGN IMMUNITY.

30.1 Purchaser hereby waives any and all immunity from suit or other actions or proceedings and agrees that, should Sponsor or any of its successors or assigns bring any suit, action or proceeding in New York or any other jurisdiction to enforce any obligation or liability of Purchaser arising, directly or indirectly, out of or relating to this Agreement, no immunity from such suit, action or proceeding will be claimed by or on behalf of Purchaser.

30.2 As of the execution of this Agreement, Purchaser acknowledges and agrees that all disputes arising, directly or indirectly, out of or relating to this Agreement may be dealt with and adjudicated in the state courts of New York or the federal courts sitting in New York, and hereby expressly and irrevocably submits the person of

Purchaser to the jurisdiction of such courts in any suit, action or proceeding arising, directly or indirectly, out of or relating to this Agreement. So far as is permitted under the applicable Law, this consent to personal jurisdiction shall be self-operative and no further instrument or action shall be necessary in order to confer jurisdiction upon the person of Purchaser in any such court.

30.3 Purchaser irrevocably waives, to the fullest extent permitted by Law, and agrees not to assert, by way of motion, as to a defense or otherwise in any suit, action or proceeding arising, directly or indirectly out of relating to this Agreement brought in the state courts in New York or the federal courts sitting in New York: (i) any objection which it may have or may hereafter have to the laying of the venue of any such suit, action or proceeding in any such court (ii) any claim that any such suit, action or proceeding has been brought in an inconvenient forum; or (iii) any claim that it is not personally subject to the jurisdiction of such courts. Purchaser agrees that final judgment from which Purchaser has not or may not appeal or further appeal in any such suit, action or proceeding brought in such a court shall be conclusive and binding upon Purchaser and, may so far as is permitted under the applicable Law, be enforced in the courts of any state or any federal court and in any other courts to the jurisdiction of which Purchaser is subject, by a suit upon such judgment and that Purchaser will not assert any defense, counterclaim, or set off in any such suit upon such judgment.

30.4 Purchaser agrees to execute, deliver and file all such further instruments as may be necessary under the Laws of the State of New York, in order to make effective the consent of Purchaser to jurisdiction of the state courts of New York and the federal courts sitting in New York and any other provisions of this Article 30.

30.5 Nothing in this Article 30 shall affect the ability of Sponsor to bring proceedings against Purchaser in the courts of any jurisdiction or jurisdictions.

30.6 The provisions of this Article 30 shall survive the closing of title or the termination of this Agreement for the purpose of any suit, action, or proceeding arising directly or indirectly, out of or relating to this Agreement.

30.7 In the event Purchaser is a foreign government, a resident representative of a foreign government or such other person or entity otherwise entitled to the immunities from suit enjoyed by a foreign government (i.e., diplomatic or sovereign immunity), such Purchaser shall hereby be deemed to have designated and hereby designates C.T. Corporation System, having its offices, at the date hereof, at 111 Eighth Avenue, New York, New York 10011 as its duly authorized and lawful agent to receive process for and on behalf of Purchaser in any state or Federal suit, action or proceeding in the State of New York based on, arising out of or connected with this Agreement.

30.8 If Purchaser is a foreign mission, as such term is defined under the Foreign Missions Act, 22 U.S.C. 4305, Purchaser shall notify the United States Department of State prior to purchasing a Unit and provide a copy of such notice

to Sponsor, Sponsor shall not be bound under this Agreement unless and until the earlier to occur of: (i) a notification of approval is received from the Department of State; or (ii) sixty (60) days after Purchaser's notice of received by the Department of State.

31. SECTION 1031 EXCHANGE. Sponsor hereby acknowledges that the acquisition of the Unit hereunder may be in connection with a tax deferred exchange under §1031 of the Internal Revenue Code and that Purchaser may be assigning all of its rights and obligations hereunder to a qualified intermediary as part of, and in furtherance of, such tax deferred exchange. Sponsor hereby agrees to reasonably assist and cooperate in such tax deferred exchange, provided, however, that: (i) any action taken in connection with such tax deferred exchange or requested of Sponsor shall not result in any cost, expense or liability on the part of Sponsor or increased risk to Sponsor relating to the transaction contemplated by this Agreement (and, among other things, Purchaser acknowledges that a fee shall be payable to Sponsor's Counsel in connection with the review of any documentation related to such tax-deferred exchange); (ii) no action or failure on the part of Sponsor in connection with or related to such tax deferred exchange or cooperation on the part of Sponsor in connection with or related to said tax deferred exchange will frustrate the purpose of this Agreement or otherwise result in a reduction of Sponsor's rights, remedies and privileges under this Agreement or increase any of Sponsor's obligations or duties under this Agreement or otherwise; and (iii) Sponsor shall not be obligated, as part of any tax deferred exchange, to convey any property (other than the Unit), acquire any property, or accept any form of payment in respect of the amounts due hereunder other than as set forth herein. Purchaser shall indemnify and shall hold Sponsor harmless from and against any and all costs, expenses, fees (including, without limitation, reasonable attorneys' fees) or liabilities incurred by Sponsor in connection with or resulting from the said tax deferred exchange, and such indemnity shall survive the closing of title or the termination of this Agreement. Notwithstanding the foregoing, Sponsor makes no representation and expresses no opinion with respect to the applicability of §1031 of the Internal Revenue Code to the purchase or acquisition of the Unit.

32. PERFORMANCE BY AND LIABILITY OF SPONSOR.

32.1 Other than those obligations on the part of Sponsor that have been expressly stated to survive the delivery of the deed in 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 §352-e, Purchaser's acceptance of the 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 §352-e.

32.2 Sponsor shall be excused from performing any obligation or undertaking provided for in this Agreement for so long as such performance is prevented, delayed or hindered by an act of God, fire, flood, explosion, war, riot, sabotage, inability to procure or general shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strike, lockout, action of

labor unions, or any other cause (whether similar or dissimilar to the foregoing) not within the reasonable control of Sponsor. Sponsor's time to perform such obligation or undertaking shall be tolled for the length of the period during which such performance was excused.

32.3 Purchaser agrees that Sponsor may cancel this Agreement by forwarding Sponsor's check in the full amount of the Option Payments paid by Purchaser together with interest earned thereon, if any, together with a written termination notice, in the event that (i) any governmental bureau, department or subdivision thereof (x) imposes restrictions on the manufacture, sale, distribution and/or use of materials necessary in the construction of residential housing and such restrictions prevent Sponsor from obtaining such materials from Sponsor's regular suppliers or from using them in the construction and/or completion of the Residential Unit or (y) revokes or modifies any building permit on audit (not due to any violation thereof or default thereunder by Sponsor) and as a result of such revocation or modification Sponsor is unable to construct the Building as contemplated in the Offering Plan, or (ii) Sponsor is unable to obtain materials from Sponsor's usual sources due to events beyond sponsor's reasonable control.

Sponsor's liability under this Agreement for failure to deliver the Deed for any reason, other than Sponsor's willful failure to do so, shall be limited to the return of Purchaser's Option Payments paid hereunder, together with interest earned thereon, if any. Upon the return of Purchaser's Option Payment, together with interest earned thereon, if any, this Agreement shall be null and void and Purchaser and Sponsor will be released from any and all liability to each other and to Selling Agent. In any event, Sponsor shall not be required to bring any action or proceeding or otherwise incur any expense to render title to the Shares marketable or to cure any objection to title, except as may be set forth in the Plan.

If Sponsor delays or adjourns the closing for the purpose of curing defects or otherwise, Sponsor shall not be liable for the costs, if any, that Purchaser incurs as a result of the delay or adjournment.

33. 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.

34. COSTS OF ENFORCING AND DEFENDING AGREEMENT. Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements 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 if Sponsor prevails in defending or enforcing Sponsor's rights.

35. 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.

36. 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.

37. GOVERNING LAW. The provisions of this Agreement shall be governed by and construed in accordance with the internal Laws of the State of New York applicable to agreements made and to be performed wholly in the State of New York, without regard to principles of conflicts of laws. Subject to the provisions of Section 12.20 of this Agreement, Purchaser hereby grants jurisdiction to the Supreme Court of the State of New York in New York County and the United States District Court for the Southern District of New York for all disputes relating to the Condominium including this Purchase Agreement.

38. WAIVER OF JURY. Except as prohibited by Law, the parties shall, and they hereby do, expressly waive trial by jury in any litigation arising out of, or connected with, or relating to, this Agreement or the relationship created hereby. With respect to any matter for which a jury trial cannot be waived, the parties agree not to assert any such claim as a counterclaim in, nor move to consolidate such claim with, any action or proceeding in which a jury trial is waived. The provisions of this Article shall survive closing of title or the termination of this Agreement.

39. ENTIRE AGREEMENT. This Agreement supersedes any and all understandings and agreements between the parties with respect to the subject matter hereof.

40. CERTAIN REFERENCES. A reference in this Agreement to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires. The terms “herein,” “hereof’ or “hereunder” or similar terms used in this Agreement refer to this entire Agreement and not to the particular provision in which the term is used, unless the context otherwise requires. Unless otherwise stated, all references herein to Articles, Sections, subsections or other provisions are references to Articles, Sections, subsections or other provisions of this Agreement.

41. NO RECORDING. This Agreement nor a memorandum of this Agreement shall be recorded against the Property, the Building or the Unit.

42. 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

43. RULE OF CONSTRUCTION. There shall be no presumption against the draftsman of this Agreement.

44. SUCCESSORS AND ASSIGNS. The provisions of this Agreement shall bind and inure to the benefit of Purchaser and his heirs, legal representatives, successors and permitted assigns and shall bind and inure to the benefit of Sponsor and its successors and assigns.

45. NO ORAL CHANGES. THIS AGREEMENT CANNOT BE CHANGED OR TERMINATED ORALLY. ANY CHANGES OR ADDITIONAL PROVISIONS MUST BE SET FORTH IN A RIDER ATTACHED HERETO OR IN A SEPARATE WRITTEN AGREEMENT SIGNED BY THE PARTIES HERETO OR BY AN AMENDMENT TO THE PLAN.

46. AMENDMENTS TO THE PLAN. Subject to any provision of the Plan to the contrary, if there is a substantial amendment to the Plan that materially and adversely affects Purchaser, Purchaser will have a period of fifteen (15) days from the date of presentation of said amendment within which to rescind this Agreement and, if Purchaser exercises such right of rescission, Sponsor shall return the Option Payment, together with any interest thereon, pursuant to this Agreement within thirty (30) days.

47. CONFIDENTIALITY. Sponsor and Purchaser hereby acknowledge and agree to keep all of the terms and conditions of this Agreement confidential, except that Sponsor shall be permitted to disclose that this Agreement has been executed for the Unit and the purchase price thereunder, but not the identity of Purchaser or its principals. Sponsor and Purchaser agree that any information which is required to be disclosed to the parties respective lawyers, brokers, architects/engineers, accountants, individuals who "need to know" or governmental agencies shall not be deemed to be a breach by Sponsor or Purchaser of the parties undertaking of confidentiality contained in this Agreement. Any failure by Purchaser to keep the terms and conditions of this Agreement confidential shall be a default by Purchaser, entitling Sponsor to the default remedies set forth in this Agreement.

48. COUNTERPARTS. This Agreement and any Rider(s) which may be annexed hereto may be executed in one or more counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same document. A facsimile signature on this Agreement (or any such Rider(s)) shall be acceptable and be deemed binding. The party tendering such facsimile signature shall provide the other party with original counterparts of the signature page promptly after delivery of the facsimile signature page, although the failure to do so shall not invalidate the effectiveness of the facsimile signature.

49. LIS PENDENS. Purchaser waives any right to place a Lis Pendens against the Unit or the Building. In the event of the Sponsor's failure to substantially complete the Unit in accordance with the terms of the Plan and this Agreement, Purchaser's sole remedy shall be the return of Purchaser's Option Payment(s). The Option Payment(s) shall only be returned if Purchaser has complied with the conditions contained in the Plan and this Agreement. Purchaser acknowledges that if Purchaser has not acted in compliance with the foregoing, Purchaser may not have the right to have the Purchaser's Option Payment(s) refunded.

50. OPTION AGREEMENT. The parties acknowledge that, for federal income tax purposes only, this Agreement is sometimes referred to as an "option agreement." This characterization is consistent with Sponsor's intention to treat the Agreement for purposes of applicable provisions

of the Internal Revenue Code as similar to an option and to obtain the same tax treatment that the Sponsor would be entitled to under certain proposed treasury regulations that were promulgated by the Internal Revenue Service on August 4, 2008 (the "Proposed Regulation). If this characterization is respected, Sponsor will be able to account for the sale of the Residential Unit for federal income tax purposes in the same manner as it would be able to account for such sale if the Residential Unit had constituted a separate townhouse or other separate dwelling. If the Purchaser does not close on the Agreement, Purchaser will forfeit the Option Payment as liquidated damages. Purchasers should note that Sponsor's characterization of this Agreement is not binding on the Internal Revenue Service ("IRS") which may challenge such characterization. However, even if the IRS were to successfully challenge Sponsor's tax characterization of this Agreement and the Option Payment(s), as described above, there will be no adverse tax or other consequences to Purchaser.

51. STATUTE OF LIMITATIONS. The Option Agreement provides that Purchaser, as Residential Unit Owner, shall have a maximum of three years from closing of the acquisition of the Unit to bring a claim against Sponsor. This three year period is shorter than the six year statute of limitations for breach of contract contained in New York Civil Practice Law and Rules §213(2). By executing the Option Agreement, Purchaser shall be deemed to have acknowledged and agreed that said three year period maximum is reasonable. Therefore, Purchasers agree that, notwithstanding anything to the contrary set forth in the Plan, the Option Agreement, at Law, in equity, or otherwise, any action or proceeding brought by, through or on behalf of Purchaser against Sponsor, its principals, affiliates or agents, under or related to this Plan or the Option Agreement, or related to the Building or a Purchaser's Unit, to be valid, must be commenced by the earlier to occur of (x) three (3) years, or (y) the expiration of the otherwise applicable statute of limitations, in either case from the date the claim giving rise to such action or proceeding accrues in accordance with applicable Law. See Part I, Section L of the Plan, entitled "Procedure to Purchase and Close" and the Option Agreement itself, for additional information, By executing this Agreement, Purchaser shall be deemed to have acknowledged and agreed that said 3-year period is reasonable.

52. CERTIFICATION OF SPONSOR AND PRINCIPAL. Consistent with a New York State Supreme Court, Appellate Division First Department decision, the principal of Sponsor expressly disclaims the existence of any private right of action for contract claims by the Purchaser, individual unit owners (or a board on their behalf) in connection with or arising solely from such principal's execution of the Certification of Sponsor and Principal, absent liability under another statute or under an alter-ego or other veil-piercing theory. See Board of Managers of 184 Thompson Street Condominium v. 184 Thompson Street Owner LLC. et al, 2013 N.Y. Slip Op 03574 (1st Dept. May 16, 2013).

53. MOLD. Purchasers are advised that the prevention of the growth of mold in a Unit is the responsibility of each Unit Owner. Construction is not, and cannot be, designed to exclude mold spores. Whether a Unit Owner experiences mold growth depends largely on how such Unit Owner manages and maintains his/her Unit. Unit Owners will need to take actions to prevent conditions which cause the mold or mildew, and it is the responsibility of each Unit Owner to ensure that he/she has taken the necessary precautions to prevent mold from becoming a problem in such Unit Owner's Unit. Sponsor will not be liable for and Purchaser hereby waives any claim for any actual, special, incidental or consequential damages based on any legal theory

whatsoever, including, but not limited to, strict liability, breach of express or implied warranty, negligence or any other legal theory with respect to the presence and/or existence of molds, mildew and/or microscopic spores unless caused by the gross negligence or willful misconduct of Sponsor. The provisions of this Article shall survive closing of title or the termination of this Agreement.

54. FINANCIAL CRIMES ENFORCEMENT NETWORK DISCLOSURE. Purchasers are advised that the Director of the Financial Crimes Enforcement Network, U.S. Department of the Treasury ("FinCEN"), has recently extended and expanded an earlier issued Geographic Targeting Order ("Order") that applies to any corporation, partnership, limited liability company, or other similar business entity ("Covered Purchaser") using cash, a cashier's check, certified check, traveler's check, personal check, business check or money order in any form, a funds transfer or virtual currency whether wholly or in part, without a bank loan or other similar form of external financing, to purchase a Residential Unit in the Borough of Manhattan from Sponsor for a total price in excess of $300,000 (a "Covered Transaction"). The Order provides that in the event a Covered Purchaser enters into a Covered Transaction, the Covered Purchaser shall be required to deliver to the title company at Closing all documents and information necessary in order for the title company to comply with the requirements set forth in the Order, including without limitation the requirement to file a completed FinCEN Form 8300. Any failure by the Covered Purchaser to deliver such documents and information shall be deemed an Event of Default under the Agreement. Purchasers are advised to refer to the text of the Order itself for further details: https://www.fincen.gov/sites/default/files/shared/Real%20Estate%20GTO%20GENERIC_111518_FINAL.pdf.

55. SPONSOR'S RIGHTS IF PURCHASER ELECTS NOT TO EXERCISE OPTION OR DOES NOT REMAIN IN COMPLIANCE WITH THIS AGREEMENT. If (x) Purchaser does not elect to exercise the option granted hereunder on the Original Scheduled Closing Date, or (y) when Sponsor tenders the Deed (or any assignment thereof to Purchaser, Purchaser does not then sign any of the necessary purchase documents referred to in the Plan, or (z) Purchaser does not remain in compliance with any of the other terms of this Agreement. then Sponsor shall be entitled to terminate this Agreement and retain the Option Payment made hereunder with interest earned thereon, if any. In the event the Sponsor changed the Unit from the Unit description contained in the Plan pursuant to the Purchaser's request, Purchaser shall also be responsible for the cost to return the Unit to the condition described in the Plan.

Before Sponsor may fully and finally terminate this Agreement and keep Purchaser's Option Payments. Sponsor must first send Purchaser a notice by Federal Express or other reputable overnight courier, by hand delivery or by registered or certified mail stating that Sponsor intends to terminate this Agreement and specifying the reason(s) therefor, and granting Purchaser a period of at least thirty (30) days within which Purchaser may reinstate this Agreement. The thirty day period described herein shall be the same period described elsewhere in this Agreement and the Plan. TIME SHALL BE OF THE ESSENCE WITH RESPECT TO PURCHASER'S OPPORTUNITY TO REINSTATE THIS AGREEMENT WITHIN THE SPECIFIED PERIOD, WHICH SPECIFIED PERIOD SHALL BE AT LEAST THIRTY (30) DAYS. AFTER THE SPECIFIED PERIOD EXPIRES, IF THIS AGREEMENT HAS NOT BEEN REINSTATED, SPONSOR MAY TERMINATE THIS AGREEMENT, RETAIN PURCHASER'S OPTION PAYMENT AS WELL AS THE WORK PAYMENT, IF

APPLICABLE, TOGETHER WITH INTEREST EARNED THEREON (IF ANY), AND SELL THE UNIT TO ANOTHER PURCHASER AS IF THIS AGREEMENT HAD NEVER BEEN ENTERED INTO. HOWEVER, IF THERE IS A DISPUTE OVER THE OPTION PAYMENT PRECEDING (OR SUBSEQUENT TO) DISBURSEMENT OF THE OPTION PAYMENT UPON TERMINATION OF THIS AGREEMENT, NO STATUTORY INTEREST WILL ACCRUE (OR BE DEEMED TO HAVE ACCRUED) ON THE OPTION PAYMENT OR OTHER MONIES DEPOSITED BY PURCHASER WHILE DISBURSEMENT OF THE OPTION PAYMENTS REMAIN IN DISPUTE.

56. BINDING EFFECT OF PLAN, DECLARATION, BY-LAWS AND RULES AND REGULATIONS. Purchaser hereby accepts and approves the Plan (including the Declaration, By-Laws and Rules and Regulations contained therein) and agrees to abide and be bound by the terms and conditions thereof.

57. SMOKING POLICY. Residential Unit Owners and their guests shall not permit cigarette, cigar or pipe smoking anywhere on the Property including in the Units.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SPONSOR:

527 GREENWICH, LLC

By: _____
Name:
Title:

PURCHASER:

_____

_____

_____
(Social Security or Federal I.D. Number)

Telephone No. _____

ESCROW AGENT
Accepted and agreed as to the provisions of Article 12:

HOLLAND & KNIGHT LLP

By: _____
Name:
Title:

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 Building and the Unit would show, or such other items as a personal inspection of the Property would show, provided such facts would not make title to the Unit unmarketable, 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 the Grantee to the Board and other parties, and the Floor Plans; as all of the same may be amended from time to time.

4. Consents by the Grantor 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, real estate tax, 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 (other than assessments levied by the Board), except that the Grantor shall pay all such assessments due prior to the Closing Date (with the then current installment to be apportioned as of the Closing Date) and the Grantee shall pay all assessments due from and after the Closing Date.

11. Any declaration or other instrument affecting the Property which the Grantor 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 First American Title Insurance Company (or such other New York Board of Title Underwriters member title insurance company which insures the Grantee's title to the Unit) would be willing, in a fee policy issued by it to the Grantee, to insure the Grantee that such encumbrance (1) will not be collected out of the Unit if it is a lien or (2) will not be enforced against the Unit if it is not a lien.

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

14. Any lease covering the Unit made from the Grantor to the Grantee.

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

16. Covenants, conditions, easements, agreements of records, etc., as follows:

    a. Encroachment Agreement made by Irving I. Ginstling and Ben Friedberg to Consolidated Edison Company of New York, Inc., dated 8/31/1944 and recorded on 9/6/1944 in Liber 4306 of Deeds, Page 339.

    With respect thereto:

        i. Amendment to Encroachment Agreement made between 92-94 Vandam Building Corporation and Okanaga U.S.A. Co., Ltd., dated 3/2/1988 and recorded on 10/25/1988 in Reel 1483 Page 1910.

    b. Easement Agreement made between 92-94 Vandam Building Corporation and Okanaga U.S.A. Co., Ltd., dated 3/2/1988 and recorded on 10/25/1988 in Reel 1483 Page 1916.

    c. Terms, Covenants, Conditions, and Provisions of Caretaker's Apartment Declaration made by Sandro La Ferla, dated 7/11/1988 and recorded on 7/22/1988 in Reel 1435 Page 2331.

    d. Terms, Covenants, Conditions and Provisions of unrecorded Access Agreement dated as of 1/26/2012, made between Fortuna Realty Hotel Soho LLC and 100 Vandam, LLC.

    With respect thereto:

        i. Terms, Covenants, Conditions and Provisions of Amendment to Access Agreement (hereinafter the "Amendment") made between Fortuna Realty Hotel Soho LLC and 100 Vandam, LLC, dated as of 6/15/2012 and recorded on 6/29/2012 under CRFN 2012000258906.

With respect thereto:

(a) Subject to the rights of Manufacturers and Traders Trust Company (hereinafter "M&T") as holder of a mortgage encumbering the premises burdened by Paragraph 3 of the Amendment. M&T did not join in the execution of the Amendment. Said mortgage was recorded on 6/24/2011 under CRFN 2011000225682 and assigned to M&T by assignment of mortgage recorded on 3/4/2013 under CRFN 2013000088642.

e. Zoning Lot Description and Ownership Statement made by Okanaga U.S.A. Co., Ltd., dated 11/13/1989 and recorded on 12/1/1989 in Reel 1643 Page 2287.

f. Declaration of Zoning Lot Restrictions made by and between D and D Realty Company LLC and 92 Vandam Partners LLC, dated as of 10/3/2013 and recorded on 10/23/2013 under CRFN 2013000438025.

With respect thereto:

i. Amended Declaration of Zoning Lot Restrictions made by and between 527 Greenwich, LLC and 92 Vandam Partners LLC, dated as of 10/3/2013 and recorded on 10/23/2013 under CRFN 2013000438027.

g. Terms, Covenants, Restrictions and Easement for light and air contained in Zoning Lot Development and Easement made by and between D and D Realty Company LLC and 92 Vandam Partners LLC, dated as of 10/3/2013 and recorded on 10/23/2013 under CRFN 2013000438026.

h. DOB Light and Air Easement Agreement made by and between D and D Realty Company LLC and 92 Vandam Partners LLC, dated as of 10/3/2013 and recorded on 10/23/2013 under CRFN 2013000438028.

i. Waiver of Declaration of Zoning Lot Restrictions and Subordination to Zoning Lot Development and Easement Agreement made by Fannie Mae, dated as of 8/12/2013 and recorded on 10/23/2013 under CRFN 2013000438031.

j. Waiver of Declaration of Zoning Lot Restrictions and Subordination to Zoning Lot Development and Easement Agreement made by Goldman Sachs Bank USA, dated as of 10/3/2013 and recorded on 10/23/2013 under CRFN2013000438033.

17. Terms, covenants and conditions set forth in the Declaration of Condominium and By-Laws.

18. Memorandum of License made by and between 527 Greenwich LLC and Dara Partners L.P., dated 12/15/2017 and recorded on 12/26/2017 under CRFN 2017000470053.

19. Zoning Lot Certification filed 5/16/2016 under CRFN 2016000167032 and Zoning Lot Description filed 5/16/2016 under CRFN 2016000167033.

EXHIBIT A

FORM OF TITLE INDEMNITY
[TITLE UNDERWRITER LETTERHEAD]

Dated: _____

_____
_____
_____

Re: 100 Vandam Street Condominium
100 Vandam Street
New York, New York 10013 (the "Premises")

Ladies and Gentlemen:

In connection with the sale of certain units (the "Units") at the referenced Premises, you have asked for certain assurances regarding the recordation by [title underwriter] _____ ("TitleCo") or an abstract company or other person or entity selected by TitleCo (any of the foregoing, a "Title Closer") of the deeds for the Units and related documentation, including, without limitation, mortgage related documents (the "Closing Documents"), the payment of New York City and New York State transfer taxes (including the New York State Additional Tax pursuant to Article 31 of the Tax Law) due in connection with such conveyances and mortgage recording taxes or other fees, if applicable (collectively, the "Tax Payments"), for which TitleCo is insuring title.

As of the date hereof, TitleCo agrees to hold harmless and indemnify Sponsor _____ and Holland & Knight LLP and their respective agents, representatives, members, affiliates and the like (each, an "Indemnified Party") from and against all losses, liabilities, judgments, damages, costs and expenses that an Indemnified Party may incur or suffer from the failure of TitleCo or a Title Closer to (a) record the Closing Documents for any of the Units and submit the Tax Payments for any of the Units in a timely manner from the dates of conveyances for the Units, and (b) do such other act as a reasonably prudent title company of Title Closer would perform.

[Name of Title Underwriter]

By _____
Name:
Title:

EXHIBIT "2"

STORAGE BIN LICENSE PURCHASE AGREEMENT AND
STORAGE BIN LICENSE

STORAGE BIN LICENSE
PURCHASE AGREEMENT

This Storage Bin Purchase Agreement (this "Agreement") is made as of _____, 20___, between Sponsor and Purchaser.

Re: Unit No. ___("Unit")
100 Vandam Street Condominium (the "Condominium")
100 Vandam Street
New York, NY 10013

1. (a) Sponsor agrees to sell and grant, and Purchaser agrees to purchase the right to use a storage bin for a Purchase Price of $_____. At Closing, Sponsor shall designate, in its sole discretion, the storage bin which will be subject to such License(s). The License to use the storage bin shall be prepared by Sponsor substantially in the form set forth in Part II of the Plan.

Choose (b) or (c) (*delete whichever is inapplicable*)

(b) Upon execution of this Agreement, Purchaser has delivered a check to Sponsor (subject to collection) in an amount $_____ [15% of the purchase price] representing the Deposit due in connection with the purchase of the Storage Bin License

-or-

(c) Within 15 days of receipt of notice that Sponsor has met the threshold percentages set forth in the Plan or upon closing of the Unit, whichever is earlier, Purchaser shall deliver to Sponsor a check (subject to collection) in the amount of $_____ [15% of the purchase price] representing the Deposit due in connection with the purchase of the Storage Bin License.

2. If there is a fire or other casualty to the area in which the Storage Bin is located and Sponsor does not elect to repair or restore such area(s) following such fire or casualty, then this Agreement shall be deemed modified to provide for the closing of title with respect to the Unit and any other unaffected License(s) only.

3. A default by Purchaser under this Agreement shall constitute a default under the Purchase Agreement for the Unit and any other default by Purchaser under the Purchase Agreement for the Unit shall constitute a default under this Agreement entitling Sponsor to those remedies as more fully described in the Purchase Agreement and the Plan. Notwithstanding an earlier closing of title with respect to the Unit, the provisions of the Purchase Agreement with respect to the delivery of the License shall survive.

4. All capitalized terms used in this Agreement not defined herein shall have the same meanings ascribed to them in the Purchase Agreement to which this Agreement is annexed or in the Plan.

5. In the event of any inconsistency between the provisions of this Agreement and those contained in the Purchase Agreement to which this Agreement is annexed, the provisions of this Agreement shall govern and be binding.

6. Except as set forth in this Agreement, all of the terms and conditions of the Purchase Agreement remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date written hereinbelow.

PURCHASER(S):

_____
(signature)

_____
(signature)

SPONSOR:

527 GREENWICH, LLC

By: _____
Name: _____
Title: _____

STORAGE BIN LICENSE AGREEMENT

AGREEMENT made this ____ day of _____, 20___ (this "Agreement") by and between 527 Greenwich, LLC ("Sponsor"), having an address at 95 North County Road, Palm Beach, Florida 33480, and the Board of Managers of 100 Vandam Street Condominium ("Board", and collectively with Sponsor, "Licensor") and _____ having an address at _____ ("Licensee");

WHEREAS, 100 Vandam Street Condominium, located at 100 Vandam Street, New York, New York ("Condominium"), is governed by a certain Declaration of Condominium dated _____, 20___, recorded in the New York County Office of the Register of the City of New York on _____, 20___ in Reel ___, 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 the Condominium there are certain areas designated as the Storage Areas (collectively "Licensed Areas"); and

WHEREAS, in these Licensed Areas, storage bins have been installed for use by permitted Unit Owners; and

WHEREAS, Licensee, owns or simultaneously herewith is acquiring a Unit in the Condominium; and

WHEREAS, Licensee desires the right to the exclusive use of the storage bin designated as _____ (the "Storage Bin") for so long as Licensee owns a 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. Licensor hereby grants to Licensee, its successors and assigns, a license for the exclusive use of the Storage Bin ("License") and Licensee hereby accepts such License from the Sponsor for a term commencing on the date hereof. Beginning the date hereof, Licensee shall pay to the Condominium a monthly license fee of $1.00 per month in connection with this License, subject to reasonable, discretionary increases by the Board.

2. The Storage Bin may only be used for storage purposes, in compliance with Law. No articles or material which pose a threat to the health or safety of the Units Owners or the Building, or that cause noxious odors, dirt or other sanitary problems or otherwise create a nuisance, shall be permitted to be brought into or stored in the Storage Bin. The Storage Bin cannot be owned independently of a Unit.

3. Licensee shall not (a) store any property outside of the Storage Bin or (b) allow any other person to use the License except in accordance with the terms hereof.

4. The License may be assigned by Licensee at any time provided that no outstanding money is owed to the Board and provided that the assignee: (i) is a Unit Owner at the Condominium, (ii) assumes the obligations hereunder in the form annexed hereto, and (iii) delivers notice of the assignment, in writing to the Board in compliance with their requirements. The License shall automatically terminate at such time as the Licensee no longer owns a Unit in the Condominium unless this License is assigned to and assumed by another Unit Owner. In the event this License terminates without being assigned by the Licensee, the Board shall have the right to designate the successor licensee and retain any payment made for the License.

5. Licensee represents that it accepts the Storage Bin in its condition "as is" as of the date of this Agreement. Licensee shall throughout the term of this Agreement, take good care of and maintain the Storage Bin. All repairs and replacements to the Storage Bin shall be performed by the Board and the cost and expense thereof shall be borne by the Licensee as a special assessment pursuant to the Condominium Documents.

6. Neither Sponsor nor the Condominium nor the Residential Board nor their respective agents or employees shall be liable for any theft or damage to any property stored in the Storage Bin.

7. The terms of this Agreement are subject to the terms of the Condominium Documents. Nothing contained herein shall be construed as limiting the rights and obligations of the parties under the Condominium Documents. Any conflict between the provisions of this Agreement and the Condominium Documents shall be resolved in favor of the Condominium Documents.

8. If Licensee defaults in its obligations hereunder or under the Condominium Documents, Condominium may, in addition to the rights and remedies set forth in the Condominium Documents, (i) deny access to and use of Storage Bin until Licensee cures such default or (ii) terminate this Agreement upon written notice to Licensee.

9. Licensor or its agents shall have the right (but not the obligation) to open the Storage Bin in an emergency at any time, and, at the other reasonable times upon prior notice to Licensee, to inspect and examine the Storage Bin and to make such repairs, replacements and improvements as the Condominium shall deem necessary.

10. This Agreement shall constitute a License only and shall not be construed under any circumstances to be a sale of the Storage Bin or conveyance of title thereto. In no event shall a landlord/tenant relationship exist between the Condominium or the Licensor and the Licensee with respect to this Agreement.

11. Licensee shall indemnify and hold the Condominium, the Sponsor of the Condominium, the Board and their officers, agents and employees, harmless from and against any and all liabilities, claims, penalties, and judgments, together with any related costs and expenses, including reasonable legal fees, asserted against or sustained by any of them in connection

with any act, omission, or negligence of Licensee or Licensee's family, servants, employees, agents, guests and invitees in connection with the License.

12. Licensee shall be obligated to reimburse the Condominium and the Licensor for any legal fees and disbursements incurred by the Condominium or the Licensor in defending the rights of the Condominium or Licensor under this Agreement, or, in the event Licensee defaults under this Agreement beyond any applicable grace period, enforcing Licensee's obligations hereunder.

13. Neither this Agreement nor any provision hereof may be waived, amended, discharged or terminated except by an instrument in writing signed by the party against which the enforcement of such waiver, amendment, discharge or termination is sought and then only to the extent set forth in such instrument.

14. It is understood and agreed that all understandings and agreements heretofore had between the parties hereto are merged in this Agreement, which alone fully and completely express their agreement and that this Agreement supersedes any and all such understandings and agreements with respect to the subject matter hereof.

15. If any provision of this Agreement is invalid or unenforceable as against any party or under certain circumstances, the remainder of this Agreement and the applicability of such provision to other parties or circumstances shall not be affected thereby. Each provision of this Agreement, except as otherwise herein or therein provided, shall be valid and enforced to the fullest extent permitted by Law.

16. 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 conform or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

17. Any failure by the Licensor to insist upon strict performance by Licensee of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof, irrespective of the number of violations or breaches which may occur, and the Licensor, notwithstanding any such failure, shall have the right thereafter to insist upon strict performance by Licensee of any and all of the provisions of this Agreement to be performed by Licensee.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

SPONSOR:
527 GREENWICH, LLC

By:_____
Name: _____
Title: _____

LICENSEE:
_____

By: _____
Name:_____
Title: _____

CONDOMINIUM BOARD

By:_____
Name:_____
Title:_____

EXHIBIT "3"

PARKING LICENSE PURCHASE AGREEMENT AND
PARKING LICENSE

PARKING LICENSE PURCHASE AGREEMENT

This Parking License Purchase Agreement (this "Agreement") is made as of _____, 20___, between Sponsor and Purchaser.

Re: Unit No. ___("Unit")
100 Vandam Street Condominium (the "Condominium")
100 Vandam Street
New York, NY 10013

1. (a) Sponsor agrees to sell and grant, and Purchaser agrees to purchase the right to use a parking space in the Garage (the "Parking Space") for a Purchase Price of $_____.

Choose (b) or (c) (*delete whichever is inapplicable*)

(b) Upon execution of this Agreement, Purchaser has delivered a check to Sponsor (subject to collection) in an amount $_____ (an amount that equals at least 15% of the Purchase Price) representing the deposit due in connection with the purchase of the Parking Space License ("Deposit").

-or-

(c) Within 15 days of receipt of notice that Sponsor has met the threshold percentages set forth in the Plan or upon closing of the Unit, whichever is earlier, Purchaser shall deliver to Sponsor a check (subject to collection) in the amount of $_____ representing the Deposit due in connection with the purchase of the Parking Space License.

2. If there is a fire or other casualty in the Garage and Sponsor does not elect to repair or restore such area(s) following such fire or casualty, then this Agreement shall be deemed modified to provide for the closing of title with respect to the Unit and any other unaffected License(s) only.

3. A default by Purchaser under this Agreement shall constitute a default under the Purchase Agreement for the Unit and any other default by Purchaser under the Purchase Agreement for the Unit shall constitute a default under this Agreement entitling Sponsor to those remedies as more fully described in the Purchase Agreement and the Plan. Notwithstanding an earlier closing of title with respect to the Unit, the provisions of the Purchase Agreement with respect to the delivery of the License shall survive.

4. All capitalized terms used in this Agreement not defined herein shall have the same meanings ascribed to them in the Purchase Agreement to which this Agreement is annexed or in the Plan.

5. In the event of any inconsistency between the provisions of this Agreement and those contained in the Purchase Agreement to which this Agreement is annexed, the provisions of this Agreement shall govern and be binding.

6. Except as set forth in this Agreement, all of the terms and conditions of the Purchase Agreement remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date written herein below.

PURCHASER(S):

_____
(signature)

_____
(signature)

SPONSOR:

527 GREENWICH, LLC

By: _____
Name:
Title:

PARKING LICENSE AGREEMENT

PARKING LICENSE AGREEMENT made this ____ day of _____, 20___ (this "Agreement") by and between 527 Greenwich, LLC, having an address at 95 North County Road, Palm Beach, Florida 33480 (the "Sponsor"), the Condominium Board of the 100 Vandam Street Condominium (the "Board," and collectively with Sponsor, the "Licensor") and _____ having an address at _____ ("Licensee");

WHEREAS, the 100 Vandam Street Condominium, located at 100 Vandam Street, New York, New York ("Condominium"), is governed by a certain Declaration of Condominium dated _____, 20___, recorded in the New York County Office of the Register of the City of New York on _____, 20___ as CRFN _____, as the same has been or may be amended from time to time (the "Declaration"), the by-laws of the Condominium, as the same has been or may be amended from time to time (the "By-Laws") and the rules and regulations of the Condominium, as the same has been or may be amended from time to time (the "Rules and Regulations") (the "Declaration", the "By-Laws" and the "Rules and Regulations" are collectively, referred to as the "Condominium Documents); and

WHEREAS, in the Condominium there are certain areas designated as parking spaces for motor vehicles and/or motorcycles (collectively "Licensed Areas"); and

WHEREAS, parking spaces have been installed in the Licensed Areas for use by permitted Unit Owners; and

WHEREAS, Licensee, owns, occupies or simultaneously herewith is acquiring a Unit in the Condominium; and

WHEREAS, Licensee desires the right to the exclusive use of a Parking Space designated as _____ (the "Parking Space") for so long as Licensee owns a 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. Licensor hereby grants to Licensee, its successors and assigns, a license for the exclusive use of the Parking Space ("License") and Licensee hereby accepts such License from the Licensor for a term commencing on the date hereof. The Licensee shall pay a monthly fee to the Licensor as set forth by the Board, as well as any parking taxes that may be applicable in connection with the Parking Space.

2. The Parking Space may only be used for storage of a vehicle, in compliance with law. No articles or materials which pose a threat to the health or safety of the Units Owners or the Condominium, or that cause noxious odors, dirt or other sanitary problems or otherwise create a nuisance, shall be permitted to be brought into or stored in the Licensee's vehicle. The Parking Space cannot be owned independently of a Unit.

3. Parking Spaces 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 Licensee to comply with the use limitations set forth in the immediately preceding sentence may result in issuance by the Department of Buildings of a violation against the Building along with imposition of an associated fine, which fine shall be borne by Licensee.

4. Licensee shall not allow any other person to use the License except in accordance with the terms hereof.

5. Licensee acknowledges that because Sponsor may be utilizing the Garage as a staging area during the completion of construction of portions of the Condominium ("Construction Staging"), the Parking Space may not be available for use by Licensee until a final certificate of occupancy is issued for the Condominium. During such time as Licensee is prohibited from using the License by Sponsor due to Construction Staging, Licensee shall not be required to pay any fees due hereunder.

6. The License may be assigned by Licensee for such sums as are agreed to between Licensee and such assignee at any time provided that: (i) the assignee is a Residential Unit Owner at the Condominium, (ii) the assignee assumes the obligations hereunder in a form approved by the Board, (iii) a copy of the assignment and assumption on terms reasonably acceptable to the Board are delivered in writing to the Board, and (iv) no outstanding monies are owed to the Board by the Licensee. If the License is not assigned and assumed by another Residential Unit Owner, the Board shall have the right to terminate the License and take possession of same, without compensation, to Licensee.

7. Subject to the provisions in the foregoing paragraph, the License shall automatically terminate at such time as the Licensee no longer owns a Unit in the Condominium. Licensee shall have no other right to assign or transfer the Parking License, sublet or sublicense the License or any part thereof, nor allow the Parking Space or any part thereof to be used by any other person, corporation, partnership or other business entity, without the prior written consent of the Board. In the event of any termination of a Parking License, the Board shall have the right to enter into a new License for the Parking Space and collect fees thereunder.

8. Any failure by the Licensor to insist upon strict performance by Licensee of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof, irrespective of the number of violations or breaches which may occur, and the Licensor, notwithstanding any such failure, shall have the right thereafter to insist upon strict performance by Licensee of any and all of the provisions of this Agreement to be performed by Licensee.

9. Neither Sponsor nor the Condominium nor the Board nor their respective agents or employees shall be liable for any theft or damage to any vehicle or its contents in the Parking Space.

10. The terms of this Agreement are subject to the terms of the Condominium Documents. Nothing contained herein shall be construed as limiting the rights and obligations of the

parties under the Condominium Documents. Any conflict between the provisions of this Agreement and the Condominium Documents shall be resolved in favor of the Condominium Documents.

11. If Licensee defaults in its obligations hereunder or under the Condominium Documents, the Board may, in addition to the rights and remedies set forth in the Condominium Documents, (i) deny access to and use of the Parking Space until Licensee cures such default or (ii) terminate this Agreement upon written notice to Licensee.

12. Licensor or its agents shall have the right (but not the obligation) to open the vehicle in an emergency at any time, and, at the other reasonable times upon prior notice to Licensee, to inspect and examine the vehicle.

13. This Agreement shall constitute a License only and shall not be construed under any circumstances to be a sale of the Parking Space or conveyance of title thereto. In no event shall a landlord/tenant relationship exist between the Condominium or the Licensor and the Licensee with respect to this Agreement.

14. Licensee shall indemnify and hold the Condominium, the Board, and their officers, agents and employees, harmless from and against any and all liabilities, claims, penalties, and judgments, together with any related costs and expenses, including reasonable legal fees, asserted against or sustained by any of them in connection with any act, omission, or negligence of Licensee or Licensee's family, servants, employees, agents, guests and invitees in connection with the License.

15. Licensee shall be obligated to reimburse the Condominium and Licensor for any legal fees and disbursements incurred by the Condominium or Licensor in defending the rights of the Condominium or Licensor under this Agreement, or, in the event Licensee defaults under this Agreement beyond any applicable grace period, enforcing Licensee's obligations hereunder.

16. Neither this Agreement nor any provision hereof may be waived, amended, discharged or terminated except by an instrument in writing signed by the party against which the enforcement of such waiver, amendment, discharge or termination is sought and then only to the extent set forth in such instrument.

17. It is understood and agreed that all understandings and agreements heretofore had between the parties hereto are merged in this Agreement, which alone fully and completely express their agreement and that this Agreement supersedes any and all such understandings and agreements with respect to the subject matter hereof.

18. If any provision of this Agreement is invalid or unenforceable as against any party or under certain circumstances, the remainder of this Agreement and the applicability of such provision to other parties or circumstances shall not be affected thereby. Each provision of this Agreement, except as otherwise herein or therein provided, shall be valid and enforced to the fullest extent permitted by Law.

19. 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 conform or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

SPONSOR:

527 GREENWICH, LLC

By:_____
Name: _____
Title: _____

LICENSEE:

_____

By: _____
Name:_____
Title: _____

CONDOMINIUM BOARD

By:_____
Name:_____
Title:_____

EXHIBIT "4"

FORM W-9

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.

EXHIBIT "5"

FORM W-8

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)

EXHIBIT "6"

POWER OF ATTORNEY

RESIDENTIAL POWER OF ATTORNEY

_____

TO

THE RESIDENTIAL COMMITTEE OF 100 VANDAM STREET CONDOMINIUM

AND

THE CONDOMINIUM BOARD OF 100 VANDAM STREET CONDOMINIUM

AND

527 GREENWICH, LLC

100 VANDAM STREET CONDOMINIUM

100 VANDAM STREET, NEW YORK, NEW YORK 10013

UNIT _____

COUNTY: NEW YORK

BLOCK: 597

LOT:

RESIDENTIAL UNIT POWER OF ATTORNEY

Terms used in this Residential Unit Power of Attorney which are used (a) in the declaration (the "Declaration") submitted by 527 Greenwich, LLC ("Declarant") establishing a plan for Condominium ownership of the premises known as 100 Vandam Street Condominium and by the street number 100 Vandam Street, New York, New York 10013 under Article 9-B of the Real Property Law of the State of New York, dated _____ __, 20__, and recorded in the New York County Office of the Register of The City of New York on _____, 20__, in City File Register Number _____, or (b) in the By-Laws of the 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 "Principal"), the owner of the Residential Unit (the "Unit") in 100 Vandam Street Condominium which is (are) designated and described as Residential Unit No. _____ in the Declaration and also designated as Tax Lot _____, in Block 597 of the Borough of Manhattan on the Tax Map of the Real Property Assessment Department of The City of New York and on the Floor Plans, do(es) hereby nominate, constitute and appoint the persons who may from time to time constitute:

the Condominium Board of the Residential Section of the Condominium (hereinafter collectively referred to as "**Residential Committee**"), true and lawful attorneys-in-fact for the undersigned, coupled with an interest, with power of substitution, in their own names, as members of the Residential Committee or in the name of their designee (corporate or otherwise), on behalf of all Residential 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 Residential Unit Owners, to acquire or lease any Residential Unit, together with its Appurtenant Interests, from any Residential Unit Owner desiring to sell, convey, transfer, assign, surrender or lease the same, (b) to acquire any Residential Unit, together with its Appurtenant Interests, from any Residential Unit Owner who elects to surrender the same pursuant to the By-Laws, and (c) following due authorization by a Majority of Residential Unit Owners, to acquire any Residential 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 Residential Committee or its designee, corporate or otherwise, on behalf of all Residential 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 Residential Unit so acquired by them, or to sublease any Residential Unit so leased by them without the necessity of further authorization by the Residential 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 Residential Committee, 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 Residential Committee deems necessary or appropriate, and (3) to execute, acknowledge and deliver (a) any declaration or other instrument affecting the Residential Section and/or the Condominium, which the Residential Committee, deems 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 Residential Section, (b) any consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting the Residential Section which the Residential Committee deems necessary or appropriate or (c) following due authorization by any affected Residential Unit Owner(s), to the extent required in the Declaration and By-Laws, any consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting the Condominium, the Residential Section or any of the Common Elements, in each case that the Residential Committee deems necessary or appropriate.

The acts of a majority of such persons constituting the Residential Committee shall constitute the acts of said attorneys-in-fact.

This Residential Unit Power of Attorney shall be irrevocable; and

B. the Condominium Board of the Condominium (hereinafter collectively referred to as "**Condominium Board**"), true and lawful attorneys-in-fact for the undersigned, coupled with an interest, with power of substitution, in their own names, as members of the Condominium Board or in the name of their designee (corporate or otherwise), on behalf of all Unit Owners, in accordance with such Unit Owners respective interests in the Common Elements, subject to the provisions of the By-Laws then in effect, (1)(a) following due authorization by a Majority of Unit Owners, to acquire or lease any Unit, together with its Appurtenant Interests, from any Unit Owner desiring to sell, convey, transfer, assign, surrender or lease the same, (b) to acquire any Unit, together with its Appurtenant Interests, from any Unit Owner who elects to surrender the same pursuant to the By-Laws, and (c) following due authorization by a Majority of Unit Owners, to acquire any Unit, together with its Appurtenant Interests, which becomes the subject of a foreclosure or other similar sale, all on such terms and at such price or rental, as the case may be, as said attorneys-in-fact shall deem proper, in the name of the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners, and, after any such acquisition or leasing, to convey, sell, lease, sublease, mortgage or otherwise deal with (but not vote the interest appurtenant thereto) any such Unit so acquired by them, or to sublease any Unit so leased by them without the necessity of further authorization by the Unit Owners, on such terms as said attorneys-in-fact may determine, granting to said attorneys-in fact the power to do all things in the said premises which the undersigned could do if the undersigned were personally present; (2) upon determination by the Condominium 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 Condominium Board deems necessary or appropriate, and (3) to execute, acknowledge and deliver (a) any declaration or other instrument affecting the General Common Elements which the Condominium Board, with respect to the General Common Elements and the Residential Committee with respect to the Residential Section, deems 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 Condominium, (b) any consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting the Condominium which the Condominium Board deems necessary or appropriate or (c) following due authorization by any affected Unit Owner(s) or the

Residential Committee, in each case to the extent required in the By-Laws and Declaration, any consent any consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting the Condominium, the Residential Section or any of the Common Elements, which the Condominium Board deems necessary or appropriate.

The acts of a majority of such persons constituting the Residential Committee shall constitute the acts of said attorneys-in-fact.

This Residential Unit Power of Attorney shall be irrevocable; and

C. the **Declarant**, true and lawful attorney-in-fact for the undersigned, coupled with an interest, with power of substitution, in the name of its designee (corporate or otherwise) but subject in all respects to the By-Laws and the Declaration then in effect, to execute an amendment to the Declaration, By-Laws and the Rules and Regulations of the Condominium or any permits, applications or documents required to undertake, perform or complete work to the Unsold Units or Common Elements by Declarant or obtain an amended certificate of occupancy therefor, or any of said documents when such amendment (i) shall be required to reflect any changes in Unsold Residential Units, Non-Residential Unit and/or the reapportionment of the Common Interests of the aforesaid Units resulting therefrom made by Declarant in accordance with the Declaration or (ii) shall be required by an (x)Permitted Mortgagee 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 subdivision (a) or (b) of this paragraph shall not (i) change the Common Interest of the Undersigned's Unit, (ii) require a material or physical modification to the undersigned's Unit, or (iii) adversely affect the priority or validity of the lien of any purchase money mortgage held by a Permitted Mortgagee covering the undersigned's Unit unless the undersigned (in the event described in subdivision (i) or (ii) of this paragraph) or the holder of such mortgage (in the event described in subdivision (iii) of this paragraph) shall consent thereto by joining in the execution of such amendment.

This Unit Power of Attorney shall be irrevocable.

Each Agent may act SEPARATELY.

This Unit Power of Attorney does not revoke any prior powers of attorney executed by the Principal.

IN WITNESS WHEREOF, the undersigned has/have executed this Power of Attorney as of the ___ day of _____, 20__.

PRINCIPAL signs here: =>_____

=>_____

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the _____ day in _____the year 20__ before me personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the _____ day in _____the year 20__ before me personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

EXHIBIT "7"

FORM OF UNIT DEED

UNIT DEED

THIS INDENTURE, made the ____ day of _____, 20___, between 527 Greenwich, LLC, a Delaware limited liability company, having an office at 95 North County Road, Palm Beach, Florida 33480 (the "Grantor") and _____ (the "Grantee"), having an address at _____.

W I T N E S S E T H :

That the Grantor, in consideration of Ten and 00/100 ($10.00) Dollars and other good and valuable consideration paid by the Grantee, does hereby grant and release unto the Grantee, the heirs or successors and assigns of the Grantee, forever:

The condominium unit (the "Unit") in the premises known as a 100 Vandam Street Condominium (the "Condominium") and by the street number 100 Vandam Street, Borough of Manhattan, City, County and State of New York, said Unit being designated and described as Unit No. _____ in the declaration ("Declaration") establishing a plan for condominium ownership of said premises under Article 9-B of the Real Property Law of the State of New York (the "Condominium Act"), dated _____, 20__ and recorded in the New York County Office of the Register of The City of New York (the "City Register's Office") on _____, 20__ in City Register File Number _____, and also designated as Tax Lot(s) ____ in Block 597 of Section ____ of the Borough of Manhattan on the Tax Map of the Real Property Assessment Department of The City of New York and on the Floor Plans of said building, certified by _____, on _____, 20___, and filed in the Real Property Assessment Department of the City of New York on _____ _____ as Condominium Plan No. _____ also filed in the City Register's Office on _____, 20__, as Condominium Map No. _____. The premises within which the Unit is (are) located are more particularly described in Schedule A attached hereto and made a part hereof. All capitalized terms herein which are not separately defined herein shall have the meanings given to those terms in the Declaration or in the By-Laws of the Condominium. (Said By-Laws, as the same may be amended from time to time, are hereinafter referred to as the "By-Laws".)

Together with an undivided _____ percentage interest in the Common Elements (as such term is defined in the Declaration):

Together with the appurtenances and all the estate and rights of the Grantor in and to the Unit;

Together with, and subject to, the rights, obligations, easements, restrictions and other provisions set forth in the Declaration and the By-Laws, all of which shall constitute covenants running with the Land and shall bind any person having at any time any interest or estate in (any of) the Unit, as though recited and stipulated at length herein.

Subject also to such other liens, agreements, covenants, easements, restrictions and other matters as pertain to the Unit and/or to the Property as more particularly described in Schedule B attached hereto and made a part hereof.

TO HAVE AND TO HOLD the same unto the Grantee and the heirs or successors and assigns of the Grantee forever.

If any provision of the Declaration or the By-Laws is invalid under, or would cause the Declaration or the By-Laws to be insufficient to submit the Property to, the provisions of the Condominium Act, or if any provision which is necessary to cause the Declaration and the By-Laws to be sufficient to submit the Property to the provisions of the Condominium Act is missing from the Declaration or the By-Laws, or if the Declaration and the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act, the applicable provisions of the Declaration shall control.

Except as otherwise specifically permitted by the Condominium Board (as such term is defined in the Declaration) or provided in the Declaration or By-Laws, the Unit is intended for residential use only.

The Grantor covenants that the Grantor has not done or suffered anything whereby the Unit has (have) been encumbered in any way whatever, except as aforesaid.

The Grantor, in compliance with Section 13 of the Lien Law of the State of New York, covenants that the Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the same for any other purposes.

The Grantee accepts and ratifies the provisions of the Declaration and the By-Laws (and any Rules and Regulations adopted under the By-Laws) and agrees to comply with all the terms and provisions thereof.

The term "Grantee" shall be read as "Grantees" whenever the sense of this indenture so requires.

THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, the Grantor and the Grantee have duly executed this Indenture as of the day and year first above written.

GRANTOR:

527 Greenwich, LLC

By: _____
Name:
Title:

_____
Grantee

_____
Grantee

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the _____ day in _____ the year 20_____ before me personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the _____ day in _____ the year 20_____ before me personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the _____ day in _____ the year 20_____ before me personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

SCHEDULE B

REFER TO PERMITTED ENCUMBRANCES SET FORTH AS SCHEDULE A TO PURCHASE AGREEMENT

TO BE INSERTED PRIOR TO CLOSING

EXHIBIT "8"

DESCRIPTION OF PROPERTY

The following report was prepared by the office of COOKFOX Architects, DPC on January 24, 2020

ARCHITECT:	**COOKFOX Architects, DPC** **250 West 57th Street, 17th Floor** **New York, NY 10107**
ADDRESS:	**100 Vandam Street** **New York, NY 10013**
STRUCTURAL ENGINEER:	**Severud Associates** **469 7th Avenue, 9th Floor** **New York, NY 10018**
MEP/FP/FA ENGINEER AND TELECOM, IT/AV, SECURITY CONSULTANT:	**Lilker Engineering** **1001 Avenue of the Americas, 9th Floor** **New York, NY 10018**
LEED CONSULTANT AND COMMISSIONING AGENT:	**Lilker EMO** **3130 Fairview Park Drive, Suite 125** **Falls Church, VA 22042**
FAÇADE CONSULTANT / ABOVE AND BELOW GRADE WATERPROOFING CONSULTANT:	**Buro Happold** **100 Broadway** **New York, NY 10005**
SUPPORT OF EXCAVATION ENGINEER:	**Mueser Rutledge** **225 West 34th Street** **New York, NY 10122**
GEOTECHNICAL ENGINEER:	**Bronzino Engineering** **10-4 Technology Drive** **Setauket, NY 11733**
CIVIL ENGINEER:	**Philip Habib and Associates** **102 Madison Avenue, 11th Floor** **New York, NY 10016**
VERTICAL TRANSPORTATION ENGINEER:	**VDA (Van Deusen and Associates)** **120 Eagle Rock Avenue, Suite 3010** **East Hanover, NJ 07936**
LANDSCAPE ARCHITECT:	**Terrain NYC** **203 Lafayette Street, 5th Floor** **New York, NY 10012**

ACOUSTIC CONSULTANT:	**Longman Lindsey** **200 West 41st Street, Suite 1100** **New York, NY 10036**
LIGHTING DESIGNER:	**ONELux Studio** **158 West 29th Street, 10th Floor** **New York, NY 10001**
BUILDING CODE CONSULTANT:	**William Vitacco Associates** **299 Broadway, 5th Floor** **New York, NY 10007**

This Report provides a general description of the Property, interior spaces and mechanical equipment and a fair summary of their general condition, but is not intended to be a complete detailed list of every piece of equipment or of their condition. Manufacturers and/or models are listed in general for equipment and fixtures description and may be equal other manufacturers or models. Emphasis is on their condition at the time of the inspection including deficiencies probably unknown to occupants, rather than description of material make-up usually obvious to residents. The contents of this Report are correct to the best of my knowledge and belief. The contents of this Report for engineering and specialist works are provided by various professional consultants listed in this report. This Report and the conclusions stated herein are, however, limited to actual knowledge based upon visual inspection, undertaken with due diligence, of visible portions of the Property and information voluntarily supplied by the Sponsor and other professional consultants retained by Sponsor listed in this Report. No representation is made, however, as to the truth, completeness or accuracy of this information.



This Report is not to be construed as a guarantee or warranty. It is not intended or prepared for the purpose of fixing a value to the Property or as an option as to the advisability to purchase the condominium units being offered pursuant to the Sponsor's Offering Plan.

DESCRIPTION OF PROPERTY AND SPECIFICATIONS OR BUILDING CONDITIONS

A. Location and Use of the Property
B. Status of Construction
C. Site
D. Utilities
E. Sub-Soil Conditions
F. Landscaping
G. Building Size
H. Structural System
I. Auxiliary Features
J. Plumbing, Drainage and Fire Protection System
K. Heating
L. Gas Supply
M. Air Conditioning
N. Ventilation
O. Electrical System
P. Telephone, Intercom, Security Systems, and Data Transmission
Q. Public Area Lighting
R. Garage
S. Storage Bins
T. Non-Residential Areas and other Uses
U. Permits and Certifications
V. Violations
X1. Construction Schedule
X2. Unit Information
X3. Safety and Warning Devices
X4. Additional Information
X5. Residential Unit Lighting
Y1. Commissioning Agent
Y2. LEED Certification
Y3. Further Development
Y4. Asbestos and Lead-based Paint

A. Location and Use of the Property

1.	Address:	100 Vandam Street New York, New York 10013
2.	Block/Lot Number/Air Parcel:	Block 597 / Lot 7 / Air Rights of Block 597 / Lot 32 & 33
3.	Zoning District:	Special Purpose District – Special Hudson Square District Manufacturing M1-6 Commercial C6 Equivalent Residential R10 Equivalent
4.	Permissible Uses:	Use Groups as Per New York City Zoning Residential – UG 2 Retail – UG 6c

5. Legal limitations:

CFRN 2016000167032 – Certification Pursuant to Zoning Lot Subdivision D of Section 12-10: This document is a certification by the title company as to the "parties in interest" to the combined zoning lot consisting of Lots 32 and 33 and the project site, which include two mortgage holders in addition to the fee owners.

a. CFRN 2013000438026 – Zoning Lot Development and Easement Agreement ("ZLDA"): This document provides for, inter alia, the transfer of floor area from Lots 32 and 33 to the project site, in an amount equal to the total floor area permitted on Lots 32 and 33 less the floor area utilized by the existing building on that site and another 200SF of unused development rights which have been reserved by the owner of Lots 32 and 33 for future use on owners building; a light and air easement above Lots 32 and 33 for the benefit of the project site; and construction licenses over Lot 11 to facilitate development on the project site.

b. CRFN 2016000167033 – Zoning Lot Description and Ownership Statement: This document identifies the metes and bounds of Lots 7, 10 32 and 33.

c. CRFN 2013000438025 – Declaration of Zoning Lot Restrictions: This document merges Lots 10, 32 and 33 into an Enlarged Merged Zoning Lot.

d. CRFN 2013000438027 – Amended Declaration of Zoning Lot Restrictions: This document merges Lots 7, 10, 32 and 33 into an Enlarged Merged Zoning Lot.

e. CRFN 2013000438032 – Waiver of Declaration of Zoning Lot Restrictions and Subordination to Zoning Lot Development and Easement Agreement: This document is a waiver by a mortgage holder identified on the parties of interest a consent and subordination by said mortgage holder of its interest in the zoning lot to the ZLDA.

f. CRFN 2020000028882 and 2020000028883 – Lotline Window Restrictive Declarations for the exterior wall openings on floors 8 through 25 of the Southerly wall and exterior openings on floors 13 through 19 of the Easterly wall of the building, respectively.

g. NYC Department of Housing Preservation and Development: The project site is a compensated development with floor area compensation development issued by NYC HPD on 5/12/15 for 16,168.69 SF of low-income housing floor area from 456 Washington Street (Block 595, Lot 1) and for 12,904.08 of low income housing floor area from 261 Hudson Street (Block 594, Lot 87)

h. OER Project Number 15EHAN391M / 17CVCP058M: Plans were submitted to OER under the NYC Voluntary Cleanup Program and E-Designation Program. Remedial action for Hazardous Materials, Air Quality and Noise were developed and implemented. At the conclusion of remedial activities, the OER will issue a Notice of Satisfaction signifying that all remedial action requirements established for this project have been satisfied.

B. Status of Construction

1. Year Built: The construction of the building commenced May 03, 2017 with the partial demolition of the existing buildings onsite and is scheduled to be substantially complete to obtain Temporary Certificate of Occupancy on or about the Second Quarter of 2020

2. Class of Construction: Type I-B, conforming to all applicable regulations of the 2014 Building Code of the City of New York

Building Element / Wall Assembly	**Actual Fire Resistance Rating**
Structural frame	2-hr
Structural columns supporting floors	3-hr
Load bearing walls – exterior	2-hr
Load bearing walls – interior	2-hr
Nonbearing walls and partitions – exterior	
Fire separation distance <5’	1-hr
Fire separation distance ≥5’ to <10’	1-hr
Fire separation distance ≥10’ to <30’	1-hr

Fire separation distance >30’	0-hr
Nonbearing walls and partitions – interior	0-hr
(See additional notes below for stair, corridor and demising walls)	
Floor construction	2-hr
Roof construction	1-hr
Residential unit separation (demising walls)	1-hr
Residential common corridor walls	2-hr
Egress stair enclosure walls	2-hr
Vertical shaft (ducts, etc.) enclosure walls	2-hr

3. Certificate of Occupancy, type and number: A Temporary Certificate of Occupancy will be issued prior to initial occupancy. Current PW1A can be found on NYC’s DOB BIS website. http://a810-bisweb.nyc.gov/bisweb/JB2ScheduleAServlet?requestid=3&passjobnumber=121190237&passdocnumber=15&allbin=1010360

4. Alteration permit numbers and description of work done: The project will comply with the 2014 edition of the Building Code of the City of New York, project specific Building Department approvals and all applicable sections of the current edition of the Fair Housing Act.

   Job #121190237: Alteration Type 1 to Meet New Building requirements, vertical enlargement of the existing 6 story building to 25 stories. Approved 08/29/2017

   Job #140440912: Sprinkler and Standpipe work as shown on plans in conjunction with Alt 1.

   Job #140458243: Builders Paver Plan in conjunction with Alt 1.

   Job #122705340: Installation of Automatic Smoke/Heat Detection and Sprinkler and Fire Alarm system in conjunction with Alt 1.

   Job #140487435: Install a new Curb Cut in conjunction with Alt 1.

   Job #140542287: A new marquee on Greenwich in conjunction with Alt 1.

   Job #140542296: A new marquee on Vandam in conjunction with Alt 1.

   Job #122858425: Install a repeater auxiliary radio communication system.

C. Site

1. Size: Block 597, Lot 7 is 12,190sf

2. Number of buildings and use: There will be one building on the site. The building will contain (1) Retail unit on the Ground Floor and Residential Dwelling Units on Floors 2 through 25. There will be one floor below grade (Cellar Level) which will contain Residential Amenity spaces and building support and service spaces.

3. Streets owned or maintained by the project: The property is fronted by street on two sides. To the North is Vandam Street, to the West is Greenwich Street.

4. Sidewalks owned or maintained by the project: There will be new sidewalks built of concrete and the curbs will be new NYCDOT approved steel faced curbs.

   Vandam Street is owned and maintained by the City of New York (NYCDOT)
   a. Roadway pavement is asphalt and is fair condition.
   b. Existing concrete sidewalk and steel faced concrete curbs are to be replaced with new concrete sidewalk and steel faced concrete curbs per NYCDOT standards.
   c. There is one existing curb-cut which will be removed and replaced in-kind with a new curb-cut installed per NYCDOT standards.
   d. There is one existing catch basin on Vandam Street located near the intersection with Greenwich Street. This is part of the NYCDEP storm water drainage system. This existing catch basin and drainage system appears to be in working condition.
   e. There is one existing light pole on Vandam Street approximately 28 feet from the eastern property line. The existing street light is to remain in the same location and be preserved during construction. It is part of the NYCDOT lighting system and appears to be in working condition.
   f. There are two new trees and pits which will be installed per NYC Parks standards.

   Greenwich Street is owned and maintained by the City of New York (NYCDOT)
   a. Roadway pavement is asphalt and is fair condition.
   b. Existing concrete sidewalk and steel faced concrete curbs are to be replaced with new concrete sidewalk and steel faced concrete curbs per NYCDOT standards.
   c. There is one existing catch basin on Greenwich Street located near the intersection with Vandam Street. This is part of the NYCDEP storm water drainage system. This existing catch basin and drainage system appears to be in working condition.
   d. There is one new tree and pit which will be installed per NYC Parks standards.

   Sidewalks, ramps and curbing shall comply with NYCDOT / local law and ADA requirements. The sidewalks adjacent to the property are to be replaced with new standard concrete sidewalks, free of tripping hazard and ponding, providing access to the building. Sidewalks are pitched to drain to catch basins in the public streets. The existing curbing is to be

replaced with new steel faced concrete curbing. New ADA compliant pedestrian ramps with detectable warning strips are to be installed at the pedestrian crossing. New curb cut to be installed on Vandam street fronting the parking garage. Curb cuts are to be constructed of reinforced concrete will steel faced concrete curb drops.

Catch basins and affiliated drainage are existing and part of the NYCDEP storm water drainage system. The existing catch basins and drainage system fronting the site appear to provide adequate drainage and no new catch basins are being proposed.

Street lighting is existing and part of NYCDOT lighting system and appears to be in working condition. No new street lighting is being proposed.

There is one existing sidewalk vault on Vandam Street. No new work is being proposed to the vault itself, grating will be replaced per NYCDOT and ConEdison standards.

D. Utilities

1. Electricity is provided by Consolidated Edison Company of New York. The electricity to each apartment unit is directly metered by Con Edison at the core electrical closets located throughout the building. Electricity consumed by the Common Elements is metered by Consolidated Edison through one (1) metered service switch. Electricity consumed by the Retail Spaces is directly metered by Consolidated Edison through a separate meter bank.

2. Natural Gas will be provided by Consolidated Edison Company of New York. Gas for the Residential Units will be collectively metered. The cost of the gas consumed in the Residential Section (including all gas used for cooking, clothes dryers and fireplaces) will be borne by the residential unit owners as a common expense. Gas for the boiler plant, which provides heating, outdoor air humidification, and domestic water heating is separately metered by Con Edison. Gas for the emergency generator will have a separate Con Edison service and will be separately metered by Con Edison.

3. Water and Sewer service to the building will be provided by the City of New York's Department of Environmental Protection (NYC DEP). Water consumed by the Building will be metered by NYC DEP. The Retail Space will be provided with sub-meter on a connection from the Residential Space service and the cost (including the sewer charges) will be borne by the Retail Unit and paid to the Condominium Board as measured by such sub-meter and the then-applicable water/sewer charges of the tax authority, plus applicable taxes. The charges for water and sewer service provided to the balance of the Building will be levied based on metered usage and the cost of the same will be borne by only the Residential Unit Owners as a Residential Common Expense. Water used by the cooling towers will be metered by the City, the quantity of which will be deducted from the sewer service levy. Supply of water for the interior domestic system and fire protection system is provided by existing municipal water mains. Waste collected in the

building is discharged by gravity via one (1) 8-inch building sanitary sewer and one (1) 10-inch combined building sanitary/storm sewer to the municipal combined sewer collection system in Vandam Street. Rainwater collected in the building that is not recycled for building irrigation is discharged by gravity via a 10-inch building combined sanitary/storm sewer to the municipal combined sewer system in Vandam Street.

E. Sub-Soil Conditions

1. General subsurface soil conditions:

In general, subsurface soils at the site consist of (9) nine feet to (15.5) fifteen feet-six inches of medium to dense uncontrolled Fill (as measured from the existing varying sidewalk elevations) underlain, generally, by alternating layers of dense coarse-medium-fine Sand with varying amounts of Gravel and Silt as well as Sandy Silt and Clayey Sand layers extending to the top of rock. Rock refusal was encountered at a depth of approximately 85' and 95' respectively below sidewalk elevation. The fill layer appears to extend deeper at the western end of the site. Available geological information/borings from nearby sites indicate comparable amounts of Fill underlain by a few feet of compressible Clay underlain by similarly compacted medium to dense Till extending to the top of Rock located 84' to 97' below existing sidewalk elevation.

Groundwater readings were taken at each of the monitoring wells installed prior to the 2017 investigation, located on the existing sidewalk elevation closest to the borehole. Generally, natural groundwater was encountered at depths of 14’-6” to 20’-2” below existing sidewalk grade directly adjacent to the well locations. Based on the anticipated depth of the top of cellar slab (12'-8" below Ground Floor/approx. NAVD88 EL. 0.43±) and top of lower cellar slab (18’-8" below Ground Floor/approx. NAVD88 EL. (-)5.56±) in comparison to the groundwater levels measured at each monitoring well, both temporary and permanent groundwater control was required. See the Geotechnical Investigations Report dated February 4, 2015 which was filed with the Department of Buildings for Job #121190237, for additional information.

The water levels in the temporary wells that were installed during the 2017 investigation ranged from NAVD88 EL. +2.03± to EL. -4.52±. These wells were installed in the basement of the existing building.

2. Sub-Soil Environmental Conditions:

The Fill material and groundwater contained concentrations of volatile organic compounds (VOCs), semi volatile organic compounds (SVOCs), metals, and lead above the New York State Department of Environmental Conservation (NYSDEC) Soil Cleanup Objectives (SCOs).

Lead was detected at hazardous waste concentrations within the soil excavated for construction.

The full results of a remedial investigation (RI) consisting of 11 soil borings, 4 temporary groundwater monitoring wells, and 5 soil vapor probes are summarized in the November 17, 2017 Remedial Investigation Report (RIR) which was submitted to the New York City Office of Environmental Remediation (NYCOER) November 19, 2017.

The site is enrolled into the New York City Office of Environmental Remediation (NYCOER) Voluntary Cleanup Program (VCP) and a Remedial Action Work Plan (RAWP) was submitted to NYCOER on June 21, 2017.

The proposed remedial action consists of a Community Air Monitoring Program (CAMP) during construction activities involving the disturbance of site soils, selection of site-specific Track 4 SCOs, site-wide excavation of soil/fill down to the proposed development cellar depth and removal of soil/fill exceeding the selected Track 4 SCOs, collection and analysis of endpoint samples to confirm the performance of the remedy, construction of a concrete slab beneath all building areas, installation of a waterproofing membrane/vapor barrier at least 32 mils thick and capable of preventing the intrusion of soil vapors, and several other remedial actions as described in the RAWP. Upon completion of remediation, a Remedial Action Report (RAR) will be submitted and a Notice of Completion will be issued by NYCOER upon approval of the RAR.

The property will continue to be registered with an E-Designation at the NYC Buildings Department. Engineering Controls and Institutional Controls for long term management of residual contamination, including plans for operation, maintenance, monitoring, inspection and certification of Engineering and Institutional Controls and reporting at a specified frequency have been established in the RAWP within a Site Management Plan (SMP). Institutional Controls include prohibition of the following: (1) vegetable gardening and farming; (2) use of groundwater without treatment rendering it safe for the intended use; (3) disturbance of residual contaminated material unless it is conducted in accordance with the SMP; and (4) higher level of land usage without OER-approval.

3. Flood Hazard:

The building is not situated in a FEMA Flood Zone per Current FIRM Map 2007 Number 3604970182F panel 182 of 457and Preliminary FRIM Map 2013 Number 3604970182G panel 182 of 457. Additionally, there are no records indicating that the property has been flooded in the last ten years.

F. Landscaping

1. Site Landscaping: There are three new street trees to be planted on this frontage as per NYC DPR standards. Two street trees will be planted on Vandam Street and one street tree will be planted on Greenwich Street. The tree pits are being planted with a mix of native and drought tolerant plants and shrubs and the tree pits will have tree-guards.

2. Building Landscaping: The marquees on Vandam and Greenwich Street will both be planted with a green roof including native plants and groundcovers. There is a landscaped terrace at Floor 2 that includes pavers, plantings and a pergola structure. The pergola structure at Floor 2 is of steel post and lintel construction; steel posts bear on concrete pads and wide flange beams span horizontally between them. The pergola's steel post substructure is clad with timber, while the wide flange beams are exposed and reinforced horizontally with aluminum rafters. All steel and aluminum framing elements will be painted. At Floor 6 there are four Terraces that range in size and include pavers, pre-cast and metal planters, areas of green roof and stepping stones. At Floor 7 there are three landscape Terraces with areas of green roof, pavers and metal planters and variety of planting. Floor 20 includes a large terrace with pavers, outdoor kitchen, shade structure, fountain, and trees in planters, grasses, native perennials and areas of green roof. The pergola structure at Floor 20 is of steel post and lintel construction; steel posts bear on concrete pads and steel tubes span horizontally between them. The pergola's steel post substructure and the steel tubes are exposed. The steel tubes are reinforced horizontally with aluminum rafters. All steel and aluminum framing elements will be painted. Floor 24 includes a terrace with pavers, metal planter with native grasses and perennials. Floor 25 includes a terrace with pavers and areas of native grasses and perennials. On Floors 8 through 25 there are loggia planters of varying sizes planted with a mix of native grasses and perennials which are defined as "Gardens." The horticultural soils specified throughout are designed to be lightweight when fully saturated as well as being tailored to the native plant palette.

3. The Board shall have the right to require a unit owner to remove plantings, roof surfaces and other installations which have been placed on the Terraces if the board determines, in its sole discretion, that such plantings or other installations may adversely affect the integrity of the building or is otherwise unsafe and/or that such plantings or other installations are not in compliance with the overall landscaping design vision for the building.

1. The landscaped Terraces, Gardens, and overall integration of architecture and landscape architecture is one of the defining design elements of the building. Maintenance of landscaping elements, including site landscaping, marquees, and private Terraces and Gardens will be the responsibility of the building manager. All costs and expenses of maintenance, repairs or replacements, structural or otherwise, (unless caused by or attributable to the unit owner) of the Gardens shall be charged to all unit owners as a common expense. Regular maintenance of the landscape areas will be required throughout the growing season and the irrigation and drainage devices will require seasonal inspection as well as startup and shutdown maintenance.

G. Building Size

1. Total Height: The building height is measured from the average curb height (as defined by the NYC Zoning Resolution) of +13.10 NAVD88. The top of the roof is 290'-0" above this elevation baseline, the top of the mechanical penthouse roof is 310'-10" above this elevation baseline, and the required mechanical screen is 327'-0" above this elevation baseline.

2. Number of Cellars: There is one cellar level.

3. Number of Floors (actual including penthouses): There are twenty-seven (27) construction floors above grade, including two (2) mechanical penthouse floors.

4. Equipment Rooms:

   Cellar: Compactor & Refuse Room, Incoming Water Room, Fire Pump Room, Gas Meter Room, Incoming Electric Room, Telecom Room, Recycling Storage Room, and Mechanical Room – which houses the Low-Rise Air Handling Unit, Chilled and Hot Water Pumps, Irrigation Skid, and Storm Detention Tank and Pumps

   Floor 2: Lobby and Amenities Mechanical Room, Automatic Transfer Switch Room, Electrical Distribution Room

   Mechanical Penthouse: High-Rise Air Handling Unit, Electrical Room, Fire Pump Room

   Mechanical Penthouse Mezzanine: Elevator Machine Room

   Mechanical Penthouse Roof: Cooling Towers, Emergency Generator, Dryer Exhaust Fans, Sprinkler Water Storage

H. Structural System

1. Foundation and Support of Excavation:

   The building foundation will be supported on a mat/raft foundation bearing on Dense Silt and Glacial Till with an average allowable bearing capacity of 8,000 pounds-per-square-foot. The mat/raft foundation will be comprised of reinforced cast-in-place concrete slab of varying thickness between 48 inches, generally, and 72 inches at the elevator cores. In order to deepen the existing basements of the property, permanent under-pinning flanks the entire perimeter of the foundation wall system; the underpinning is deepest at the southeast corner of the site, where the structure depresses to form the screening room. There are four deep foundation elements, rock anchors in this area. The underpinning is necessary in order to maintain the

existing exterior brick walls of the previous 92 and 100 Vandam structures, while allowing a deeper excavation to make way for the construction of the tower. The perimeter of the foundation system will be encapsulated by reinforced cast-in-place concrete walls of varying thicknesses; generally, the basement walls will be a minimum of 12" thick. The outside face of the walls, as well as the bottom side of the mat/raft foundation is lined with a water-proofing system, which creates a water-tight basement. Foundation walls will be waterproofed with Carlisle Mira-Ply V and the foundation slabs will be waterproofed with Carlisle Mira-Ply H. Carlisle Mira Drain will be utilized as a water migration and bond-breaker between the blind-sided foundation wall pour from adjoining underpinning. The interior of the elevator pit is coated with crystalline waterproofing slurry manufactured by Aquafin. The foundation wall will have 2" of continuous rigid insulation on its interior face and will have an R-value of 5/in.

2. Superstructure:

   The building's primary superstructure will be constructed of reinforced cast-in-place concrete, designed to meet the 2014 New York City Building Code. The typical floors and roofs will be comprised of reinforced cast-in-place concrete flat slabs of varying thicknesses, between 8" to 12", supported by reinforced cast-in-place columns and shear walls; the slabs generally span about 25'-0" on-center between the columns and shear walls. The slabs will span the loads horizontally to the columns and walls; the columns and walls will carry the vertical loads to the foundation system. The lateral wind and seismic forces imposed on the tower will be generally handled by a coupled concrete shear wall core, located in the south-central area of the tower plan; however, column and slab interaction will help stiffen the overall superstructure to accommodate stricter drift restrictions imposed by residential occupancy.

   The existing brick masonry facades of 92 and 100 Vandam structures were temporarily shored, while excavation for the foundation, construction of the foundation, and construction of the tower superstructure up to Level 7 took place around them. The existing façades were shored by temporary steel towers supported on piles; these towers were anchored to the existing walls to laterally stabilize the walls while construction took place around them. Once the superstructure was complete up to Level 7 and the existing walls were laterally anchored to the tower's floor slabs, the temporary shoring towers were de-coupled from the existing façades and the towers were removed.

3. Wall Construction: There will be two primary exterior wall systems. One exterior wall system occurs at the existing façade or what is hereafter referred to as the "Base" and consists of brick masonry construction on the North, West, and East facades, from Ground to Floor 7. The other exterior wall system is a new structure or what is hereafter referred to as the "Tower," and occurs from Floor 2 to Floor 25 and the mechanical bulkhead above it, as the South façade of

the building on Floors 2 through 7 consists of window wall construction. See section (B) for fire ratings of the different wall assemblies.

a. The primary exterior walls at the Base are an existing mass masonry wall construction at 100 Vandam, which varies in thickness between approximately 20" and 48" and a curtain-wall masonry construction at 92 Vandam which is a consistent thickness of approximately 20." For both walls, only the brick and bluestone is being retained. Both walls will receive a new interior facing of a cementitious waterproofing parge coat, low density closed cell spray foam insulation, and interior GWB finish. The closed cell spray foam insulation will be 2-1/2" thick will have an R-value of 6.5/in. The existing mass masonry walls will be restored to Local Law 11 standards and includes repairs to mortar in the form of repointing, bluestone cracks, and brick masonry cracks, as well as wholesale demolition and replacement of certain areas on Floors 1 and 2. At Floors 6 and 7 a new face brick cavity wall and bluestone parapet has been added. The brick cavity wall has a 1-1/2" air space, as well as weeps and flashing. As this wall is on the exterior of the building, insulation has not been provided in the cavity.

b. The primary exterior walls at the Tower will be an ultra-high performance concrete rainscreen system on metal sub-girts anchored to the superstructure over rigid insulation and a sheet applied waterproofing membrane, which will be continuously applied over the superstructure or CMU infill and interior GWB finish. The rigid insulation used at the primary exterior walls will be 3" thick and will have an R-value of 5/in. At soffit conditions this rigid insulation will be 2" thick, and at all roofs it will be 4" thick.

c. Lot line walls at adjoining buildings will consist of exposed shear wall construction with a hydrophobic admixture and continuous insulation, unless otherwise noted. The required structural separation will be spanned by an expansion joint cover or EPDM bellows. The insulation used at lot line walls will be 3" thick and will have an R-value of 5/in.

d. The mechanical penthouse will be clad with insulated metal panels on metal sub-girts anchored to the superstructure or CMU and a sheet applied waterproofing membrane, which will be continuously applied on the entire surface area of the penthouse. The insulated metal panels will be 3" thick and will have an R-value of 7/in.

e. The mechanical penthouse screen will consist of staggered glass photovoltaic panels.

f. To control noise ingress through the building facade, the exterior assembly (paired with the windows described below) will be designed to achieve a minimum OITC rating of 31 dBA for residences and 26 dBA for public amenities and retail spaces fronting Greenwich

Street and the first 50' on Vandam as measured from Greenwich Street up to a height of +134.2 NAVD88. For the remainder of the building façade, the exterior assembly (paired with the windows described below) will be designed to achieve a minimum OITC rating of 28 dBA for residences and 23 dBA for public amenities and retail spaces. Interior acoustic separation between internal areas (horizontal and vertical) and control of reverberation has been designed to meet code required acoustic attenuation levels.

g. Interior walls and partitions are either a drywall/stud partition, concrete masonry partition, or formed structural concrete walls. Demising walls between units, common corridors and other adjoining spaces will meet NYC Building Code requirements for both fire resistance rating and acoustical separation. The majority of the residential demising partitions consist of two layers of 5/8" gypsum board, 2-1/2" 20ga metal studs 16" o.c., 2-1/2" acoustic batting and two layers of 5/8" gypsum board. The acoustic consultant anticipates this assembly to provide an STC-52 acoustic rating. Other interior partitions consist of a single layer of 5/8" gypsum board on each side with acoustic batting, which is anticipated to perform at STC-42. Most kitchens and bathrooms along demising walls utilize a chase wall construction, which is anticipated to provide STC-60+ performance. For residential floors and ceilings, the wood flooring specification identifies that a layer of 10 mm ECORE QTscu underlayment is to be used. The acoustic consultant anticipates impact noise performance to be IIC-60+ with a hung ceiling below and IIC-55 without a ceiling, although the actual rating will vary slightly based on the size of the ceiling space and composition of the subfloor.

h. The building falls under Local Law 11, which applies to buildings in NYC that are higher than 6 stories and which require an inspection cycle every 5 years. The estimated upcoming inspection cycle will be cycle 9, sub-cycle B. The condominium board will be responsible for ongoing LL11/98 requirements.

4. Windows: There will be two primary window systems; punched windows at the existing façade or what is hereafter referred to as the Base, from Ground to Floor 7, and a window wall system for the new structure or what is hereafter referred to as the Tower, from Floor 2 to Floor 25. The building will not contain a curtain wall glazing system. For both window types, operable vents have New York City mandated child fall guard stop mechanisms restricting the window opening to no more than 4" under normal operation. Release mechanisms allow full window / vent opening capacity during supervised maintenance and cleaning.

a. The window system at the Base, including the storefront, will be bronze-clad thermally broken wood windows with Reguitti DK handles, utilizing white oak and teak as the wood species. The insulated glazing units will be double pane, Low-E, Argon filled with a minimum OITC rating of 33 dBA. These windows will be manufactured and installed by

Open Architectural Windows and Doors. Glazing Units and Windows have a 10-year warranty from date of substantial completion. Bronze cladding finish has a 20-year warranty from date of substantial completion. Joint Sealants utilize 2H Sil N Silikon and have a standard manufacturer warranty of 5 years from date of substantial completion and a special manufacturer warranty of 20 years from date of substantial completion.

b. The window system at the Tower will be a thermally broken aluminum window wall system with integrated outswing terrace doors, with a 2-coat Kynar finish on the interior and a 3-coat Kynar finish on the exterior of both the doors and windows, utilizing Giesse handles. The insulated glazing units will be double pane, Low-E, Argon filled with a minimum OITC rating of 29 dBA. Fritted and fritted and back-painted spandrel glass is provided at some locations. These windows will be manufactured and installed by Skyline Windows. Glazing Units and Windows have a 10-year warranty from date of substantial completion. Aluminum finish has a 20-year warranty from date of substantial completion. Joint Sealants utilize GE2000 Silicone and have a special manufacturer warranty of 20 years from date of substantial completion.

c. Non-fire rated lot line windows, denoted on the plans as “LLW” will have a restrictive declaration against the tax lot in accordance with New York City’s Buildings Bulletin 2015-008 and 2015-017, requiring that the owner shall immediately close such windows with the required fire-rated construction per the New York City Building Code if any neighboring building is later altered or constructed to come within the 60 foot distance limitation set forth in New York City’s Buildings Bulletin 2015-017. Lot line windows are protected by an approved water curtain using automatic sprinklers approved for the use and installed in accordance with NFPA 13 as modified in Appendix Q. The following units have lot line windows which will be required to be closed-in at a future date if vertical expansion of adjacent properties were to occur:

    i. Unit 8A-23A: refer to plans and “LLW” designation for locations
    ii. Unit PH: refer to plans and “LLW” designation for locations
    iii. Unit 13C-19C: refer to plans and “LLW” designation for locations
    iv. Unit 13D-19D: refer to plans and “LLW” designation for locations

d. Windows provided meet applicable New York City legal light and air requirements.

e. To the extent available, warranty will be provided per specification and will be manufacturer's standard warranty, signed by manufacturer and installer where required. To the extent available, manufacturer's warranties shall be passed-through, and name the Sponsor as the warranty holder. Certain materials may be required to have special warranties extending beyond the primary system warranty, which shall not

limit or reduce the requirements of the primary system warranty. Warranty period for the system shall substantially match standard market available warranty periods and begin after the date of substantial completion of the building

5. Landmark Status: The building does not have a landmark status.

6. Parapets and Coping: There will be three different parapet types, each at a minimum of 3'-6" from the adjoining floor level. Each coping is securely fastened to a structural substrate with continuous sheet applied waterproofing and incorporating the proper flashings, counterflashing and drip edges appropriate for each construction and material type.

    a. Copings at occupiable Terraces at Floors 6 and 7 at the Base will be bluestone to match the existing. The bluestone coping will be doweled into the existing masonry wall. The parapet will have an outside face of existing mass masonry and an inside face of a new masonry cavity wall, which is anchored back to the existing mass masonry wall.

    b. Copings at occupiable Terraces at Floors 2, 20 and 24 will be cast concrete, doweled into a new masonry wall which will bear on the structural slab. The outside face of the parapet on Floor 2 will be an insulated metal panel system on metal sub-girts anchored to the masonry wall over rigid insulation and a sheet applied waterproofing membrane. The outside face of the parapet on Floors 20 and 24 will be ultra-high performance concrete rainscreen system on metal sub-girts anchored to the masonry wall over rigid insulation and a sheet applied waterproofing membrane. The inside face of the parapet on Floors 2, 20 and 24 will be ultra-high performance concrete rainscreen system on metal sub-girts anchored to the masonry wall over rigid insulation and a sheet applied waterproofing membrane.

    c. Copings at the Mechanical Penthouse Roof will be painted aluminum, doweled into the superstructure or new masonry wall sitting on the structural slab. The outside face of the parapet will be an insulated metal panel system on metal sub-girts anchored to either the superstructure or a new masonry wall over rigid insulation and a sheet applied waterproofing membrane. The inside face of the parapet will be a continuation of the adjacent inverted roofing membrane assembly; an exposed waterproofing membrane on cover board on insulation on the continuous sheet applied waterproofing membrane applied directly to the superstructure or new masonry wall.

7. Chimney and Caps: All flues will be code compliant double-wall metal vents where exposed to the exterior, and 10 Gauge and 16 Gauge on the interior.

a. There will be one 24" boiler flue and one 10" boiler flue that both penetrate the east of the Mechanical Penthouse and run vertically until terminating and discharging 3'-0" above the mechanical screen, which will be the highest construction point, meeting the code required clearances.

b. There will be an emergency generator on the Mechanical Penthouse Roof which will exhaust directly to the exterior.

c. There will be two 10" diameter gas fireplace vents that both penetrate Floor 26 and run vertically until terminating and discharging 3'-0" above the mechanical screen, which will be the highest construction point, meeting the code required clearances.

d. The building will have a trash compactor in the cellar with a metal rubbish chute that is vented above the Mechanical Penthouse Roof.

8. Residential Fireplace: There are two fireplaces installed in the building

    a. Unit 20A to receive Double sided indoor fireplace with concentric flues and in-line fans. Model Corner Clear 110 LS Double Glass manufactured by Ortal USA, Inc

    b. Unit PH to receive an outdoor fireplace with concentric flues and in-line fans. Model T36 Outdoor manufactured by Town and Country.

9. Balconies and Rooftop Terraces: There will be accessible Terraces or roofed Terraces, referred to as "Private Terraces" in the drawings, located at Floors 2, 6, 7, 20, 24 and 25. There will be accessible balconies, referred to as "Private Terraces" in the drawings, on Floors 3 through 19 on all South-Facing Units. There will be recessed planted loggias referred to as "Private Gardens" on Floors 8 through 25 on all East, West and North-Facing Units, accessible to residents only for or during required landscape maintenance. Refer to section (F) for landscape maintenance responsibilities. Drainage will be provided from the setback Terraces, balconies, and roofed Terraces by area roof drains located and sized per the New York City Building Code. Scupper type drains will be located on recessed planted loggias and balconies which are brought into the building in the soffit of the unit directly below said loggia or balcony and run horizontally in the soffit until connecting to a common storm piping riser. Overflow drains at recessed planted loggias and balconies will be provided as open scuppers in the ultra-high performance concrete solar shades, with any overflow draining onto the setback Terraces at Floors 6 and 7.

    a. At Floors 2, 6, 7 20, 24 and 25:
        i. The deck finish at these Terraces will be granite pavers and integrated landscaping elements, as described in (F)

ii. The balustrade will be a combination of the parapets and coping described in (G) and water-jet cut aluminum guardrails with aluminum pickets or posts and a wood handrail, mounted at 3'-6" minimum.
iii. The guardrails have been designed to meet the New York City Building Code requirements and the pattern does not allow for footholds and climbing
iv. The handrails will be made from stained teak or an equal tropical hardwood
v. Soffits will be ultra-high performance concrete rainscreen system on metal subgirts anchored to the superstructure over rigid insulation and a sheet applied waterproofing membrane.
vi. Terrace windows and doors are described above in (H)

b. At South-Facing Units on Floors 3-19:
i. The deck finish will be granite pavers
ii. The balustrade will be water-jet cut aluminum guardrails with aluminum pickets or posts and a wood handrail, mounted at 3'-6" minimum.
iii. The guardrails have been designed to meet the New York City Building Code requirements and the pattern does not allow for footholds and climbing
iv. The handrails will be made from stained teak or an equal tropical hardwood
v. Soffits will be ultra-high performance concrete rainscreen system on metal sub-girts anchored to the superstructure over rigid insulation and a sheet applied waterproofing membrane.
vi. Terrace windows and doors are described above in (H)

c. At East, West and North-Facing Units on Floors 8 through 25:
i. The deck finish will be recessed planters
ii. The balustrade will be water-jet cut aluminum guardrails with aluminum pickets or posts and a wood handrail, mounted at 3'-6" minimum.
iii. The guardrails have been designed to meet the New York City Building Code requirements and the pattern does not allow for footholds and climbing
iv. The handrails will be made from stained teak or an equal tropical hardwood
v. Soffits will be ultra-high performance concrete rainscreen system on metal sub-girts anchored to the superstructure over rigid insulation and a sheet applied waterproofing membrane.
vi. Terrace windows and doors are described above in (H)

10. Primary Exterior Entrances: The primary residential pedestrian entrance will be on Greenwich Street. There will be a planted marquee over the entrance with a decorative bronze soffit.

a. The entrance to the lobby vestibule will utilize a thermally broken bronze storefront system. The insulated glazing units will be double pane, Low-E, Argon filled. The doors, adjacent sidelights and transom will be manufactured by Open Architectural Windows

and Doors. The double-leaf bronze frame glass entrance doors will have pivot hinge hardware, custom wood pulls and a flush bolt.

b. The vestibule doors will utilize a thermally broken bronze-clad wood storefront system. The insulated glazing units will be double pane, Low-E, Argon filled. The doors, adjacent sidelights and transom will be manufactured by Open Architectural Windows and Doors. The double-leaf bronze-clad wood doors will have pivot hinge hardware, custom wood pulls and an electric strike connected to a card reader and push-button operator.

c. The mailboxes will be in a room to the west of the elevators. All mailboxes will be ADA compliant and will meet USPS regulations. There will be a separate package room. Mailbox finish is powder coated aluminum with wood veneer sill. Flooring is epoxy terrazzo with wall covering and latex painted ceilings.

d. Two retail entrance doors will be on Vandam Street. There will be a planted marquee over the entrance with an ultra-high performance soffit. The entrance doors will utilize a thermally broken bronze storefront system. The insulated glazing units will be double pane, Low-E, Argon filled. The retail doors and transom will be manufactured by Open Architectural Windows and Doors. The double-leaf bronze frame glass entrance doors will have pivot hinge hardware, custom wood pulls and a flush bolt.

e. The entrance to Unit 1A will be on Vandam Street. The entrance door will be painted wood with a bronze door knocker, kickplate and thumb-latch deadbolt hardware.

11. Service Entrances: There will be one (1) service entrance on Vandam Street, adjacent to the Parking Garage Door. The bronze door, adjacent panel and transom will be manufactured by Open Architectural Windows and Doors. The single-leaf bronze doors will have hinge hardware, latch and panic egress hardware, as well as an electric strike connected to a card reader.

12. Roof and Roof Structures: There are accessible setback “Terraces” at Floors 2, 20 and 24 with finishes set on an inverted roof membrane assembly. See (G) and (F) for a description of these Terraces and finishes, as well as appropriateness of foot traffic on them. There are recessed loggias or “Gardens” on Floors 8 through 25. There is an inaccessible Building Roof at two levels; Floor 26 at the perimeter of the Mechanical Penthouse, and the Mechanical Penthouse Roof.

a. All roofing assemblies, including Terraces, Gardens and the inaccessible Building Roof consist of an inverted roof membrane assembly and utilize Soprema waterproofing products applied directly to the superstructure. The waterproofing membrane beneath the roofing assemblies has a Platinum NDL Roofing Material and Labor Warranty from Soprema which is good for 20 years after substantial completion. The waterproofing membrane applied directly to the superstructure behind the horizontal rainscreen described in section (H) as well as all transitional pieces, flashing and penetrations are

also manufactured by Soprema, and is considered a continuous system. As such, the waterproofing membrane carries a Platinum NDL Waterproofing Material and Labor Warranty from Soprema which is good for 20 years after substantial completion.

b. Both Floor 26 and the Mechanical Penthouse Roof are comprised of an inverted roof membrane assembly; an exposed waterproofing membrane on cover board on 4" rigid insulation on the continuous sheet applied waterproofing membrane applied directly to the superstructure. The rigid insulation will have an R-value of 5/in. The finish of the ALSAN RS, which is liquid applied membrane, is textured and high albedo. The Building Roof finish is appropriate for maintenance foot traffic.

c. To the extent available, warranty will be provided per specification and will be manufacturer's standard warranty, signed by manufacturer and installer where required. To the extent available, manufacturer's warranties shall be passed-through, and name the Sponsor as the warranty holder. Certain materials may be required to have special warranties extending beyond the primary system warranty, which shall not limit or reduce the requirements of the primary system warranty. Warranty period for the system shall substantially match standard market available warranty periods and begin after the date of substantial completion of the building.

d. Drainage is provided by area drains located and sized per New York City Building Code. See section (J) for additional information on locations, types and materials. There is no leak management system installed in any of the roofs, Terraces or Gardens.

e. There will be two skylights over the parking garage on the Floor 2 Terrace. The skylight glass will be cleaned and maintained by the building staff. Each skylight is rectangular in shape measuring 21'-9" x 4'-5" in plan. The skylight assembly is 1hr rated and slopes to one side. The glass is an IGU with ¼" fully tempered low iron, 1/2" argon filled spacer, and ½" laminated low iron buildup. Both skylights will be custom fabricated units manufactured by Old Castle Glass or equal, made of non-corrosive metal and 1hr rated insulated glass units. The skylight system is protected from access from the Floor 2 Terrace by a high planter, but also has a clear area adjoining it for building maintenance.

f. The Mechanical Bulkhead screen structural support will be concrete ring beams and concrete columns that are designed for wind induced lateral loads. There will be metal covers at the ring beams and glass photovoltaic panels between each ring beam.

g. There will be a galvanized steel vertical access ladder and gooseneck on the West side of the Mechanical Penthouse connecting Floor 26 to the top of the stair bulkhead. At the

top of the stair bulkhead, there will be a galvanized steel guardrail mounted to the inside face of the parapet and rising to a minimum of 3'-6" above the adjoining roof.

h. There are no rooftop facilities or hatches to the roof.

i. Floor 6 and Floor 7 Terraces comply with FNDY Section 504 Building Rooftop Access.

13. Fire Escapes or Exterior Stairs: The building will not have any fire escapes or exterior stairs.

14. Yards and Courts: There will be an exterior rear yard equivalent provided at the Floor 2 setback

    a. Paving to be Granite and integrated landscape elements, see section (F)
    b. Drainage is provided by area drains located and sized per New York City Building Code
    c. There are no railings, stairs or fencing. See section (H) for parapet wall construction.

15. Interior Stairs: The building will contain be 9 interior stairs, 4 of which are exit enclosures and 5 of which are convenience stairs connecting the main and upper floors of duplex Units.

    a. Each residential floor has access to two exit stairways, Stair A and Stair B. The Cellar has two exit stairways, Stair C and Stair D. Each exit stair enclosure will be constructed of reinforced concrete block masonry or gypsum wall board assembly providing a 2-hour fire rating. Stairs will be cast-in-place concrete with painted steel handrails.

    b. Each duplex Unit has a convenience stair connecting the main and upper floors. Each stair enclosure will be constructed of heavy-gauge steel suspended from the structure of the upper floor. The treads, risers and guardrail will be wood mounted to the steel.

16. Interior Doors/Frames: The entry doors of Residential Units will be blackened steel with metal frames, and custom hardware. Doors will have a fire rating of 90 minutes. All unit entries doors are self-closing. Doors within residential units are solid core wood. Stairs, equipment rooms, storage rooms and mechanical spaces will have hollow metal frames with either wood, metal or metal and glass doors with required code compliant hardware and fire ratings.

17. Elevators: The building will contain two (2) 3,500 lbs. capacity gearless traction passenger elevators operating at 700 fpm which serve as both passenger and swing service identified as PE1 and PE2. Security for limited access floors (i.e. elevators that open directly to a unit) will be provided by a RFID key card access control system located within the elevator. Manufacturer of both elevators is Hollister-Whitney Elevator Co, LLC. The elevator machine room will be located on the Mechanical Penthouse Mezzanine. PE1 is the dedicated Fire Service Access Elevator and complies with NYC BC Chapter 30, including the cab size allowing for the maneuvering clearance and placements of an 84" x 24" stretcher. See chart below for further information.

Description	PE1	PE2
Quantity	One (1)	One (1)
Type	Passenger/Service	Passenger/Service
Capacity (lbs)	3,500	3,500
Speed (fpm)	700	700
Travel in Feet	291’-9”	291’-9”
Number of Landings	Twenty-six (26)	Twenty-six (26)
Number of Openings	Forty-nine (49)	Twenty-nine (29)
Front Opening	All	All
Side or Rear Opening	Side: Twenty-three (23)	Rear: Three (3)
Operation	Two-car group automatic	Two-car group automatic
Control	Variable voltage and frequency	Variable voltage and frequency
Door Operation	Front: Single Speed Side Opening	Front: Single Speed Side Opening
	Side: Two Speed Side Opening	Rear: Single Speed Side Opening
Power Supply	460 – 3 – 60	460 – 3 – 60
Motor Manufacturer	Imperial Electric	Imperial Electric

18. Elevator Cabs:
    a. Kind: The custom elevator cabs (PE1-PE2)
    b. Floor: Elevator floor will be terrazzo.
    c. Walls: The Elevator panels will be metal scrim paneling with one mirror at back wall, wood handrails and metal accenting
    d. Ceiling: The Elevator ceiling will be a wood drop panel with an LED backlit panel.
    e. Lighting: The Elevator cabs will have ceiling recessed LED-integrated down lights.
    f. Alarm and safety system: The elevator will have controls and alarm panels. There will be a ceiling emergency exit hatch in each elevator. There will be a life safety system speaker installed in the cab control panel for communication during an emergency.

19. Emergency Lighting: Selected architectural lighting fixtures will be utilized for normal and emergency lighting. Light levels and locations for emergency lighting shall meet New York City Building Code. The emergency lighting system will be powered via the building generator. One automatic transfer switch shall support the standby system that will power emergency lighting.

20. Window Washing and Façade Maintenance:

    a. Window washing will occur from the interior, building maintenance crew to anchor into brackets provided at each operable window, which have been provided approximately every 5’-0” to allow reach distance to adjoining glazing units. For Terraces, a 12” wide walking surface has been provided along the inside of the continuous guardrail.

b. The building will not have permanent provisions for maintenance of the refurbished masonry façade below at the Base along the North, West and East sides of the building. Maintenance of the building Base shall be accomplished by access from the street.

I. Auxiliary Features

1. Laundry Rooms: Each Residential Unit will have a washer and dryer. As with any appliance that generates heat, there will be an increase in temperature when the dryer, either ventless or vented, is in operation. The center panel of all Laundry Closet doors have a 'slat' louver profile to allow for manufacturer ventilation requirements. Walk-in Laundry Room doors do not have a 'slat' louver profile, as they are sufficiently sized to allow for manufacturer ventilation needs.

    a. All Studio and One Bedroom Units and select Two Bedroom Units (Unit 2B) have ventless, electric washers and dryers.
        i. Bosch #WAT28401UC – Compact Front Load Washer
        ii. Bosch #WTG86401UC – Compact Front Load Dryer

    b. All other Two Bedroom Units, as well as all Three, Four, Five, and Six Bedroom Units have vented, gas washers and dryers.
        i. LG #WM3360HWCA – Large Capacity Washer
        ii. LG #DLGX3371W – Large Capacity Dryer

    c. There is a Laundry Room in the Cellar with 2 Washers and 2 vented, gas Dryers.
        i. LG #WM3050CW – Ultra Large Capacity Washer
        ii. LG #DLEX3370W – Ultra Large Capacity Dyer
        iii. There are two tables and one sink provided.
        iv. Access to the Laundry Room will be by Kisi, the access control system, and all equipment in the Laundry Room other than sink will be coin operated.

    d. Dryer exhaust is being ducted to a common variable speed exhaust system with inline dryer booster fans, provided with lint filters, to route the exhaust air to the outdoors.

2. Refuse Disposal: There are Refuse Rooms on all residential floors except Floor 25 which contains access to a refuse chute as well as a recycling storage area. There will also be a Refuse Room on the Ground Floor adjoining the Parking Lobby for larger format trash and recycling for residents. In the Cellar, a Recycling Room will be provided for temporary storage of large format and collected recycling for use by the building staff. Per LEED, recycled materials must include at a minimum paper, corrugated cardboard, glass, plastics and metals. Refuse and Recycling pick-up will be by the NYC Department of Sanitation. Refuse pick-up occurs Tuesdays, Thursdays and Sundays. Recycling pick-up occurs every Saturday. Refuse and recycling will be placed on the curb between 4PM and 12AM the day before scheduled pick-up.

    a. The refuse chute will be located within the Refuse Room located in the core adjacent to the elevator bank on each residential unit level, except Floor 25. Residents will discard

their refuse in the chute which feeds a hydraulically operated ram-type compactor located in the Cellar Trash Compactor Room. Each refuse room will be exhausted and the refuse chute will be vented at the Mechanical Penthouse Roof.

b. The trash compactor in the Cellar will have 5 HP motor, and will be capable of displacing approximately 43 cubic yards per hour. It will be Model 1830-2000 manufactured by Precision Machinery Systems, Inc or equal.
c. Recycle bins will be located within each refuse room on each residential unit floor. The recyclables will be removed by the building staff.
d. The non-residential unit will be responsible for their own refuse disposal.

3. Staff Lockers: A Staff Locker Room, Bathroom and Shower will be provided in the Cellar.

4. Concierge Storage Room: A Concierge Storage Room will adjoin the Concierge Desk to provide storage for packages and Concierge Storage. A Cold Storage Room will be located within the Support Services Room to provide storage for delivery items which need to remain cool.

5. Building Managers Office: A Building Managers Office will be located on Floor 2 for staff use

6. Janitors Closet: A Janitors Closet will be located on Floor 2 and includes a floor mounted sink

7. Bicycle Storage: There will be two Residential bicycle storage rooms, both located in the Parking Garage. In accordance with New York City Zoning Regulation, these rooms will provide 1 bicycle parking space for every 2 Residential Units in the building with total of 37 bicycle parking spaces in wall and frame-mounted hangers for Residential Unit Owners' use. The walls of the bicycle storage rooms will be Glass Fiber Reinforced Concrete, and the doors will be bronze. Spaces will be awarded on a first-come, first-served basis. Security to access the bicycle storage rooms consists of a POE (electrified lock) with a key card access control system located adjacent to the latch side of the door leading into the Parking Garage.

J. Plumbing, Drainage and Fire Protection System

1. Water Supply:

a. One (1) 6-inch domestic water service with a double check valve backflow preventer and water meter will be provided from the public water main in Vandam Street. Main shut off valve is located at foundation wall in the cellar level. Common Water Service Meter will be provided and paid by the Unit Owners.

b. A central water filtration system is provided for the building domestic water system.

c. Domestic hot water will be provided via three (3) double-wall, hot water heat exchangers and circulating pumps to maintain temperature in each zone.

d. A 2 inch valved outlet for domestic cold water will be provided for the Ground Floor Retail Space. A sub-meter will be provided for the retail water connection.

e. A 4-inch dedicated water riser is provided to fill the fire reserve tank.

f. A 4-inch water riser is provided for cooling tower make-up and to fill mechanical systems. The cooling tower make-up is equipped with an RPZ backflow preventer and a water meter.

g. A landscape irrigation system, including a 2-inch riser and distribution pump, is provided to serve anti-freeze wall hydrants around the perimeter of the first floor and on each gGarden/Terrace. Pressure reducing valves are provided at each floor. Storm water is recycled for irrigation and is the primary source of water. Domestic water is a secondary source and is only used if there is no longer any storm water remaining in the detention tank.

h. The domestic water piping system will consist of type “L” hard copper tubing with 95-5 tin-antimony soldered joints or brazed joints. Water service piping entering the building will be cement-lined ductile iron. All hot and cold-water piping will be insulated with 1"-2" fiberglass insulation throughout.

2. Fire Protection System: A combined fire standpipe and sprinkler system will be provided for the entire building. The system will be hydraulically designed in accordance with the New York City Building Code.

   a. Water Supply:

      One (1) 8-inch fire water service with an 8” double check detector valves backflow preventer and water meter will be provided from the public water main in Vandam Street to serve the primary building fire protection system.

      One (1) 500 GPM automatic fire pump is provided in the Cellar to maintain pressure in the fire protection system.

      Automatic fire pump: Peerless 4AEF12 UL/FM & NYC MEA, Horizontal split case with transfer switch, 500 GPM, 180 PSI, 416 Ft. HEAD, 125 HP, 460 Volt, 3 PHASE, 60 Hz.

      Fire Pump Controller: “Firetrol”- model FTA950 with transfer switch and digital soft start, reduced current starting.
      One (1) 500 GPM Special Service fire pump is provided in the lower mechanical floor to maintain pressure to the upper floors.

      Special Service fire pump: Peerless 4AEF10B, Horizontal spit case with automatic transfer switch, 500 GPM, 185’ TDH (80 PSI), 30 HP, 460V, 3PHASE, 60 Hz.

Pump Controller: "Firetrol"- model FTA950 with transfer switch and digital soft start reduced current starting.

The Fire Pump and the Special Service Fire Pump are warranted for a period of eighteen (18) months from shipment or twelve (12) months from start up.

One (1) secondary, double compartment gravity water tank with total capacity of 15,000 gallons will be located on the building roof level.

One (1) special service fire pump, located on the 26th floor mezzanine and fed from the gravity tank is provided to ensure adequate pressure on the upper floors.

Two (2) jockey pumps are provided, one in the Cellar and one at the Roof Mechanical Mezzanine, to maintain pressure in the piping system while the system is idle.
JP-1: Peerless – Grundfos CR3-17ST-60H, 10 GPM, 85 PSI, 3HP, 460 Volt, 3 Phase.
JP-2: Peerless – Grundfos CR3-8ST-60H, 10 GPM, 85 PSI, 1.5 HP, 460 Volt, 3 Phase.

The Jockey Pumps are warranted for a period of eighteen (18) months from shipment or twelve (12) months from start up.

b. Standpipe System:

A wet fire standpipe system is provided throughout the entire building. Two (2) 6-inch risers located within stair enclosures are provided. One riser is a combined sprinkler and standpipe riser.

2½" angle hose valves with caps and chains are provided on each floor, at each riser. A roof manifold is located at the top of the combined sprinkler standpipe system with three (3) 2½" angle valves with caps and chains.

c. Sprinkler System:

The building is provided with a complete wet pipe sprinkler system. One (1) 6-inch combined sprinkler/standpipe riser, located within a stair enclosure, is provided for sprinkler protection on each floor. Pressure reducing valves are provided to regulate pressure on floors where pressure exceeds 175 PSI.

A dedicated 2" sprinkler riser is provided for protection of the trash chute, with sprinklers located above the top service opening and above service openings at alternate floors. Trash chute vestibules are also protected by sprinklers connected to the main building sprinkler riser.

Residential units are furnished with commercial, concealed, pendant sprinkler heads in areas with suspended ceilings: Reliable Model G5-56, quick response, 5.6 K-Factor, temperature rating (135-170 DEG. F).

Residential units are furnished with commercial, concealed, standard or extended coverage, sidewall sprinkler heads in areas without suspended ceilings: Reliable Model F1FR56, quick response, 5.6 K-Factor, temperature rating (135-170 DEG. F); Reliable Model G5-56 (side wall) quick response, 5.6 K-Factor, temperature rating (135-170 DEG. F); Reliable Model G6-80 (extended coverage side-wall), quick response, 8 K-Factor, temperature rating (135-170 DEG. F).

Sprinkler heads for the parking area – Reliable Model F1FR56, quick response, 5.6 K-Factor, temperature rating (135-170 DEG.F). For areas with no heat, Reliable Model F3QR F1, quick response, 5.6 K-Factor or Reliable Model F3QR, quick response, 5.6 K-Factor.

d. Fire Department connections, Sprinkler/Standpipe (3"x3"x6"), will be provided on Greenwich and Vandam Streets. A fire pump test header will also be located on an exterior wall of the building. Sprinkler and standpipe risers are cross connected to the fire department connections.

3. Water storage tank(s) and enclosures.

   a. A two-compartment, 15,000-gallon (7,500 gallons per compartment) fire protection water tank is provided on the main roof of the building. The fire reserve water storage tank is specified to be of steel construction. Each compartment is equipped with an external ladder, an internal ladder and an access hatch for maintenance.

   b. A 1,900 cubic foot storm water detention tank is provided in the building cellar. The tank is of concrete construction with a waterproofing treatment on the interior and exterior faces to protect against storm water leaks and ground water infiltration. The tank is equipped with an access hatch and internal ladder for maintenance.

4. Water pressure is maintained by a triplex booster pump system that serves the entire building. Pressure reducing valves are provided for two of the three domestic water zones to prevent over-pressurizing the floors that these zones serve.

   Each pump (two primary pumps and one standby pump) will be rated at 105 gpm, 340' total dynamic head, 208 volts and 15 HP, connected to emergency power. Pump manufacturer and model – SyncroFlow Vertical 65 Series VMS. The complete pumping system is warranted for a period of eighteen (18) months from shipment or twelve (12) months from start up.

5. Sanitary sewage system.

   a. Sewage piping materials: Sanitary waste piping is service weight cast iron.

   b. Sewage pumps: There are three (3) duplex sewage ejector pump systems that serve cellar facilities of the building. Sewage ejector specifications: Grundfos Model SL1.20. A30.30.2.61R.C, 200 GPM, 32' TDH, 3 HP, 480 Volts, connected to emergency power. The Sewer Ejector Pumps are warranted for a period of eighteen (18) month from shipment or twelve (12) months from start up.

c. Sewage disposal: Sewage is discharged into the NYC public sewer system.

d. Floor drains are provided in all mechanical equipment rooms, cellar laundry room, staff locker rooms, Fire Pump room, trash rooms and Parking area.

6. Permit(s) required.

a. NYC DEP Site Connection. Certified on March 22, 2019.

b. NYC DEP Backflow Prevention. Certified on August 25, 2016.

7. Storm drainage system

a. Storm water drains by gravity to a 1,900 cubic foot detention tank located in the building cellar. The tank is of concrete construction with a waterproofing treatment on the interior and exterior faces to protect against storm water leaks and ground water infiltration. The storm water detention tank also serves as a holding tank for the central landscape irrigation system.

b. A system of roof drains and leaders is provided for the building. Roof drains and overflow drains are provided on each roof and roof setback of the building. Each overflow drain is located and sized in accordance with the 2014 NYC Building Code. Roof drains are provided on each loggia/Terrace. Roof drains and overflow drains are cast iron, conventional type on all main roofs.

c. The minimum size of the roof drains and the overflow drains is 4”. The minimum size of the loggia drains is 3”.

d. Storm leaders are located in several locations within the building.

e. The storm water in the detention tank is pumped into the city sewer at a controlled rate. This system reduces the total site storm water discharge from 1.58 cfs to 0.25 cfs in accordance with current NYC DEP requirements. Two (2) submersible storm water pumps are provided, one primary and one back-up.
The (2) two submersible storm water pumps specification are as follows: Weil Model 2528, 100 GPM, 18’ TDH, 1.5 HP, 480 Volt, 3 phase.

The Sump Pumps are warranted for a period of eighteen (18) month from shipment or twelve (12) months from start up.

8. Elevator pits are equipped with sump pumps.

K. Heating

1. The building is provided with one condensing-type hot water boiler plant sized for the total demand capacity of both the heating loop and the domestic water loop (domestic water loop is prioritized).

2. Manufacturer provides a one (1) year warranty during which, in the event of a defect in materials or workmanship, the manufacturer will replace or repair any part of the product. After the (1) year warranty the manufacturer offers a nine (9) year extended warranty during which the manufacturer will repair or replace a defective heat exchanger. Labor is not included in the extended warranty. The warranty period begins on the date of the installation.

3. In accordance with NYC Energy Conservation Code requirements, the heating system was designed to maintain a maximum indoor temperature of 72°F at an outdoor temperature of 11°F during the winter.

4. The heating plant will be located in the roof Mechanical Equipment Room (MER) and will be sized to serve both the heating loops and the domestic hot water heating loop. Four (4) 3000 MBH gas input high mass condensing hot water boilers will serve both the domestic water and building heating loop. Boilers are manufactured by Lochinvar, Model FB-3001. Each boiler has an AHRI thermal efficiency of 96% when fully condensing. Boilers are installed with spring vibration isolators.

5. Each boiler has been sized for 25% of the total heating and domestic hot water load, so in case of a boiler failure, 75% of the boiler plant capacity will be available.

6. The heating boiler plant is connected to a 24" inside diameter, double wall construction, AL-29C super-ferritic stainless-steel chimney that will be extended from the boiler room up through the roof to serve the new boiler plant. The chimney will extend at least 3 feet above the highest construction, such as a roof ridge, parapet wall, or penthouse, within 10 feet of the chimney outlet. The stainless-steel alloy AL-29-4C gas vent manufactured by Heat-Fab and Selkirk carries a (15) year warranty from the date of shipment. The labor cost for removal or replacing the defective parts is not included.

7. The boiler plant will produce 160°F hot water with a return water temperature of 130°F, which will allow for condensing operation at part loads year-round, and simultaneously allow the domestic hot water heat exchanger to produce 140°F domestic hot water (before tempering) as required. Outdoor air reset from 160°F to 145°F will be implemented exceeding the requirements of the 2014 NYC Energy Code.

8. Two (2) end suction pumps with a capacity of 700 GPM (one stand-by) will circulate the hot water throughout the building. The pumps will be equipped with variable speed drives to provide variable speed pumping as required by the NYC Energy Code. Due to the limited space in the roof MER, the hot water pumps and expansion tanks will be located in the cellar.

9. All hydronic components will be rated for a minimum of 250 psi system working pressure (SWP).

10. Heating will be provided to the Residential Units via 4-pipe heating and cooling fan-coil units controlled by digital Schneider Electric room heating and cooling thermostats with smart sensors capable of sensing temperature, CO2 and humidity, supplemented by perimeter convectors in areas with large expanses of windows. Thermostats are located in occupied individual spaces in each dwelling unit. Fan-coil units will be ceiling hung horizontally, or vertical floor-mounted, ducted type, with linear diffusers utilized for supply and return air. Ductwork is internally lined with one (1) inch acoustical lining, with an R value of 4. Perimeter hot water, fan-assisted convectors will be provided only where there is full-height glass curtain wall and will be flush floor recessed. Fan-coil unit and perimeter convector temperature controls will be interlocked to prevent overheating and simultaneously perimeter heating and mechanical cooling. Fan-coil units carry a one (1) year manufacturer's warranty that starts upon installation. The labor associated with replacing the defective part(s) is not included. Perimeter heaters have a two (2) year warranty for fan motor, impeller and electrical connection. Heaters also carry a thirty (30) year warranty for heat exchanger, casing and top grilles.

11. Ductwork in mechanical spaces is insulated with 2 inches of fiberglass blanket insulation with FSK aluminum foil, R-4, or two (2) inches of rigid composite fiberglass with ASJ facing, R-4.

12. Heating for the Ground Floor Studio Residential Unit will be via ducted, ceiling hung, 4-pipe fan coil units and perimeter finned-tube radiation. Fan-coil unit and perimeter finned-tube radiator temperature controls will be interlocked to prevent overheating and simultaneously perimeter heating and mechanical cooling.

13. Heating for the Floor 2 Fitness Center and Playroom will be via ducted, ceiling-hung 4-pipe fan coil units and perimeter floor-recessed, fan-assisted hot water convectors.

14. Heating for the Ground Floor Parking Garage and Bicycle Storage will be via ceiling hung, hot water cabinet unit heaters. Heating for the 1st Floor Retail Space will be via perimeter finned-tube radiation and console-type, 2-pipe heating-only fan coil units.

15. Heating for the Building Entrance Lobby will be provided via ceiling hung, ducted and perimeter console-type, 4-pipe fan coil units.

16. Heating for Cellar Lounge and Screening Room will be via ceiling hung 4-pipe ducted air handling unit.

17. Heating for Penthouse Mechanical Room, Cellar Mechanical Rooms and Cellar Storage Spaces will be via ceiling hung hot water unit heaters.

18. Heating for the stair enclosures, where open to unconditioned space or the outdoors are provided with electric cabinet unit heaters.

19. One (1) packaged steam humidifier is provided to generate steam for humidification of ventilation air during winter months. The boiler is a Cleaver Brooks Model CFH-700-15-15ST with

591 MBH natural gas input, 517.5 lbs/hr steam output, 85% efficiency rating, and is installed with spring vibration isolators. A boiler feedwater unit, Cleaver Brooks Model FW-FSV-43, and water treatment system are also provided. The boiler is connected to a 10" inside diameter, double wall, insulated, stainless steel chimney that will be extended from the boiler room up through the roof to serve the new boiler plant. The chimney will extend at least 3 feet above the highest construction, such as a roof ridge, parapet wall, or penthouse, within 10 feet of the chimney outlet. Humidification is provided for ventilation air that is delivered to the residential units only. The residential units are not provided with direct, individual humidification capability.

The manufacturer's standard warranty for the steam boiler is for one (1) year parts and labor. In addition, the manufacturer offers a nine (9) year extended warranty for the front door refractory, after the (1) year initial warranty, however, this is normally offered with a annual service agreement that must be purchased by the Owner and requires yearly inspection by the manufacturer.

20. Heating hot water piping materials: Piping sizes 2-inch and smaller will be Type L hard drawn copper with brazed joints. Piping sizes over 2-inches will be Schedule 40 seamless black steel with butt weld fittings or grooved end fittings. Grooved end fittings will be used only in exposed locations - mechanical rooms and on the roof. Fittings below the 19th floor shall be rated for 300 psi. Fittings on the 19th floor and above shall be rated for 150 psi.

21. Steam supply piping materials: Piping sizes 2-inch and smaller will be Schedule 40 seamless black steel with screwed fittings. Piping sizes over 2-inches will be Schedule 40 seamless black steel with butt weld fittings.

22. Steam condensate return piping materials: Piping sizes 2-inch and smaller will be Schedule 80 seamless black steel with screwed fittings. Piping sizes over 2-inches will be Schedule 80 seamless black steel with butt weld fittings.

23. Fireplaces: Natural gas fireplaces are provided on floors 20 and 24. Separate gas vents up to the roof are provided for each fireplace. Draft inducing fans are provided at each gas vent outlet which extends 3 feet above any construction within 10 feet of the outlet. Fireplaces and associated gas vents/chimneys are specific for gas-fired equipment and are not suitable for burning wood or other solid, liquid or gaseous fuels.

L. Gas Supply

1. Type: The building will be provided with a low pressure, non-interruptible natural gas service by Con Edison. The building gas service is provided for building heating, residential cooking, residential clothes dryers, residential fireplaces and the building emergency generator.

2. Metering: Separate gas meters are provided as follows: One (1) ConEd gas meter is provided for residential heating and domestic hot water heating. One (1) ConEd meter is provided for residential cooking, clothes dryers and fireplaces. One (1) gas meter will be provided for building emergency generator.

3. A gas pressure booster pump is provided for the emergency generator service. Con Edison is providing adequate gas pressure for all other gas uses in the building so additional gas booster pumps will not be required.

4. Piping material: Schedule 40 black steel pipe with steel or malleable iron fittings; welded fittings 4" diameter and above; threaded fittings under 4" diameter.

M. Air Conditioning

1. The building air conditioning system utilizes a modular, water-cooled chiller plant, sized for the total demand capacity of the 4-pipe heating and cooling fan-coil unit system. In accordance with NYC Energy Conservation Code requirements, the air conditioning system was designed to maintain an indoor temperature of 75°F at an outdoor temperature of 89°F during the summer.

2. Air conditioning for the residential units is provided by a 4-pipe, chilled/hot water fan-coil system. Common elements utilize dedicated 4-pipe air handling units and fan-coil units for their air conditioning systems. All units are installed with spring vibration isolators.

3. The chiller plant, located in the Cellar, consists of thirteen (13) 30-ton, packaged, electric, water-cooled modules, ClimaCool Model UCW-30. Each module contains of two (2) 15-ton compressors. Chiller full-load efficiency is rated at 0.809 kW/ton. Chiller part-load efficiency is rated at 0.628 kW/ton. The chillers are furnished with a one (1) year warranty covering parts only (labor is not included). Compressors are furnished with an extended four (4) year warranty, for a total of five (5) years warranty, covering parts only (labor is not included). The warranty is in effect on the date of equipment start-up.

4. Two (2) crossflow type cooling towers are provided on the roof to serve the water-cooled chiller plant. Each tower, SPX Marley Model NC8402PAN is rated for nominal 300 tons, 590 gpm, 100°F hot water, 85°F cold water at 78°F entering wet bulb temperature. Cooling tower efficiency is 72 to 75%. Cooling towers are mounted on spring-type vibration isolators to mitigate vibration and noise transfer to the building below. The cooling towers will be winterized to allow winter use and waterside economizer and will be provided with basin bypass for better temperature control. Towers are furnished with five (5) year warranty which covers the tower and the gear train. The variable frequency drives (VFD's) are furnished with a three (3) year warranty. The warranty starts on the day of start-up, and it includes labor and materials.

5. Chilled water is distributed throughout the building by two (2) dedicated chilled water pumps and one (1) shared stand-by pump that is also utilized as the stand-by pump for the condenser water system. The dedicated chilled water pumps are base-mounted, end suction centrifugal pumps, B&G Model E-1510-3GB, 25 HP, 1800 RPM, each rated for 420 gpm at 120 feet of head. Pumps will be provided with variable frequency drives to provide soft start and to provide variable flow as required by the 2014 NYC Energy Code. Pumps are furnished with a standard

one (1) year warranty, parts and labor. Manufacturer will repair or replace the defective product. The labor to remove the defective product from the system is not included.

6. Condenser water is delivered from the cooling towers to the chillers by two (2) dedicated condenser water pumps and one (1) shared stand-by pump that is also utilized as the stand-by pump for the chilled water system. The dedicated condenser water pumps and shared pump are base-mounted end suction centrifugal pumps, B&G Model E-1510-4GC, 30 HP, 1800 RPM, each rated for 590 gpm at 120 feet of head. Pumps will be provided with variable frequency drives to provide soft start and to provide variable flow as required by the 2014 NYC Energy Code. Pumps are furnished with a standard one (1) year warranty, parts and labor. Manufacturer will repair or replace the defective product. The labor to remove the defective product from the system is not included.

7. The condenser water loop will be provided with a heat recovery plate and frame heat exchanger located in the Cellar Mechanical Room to use the condenser water loop heat of rejection to pre-heat the incoming domestic cold water in compliance with the 2014 NY City Energy Code. Heat exchangers are furnished with a standard one (1) year warranty, parts and labor. Manufacturer will repair or replace the defective product. The labor to remove the defective product from the system is not included.

8. A separate plate and frame heat exchanger will provide water side economizer capacity to the building as required by the 2014 NYC Energy Code. The plate and frame heat exchanger will be configured in a series arrangement with the chillers which will allow for partial economizer, thus maximizing energy savings. The heat exchanger will be provided with dedicated secondary pump to bleed chilled water return prior to being routed back to the chillers.

9. In order to protect the chillers' condensers from cold condenser water temperatures during economizer mode, a dedicated blending pump and three-way valves will be provided for each chiller condenser, to ensure that the condenser water incoming temperature does not drop below 60 F.

10. Retail space will be provided with 2" capped and valved condenser water supply and return connections. If the retail requires a clean secondary condenser water loop, the tenant will be responsible for providing separate heat exchangers and pumps for that purpose.

11. Chilled and condenser water piping materials: Piping sizes 2-inch and smaller will be Type L hard drawn copper with brazed joints. Piping sizes over 2-inches will be Schedule 40 seamless black steel with butt weld fittings or grooved end fitting. Grooved end fittings will be used only in exposed locations - mechanical rooms and on the roof. Fittings below the 19th floor shall be rated for 300 psi. Fittings on the 19th floor and above shall be rated for 150 psi.

12. Refrigerant piping materials: Type L ACR hard copper with brazed wrought copper fittings.

13. Condensate drain piping materials: Type L hard drawn copper with soldered wrought copper fittings. Condenser piping located outdoors, will be electrically heat traced to prevent freezing.

N. Ventilation

1. Residential unit toilet exhaust system consists of central exhaust duct risers and exhaust fans. Toilet rooms will be provided with two-position constant air regulators, so whenever the lights in the toilet room are energized, the toilet room will be provided with a cfm ranging from 75 to 125 depending on room size, but when the lights are turned off the airflow will be reduced to 50 CFM per toilet room. A minimum of 20 cubic feet per minute continuous exhaust is required by the NYC Mechanical Code.

2. Residential unit kitchen exhaust system consists of central exhaust duct risers and exhaust fans. Kitchen hoods will be provided with variable exhaust rate via two-position variable air volume boxes interlocked with the hood switch. A constant minimum airflow will be maintained through the hood at all times. When the hood is energized airflow will increase to a design maximum. Floors 1 through 18: minimum kitchen exhaust airflow is 100 cfm and maximum airflow is 500 cfm. Floors 19 through 25: minimum kitchen exhaust airflow is 125 cfm and maximum airflow is 1,500 cfm. Floor 24: minimum 125 cfm, maximum 625 cfm. Kitchen exhaust rates exceed the minimum continuous ventilation rate required by 2014 NYC Mechanical Code.

3. Dwelling units are provided with heating and cooling fan coil units (as described above). Air is distributed to the occupied space via internally lined sheet metal ductwork concealed above the ceiling, with all joints sealed, connected to linear diffusers which are ceiling or side wall mounted. Linear diffusers are also used for return air via the ceiling plenums. Each fan coil unit is controlled by a heating and cooling DDC programmable wall mounted thermostat.

4. In accordance with NYC Mechanical Code, make-up air is provided to each residential unit. Two (2) indoor heat-recovery type air handling units with chilled water coils, heating hot water coils and steam humidifier will supply tempered air to each residential unit at approximately 65°F. Dual total enthalpy type heat recovery wheels in each air handling unit will temper the outside air by transferring heat to/from the air being exhausted from the residential units. Make-up air is delivered to the residential units via 2-position variable air volume boxes.

5. The low-rise heat recovery air handling unit, located in the Cellar, serves floors 1 through 10 with a total capacity of 15,000 cfm. Exhaust air from the residential units and general building exhaust is routed down to the Cellar, through the heat recovery unit and is then discharged through an exhaust tower located at the Floor 2 rear yard. Outside air for ventilation is routed from separate intake air tower at the Floor 2 rear yard down to the Cellar, through the heat recovery unit and up to the residential units.

6. The high-rise heat recovery air handling unit, located in the roof mechanical equipment room, serves floors 11 through 25 with a total capacity of 18,000 cfm. Exhaust air from the residential units and general building exhaust is routed up to the roof, through the heat recovery unit and is then discharged through louvers in the mechanical room exterior walls. Outside air for ventilation is routed from separate intake louvers in the mechanical room exterior wall, through the heat recovery unit and down to the residential units.

7. Residential common corridors are provided with a central ventilation system consisting of one (1) indoor, 100% outside air, chilled water cooling/hot water heating air handling unit located in the Cellar. Outside air will be drawn from intake louvers located at the Floor 2 rear yard and will be cooled and dehumidified to approximately 55°F in the summer and heated to approximately 65-70°F in the winter.

8. The building Lobby will be provided with a dedicated air handling unit that will provide heating, air conditioning and ventilation that is located on Floor 2. Outside air for ventilation will be drawn from the intake tower located at the Floor 2 rear yard.

9. The Screening Room in the Cellar will receive heating, air conditioning and ventilation via dedicated air handling unit with chilled water and heating hot water coils. Outside air for ventilation will be drawn from the intake tower located at the Floor 2 rear yard.

10. Storage space in the Cellar will receive heating, air conditioning and ventilation via dedicated air handling unit with chilled water and heating hot water coils. Outside air for ventilation will be drawn from the intake tower located at the Floor 2 rear yard.

11. The Lounge in the Cellar will receive heating, air conditioning and ventilation via dedicated air handling unit with chilled water and heating hot water coils. Outside air for ventilation will be drawn from the intake tower located at the Floor 2 rear yard.

12. The Fitness Room on Floor 2 will receive heating, air conditioning and ventilation via dedicated air handling unit with chilled water and heating hot water coils. Outside air for ventilation will be drawn from intake louvers located at the 2nd floor rear yard. The Fitness Room will also be provided with a dedicated exhaust system.

13. The Playroom on Floor 2 will receive heating, air conditioning and ventilation via dedicated air handling unit with chilled water and heating hot water coils. Outside air for ventilation will be drawn from intake louvers located at the Floor 2 rear yard.

14. A central residential clothes dryer exhaust system is provided. Residential units will be provided with gas dryers. Exhaust from the residential unit dryers will be routed up to the rooftop mechanical equipment room or down to a secondary dryer exhaust fan located in the cellar level via dedicated exhaust risers. The main cellar laundry room will be provided with a dedicated dryer exhaust fan. All three inline dryer booster fans are provided with lint filters and direct the exhaust air to the outdoors. Dryer exhaust air from the main cellar laundry room and from the low-rise residential units will be routed to the exhaust tower located on the Floor 2 rear yard of the building. Dryer exhaust air from the high-rise residential units will be routed to an inline dryer booster fan located in the penthouse mechanical equipment room and then out of the building through louvers in the exterior walls of the room.

15. Dryer exhaust sheet metal ductwork is insulated with two (2) layers of 1-1/2 inch FyreWrap, consisting of calcia, magnesia and silica encapsulated in aluminum foil fiberglass reinforced scrim casing, with an R value of 2.

16. The Trash Compactor Room in the Cellar and the Trash Vestibule on each residential floor are provided with constant exhaust air through a duct riser extending up to a dedicated exhaust fan in the penthouse mechanical room. Exhaust air is discharged through a louver in the mechanical room wall.

17. Garage exhaust: A fan with a maximum capacity of 0.75 CFM/SF (3,750 CFM) controlled by a carbon monoxide detection system will serve the garage and route the exhaust to the rooftop mechanical equipment room.

18. Miscellaneous Exhaust Systems: The following spaces are provided with dedicated exhaust fans for required ventilation:

    a. Cellar back-of-house spaces
    b. Bicycle Storage
    c. Fire Pump Room
    d. Elevator Hoistway
    e. Penthouse Mechanical Equipment Room
    f. Roof Bulkhead Mechanical Room
    g. IT Room on Floor 25

19. Post-fire smoke purge is provided in the Cellar, only, as required by 2014 NYC Building Code. The smoke purge system utilizes the exhaust system fans serving the low-rise portion of the building to remove smoke following a fire event.

O. Electrical System

1. One (1) electric service will be provided by Consolidated Edison (Con Edison) at 120/208 volts, 3-phase, 4-wires to the electrical service switchboard located in the building Cellar. The electrical service distribution switchboard is rated for 4,000 Amps. The Con Edison electrical service will be limited to 2,218 Amps demand and 2,957 Amps peak. The switchboard will feed multiple distribution panelboards and/or switchboards serving Common Elements, apartment units and future retail spaces.

2. Residential meter banks will be located on floors 2, 4, 7, 10, 13, 16, and 19 in the core electric closets. The meter banks are connected to a distribution panelboard located on Floor 2.

3. Residential units are provided with their own load center (electric panel) that is provided with utility electrical service as follows:
    a. 100 Amp, 208/120V, 1 phase, 4 wire (Unit 1ST-1, 2B, 8B-19B, 8C-19C)
    b. 100 Amp, 208/120V, 1 phase, 4 wire (Unit 2A, 2C, 3B-5B, 3D-19D)
    c. 125 Amp, 208/120V, 1 phase, 4 wire (Unit 3A, 3C, 4A, 4C, 5A, 5C, 8A-19A)

d. 125 Amp, 208/120V, 1 phase, 4 wire (Unit 22A, 23A)
e. (1) 150 Amp + (1) 100 Amp, 208/120V, 1 phase, 4 wire (Unit 6A, 6B, 6C)
f. (1) 200 Amp + (1) 100 Amp, 208/120V, 1 phase, 4 wire (Unit 20A and PH)

4. Each 1-bedrom and 2-bedroom condominium unit will be provided with one (1) electric panel containing 30 circuits. Each 3-bedrom and 4-bedroom condominium unit will be provided with one (1) electric panel containing 40 circuits. Each duplex condominium unit will be provided with two (2) electric panels containing each 40 circuits and 24 circuits respectively. The number of circuits in each electric panel will be adequate to serve lighting, convenience power, and power for the following appliances: air conditioning (fan-coil units), dishwasher, washing machine, clothes dryer, refrigerators and ovens.

5. Each apartment will be provided with convenience outlets as required by the 2008 National Electric Code. (e.g. outlet no greater than 6' from entry door, no greater than 12' between outlets, a minimum of (2) circuits for appliances to serve the kitchen, plus dedicated circuits for the dishwasher, electric ovens and other miscellaneous appliances.

6. Metering:
    a. Residential Units will be metered separately by Consolidated Edison via Con Ed provided meters installed in the meter banks located in the core electric closets.
    b. Common Elements will be metered separately by Consolidated Edison via Con Ed provided meters installed in the Cellar.
    c. Future Retail will be separately metered by Consolidated Edison via Con Ed provided meter(s) that will be installed in conjunction with activation of retail tenant service.

7. Switchboards and Transformers
    a. Power distribution equipment will consist of a front accessible service distribution switchboard (MDB) rated for 4,000-amps at 208/120-volt, 3-phase, 4-wire and provided with three (3) service switches as follows:
        i. One (1) unmetered service switches rated for 2,500A-3P to serve the dwelling units and 800A-3P to feed the retail space.
        ii. Two (2) utility company metered service switches rated for 2,000A-3P to serve the base building loads located on the 26th mechanical penthouse (via step-up transformer), and 2,500A-3P to serve the base building loads located in the rest of the building.
        iii. Service switches have been sized according to anticipated electrical loads in accordance with the NYC Electrical Code.

    b. Two (2) switches will be tapped ahead of the metered service switch to energize the fire pumps and the fire alarm system. In addition, one (1) 800A-3P metered switch will be tapped ahead of the service switches mentioned herein to feed the retail space.

    c. Power will be delivered to the dwelling units through one front accessible power distribution panelboard rated for 2,500-amps at 208/120-volt, 3-phase, 4-wire and seven (7) residential meter banks located on the 2nd, 4th, 7th, 10th, 13th, 16th and 19th floor levels. Residential meter banks will serve load centers inside dwelling units.

d. Power will be delivered to the Retail spaces from an 800A service switch through an 800A Con-Edison Trans-S unit.

e. Power will be delivered to the base building loads including plumbing, heating, ventilation, air-conditioning, vertical transportation and egress lighting through two front accessible power distribution panelboards rated for 2,500-amps at 208/120-volt, 3-phase, 4-wire and for 800-amps at 480/277-volt, 3-phase, 4-wire (HDP-2). Both distribution panelboards will be provided with group-mounted feeder devices selected to fit each of the building loads plus additional spares.

f. There are twelve (12) transformers in the building, each compliant with NYC Electric Code and Department of Energy Efficiency Standards, as follows:
   iv. T1: 61kVA, 208V to 480/277V, 3ph, 4w (step-up); Cellar, serving the Fire Pump
   v. T2: 175kVA, 208V to 480/277V, 3ph, 4w (step-up); Cellar, serving the Fire Pump
   vi. T3: 500kVA, 208V to 480/277V, 3ph, 4w (step-up); Floor 2 Electric Room
   vii. T4: 30kVA, 480V to 208/120V, 3ph, 4w (step-down); Floor 26 Electric Room
   viii. ET1: 15kVA, 480V to 208/120V, 3ph, 4w (step-down); Floor 2 Electric Room; serving Fire Alarm System
   ix. ET2: 45kVA, 480V to 208/120V, 3ph, 4w (step-down); Floor 2 Electric Room
   x. ET3: 15kVA, 480V to 208/120V, 3ph, 4w (step-down); Floor 2 Electric Room
   xi. ET4: 30kVA, 480V to 208/120V, 3ph, 4w (step-down); Floor 2 Electric Room
   xii. ET5: 15kVA, 480V to 208/120V, 3ph, 4w (step-down); Floor 2 Electric Room
   xiii. ET6: 30kVA, 480V to 208/120V, 3ph, 4w (step-down); Floor 26 Electric Room
   xiv. ET7: 30kVA, 480V to 208/120V, 3ph, 4w (step-down); Floor 26 Electric Room
   xv. ET8: 75kVA, 480V to 208/120V, 3ph, 4w (step-down); Floor 26 Electric Room

8. Emergency Power

a. A 750kW, 480/277V, 3-phase, 4-wire, natural gas-fired generator is provided to support emergency, standby and optional loads in accordance with the 2014 New York City Building Code. 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 do so by the 2014 NYC Building Code.

b. The emergency generator is a Caterpillar Model G3512 with a five (5) year manufacturer's limited warranty.

c. Due to the close proximity to the flooding zone, the emergency and standby power generator set will be located on the building roof inside a weatherproof, sound attenuated enclosure.

d. There is no fuel oil storage associated with this generator since it is natural gas-fired supplied by a dedicated gas riser from the Con Ed gas service.

e. The standby, emergency and optional standby power system will have an emergency power distribution system consisting of three separate branches as follows:

   xvi. Standby power branch
   xvii. Emergency power branch
   xviii. Optional standby power branch

f. The three branches, standby power, emergency power and optional standby power, will interface with the normal power distribution system through separate and independent automatic transfer switches that will transfer standby, emergency and optional standby loads from utility power to alternate power during power outages. Additional dedicated automatic transfer switches will be required for the fire pump and fire alarm systems.

g. Standby loads will be as follows:

   xix. Building elevators.
   xx. Elevator ancillary equipment.
   xxi. Power and lighting for Fire Command Center.
   xxii. Generator Accessories.
   xxiii. Dryer exhaust system if provided to served multiple dwelling units.

h. Emergency loads will be as follows:

   xxiv. Exit signs and means of egress illumination.
   xxv. Elevator car lighting.
   xxvi. Fire alarm system.
   xxvii. Emergency voice alarm communication system
   xxviii. Electrically powered fire pumps.
   xxix. Storm water pumps.
   xxx. Sewer ejectors.

i. Optional standby loads are as follows:

   i. Security system and door access control.
   ii. Telephone system and POE/carrier room.
   iii. Concierge desk
   iv. One 15A, 120V receptacle (1,000W max.) installed inside each dwelling unit. A control circuit will be implemented to have such receptacle energized only during a power outage.

P. Telephone, Intercom, Security Systems, and Data Transmission

1. Services:

a. Telephone/Voice: The Building will be wired for "local" telephone service to be provided by a third-party service provider. Unit Owners will be responsible for contracting independently with the telephone service provider available in the building for service to their respective Units

b. Terrestrial Cable TV: The Building will be wired for cable television service, this service to be provided by a third-party service provider. Unit Owners will be responsible for contracting independently with the Cable TV service provider available in the building for service to their respective Units.

c. Internet/Data Access: Data transmission services will be provided by a third-party service provider. All Residential Units throughout the Building will be pre-wired Cat6 and/or RG6U Coax. Unit Owners will be responsible for contracting independently with the data service provider available in the building for service to their respective Units.

2. Security: A dedicated security systems will be provided for the building access and common spaces. All access through common space to residential floors be protected by the security system. The system is made up of three separate components, access control, intercom and video surveillance systems.

a. Access Control System: Access Control System will be provided for Back of House critical areas critical areas, Amenities and for building perimeter doors. Hardwire readers and door electrified hardware will be used. All residents will be supplied with use of blue tooth enabled mobile application.

Door Access Control: Kisi 1-year warranty
Door Controller panel: Kisi KCP50
Card Reader: Kisi KRP50

b. Intercom System: The video Intercom system will be provided for communication between concierge and building entries. Intercom voice system will be provided for communications between concierge and apartment units.

Intercom: Siedle 2-year warranty
Door entry intercom station: CL 18005384 Ir00zn01 BB
Screening Room – Public space intercom station: CL 18005384 Ir00ZN02 RAL
Apartment Wall mount Intercom: BFS 850-02

c. Video Cameras: IP surveillance cameras will be provided for exteriors, lobby, back of house areas, elevators and amenities area. The cameras will be monitored from the concierge desk and recorded to Network Video Recorder. The video recorder will be installed in the building manager's office.

Network Video Recorder: Exacq Part # IP08-32T-R4Z – 3-year warranty
Security Cameras: Illustra - 3 year warranty
ADCi800F-D111 3mp; ADCi825-F312 180 / 360 5mp;
ADCi800fB521 Exterior 3mp

Q. Public Area Lighting

1. Adequate lighting will be provided in all public areas and will comply with the applicable Energy codes and Illuminating Engineering Society Standards. Public area and interior apartment unit lighting will be all LED type. Emergency lighting is provided in stairs, public spaces and corridors.

R. Garage

1. Parking Garage: There will be an unattended, enclosed Parking Garage on the Ground Floor with a Semi-Automated Parking System which will be accessible from Vandam Street.

    a. The amount of parking is limited to 11 spaces by the New York City Department of Buildings Zoning Resolution and can only be used by residents of the building.

    b. One handicap parking space (self-parking) will be provided separate from the Semi-Automated Parking System. It will come equipped with an Electric Vehicle Charging Station.

    c. One parking space (self-parking) will be provided separate from the Semi-Automated Parking System. It will come equipped with an Electric Vehicle Charging Station.

    d. There will be 9 Parking Spaces provided within the semi-automated parking system. Parking Space platforms are called via keypad based upon an individualized, assigned identification number. The semi-automated parking system will be a Combilift Model manufactured by Wohr Autoparksystme, GmbH or equal. Each parking space in the semi-automated parking system will be equipped with an Electric Vehicle Charging Station

    e. Maximum Car Sizes within the semi-automated parking system that correlate to the Parking Spaces identified in Schedule A are as follows:

        i. Parking Spaces 1 through 4 (on grade) can accommodate a vehicle with a maximum approximate height of 80” and a maximum approximate length of 196” and a maximum approximate width, excluding exterior mirror, of 74”

        ii. Parking Spaces 5 through 9 (on platforms) can accommodate a vehicle with a maximum approximate height of 68” and a maximum approximate length of 196” and a maximum approximate width, excluding exterior mirror, of 74”

iii. The maximum loading of any parking space in the semi-automated parking system is approximately 5,732 pounds.

f. The Parking Garage surface throughout will be 2" thick mudset granite, except at the lower level of the Semi-Automated Parking System the surface which will be concrete.

g. Area drains will be provided within the Parking Garage

h. Fire Protection is provided per section J

i. Lighting is provided per section Q and X5

j. Ventilation is provided per section N

k. The Semi-Automated Parking System includes a 12-month parts and labor warranty, a 24-months parts and no labor warranty, and a 5-year structural warranty.

S. Storage Bins

1. Storage: There will be a total of 30 Storage Lockers in the Condominium, located in the Cellar of the building, ranging in size from approximately 48 square feet to 14 square feet. Locker 09 has a concrete column encroaching within the useable area of the unit, in the amount of 4SF. The Storage Lockers will include factory painted wire mesh cages (including ceiling) and doors. The storage lockers will have lockable doors with a padlock hasp. Storage Lockers are measured from the outside of the wire mesh to outside of the wire mesh, and where a Storage Locker abuts a wall, to the face of the demising wall. The Storage Locker area will be accessible via card reader. Lockers 01, 02, and 03 are ADA accessible.

T. Recreation Facilities

1. Residential Amenities: There are common residential amenities located in the Cellar, Ground Floor and Floor 2. Descriptions of each, including finishes and use, are listed below.

    a. Family Room: There will be a resident family room located on Floor 2 which will contain custom built-in millwork made of Elm and upholstered furniture, as well as a television and audio system. The walls will be clad in wallpaper and the flooring will be a goat wool carpet over a built-up subfloor. The Family Room will be approximately 470sf and have a maximum code allowable occupancy of 10 persons.

    b. Wellness Center: There will be a Wellness Center on Floor 2 which will contain a variety of exercise equipment, including aerobic equipment as well as multi-stations strength equipment for Residents' use. There will be separate dedicated areas for Yoga, Training

and Weightlifting. The Wellness Center, inclusive of Yoga, Training and Weightlifting spaces, will be approximately 1,220sf floor area and have a maximum code allowable occupancy of 25 persons. The Training and Weightlifting spaces will have a rubber floor and the Yoga space will have an Elm floor. All spaces to receive custom built-in millwork of Teak and painted walls. An audio system will be provided in these spaces.

c. Powder Room: There will be a Powder Room on Floor 2 adjoining the Amenities Lobby for use by the building Residents. Standard powder room plumbing accessories will be provided. Flooring and wall tiles will be porcelain, non-tiled walls will be painted.

d. Residential Lobby: There will be a double-height lobby adjoining the Greenwich Street entry vestibule which will contain the Concierge Desk and a small seating area. The floor finish will be terrazzo, millwork will be teak, wall panels to be bronze and the Concierge Desk and feature wall will be a Grey Marble. Walls to be venetian plaster.

e. Screening Room: There will be a Screening Room located in the Cellar, with a built-in projector, projection screen, and audio system. The walls and ceilings will be clad in walnut with brass trim, and the flooring will be wool carpet over a built-up subfloor. There will be leather recliners for seating. The Screening Room will be approximately 1656sf and have a maximum code allowable occupancy of 24 persons.

f. Resident Lounge: There will be a Resident Lounge located in the Cellar which will contain custom built-in kitchenette manufactured by Poliform, as well as a television and audio system. The walls will be clad in wallpaper and the flooring will be a wood over a built-up subfloor. The Resident Lounge will be approximately 470sf and have a maximum code allowable occupancy of 24 persons.

g. Powder Room: There will be a Powder Room in the Cellar adjoining the Resident Lounge for use by the building Residents. Standard powder room plumbing accessories will be provided. Flooring and wall tiles will be porcelain, non-tiled walls will be painted.

U. Permits and Certifications

1. Building Permits and Regulatory Permits will be obtained as required by all Applicable Codes. The Certificate of Occupancy will be obtained upon the completion of the work filed under Application No. 121190237

2. Building cooling towers, back flow preventers, water tanks and fire prevention equipment shall be inspected by building maintenance personnel and shall be in compliance with all applicable requirements of law.

3. Fire alarm systems shall be inspected and tested in accordance with the New York City Fire Code and manufacturer's specifications. Generator testing and inspections shall occur semi-annually, as per the NYC Electrical Code.

4. The Contractor is responsible for obtaining all permits and approvals, including inspections, as required by law for the completion of the work. Prior to requesting inspection for determination of the date of substantial completion, the Contractor shall submit the following to the Sponsor:

    a. Warranties, workmanship bonds, maintenance service agreements, final certifications, and similar documents. Releases permitting the Owner unrestricted use of the Work and access to services and utilities, including occupancy permits, operating certificates, and similar releases.

    b. Project Record Documents, operation and maintenance manuals, and similar final record information. Changeover information related to Owner's occupancy, use, operation, maintenance, and inspections.

V. Violations

1. Violations currently issued against the Building and any violations incurred will be addressed and cleared prior to obtaining the first Temporary Certificate of Occupancy. As of the date of this report, November 11, 2019, there are currently 14 Open DOB/ECB Construction Violations. Comprehensive list of current Violations below:

    a. ECB #38180203H – Non Hazardous, Infraction Code BP7, Inspection Unit: Elevator Division. Responsible party for resolving is Beck Street Capitol. $0 penalty.

    b. ECB #35453300L – Class 2, Infraction Code 261, Inspection Unit: Construction Safety Compliance. Responsible party for resolving is Pavarini McGovern LLC. $0 penalty.

    c. ECB #35453301N – Class 2, Infraction Code 206, Inspection Unit: Construction Safety Compliance. Responsible party for resolving is Pavarini McGovern LLC. $0 penalty.

    d. ECB #35453302P – Class 1, Infraction Code 194, Inspection Unit: Construction Safety Compliance. Responsible party for resolving is Pavarini McGovern LLC. $0 penatly.

    e. ECB #35453303R – Class 1, Infraction Code 106, Inspection Unit: Construction Safety Compliance. $0 penalty. Responsible party for resolving is Pavarini McGovern LLC.

    f. ECB #35453304Z – Class 1, Infraction Code 109, Inspection Unit: Construction Safety Compliance. $0 penalty. Responsible party for resolving is Pavarini McGovern LLC.

g. ECB #35453305K – Class 1, Infraction Code 106, Inspection Unit: Construction Safety Compliance. $0 penalty. Responsible party for resolving is Pavarini McGovern LLC.

h. ECB #35453306M – Class 2, Infraction Code 206, Inspection Unit: Construction Safety Compliance. $0 penalty. Responsible party for resolving is Pavarini McGovern LLC.

i. ECB #35453307Y – Class 1, Infraction Code 181, Inspection Unit: Construction Safety Compliance. $0 penalty. Responsible party for resolving is Pavarini McGovern LLC.

j. ECB #35460378R – Class 1, Infraction Code 131, Inspection Unit: Construction Safety Compliance. $0 penalty. Responsible party for resolving is Pavarini McGovern LLC.

k. ECB #35460379Z – Class 1, Infraction Code 106, Inspection Unit: Construction Safety Compliance. $0 penalty. Responsible party for resolving is Pavarini McGovern LLC.

l. ECB #35411207L – Class 1, Infraction Code 182, Inspection Unit: Crane & Derricks. $0 penalty. Responsible party for resolving is Pavarini McGovern LLC.

m. ECB #35360703N – Class 2, Infraction Code 2J9, Inspection Unit: Crane & Derricks. $0 penalty. Responsible party for resolving is All Island Masonry.

n. ECB #39001440L – Class 2, Infraction Code 2J9, Inspection Unit: Crane & Derricks. $5,000 penalty. Responsible party for resolving is All Island Masonry.

X1. Construction Schedule

1. The construction of the building commenced May 03, 2017 with the partial demolition of the existing buildings onsite and is scheduled to be substantially complete to obtain Temporary Certificate of Occupancy on or about the Second Quarter of 2020

X2. Unit Information

1. See section (H) for definition of Tower and Base. Units 1A, 2A, 2B, 3A, 3B, 3C, 4A, 4B, 4C, 5A, 5B, 5C, 6A, 6B, and 6C are located in the Base. All others are located in the Tower. Both Tower and Base Units contain the finishes listed below, except where noted:

    a. Paint: All walls, ceilings and wood baseboards to receive 1 coat interior latex primer sealer and 2 coats latex paint

b. Flooring: Unit flooring to be 3/4" X 8" tongue and grooved and end matched, square edge, true balanced and cross banded, 4mm rift and quarter-saw Appalachian White oak plank over a subfloor assembly of a self-leveling underlayment and a 5mm QTscu.

c. Ceilings: There will be two different ceiling finish conditions, for living rooms, dining room, kitchens and bedrooms in the Tower and the Base. In the Tower, a suspended gypsum ceiling will be provided in every room. In the Base, a suspended gypsum ceiling will be provided in every room except those along Greenwich and Vandam Streets adjoining the historic masonry wall, where refurbished wood joists will be hung either directly from the concrete slab above or a suspended gypsum ceiling.

    i. In the Base, living room, dining room and bedroom areas in the Residential Units typically have a minimum of 9'-10" floor to underside of refurbished wood joists when present, and 11'-0" where measured vertically from the top of the finish floor to the underside of the concrete slab. The presence of hung ceiling conditions in certain areas in all Residential Units, such as the foyer, interior hallways, kitchen, bathrooms, powder rooms, closets and other areas, typically have a minimum of approximately 8'-0" finish floor to underside of ceiling.

    ii. In the Tower, living room, dining room and bedroom areas in the Residential Units typically have a minimum of 10'-0" floor to ceiling heights, where measured vertically from the top of the finish floor to the underside of the concrete slab. The presence of hung ceiling conditions in certain areas in all Residential Units, such as the foyer, interior hallways, kitchen, bathrooms, powder rooms, closets and other areas, typically have a minimum of approximately 8'-0" finish floor to underside of ceiling.

    iii. The ceiling heights listed herein are exclusive of dropped ceiling areas at kitchens, bathrooms, halls, soffits, mechanical equipment including ducts and plumbing elements, and structural offsets and boxed out structural beams.

d. Battery powered retractable window drapes and tracks will be provided by the Sponsor within each Unit. Should the owner elect to install low voltage, or manual, or other type of window shade, the shade fabric must match the fabric that has been specified for the building to maintain visual consistency from the exterior. The fabric for the owner-provided window shades shall be as follows:

    Sheer Fabric (Living Room, Kitchen): SheerWeave 4400 ECO U62 Granite 3% Open

    Blackout (Bedrooms): RF-FERNANDO-5400 Sand

Full Privacy (Bathrooms): BERLIN-0600 METAL SB0600250

e. Kitchen countertop and cabinetry surfaces:
   i. All unit kitchen countertops and backsplashes are Blue de Savoie honed marble slabs.
   ii. All unit kitchen cabinetry is a mix of lime washed elm and matte lacquered wood.
f. Bathroom vanities, flooring, and walls
   i. Master bathrooms have 12”x24” format Grayson slate floor tile. Walls are Olympian Danby 8”x24” format wall tile. Vanity countertops are Olympian Danby marble slabs with cedar cabinetry.
   ii. Secondary bathrooms have 8”x24” Terra Maestricht porcelain tile. Walls are a mix of Irish Blanco 13” x 26” format porcelain tile and gyp with latex paint. Vanity countertops are white ivory with marble chip terrazzo with white oak cabinetry.
   iii. Powder rooms have 8” x 20” silver travertine tiles for both accent walls and floor tiles. Vanity countertops are custom concrete with white oak cabinetry.

2. Fixtures and Appliances: Subject to Sponsor’s right to make substitutions as set forth in the offering plan, the Residential Units will be equipped with the following fixtures and appliances:

   a. Bathroom Fixtures: All units to have at least one of each type of bathroom list below.

Location	Item	Description
Master Bathrooms	Lavatory Sink	Kohler #K-2240-0
	Lavatory Sink Fittings	Waterworks #FLLS01
	Shower / Tub Fittings	Waterworks
	Bathtub Fittings	Waterworks
	Shower Fittings	Waterworks
	Bathtub – Freestanding	Wetstyle OVE #BOV 01-66
	Bathtub – Built-in	Daro # 700028000000090
	Toilet*	Duravit Darling #254409
Secondary Bathrooms	Lavatory Sink	Kohler #K-2297-G-0
	Lavatory Sink Fittings	Waterworks #FLLS01
	Bathtub Fittings	Waterworks
	Shower Fittings	Waterworks
	Bathtub	Kohler Alcove #K-837-0/838-0
	Toilet	Duravit Darling #254409
Powder Rooms	Lavatory Sink	Custom – Polished Concrete
	Lavatory Sink Fittings	Waterworks
	Toilet	Duravit Darling #254409

*Unit 20A and PH Master Bathrooms will have Duravit ME by Starck #228815/252909

b. Kitchen Appliances: Kitchens in Units 2A, 2B, 3A-5A, 3B-5B, and 3C-5C are classified as Kitchenettes under the New York City Building Code Chapter 12 due to the kitchen being located more than 30' from an operable window. The area of the kitchenette is limited to 80 square feet and is provided with mechanical ventilation, as required by the New York City Building Code. Refer to AG-2A, AG-2B, AG-3A-5A, AG-3B-5B, and AG-3C-5C for kitchenette notes.

Package 1: Units 1A, 2A

Appliance	(Qty) & Size	Manufacturer and Model
Refrigerator / Freezer	30"	Gaggenau #RB 472-701
Cooktop	30"	Gaggenau #CG280210CA
Oven	30"	Gaggenau #BO 480-611/BO 481-611
Hood	30"	Faber #CRIS30SS600
Dishwasher	24"	Gaggenau #DF 251-761
Sink	27"	Julien #003612

Package 2: Units 2B, 8B-19B, 8C-19C

Appliance	(Qty) & Size	Manufacturer and Model
Refrigerator / Freezer	30"	Gaggenau #RB 472-701
Wine Cooler	18"	U-Line #2218WC
Cooktop	30"	Gaggenau #CG280210CA
Oven	30"	Gaggenau #BO 480-611/BO 481-611
Hood	30"	Faber #CRIS30SS600
Microwave Oven	24"	Gaggenau #MV 420-620
Dishwasher	24"	Gaggenau #DF 251-761
Sink	27"	Julien #003612

Package 3: Units 2C, 3D-19D, 3B-5B

Appliance	(Qty) & Size	Manufacturer and Model
Refrigerator / Freezer	36"	Gaggenau #RB 492-701
Wine Cooler	18"	U-Line #2218WC
Cooktop	36"	Gaggenau #VG 295-220CA
Oven	30"	Gaggenau #BO 480-611/BO 481-611
Hood	36"	Faber CRIS36SS600
Microwave Oven	24"	Gaggenau #MV 420-620
Dishwasher	24"	Gaggenau #DF 251-761
Sink	27"	Julien #003612

Package 4: Units 3A-5A, 12A-19A, 22A,

Appliance	(Qty) & Size	Manufacturer and Model

Refrigerator	30”	Gaggenau #RC-472-701
Freezer	18”	Gaggenau #RF-411-701
Wine Cooler	18”	Gaggenau #RW 414-761
Cooktop	36”	Gaggenau #VG 295-220CA
Oven	30”	Gaggenau #BO 480-611/BO 481-611
Hood	36”	Faber CRIS36SS600
Speed Oven	30”	Gaggenau #BM 484-710/BM485-710
Dishwasher	24”	Gaggenau #DF 251-761
Sink	27”	Julien #003612

Package 5: Units 3C-5C

Appliance	(Qty) & Size	Manufacturer and Model
Refrigerator	30”	Gaggenau #RC-472-701
Freezer	18”	Gaggenau #RF-411-701
Wine Cooler	18”	Gaggenau #RW 414-761
Cooktop	36”	Gaggenau #VG 295-220CA
Oven	30”	Gaggenau #BO 480-611/BO 481-611
Hood	36”	Faber CRIS36SS600
Speed Oven	30”	Gaggenau #BM 484-710/BM485-710
Microwave Oven	24”	Gaggenau #MV 420-620
Dishwasher	24”	Gaggenau #DF 251-761
Sink	27”	Julien #003612

Package 6: Units 6A, 6B, 6C

Appliance	(Qty) & Size	Manufacturer and Model
Refrigerator	30”	Gaggenau #RC-472-701
Freezer	18”	Gaggenau #RF-411-701
Refrigerated Drawers	27”	Subzero #ID-27R
Wine Cooler	18”	Gaggenau #RW 414-761
Cooktop	36”	Gaggenau #VG 295-220CA
Oven	30”	Gaggenau #BO 480-611/BO 481-611
Hood	36”	Faber CRIS36SS600
Speed Oven	30”	Gaggenau #BM 484-710/BM485-710
Dishwasher	(2) 24”	Gaggenau #DF 251-761
Sink	27”	Julien #003612

Package 7: Units 8A-11A

Appliance	(Qty) & Size	Manufacturer and Model
Refrigerator	30”	Gaggenau #RB 472-701
Freezer	18”	Gaggenau #RF-411-701
Wine Cooler	18”	U-Line #2218WC
Cooktop	36”	Gaggenau #VG 295-220CA
Oven	30”	Gaggenau #BO 480-611/BO 481-611

Hood	36”	Faber CRIS36SS600
Speed Oven	30”	Gaggenau #BM 484-710/BM485-710
Dishwasher	24”	Gaggenau #DF 251-761
Sink	27”	Julien #003612

Package 8: Unit 20A

Appliance	(Qty) & Size	Manufacturer and Model
Refrigerator	30”	Gaggenau #RB 472-701
Freezer	18”	Gaggenau #RF-411-701
Refrigerated Drawers	27”	Subzero #ID-27R
Wine Cooler	18”	Gaggenau #RW 414-761
Cooktop	45”	Gaggenau #VG 425-211CA
Oven	30”	Gaggenau #BO 480-611/BO 481-611
Hood	42”	Best #U10242SBE
Speed Oven	30”	Gaggenau #BM 484-710/BM485-710
Microwave Oven	24”	Gaggenau #MV 420-620
Dishwasher	(2) 24”	Gaggenau #DF 251-761
Sink	27”	Julien #003612
Sink	15”	Julien 003609

Package 9: Unit PH

Appliance	(Qty) & Size	Manufacturer and Model
Refrigerator	(2) 24”	Gaggenau #RC 462-704
Freezer	(2) 24”	Gaggenau #RF 461-704/463-704
Wine Storage	24”	Subzero #UW-24/O
Cooktop	36”	Gaggenau #VG 295-220CA
Oven	30”	Gaggenau #EB 333
Hood	47”	Poliform #90890
Steam Oven	24”	Gaggenau #BSP-250
Microwave Oven	24”	Gaggenau #BMP-250
Dishwasher	(2) 24”	Gaggenau #DF 251-761
Sink	27”	Julien #003612

Package 10: Unit 20A Outdoor Kitchen

Appliance	(Qty) & Size	Manufacturer and Model
Outdoor Gas Grill	42”	Wolf #OG42
Built-in Gas Burner	13”	Wolf #BM13
Outdoor Ice Maker	15”	SubZero #UC-15IPO
Outdoor Fridge	24”	SubZero #UC-24RO
Exterior Sink	30.5”	Elkay #ELUHAD281645PD

Note: All kitchens will have an in-sink waste disposal, Insinkerator #76336
Refer to Unit plans for appliances designations, as noted.

X3. Safety and Warning Devices

1. Unit Smoke/Carbon monoxide Detection System: Each Unit will contain a combination smoke/carbon monoxide detector located in the immediate vicinity (within 15 feet) of the sleeping areas and within each sleeping area. The detectors are wired to a 120-volt local power supply and are self-contained with their own sounding device in each apartment.

2. A Fire Alarm control station will be installed in the Lobby as part of the Concierge Desk.

3. Fire Alarm System

    a. An automatic fire alarm system without alarm notification appliances will be provided to detect fire and smoke conditions, and initiate fire safety control operations within the building in accordance with the requirements of the 2014 Building Code of the City of New York, section BC 907.2.9

    b. A one-way voice communication system will be provided for notification from the fire command center for use by Fire Department personnel and each dwelling unit plus each exit stair:

    c. A Fire Department Auxiliary Radio Communication System (ARCS) will be provided in accordance with the Building Code of the City of New York, Section BC 917.

    d. A fire alarm command center, located in the lobby of the building behind the concierge desk, will be provided for system control and Fire Department operations.

    e. Smoke detectors will be provided inside each mechanical equipment room, electrical, transformer, telephone equipment or similar rooms, in elevator machine room, and in elevator lobbies, plus air distribution systems in accordance with Section 606 of the New York City Mechanical Code

    f. Combination smoke/CO alarms will be provided in dwelling units on the ceiling or wall outside of each room used for sleeping purposes within (15) feet from the door to such room and in each room used for sleeping purposes.

    g. Audible annunciation devices (speakers) will be provided inside the staircases on every other floor and inside every dwelling unit to support the one-way communication systems as described herein.

X4. Additional Information

1. Method of Measuring Units:

a. The approximate square footage of the Non-Residential Unit has been measured horizontally from the exterior side of the exterior walls (columns, mechanical pipes, shear walls, shafts, shaft ways, floor openings, escalator openings, chases, chase ways and conduits are not deducted from the measurement) to the centerline of the partitions separating the Non-Residential Unit from corridors, stairs, elevators and other mechanical equipment or spaces or any Common Elements.

b. The approximate square footage of each Unit has been measured horizontally from the outside face of the exterior walls of the Building to (a) the centerline of drywall or masonry partition separating one Unit from another Unit, (b) the corridor side of any corridor walls, (c) the internal side of the drywall or masonry partitions enclosing common element stairs, and (d) the internal side of any common element shafts, elevators and other mechanical equipment rooms. Each Unit consists of the area measured vertically from the top of the concrete floor to the underside of the concrete slab, but not including such elements. However, common elements located within a Unit shall not be considered part of such Unit but are included in the measured area of each Unit. As is currently customary in New York, the square foot area for each Unit exceeds the usable floor area for each Unit.

c. "Terrace" or "Garden" shall mean any outdoor area which is appurtenant to a Residential Unit as a Residential Limited Common Element and shall include any pavers, decking and drains, hose bibs, railings, electrical outlets, lighting and light fixtures, enclosures and dividers, exterior parapets, exterior structural elements, and exterior un-occupiable areas installed thereon or a part thereof (as applicable). "Terraces" and "Gardens" are measured horizontally from (a) the outside face of exterior walls or glazing of the building to (b) the outside face of the exterior parapet and (c) the outside face of exterior fences.

X5. Residential Unit and Common Area Lighting

1. Common Area Lighting: All common area spaces are controlled by preset control system and control stations will be located near the Concierge Desk at the Ground Floor and will also be at each Amenity space. Scenes will be programmed and selected automatically by time clock. Lights will be dimmable to allow for varied intensities. Photosensors will automatically control lights at daylight zones. Additionally, astronomic timeclock controls will operate exterior and landscape lighting.

    a. Lobby lighting include the main lobby, parking lobby, entry marquee, mail room, corridor to elevator lobby, elevator lobby, service corridor, parking vestibule and powder room. These spaces will be primarily illuminated from low-brightness minimal LED recessed downlights & wall washers which will be dimmable and high-CRI. LED

panels to be integrated to ceiling/wall screen metal bronze panels at entry vestibule and marquee. Hanging LED decorative light fixtures to be located above the reception desk and elevator lobby as an additional layer and feature for the spaces.

b. The Parking Area lighting will follow the architectural design intent by having surface mounted LED track lights between wood slats at vehicular circulation area.

c. Lighting for the amenity areas in the Cellar and Floor 2 shall be combination of low-brightness minimal LED recessed downlights & wall washers, suspended decorative pendant lighting and wall mounted decorative fixtures. Some spaces, like the stretching room and training room will have special highlights including linear LED concealed above the ceiling to highlight walls or adjustable LED track lights to fit the room functions.

d. Residential elevator cabs will be illuminated by a backlit ceiling panel to softly illuminate the cab. The elevator call buttons and thresholds will be illuminated to meet code requirements and will be attached to a local dimmer.

e. Minimal LED recessed downlights and glowing LED panels at the marquees along with wall mounted light fixtures at entrance doors provide adequate illumination at entries. Landscape lighting will include stake mounted up-lights with deep-regress snoots to illuminate the vegetation located on top of the marquees.

f. Common corridors on residential floors will be illuminated by recessed LED downlights and door entries will be highlighted by vertical glowing LED lights running from floor to ceiling next to door entries. Fixtures will automatically turn off at nighttime hours. Only emergency lighting in the corridors will remain on for 24/7. Ceiling Occupancy sensors are provided to ensure all the lights in the corridor will automatically turn on at nighttime hours.

g. Special decorative LED light fixtures in staggered patterns will be illuminating elevator lobbies on residential floors.

2. Residential Unit Lighting: Interior apartment unit lighting includes the living rooms, dining room, kitchens, bathrooms, bedrooms, staircases, corridors and closets. Lighting in these areas will use high-CRI, low-glare recessed downlights for general ambient lighting.

    a. The Kitchen will have a semi-recessed LED downlight above the island, with special highlights including a linear LED concealed above the ceiling to highlight cabinets and task lights under cabinets. All Bathroom vanities will have accent lights. There will be a recessed junction box provided at dining room for future pendant by Owners. Walk-In

closets will have surface mounted glowing fixtures to softly illuminate the space. Small closets will have a wall mounted glowing LED light above door to prove an adequate illumination.

b. Exterior apartment unit lighting will be provided for accessible Terraces. Garden lights will highlight planting and decorative hanging fixture will highlight table on Terraces. All fixtures will be controlled from interior units on control system.

c. Switched wall outlets in bedrooms and living rooms will be provided for Owner-supplied portable table and floor lamps. Local control switch stations will be provided to control the interior & exterior light fixtures.

X6. Residential Elevator and Stair Lobby and Corridors

1. Residential elevator lobby walls are clad in white oak veneer, with elevator entrances frames made of dark oxidized, lacquered stainless steel. Flooring is carpet tile and ceilings latex paint.

2. Residential corridors have wall covering with painted baseboards. Floor is also carpet and ceilings latex paint.

X7. Public and BOH Spaces

1. Cellar Floor BOH areas have painted concrete or resinous flooring, with rubberized baseboards. Ceilings are either acoustic ceiling tiles or latex paint. Walls and doors are semi-gloss latex paint.

2. Cellar Floor BOH staff areas have quarry tile flooring. Ceramic tile is employed in all wet locations and walls and doors are latex paint. Ceilings also are latex paint.

3. Floor 1 public corridors have epoxy terrazzo flooring with wall covering and latex paint ceilings.

4. Floor 1 Service corridors also have epoxy terrazzo flooring with either rubberized or wall covering. Ceilings are latex paint.

Y1. Commissioning Agent

1. Lilker EMO has been retained by the Sponsor to perform as the Inspections and Commissioning Agent on the Project.

Y2. LEED Certification

1. The project is targeting LEED Gold for New Construction (version 2009) certification. Below is a summary of operations requirements associated with the LEED Gold certification:

a. Environmental Tobacco Smoke Control: Prohibit smoking in all common areas of the building, commercial spaces, as well as within 25 feet of building entrances, air intakes and operable windows.

b. Enhanced Commissioning: The Commissioning Agent must be involved in reviewing the operation of the building with operations and maintenance staff within 10 months after substantial completion. A plan for resolving outstanding commissioning-related issues must be included.

c. Storage and Collection of Recyclables: Maintain separate and accessible areas for the collection and storage of recyclables in the building. This includes space in typical trash rooms at each residential floor, as well as a central room for recycling at the cellar level.

d. Indoor Chemical and Pollutant Source Control: Provide weekly maintenance of any roll-out mats used at all commercial and residential entrances to the building.

e. Sustainable Hardscaping Plan: Building management must employ an environmentally sensitive, low-impact building exterior and hardscape management plan that helps preserve surrounding ecological integrity. The plan must employ best management practices that significantly reduce harmful chemical use, energy waste, water waste, air pollution, solid waste and/or chemical runoff compared with standard practices.

   The plan must address all of the following operational elements that occur on the building and grounds:

   i. Maintenance equipment.
   ii. Snow and ice removal.
   iii. Cleaning of building exterior.
   iv. Paints and sealants used on building exterior.
   v. Cleaning of sidewalks, pavement and other hardscape.

   An outline of acceptable material for a low-impact plan is available in the LEED Reference Guide for Green Building Operations & Maintenance, 2009 Edition.

f. Water Performance Measurement: The building must permanently install water meter(s) that measures the total potable water and reclaimed water use for the entire building and the associated grounds. Meter data must be recorded on a regular basis and compiled into monthly and annual summaries.

g. Measurement and Verification: The building must report energy and water use through Energy Star Portfolio Manager. http://www.energystar.gov/benchmark

Y3. Further Development

1. No further development is proposed.

Y4. Asbestos and Lead-Based Paint

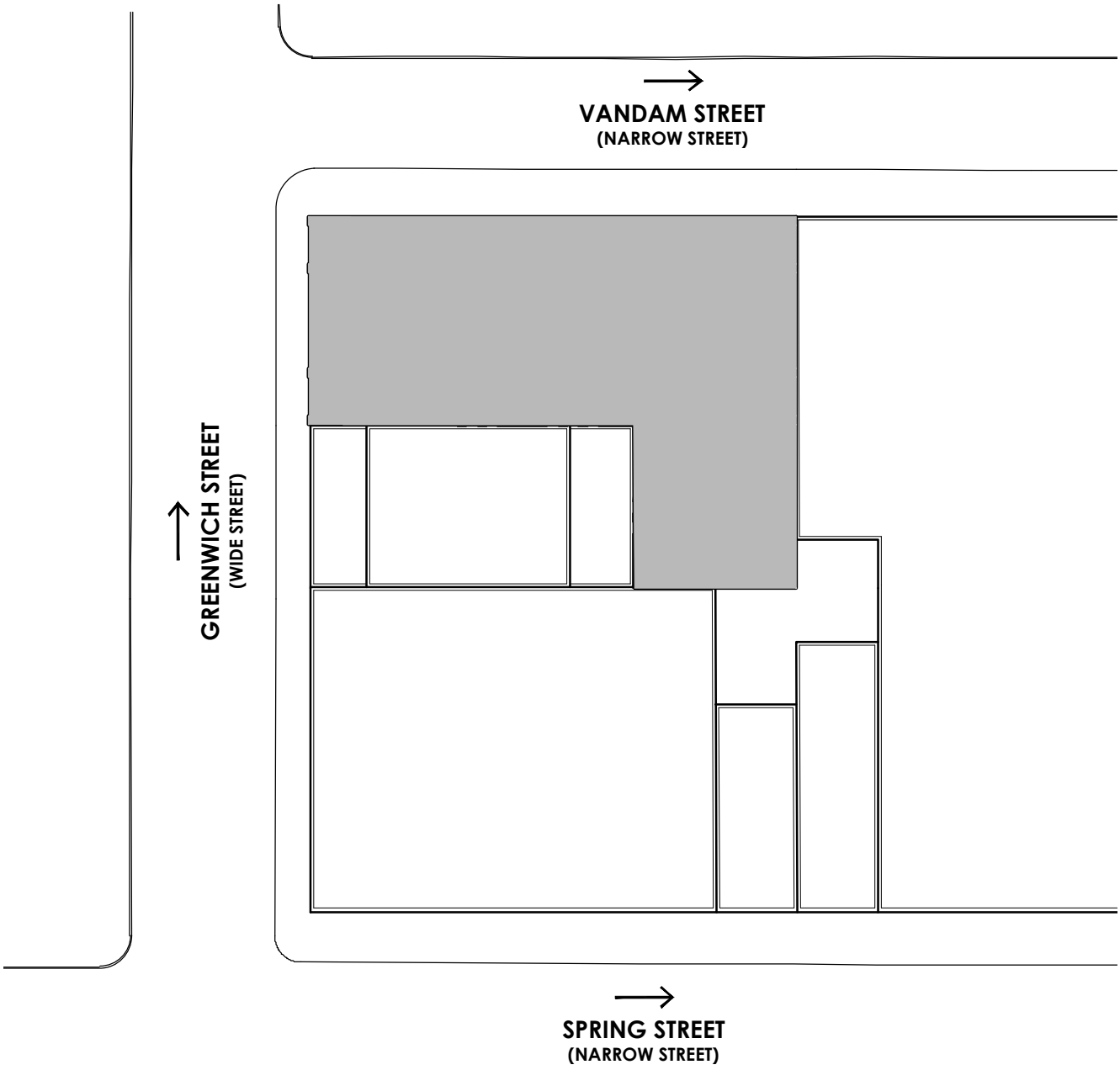
1. Airtek Environmental Corp. conducted a lead-based paint inspection September 23, 2016 and identified asbestos containing material in the flashing and pitch pockets on the existing roof. These components were abated and the remainder of the existing roof was subsequently removed during the demolition process. No asbestos containing materials are present in the existing building elements to remain.

2. Airtek Environmental Corp. conducted a lead-based paint inspection October 7, 2016 and identified sixteen (16) of the tested components/surfaces to contain lead-based paint above current regulatory thresholds; these included existing windows, pipes and fire escape. These components/surfaces were removed during the demolition process. No lead-based paint is present in the existing building elements to remain.

EXHIBIT "9"

FLOOR PLANS

LOCATION PLAN



NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

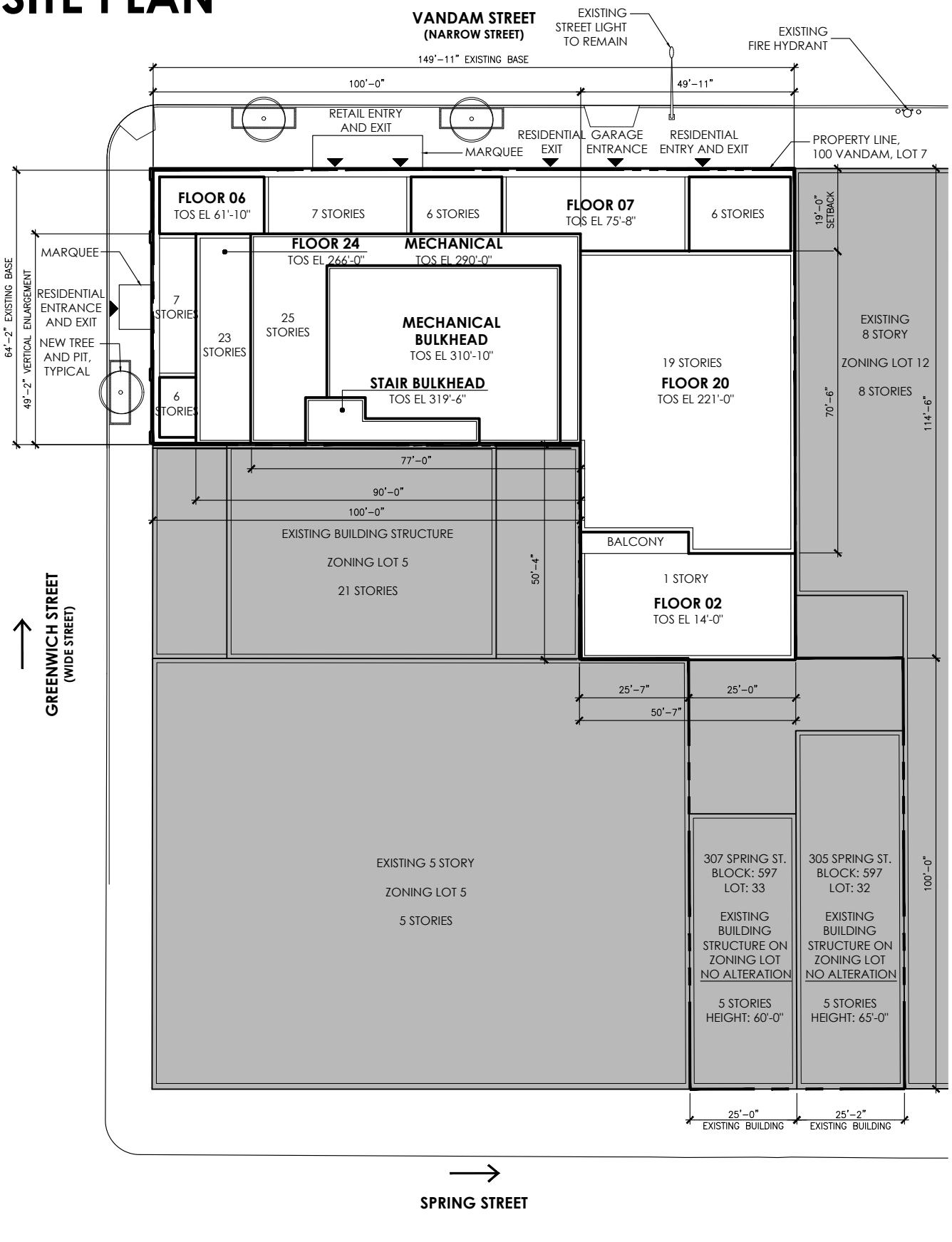
100 VANDAM
NEW YORK, NY 10013
LOCATION PLAN

SCALE: 1" = 50'-0"

11/11/2019

DRAWING NUMBER:
AG-000

SITE PLAN



NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

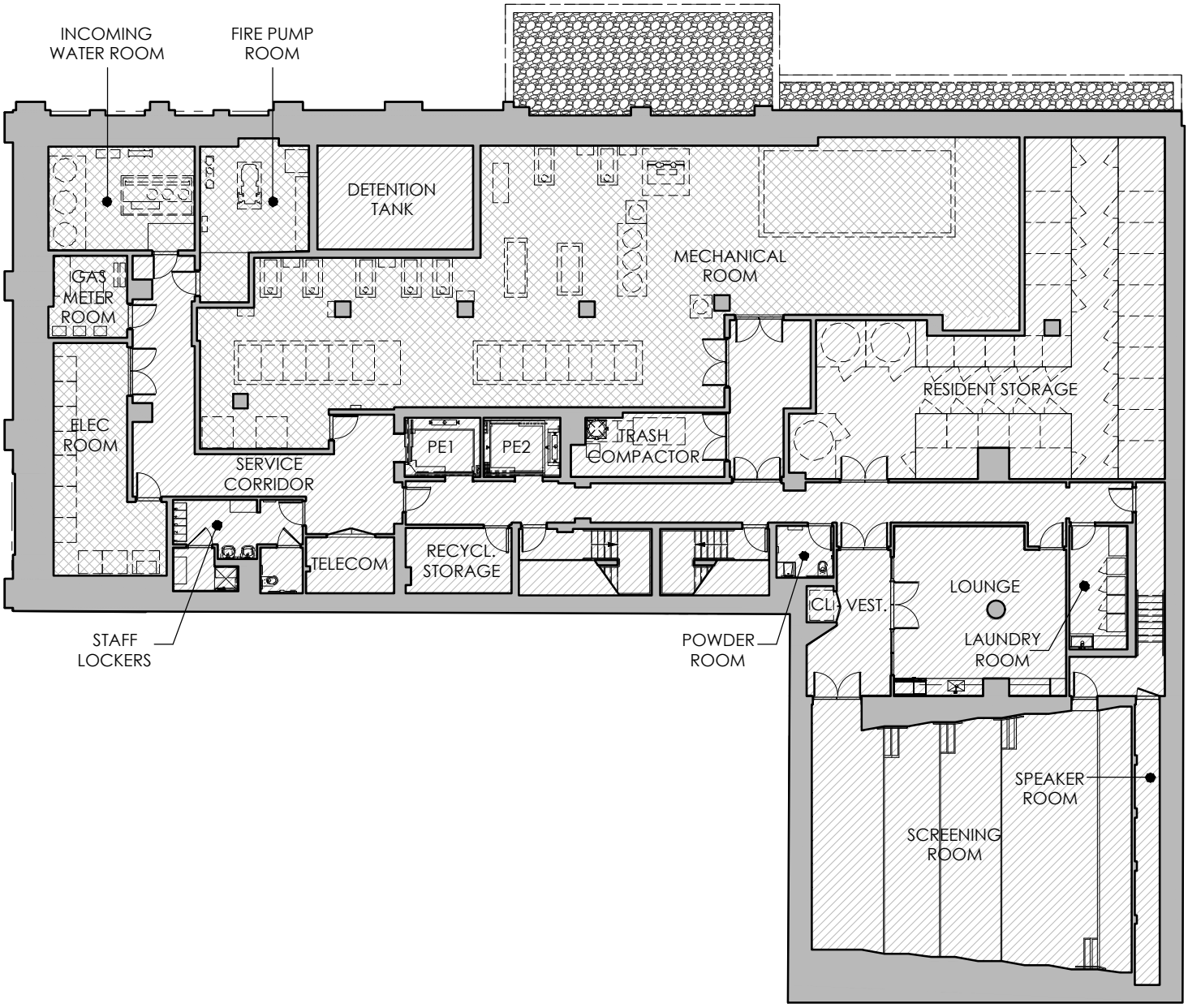
100 VANDAM
NEW YORK, NY 10013
SITE PLAN

SCALE: 1/32" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-001

CELLAR FLOOR

TOTAL AREA: 12,190 GSF



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

N

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

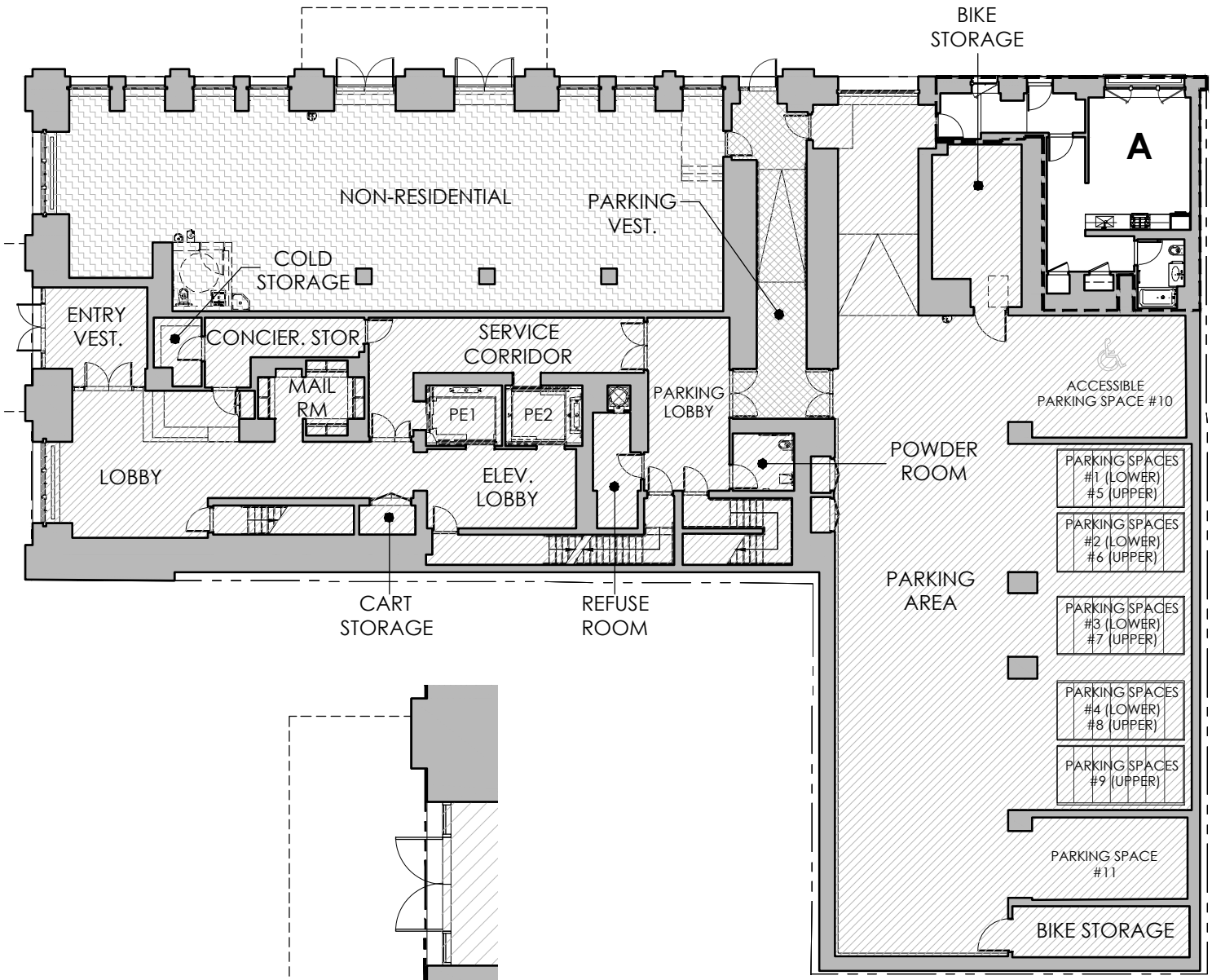
100 VANDAM
NEW YORK, NY 10013
CELLAR FLOOR

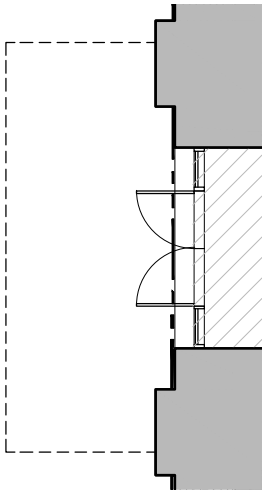
SCALE: 1" = 20'-0" 11/11/2019

DRAWING NUMBER:
AG-100

FLOOR 01

TOTAL AREA: 12,190 GSF





RESIDENTIAL ENTRY BLOW-UP

LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

N

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO "GARDEN" SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
FLOOR 01

SCALE: 1" = 20'-0"

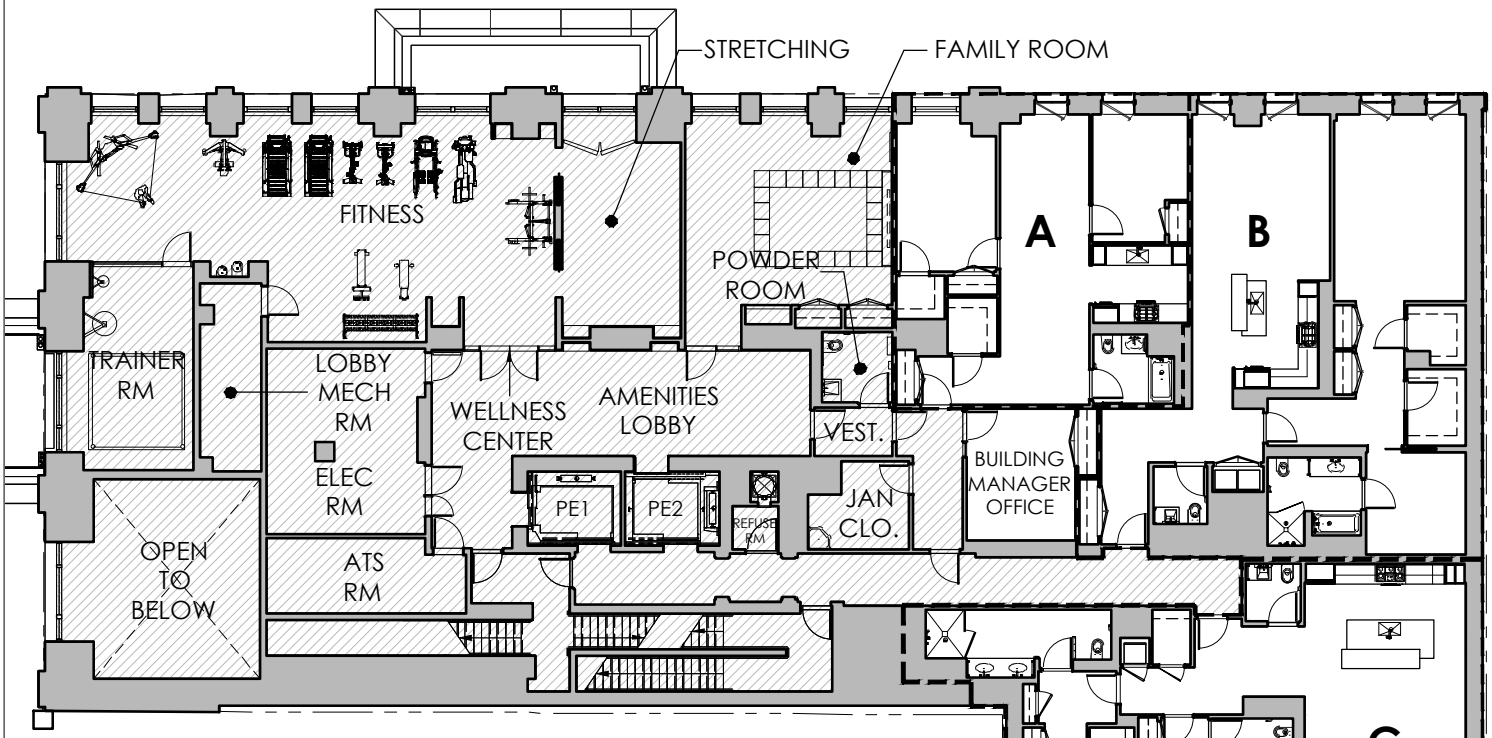
11/11/2019

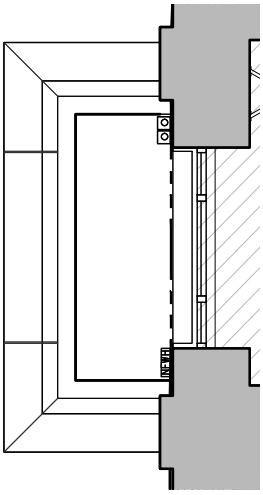
DRAWING NUMBER:

AG-101

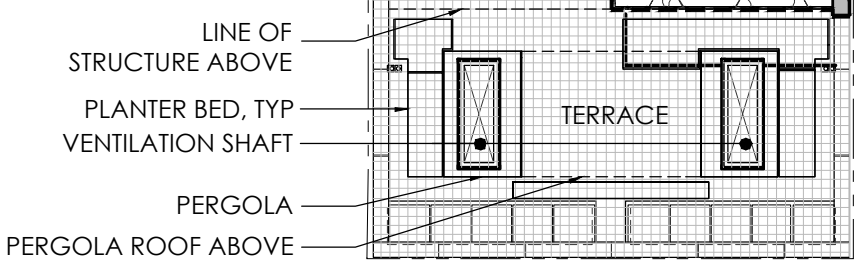
FLOOR 02

TOTAL AREA: 10,741 GSF





RESIDENTIAL ENTRY
BLOW-UP



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
FLOOR 02

SCALE: 1" = 20'-0"

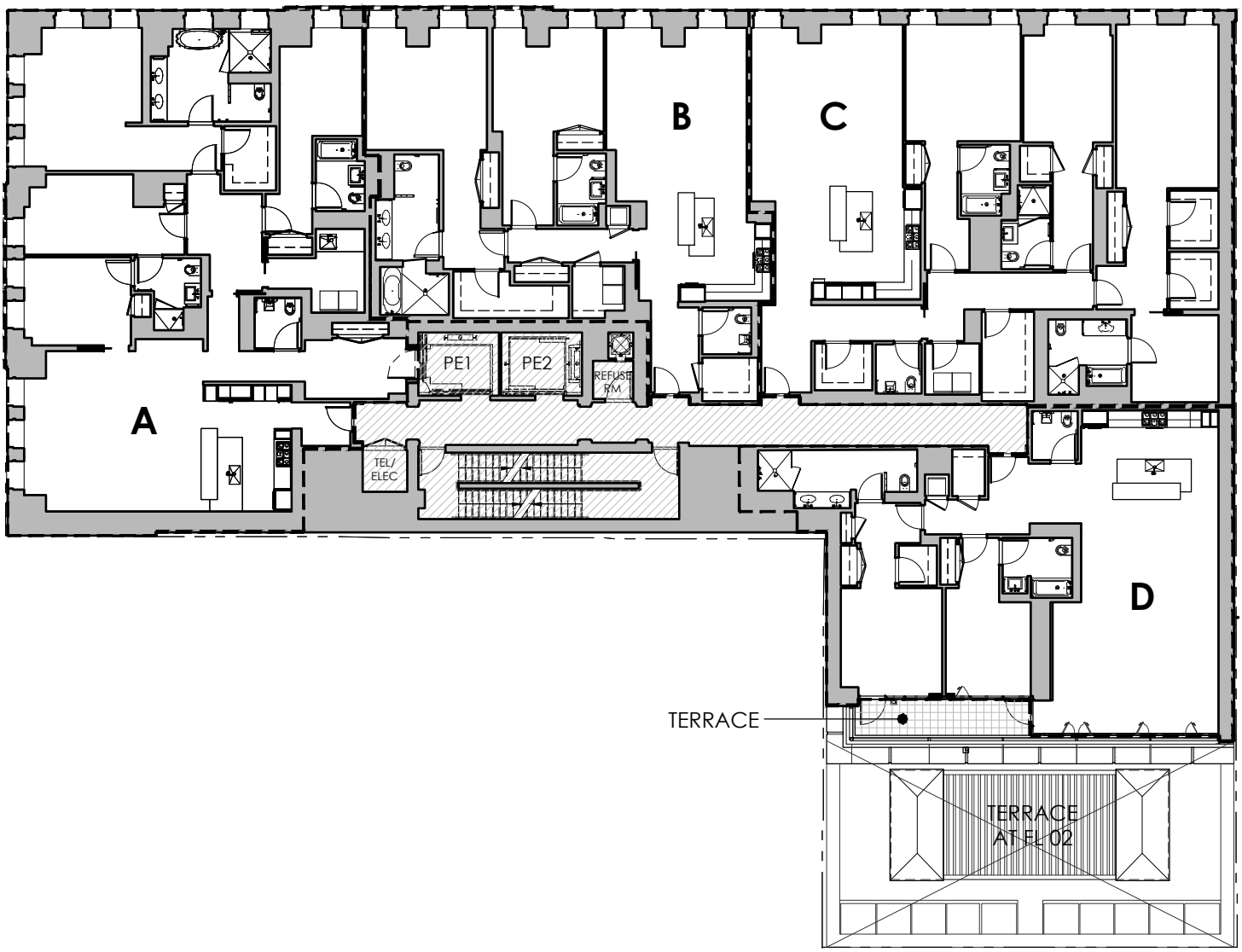
11/11/2019

DRAWING NUMBER:

AG-102

FLOOR 03

TOTAL AREA: 10,701 GSF



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

N

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO "GARDEN" SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
FLOOR 03

SCALE: 1" = 20'-0"

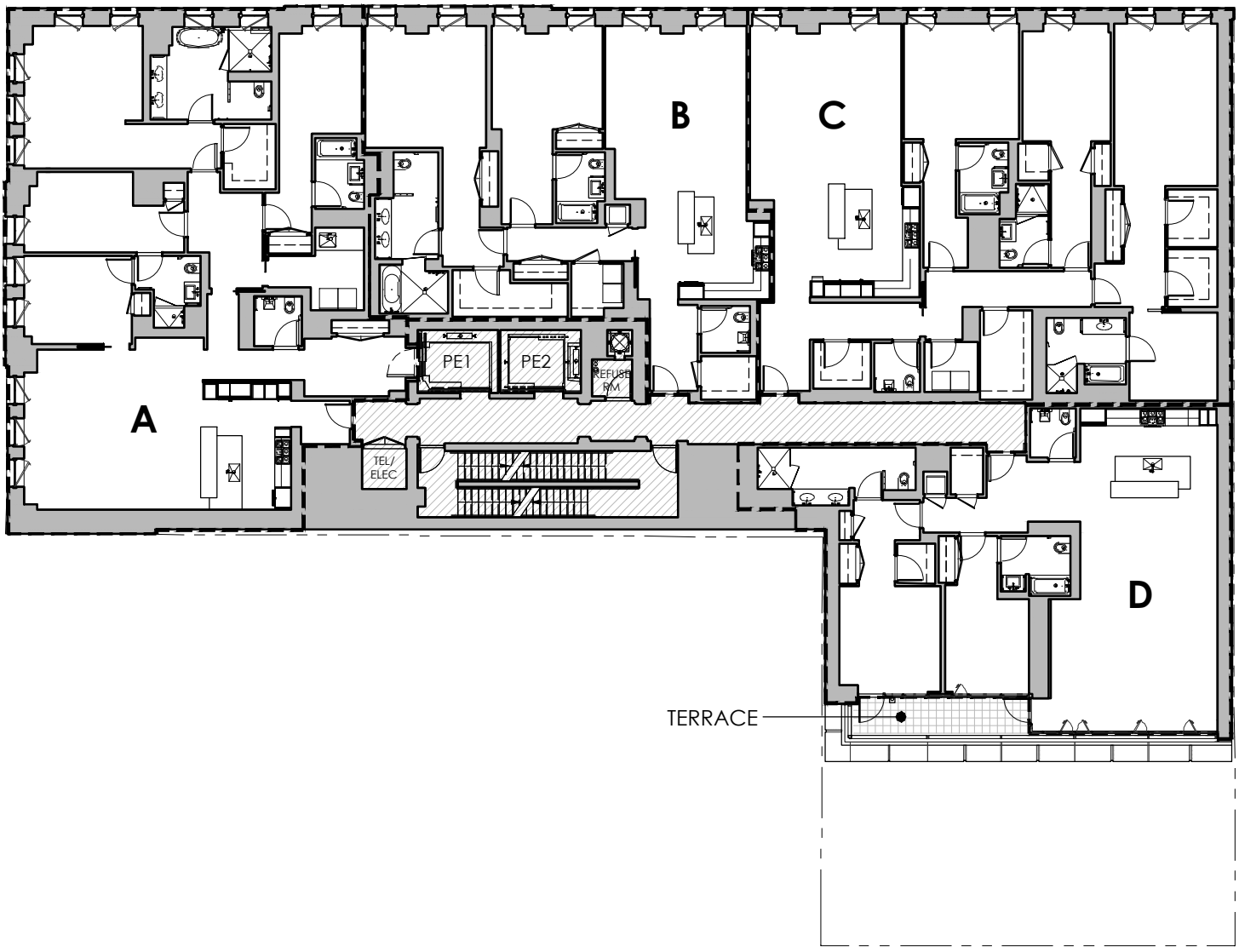
11/11/2019

DRAWING NUMBER:

AG-103

FLOOR 04

TOTAL AREA: 10,701 GSF



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

N

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO "GARDEN" SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
FLOOR 04

SCALE: 1" = 20'-0"

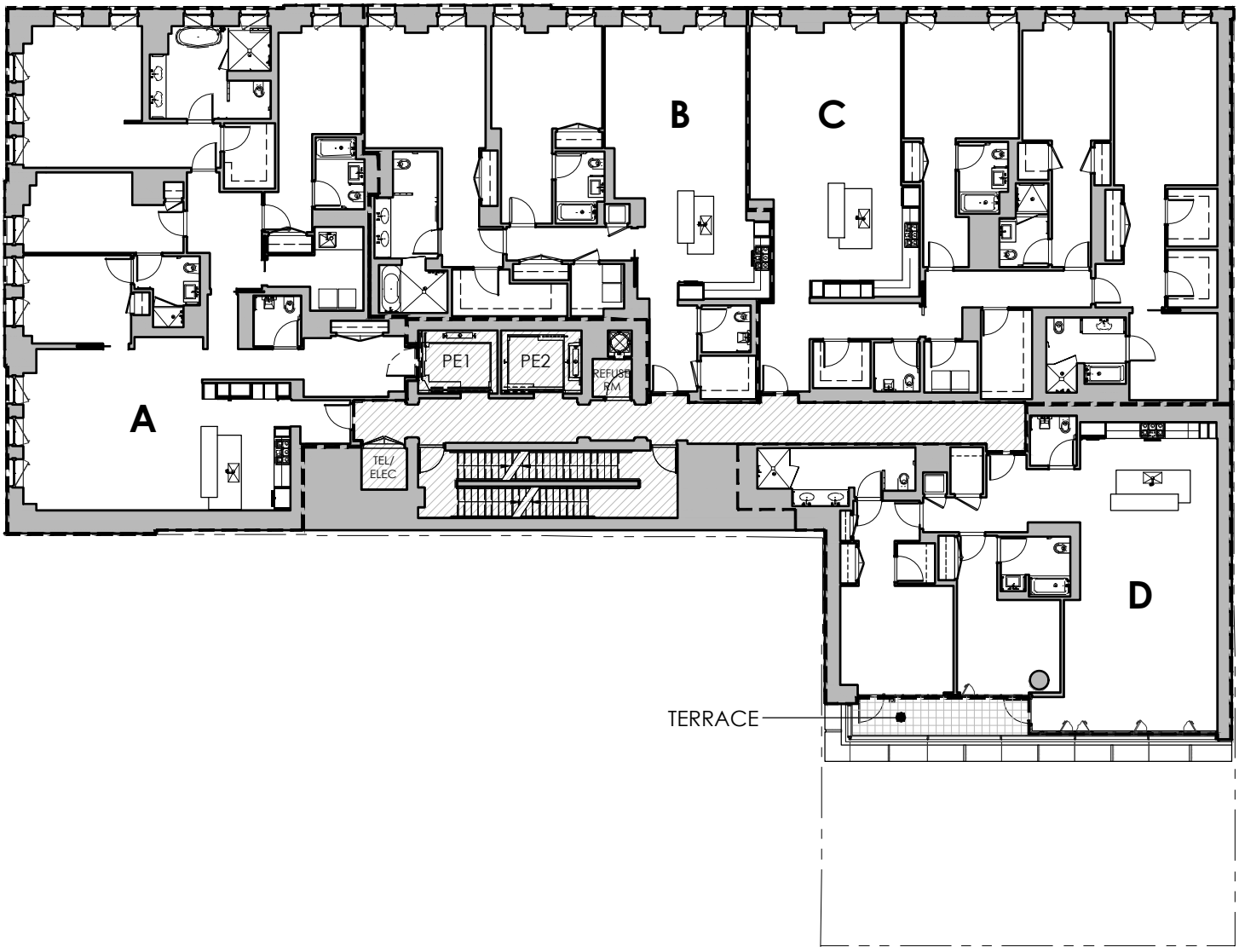
11/11/2019

DRAWING NUMBER:

AG-104

FLOOR 05

TOTAL AREA: 10,701 GSF



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

N

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO "GARDEN" SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
FLOOR 05

SCALE: 1" = 20'-0"

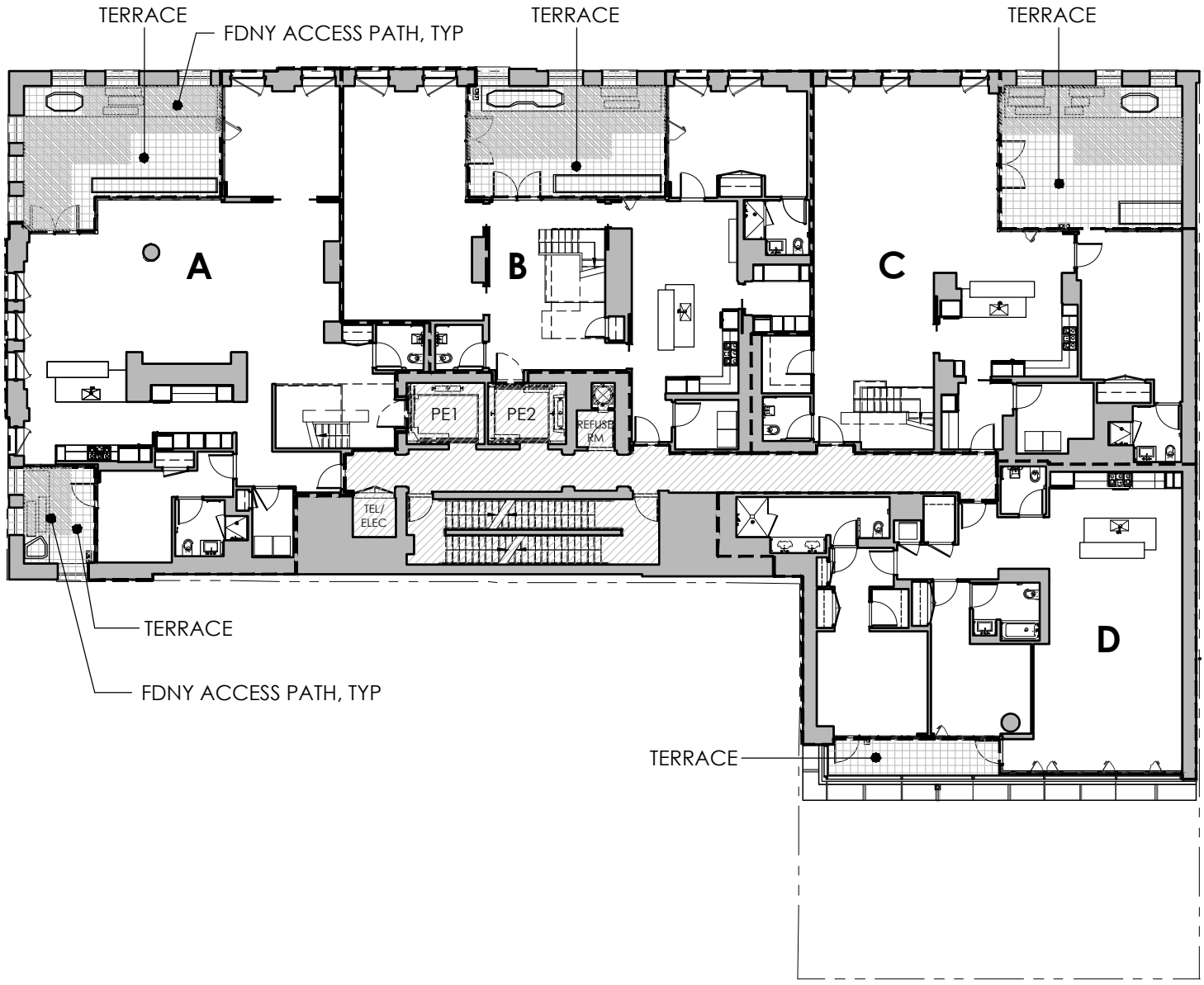
11/11/2019

DRAWING NUMBER:

AG-105

FLOOR 06

TOTAL AREA: 10,629 GSF



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

N

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO "GARDEN" SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
FLOOR 06

SCALE: 1" = 20'-0"

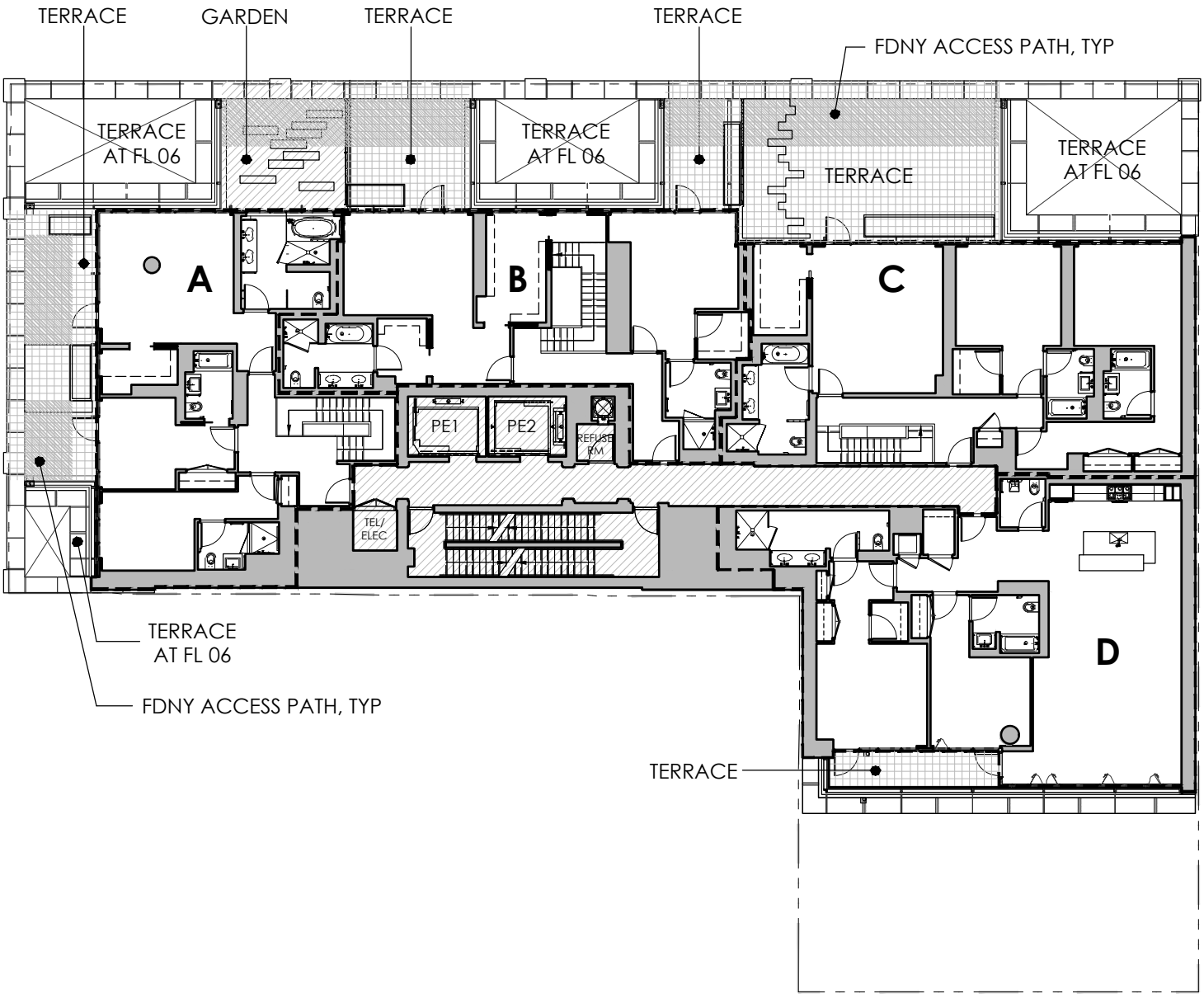
11/11/2019

DRAWING NUMBER:

AG-106

FLOOR 07

TOTAL AREA: 7,553 GSF



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

N

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
FLOOR 07

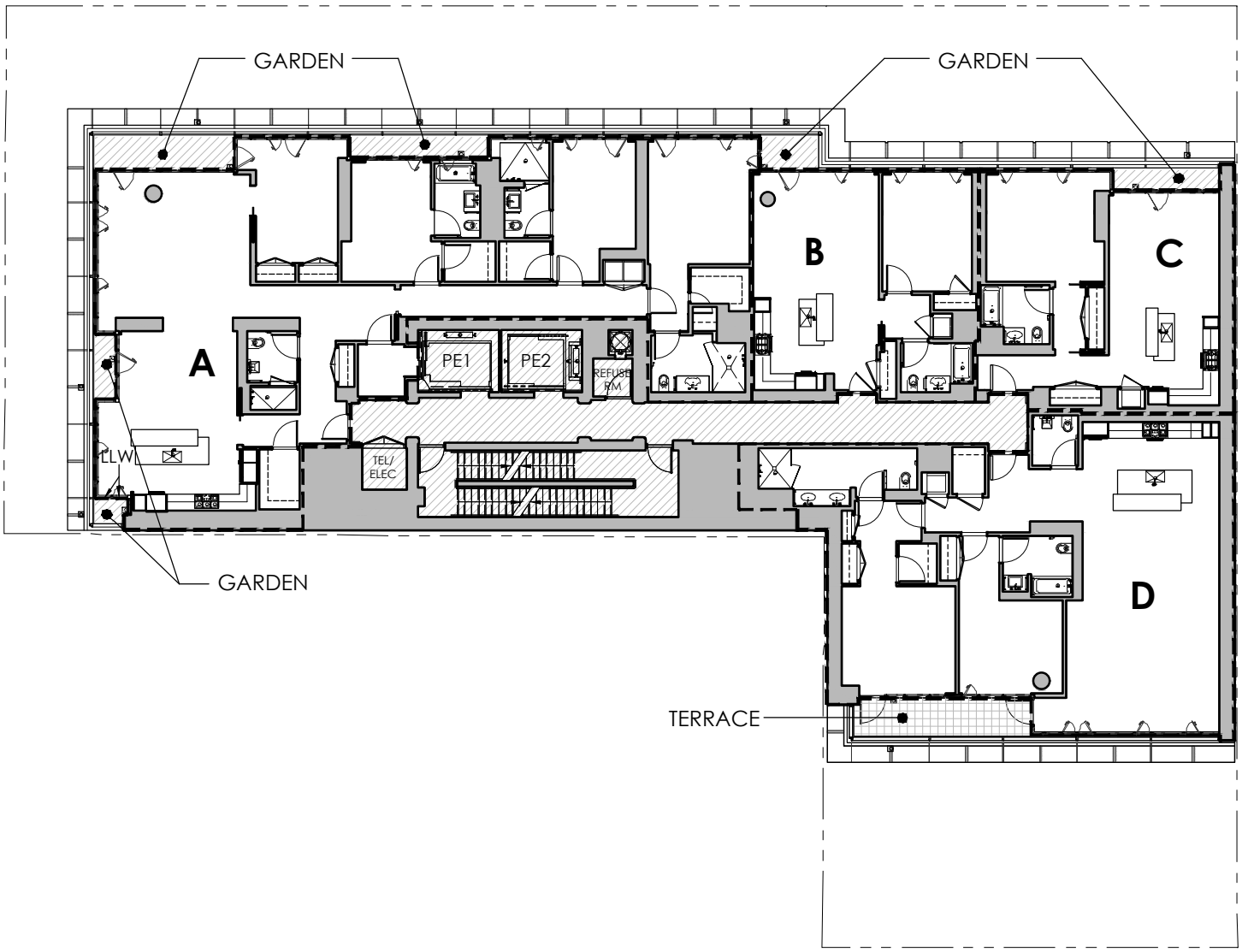
SCALE: 1" = 20'-0"

11/11/2019

DRAWING NUMBER:
AG-107

FLOOR 08

TOTAL AREA: 7,375 GSF



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

N

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
FLOOR 08

SCALE: 1" = 20'-0"

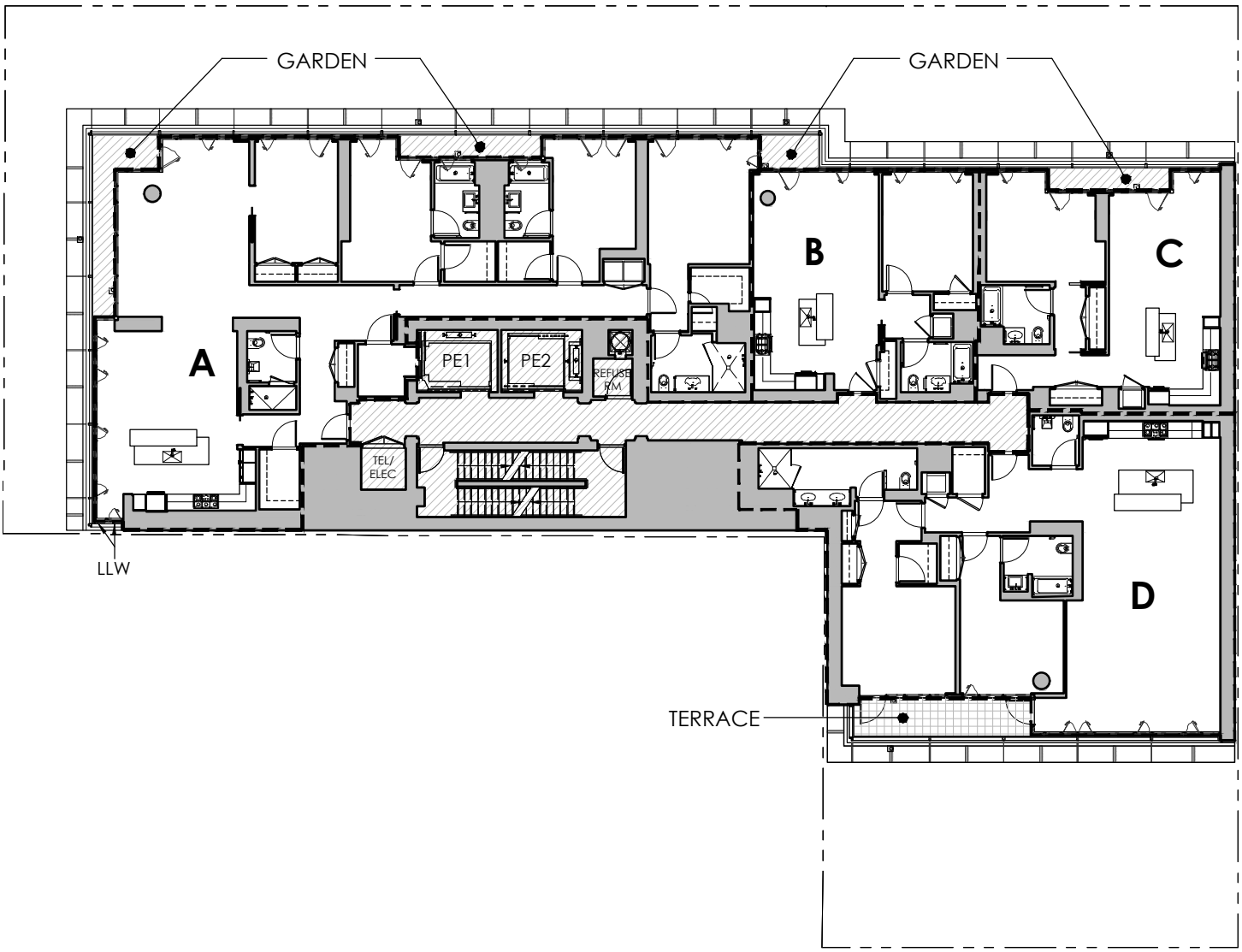
11/11/2019

DRAWING NUMBER:

AG-108

FLOOR 09

TOTAL AREA: 7,396 GSF



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

N

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO "GARDEN" SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
FLOOR 09

SCALE: 1" = 20'-0"

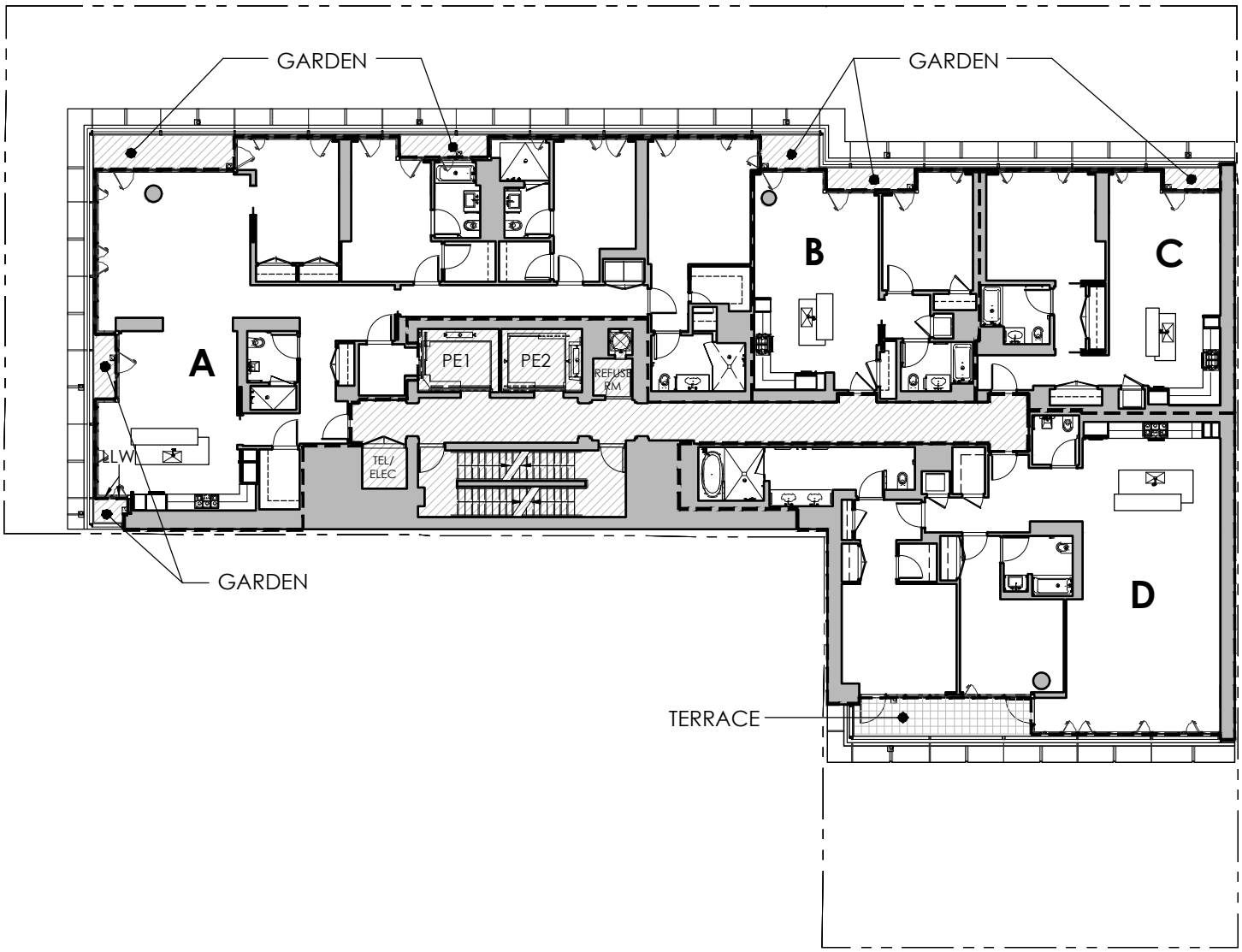
11/11/2019

DRAWING NUMBER:

AG-109

FLOOR 10

TOTAL AREA: 7,377 GSF



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

N

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

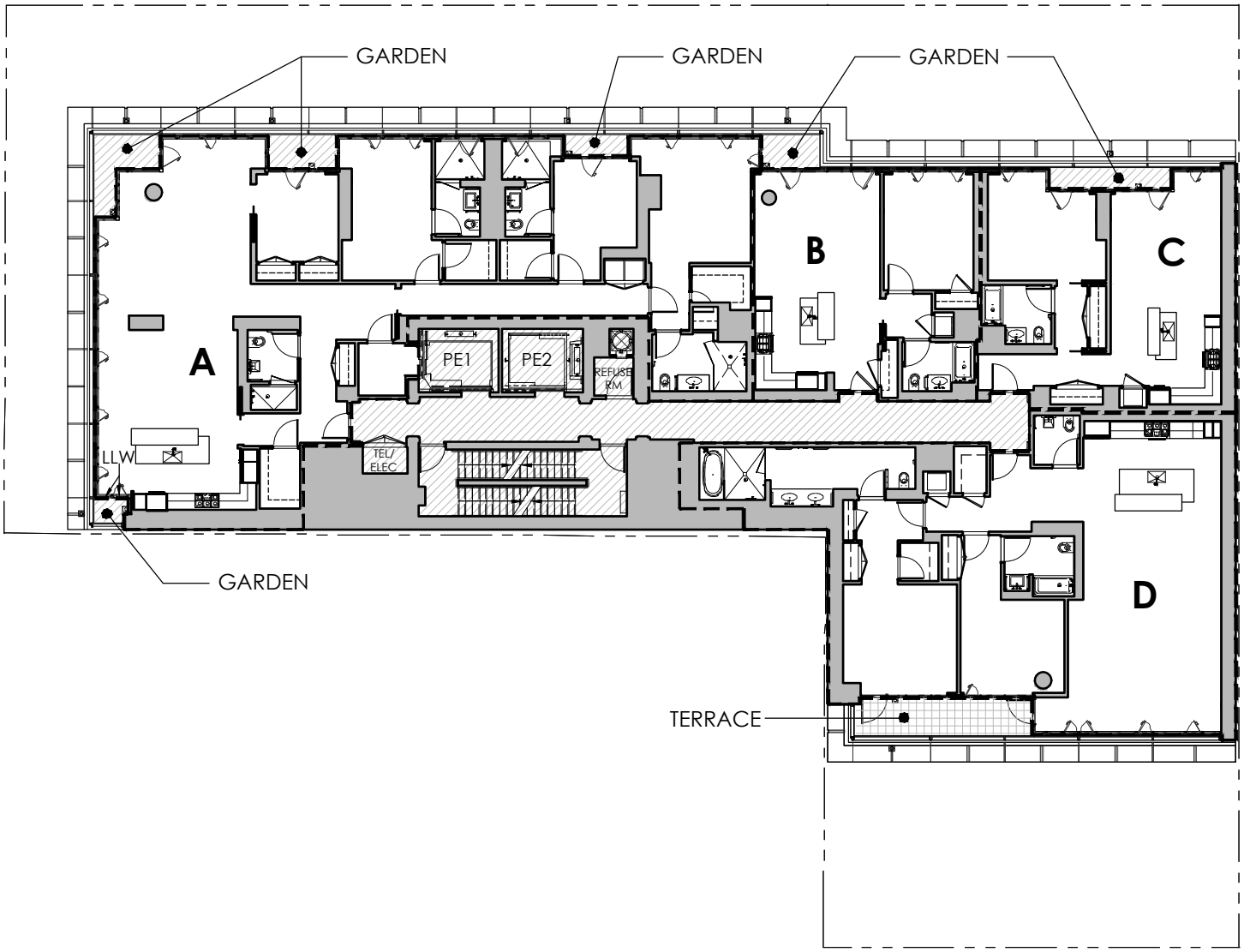
100 VANDAM
NEW YORK, NY 10013
FLOOR 10

SCALE: 1" = 20'-0" 11/11/2019

DRAWING NUMBER:
AG-110

FLOOR 11

TOTAL AREA: 7,404 GSF



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

N

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
FLOOR 11

SCALE: 1" = 20'-0"

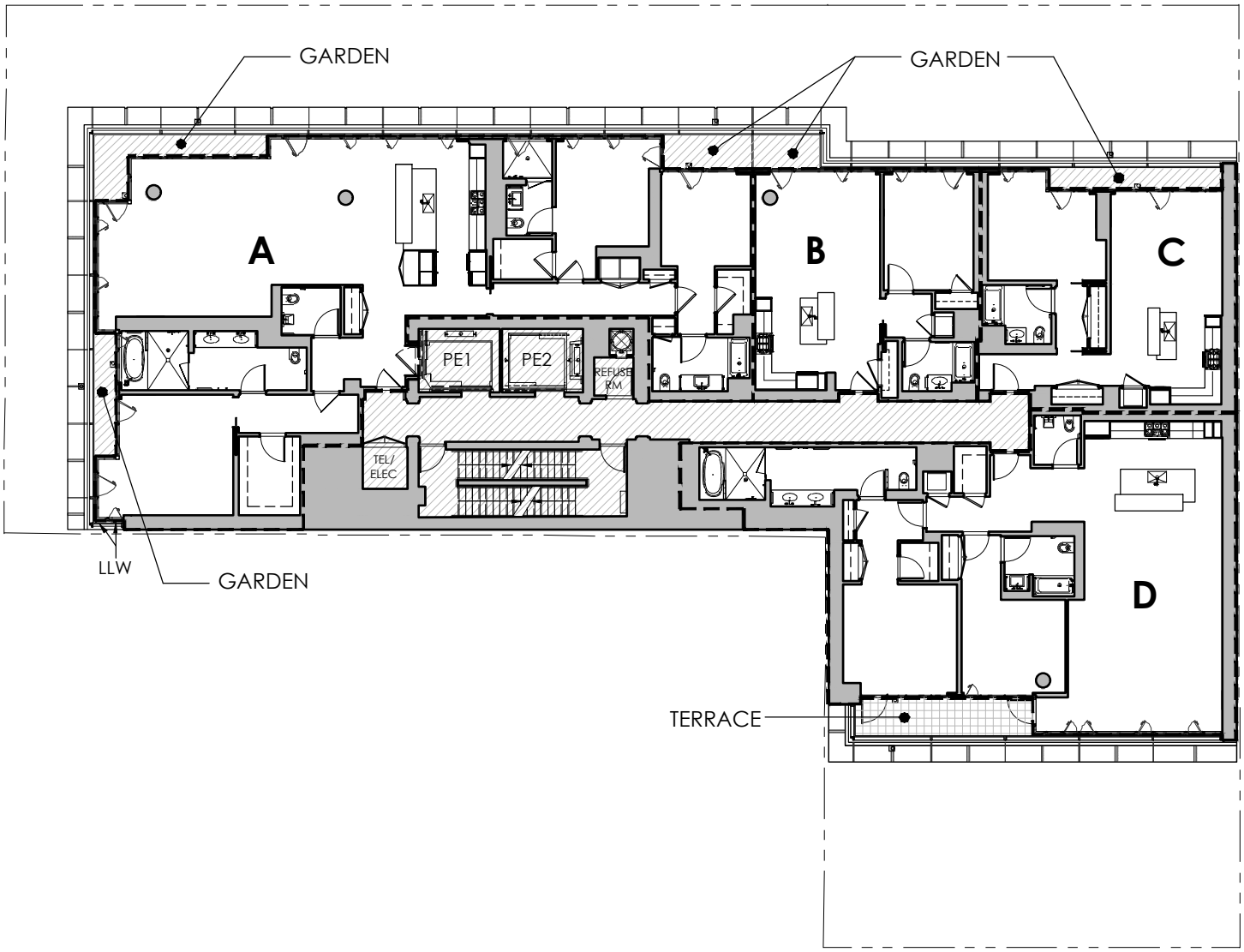
11/11/2019

DRAWING NUMBER:

AG-111

FLOOR 12

TOTAL AREA: 7,337 GSF



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

N

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
FLOOR 12

SCALE: 1" = 20'-0"

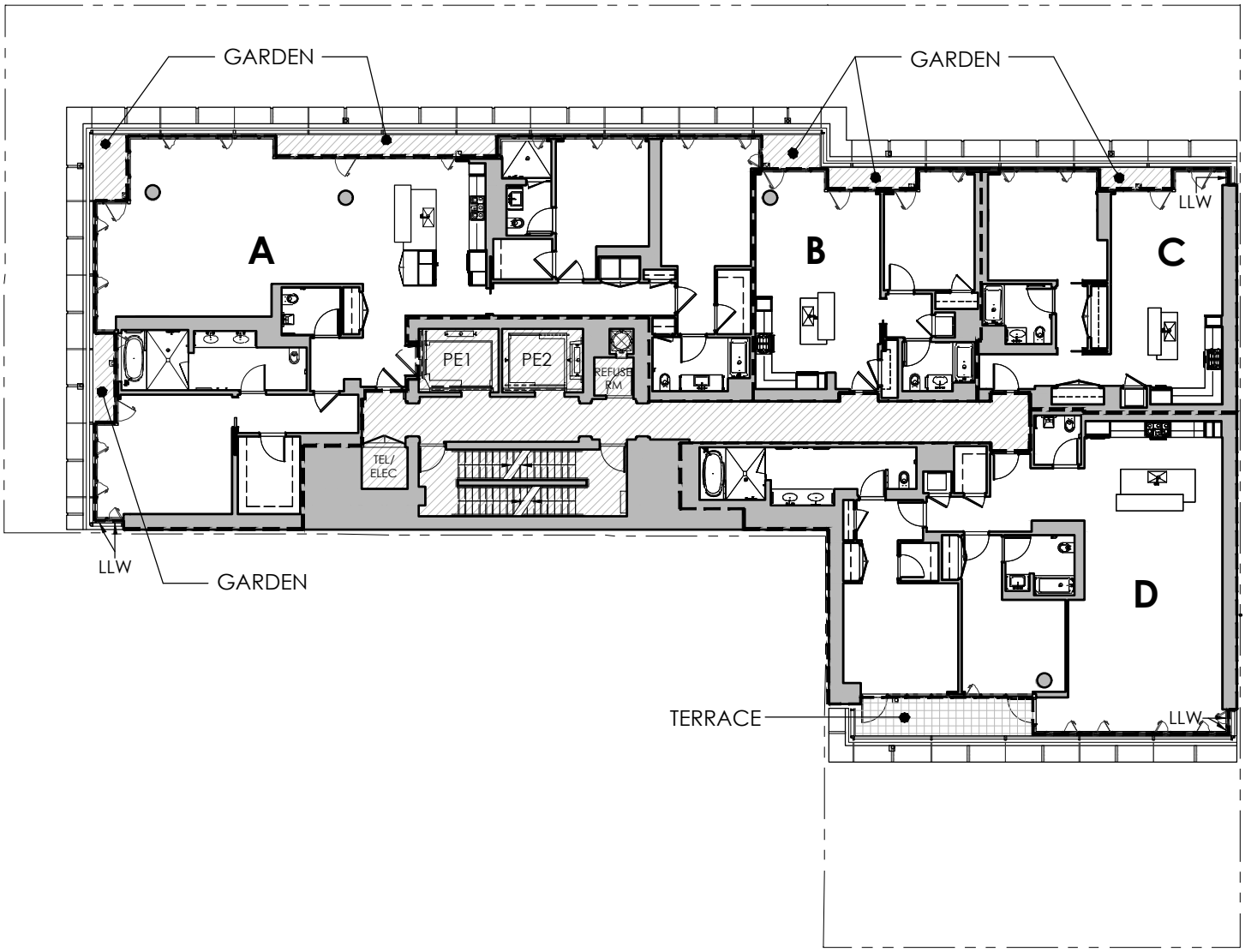
11/11/2019

DRAWING NUMBER:

AG-112

FLOOR 13

TOTAL AREA: 7,382 GSF



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO "GARDEN" SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
FLOOR 13

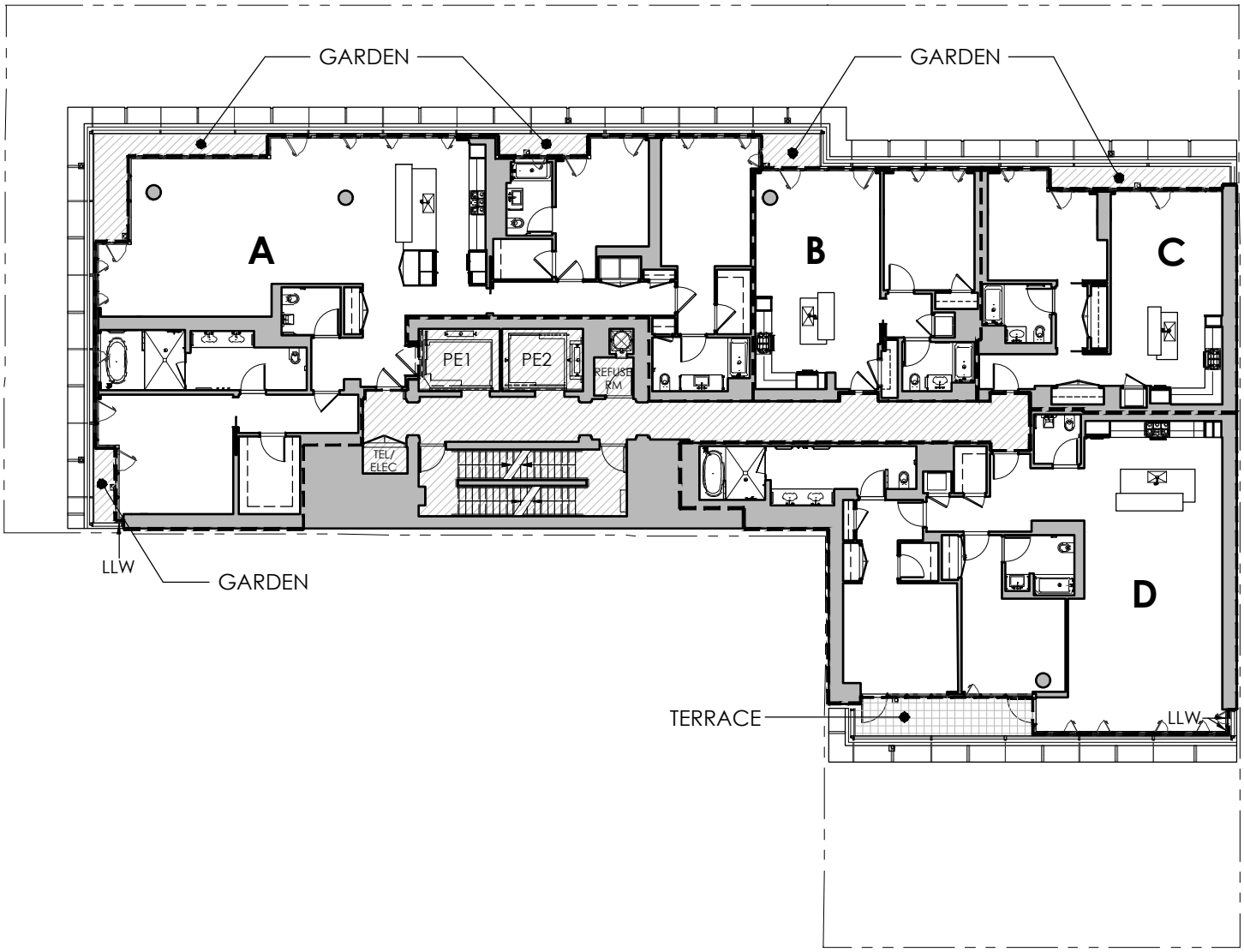
SCALE: 1" = 20'-0"

11/11/2019

DRAWING NUMBER:
AG-113

FLOOR 14

TOTAL AREA: 7,354 GSF



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
FLOOR 14

SCALE: 1" = 20'-0"

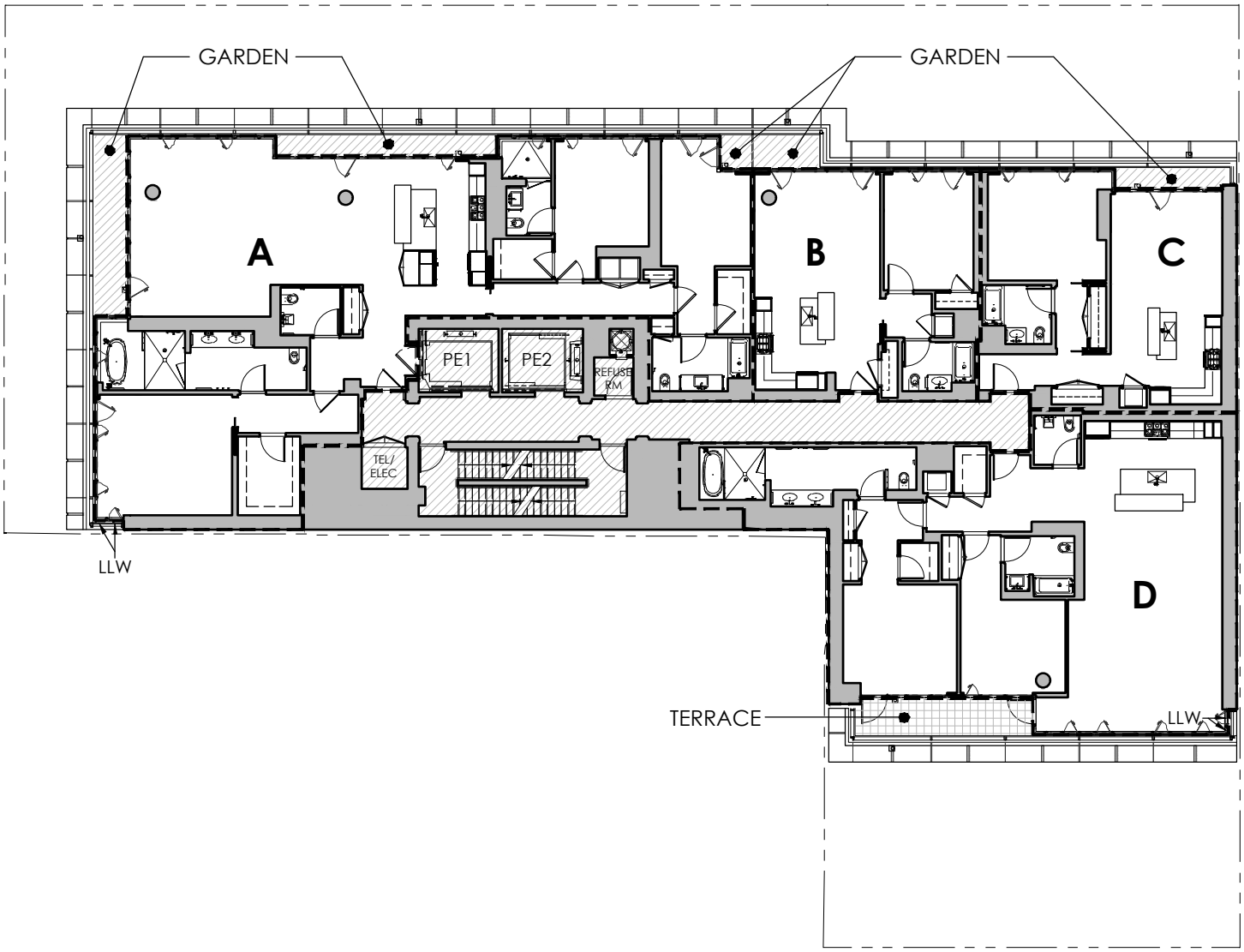
11/11/2019

DRAWING NUMBER:

AG-114

FLOOR 15

TOTAL AREA: 7,341 GSF



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

N

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
FLOOR 15

SCALE: 1" = 20'-0"

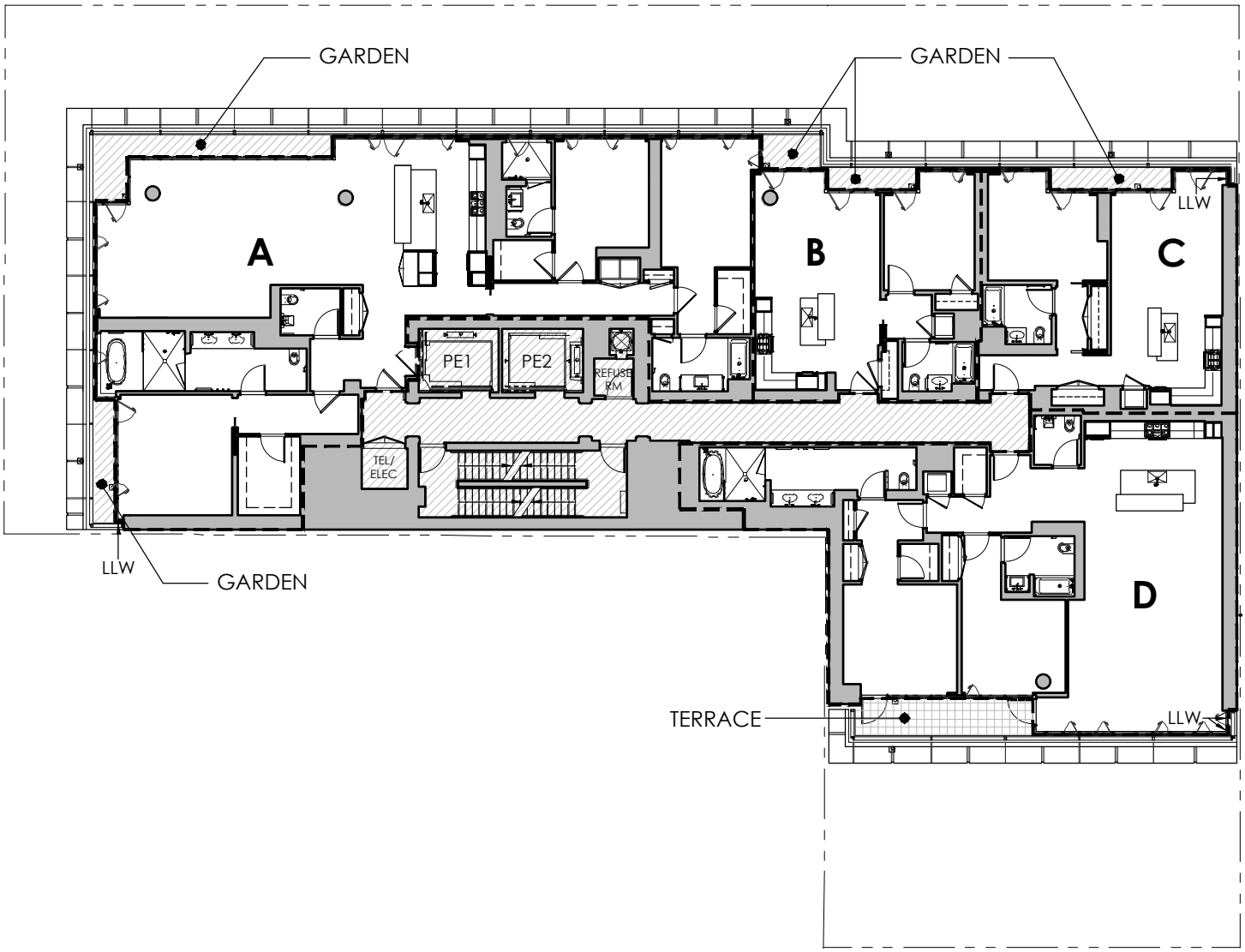
11/11/2019

DRAWING NUMBER:

AG-115

FLOOR 16

TOTAL AREA: 7,357 GSF



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

N

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO "GARDEN" SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
FLOOR 16

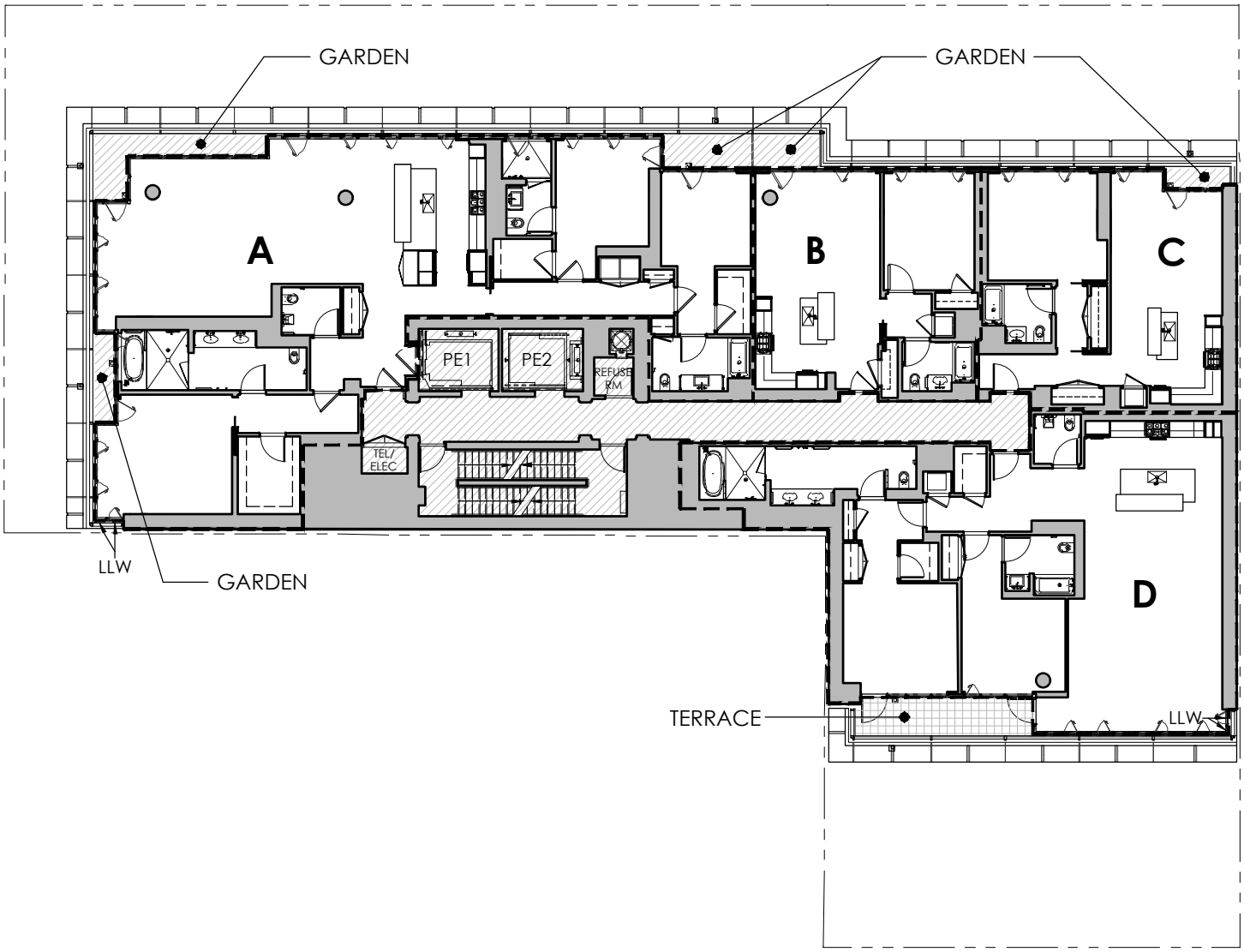
SCALE: 1" = 20'-0"

11/11/2019

DRAWING NUMBER:
AG-116

FLOOR 17

TOTAL AREA: 7,382 GSF



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
FLOOR 17

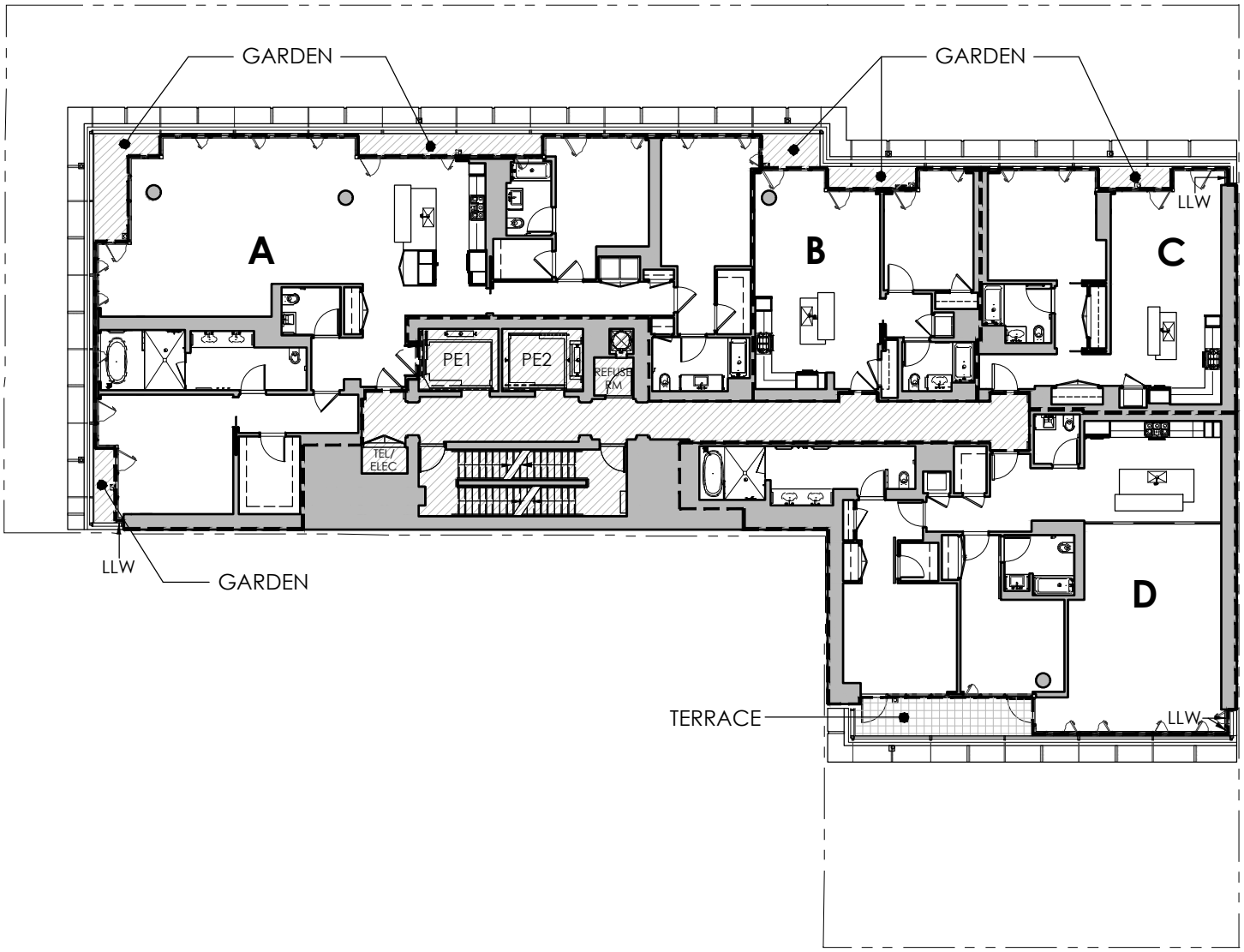
SCALE: 1" = 20'-0"

11/11/2019

DRAWING NUMBER:
AG-117

FLOOR 18

TOTAL AREA: 7,370 GSF



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

N

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

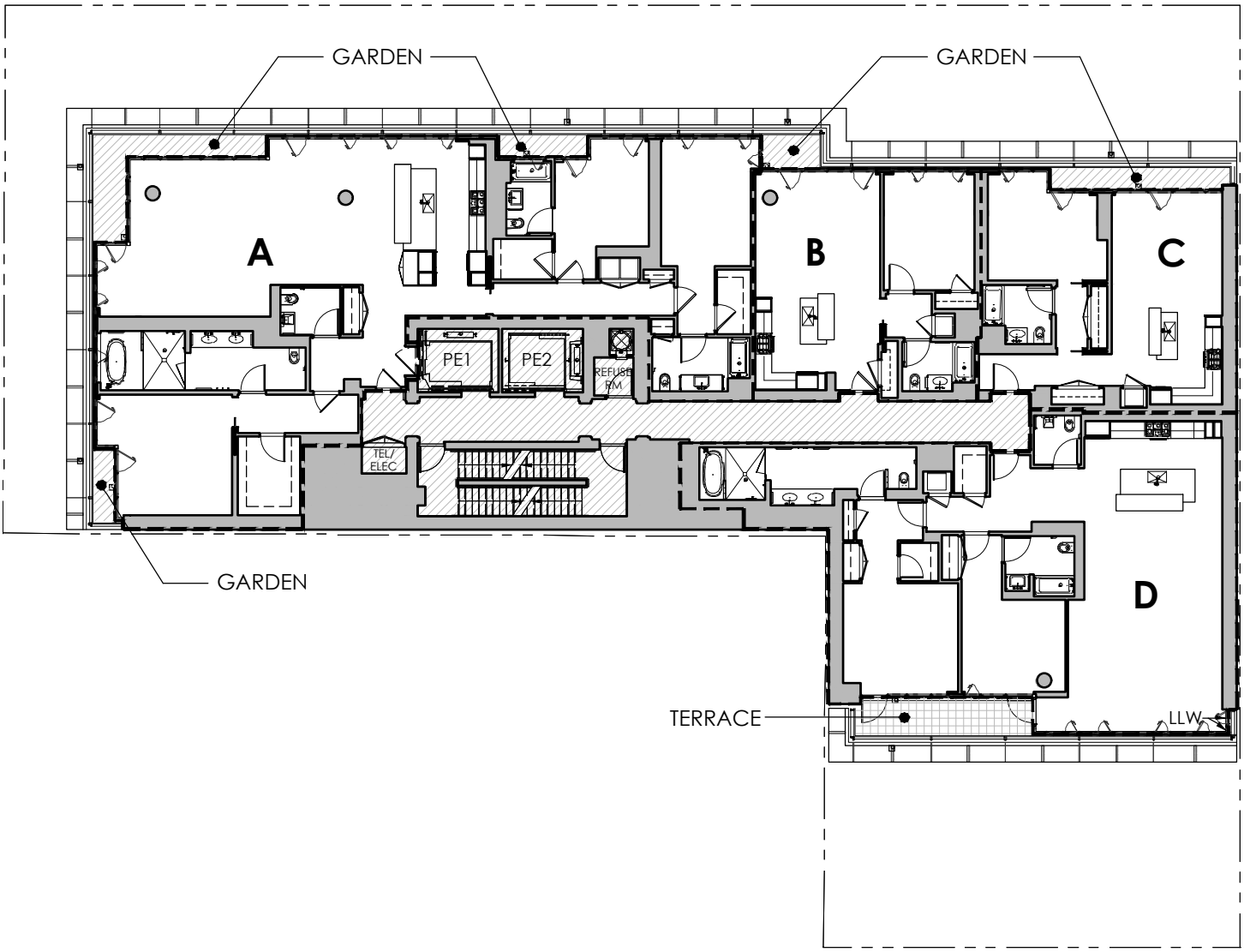
100 VANDAM
NEW YORK, NY 10013
FLOOR 18

SCALE: 1" = 20'-0" 11/11/2019

DRAWING NUMBER:
AG-118

FLOOR 19

TOTAL AREA: 7,354 GSF



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

N

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
FLOOR 19

SCALE: 1" = 20'-0"

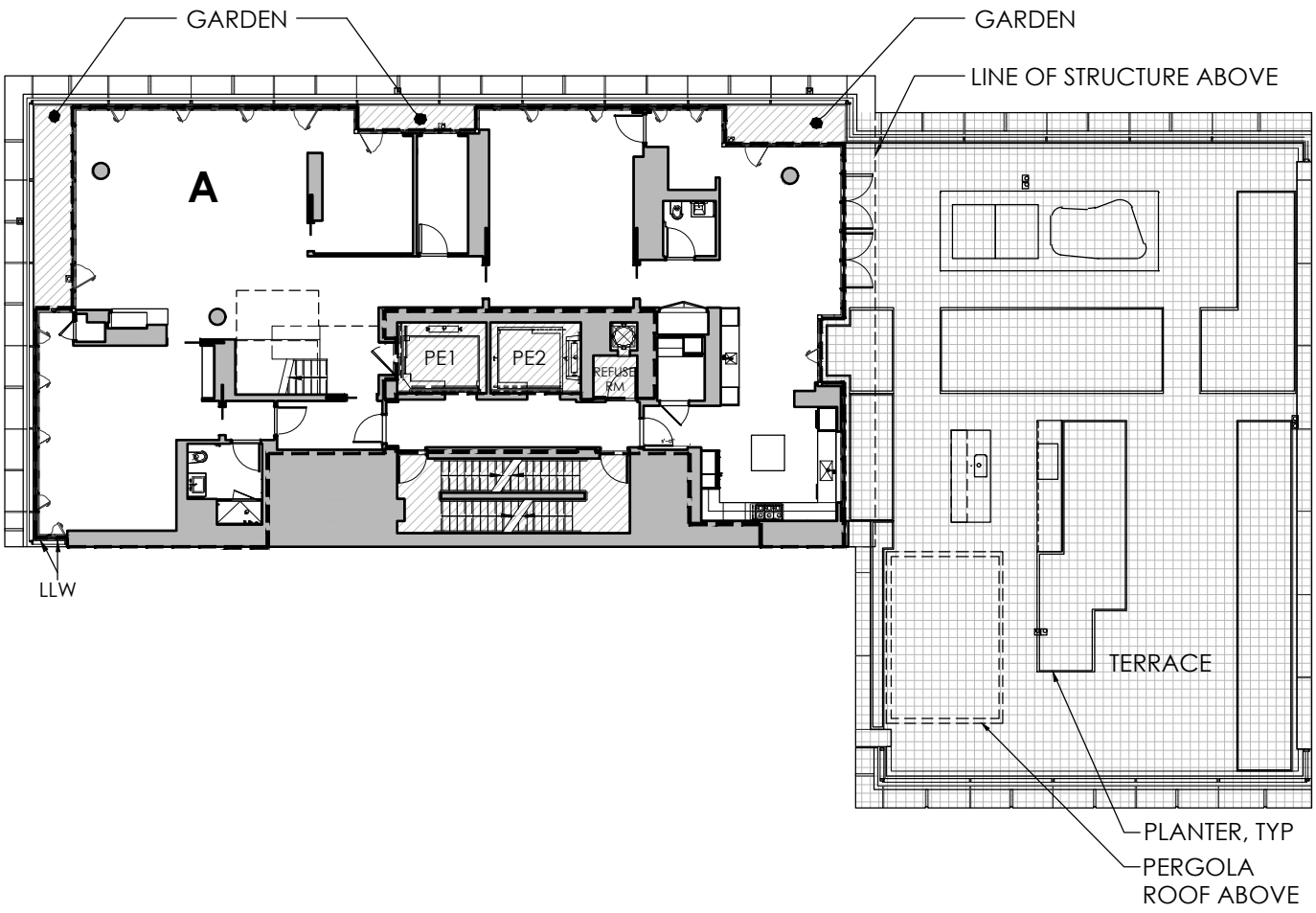
11/11/2019

DRAWING NUMBER:

AG-119

FLOOR 20

TOTAL AREA: 4,026 GSF



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

N

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO "GARDEN" SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

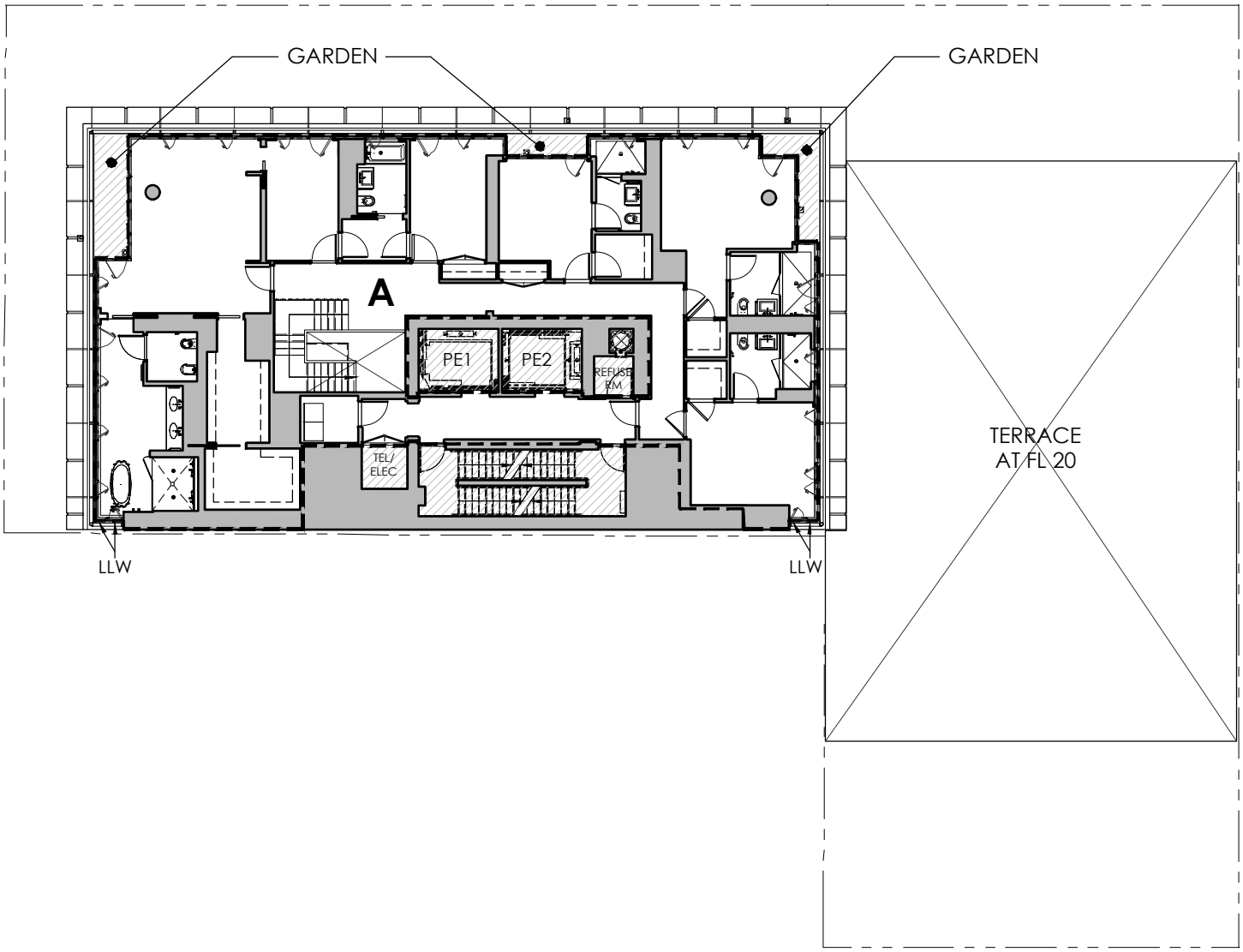
100 VANDAM
NEW YORK, NY 10013
FLOOR 20

SCALE: 1" = 20'-0" 11/11/2019

DRAWING NUMBER:
AG-120

FLOOR 21

TOTAL AREA: 4,081 GSF



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

N

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO "GARDEN" SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

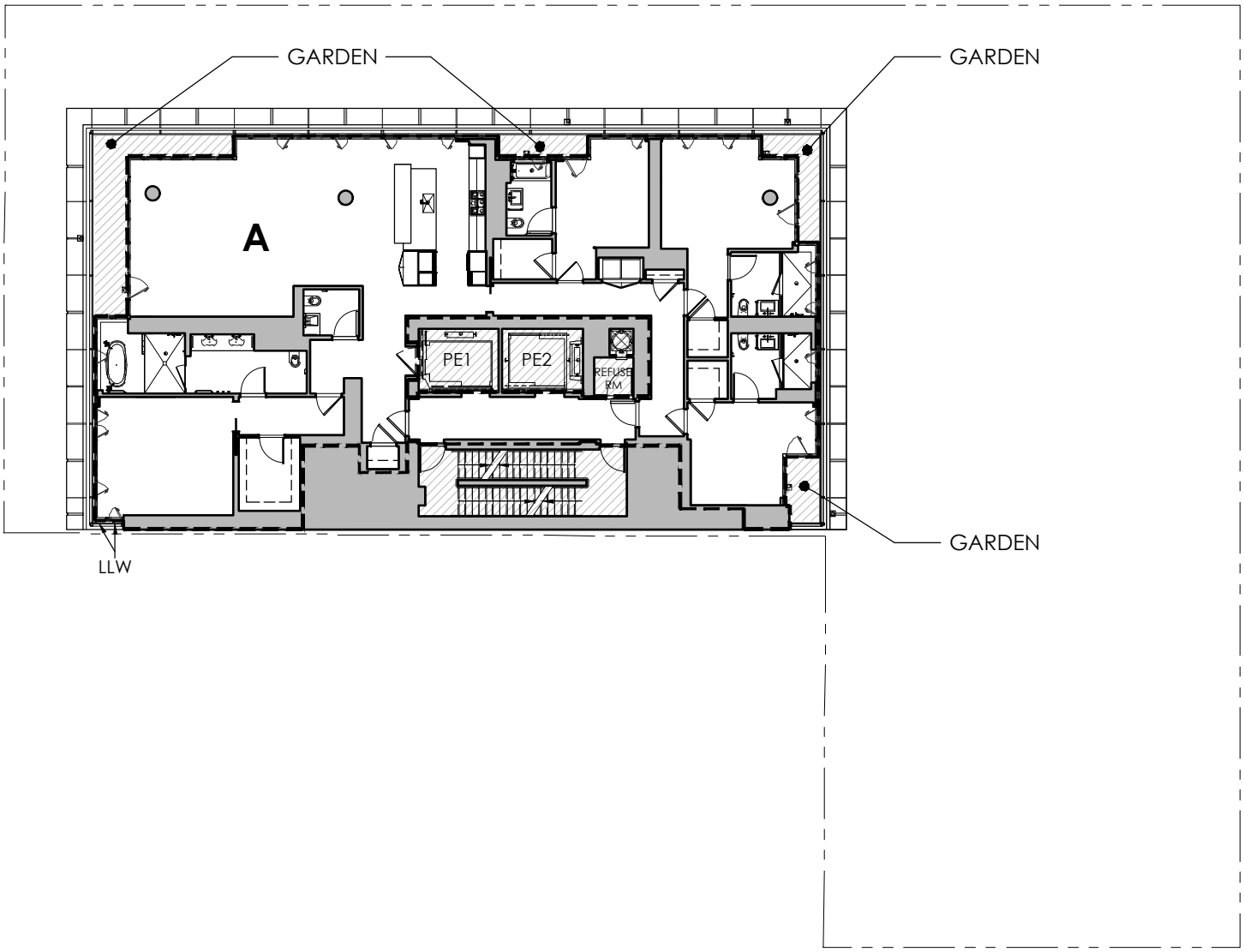
100 VANDAM
NEW YORK, NY 10013
FLOOR 21

SCALE: 1" = 20'-0" 11/11/2019

DRAWING NUMBER:
AG-121

FLOOR 22

TOTAL AREA: 3,989 GSF



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

N

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

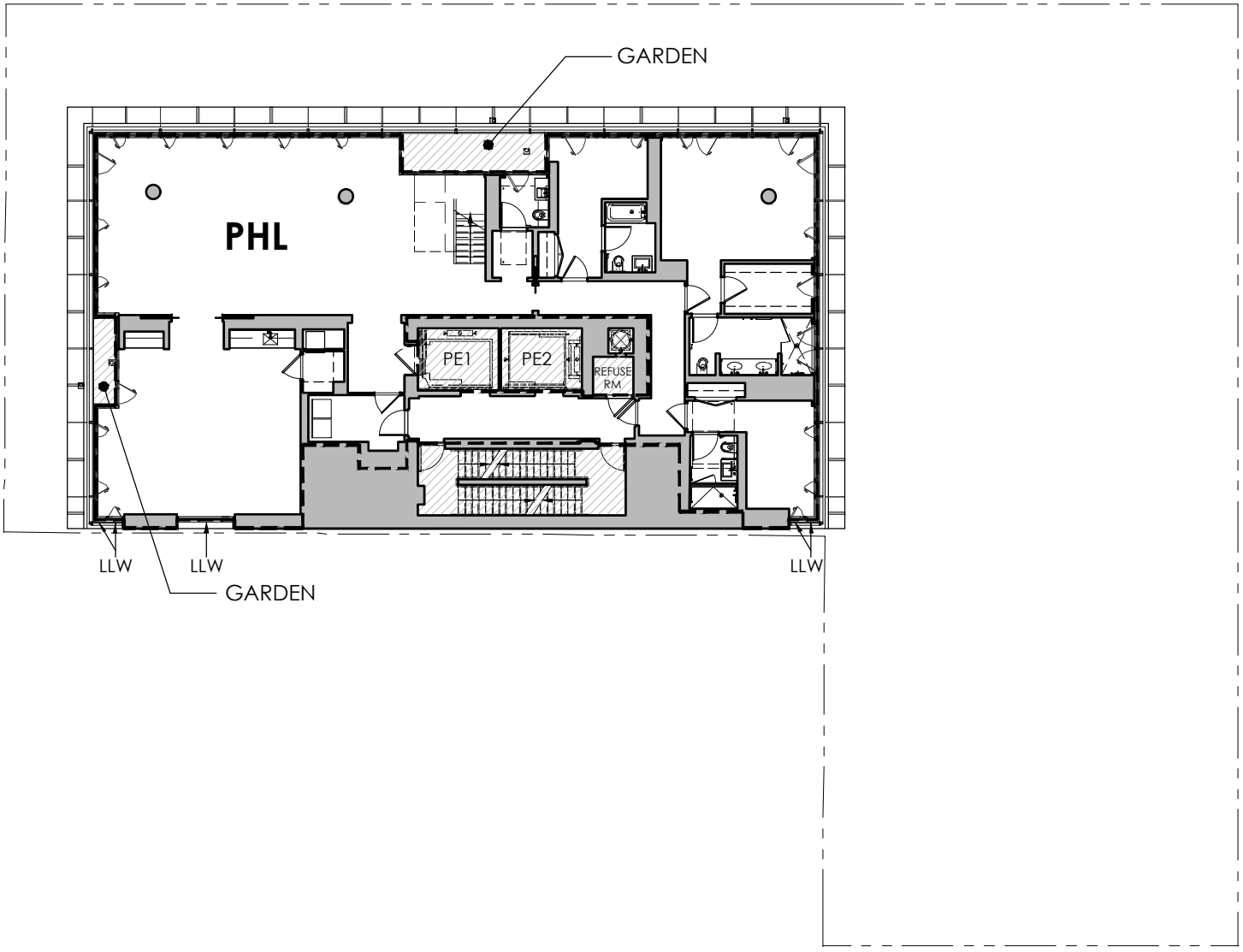
100 VANDAM
NEW YORK, NY 10013
FLOOR 22

SCALE: 1" = 20'-0" 11/11/2019

DRAWING NUMBER:
AG-122

FLOOR 23

TOTAL AREA: 4,086 GSF



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

N

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

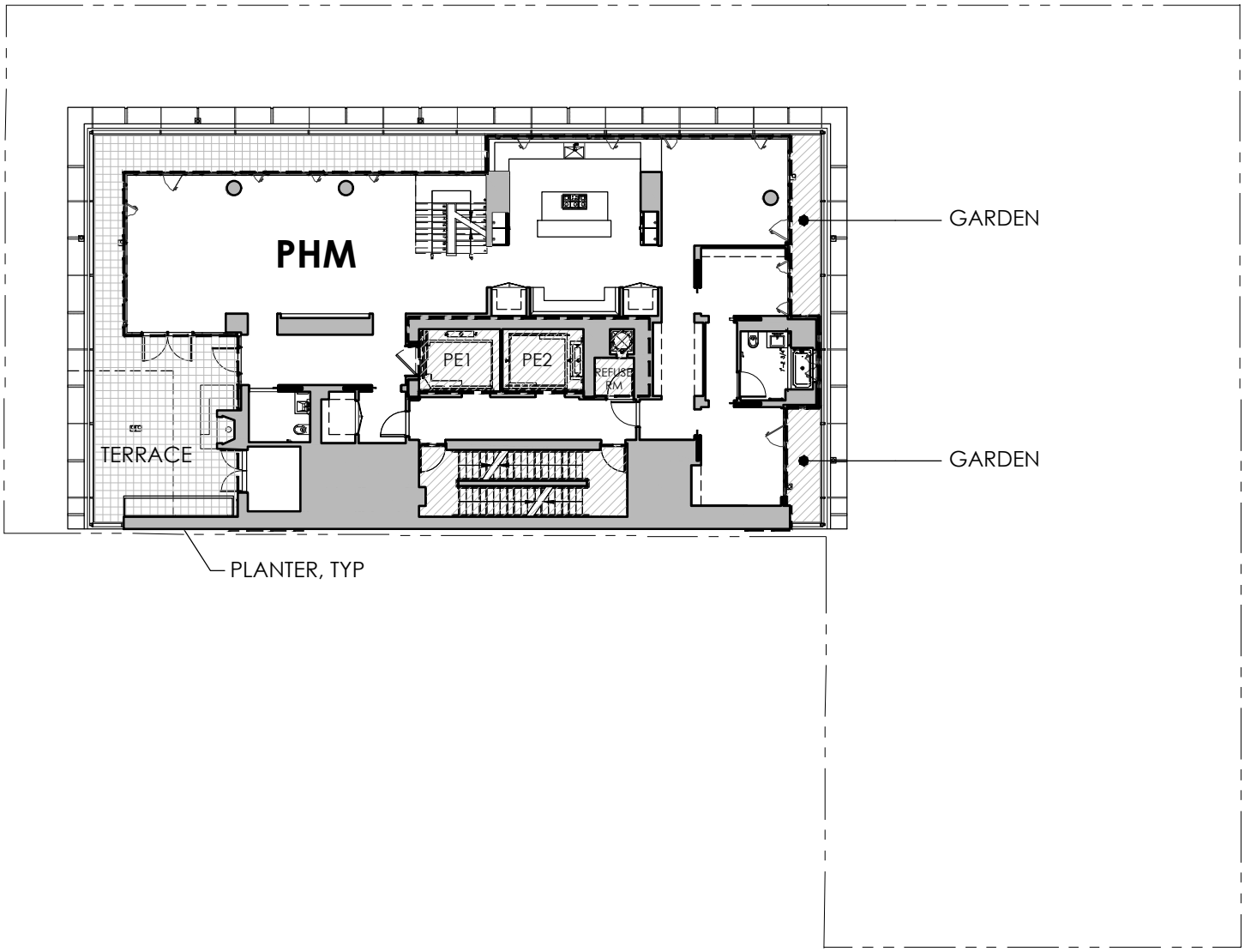
100 VANDAM
NEW YORK, NY 10013
FLOOR 23

SCALE: 1" = 20'-0" 11/11/2019

DRAWING NUMBER:
AG-123

FLOOR 24

TOTAL AREA: 3,374 GSF



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

N

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

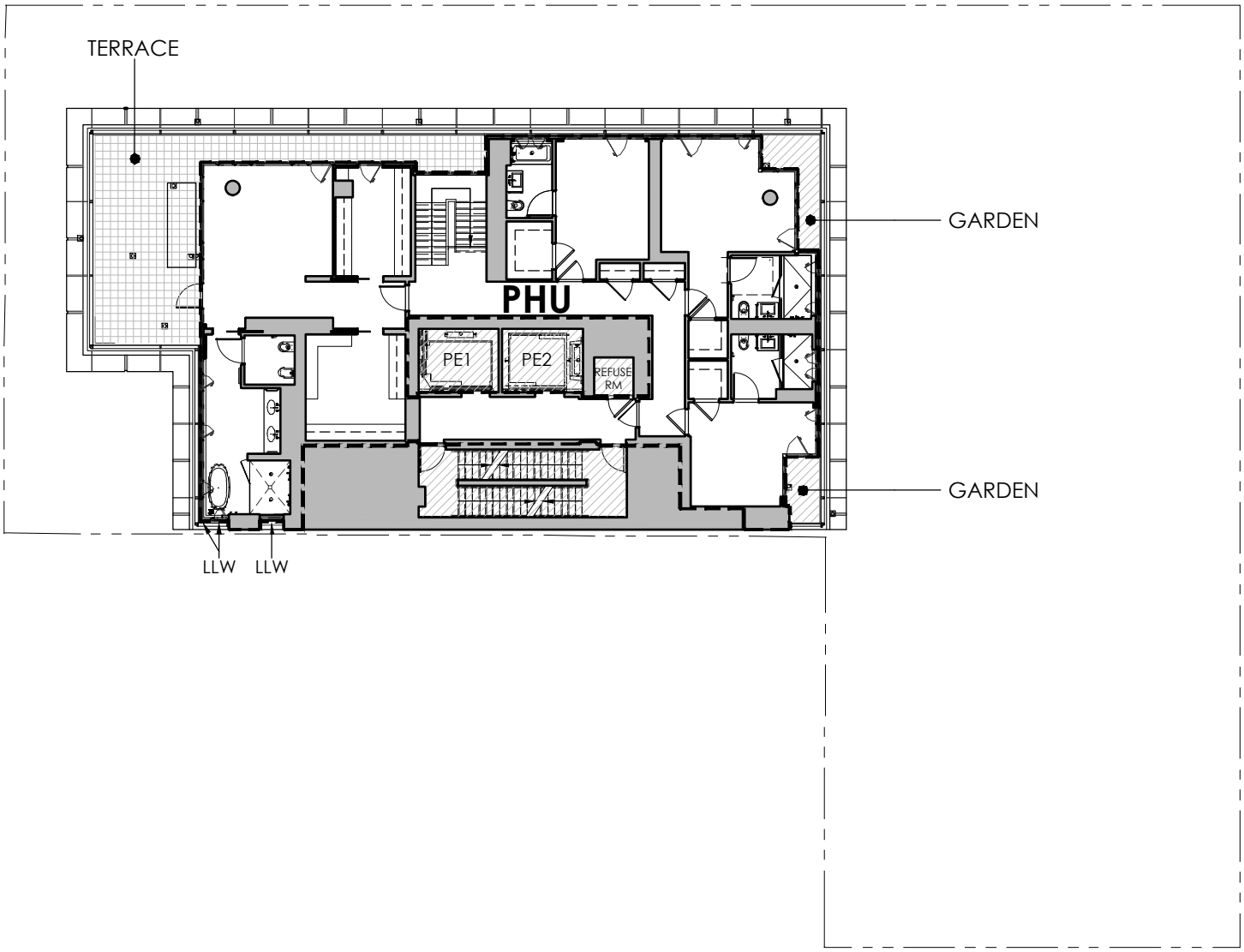
100 VANDAM
NEW YORK, NY 10013
FLOOR 24

SCALE: 1" = 20'-0" 11/11/2019

DRAWING NUMBER:
AG-124

FLOOR 25

TOTAL AREA: 3,379 GSF



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

N

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
FLOOR 25

SCALE: 1" = 20'-0"

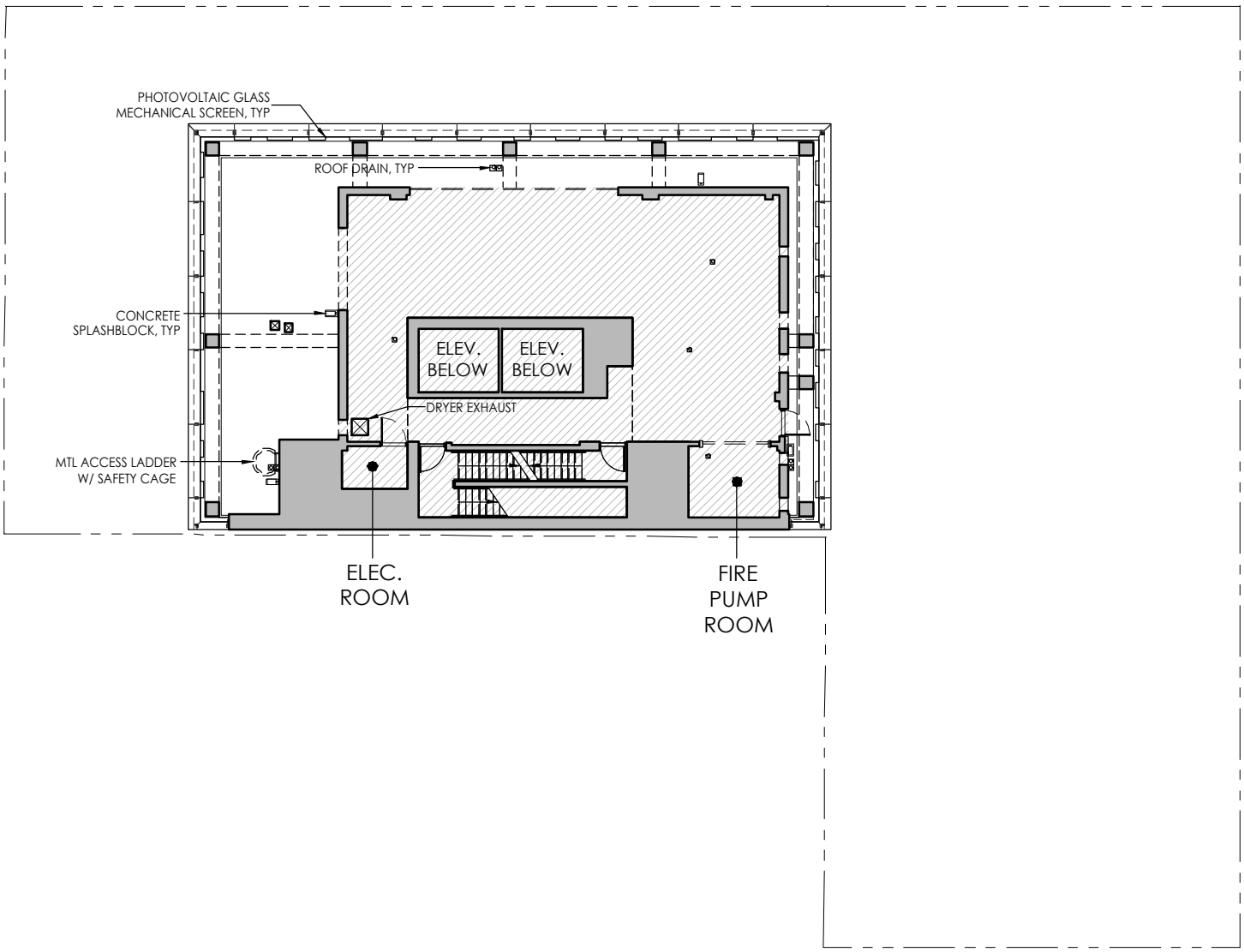
11/11/2019

DRAWING NUMBER:

AG-125

FLOOR 26 / MECHANICAL PENTHOUSE

TOTAL AREA: 2,310 GSF



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

N

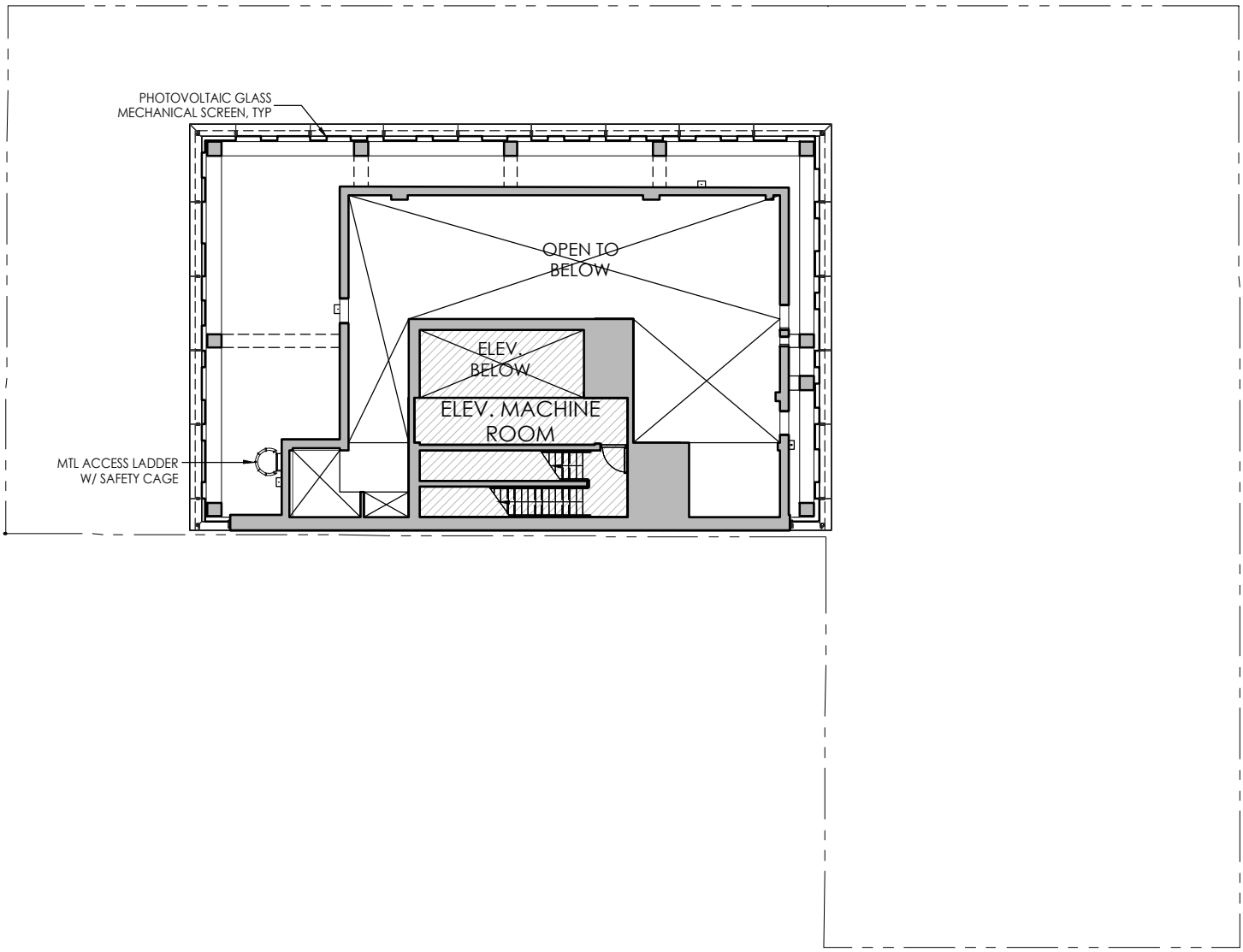
NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO "GARDEN" SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
FLOOR 26 / MECHANICAL PENTHOUSE

SCALE: 1" = 20'-0" 11/11/2019

DRAWING NUMBER:
AG-126

FLOOR 27 / MECHANICAL PENTHOUSE MEZZ



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

N

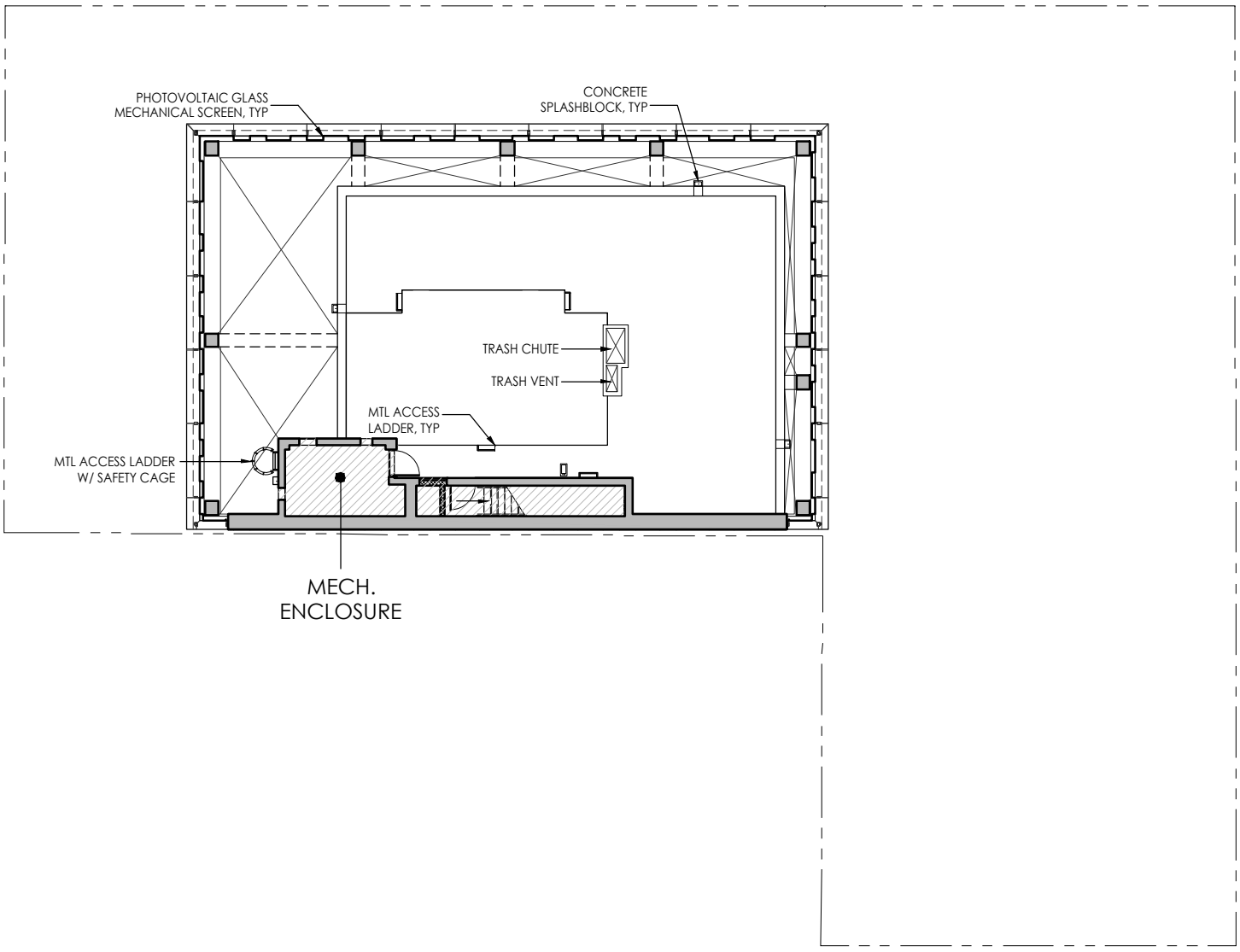
NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
FLOOR 26 / MECHANICAL PENTHOUSE MEZZ

SCALE: 1" = 20'-0" 11/11/2019

DRAWING NUMBER:
AG-127

FLOOR 28 / MECHANICAL BULKHEAD



LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

0' 10' 20' 40'

1" = 20'-0"

N

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

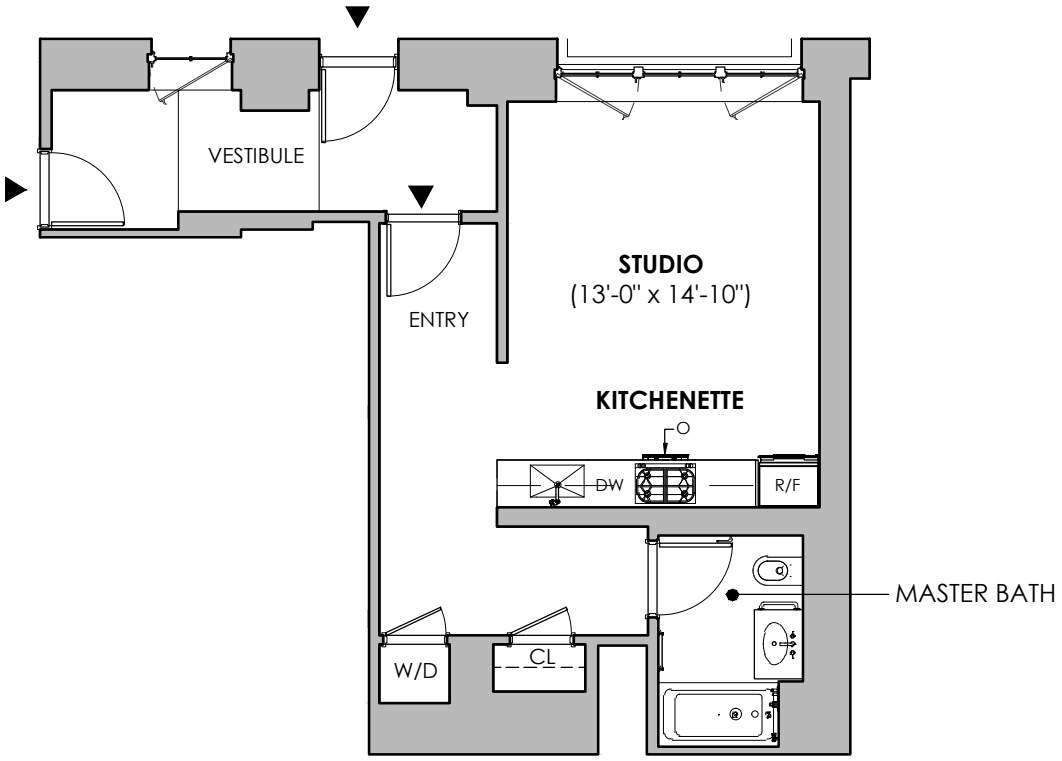
100 VANDAM
NEW YORK, NY 10013
FLOOR 28 / MECHANICAL BULKHEAD

SCALE: 1" = 20'-0" 11/11/2019

DRAWING NUMBER:
AG-128

UNIT 1A

0 BR / 1.0 BATH
TOTAL UNIT AREA: 700 SF



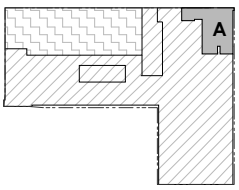
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

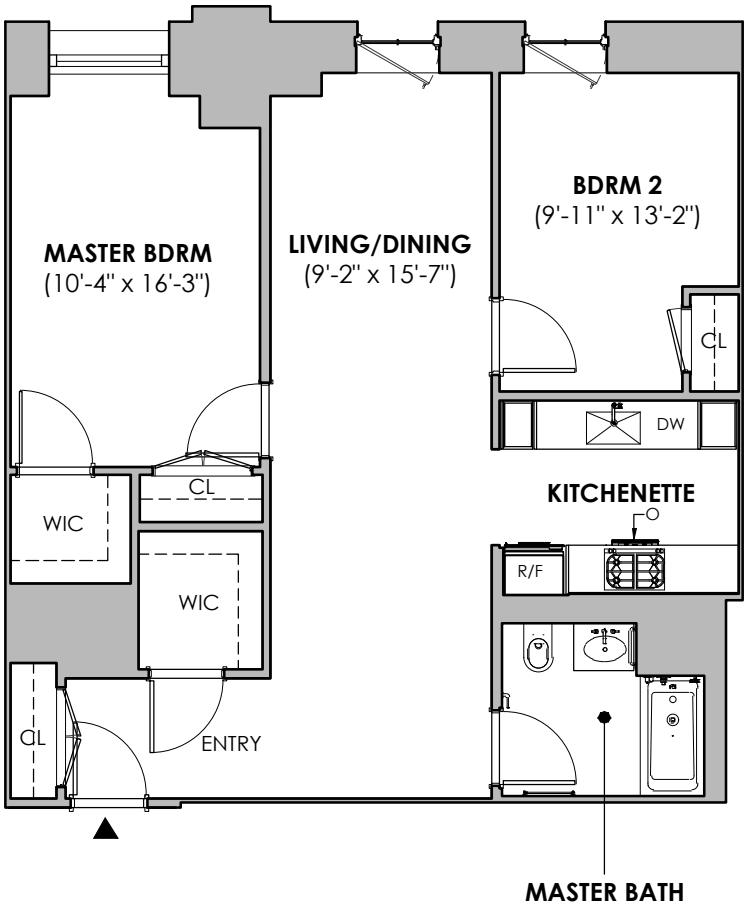
100 VANDAM
NEW YORK, NY 10013
UNIT 1A

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-1A

UNIT 2A

2 BR / 1.0 BATH
TOTAL UNIT AREA: 993 SF



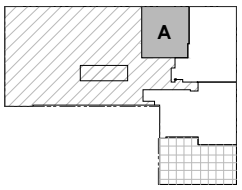
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

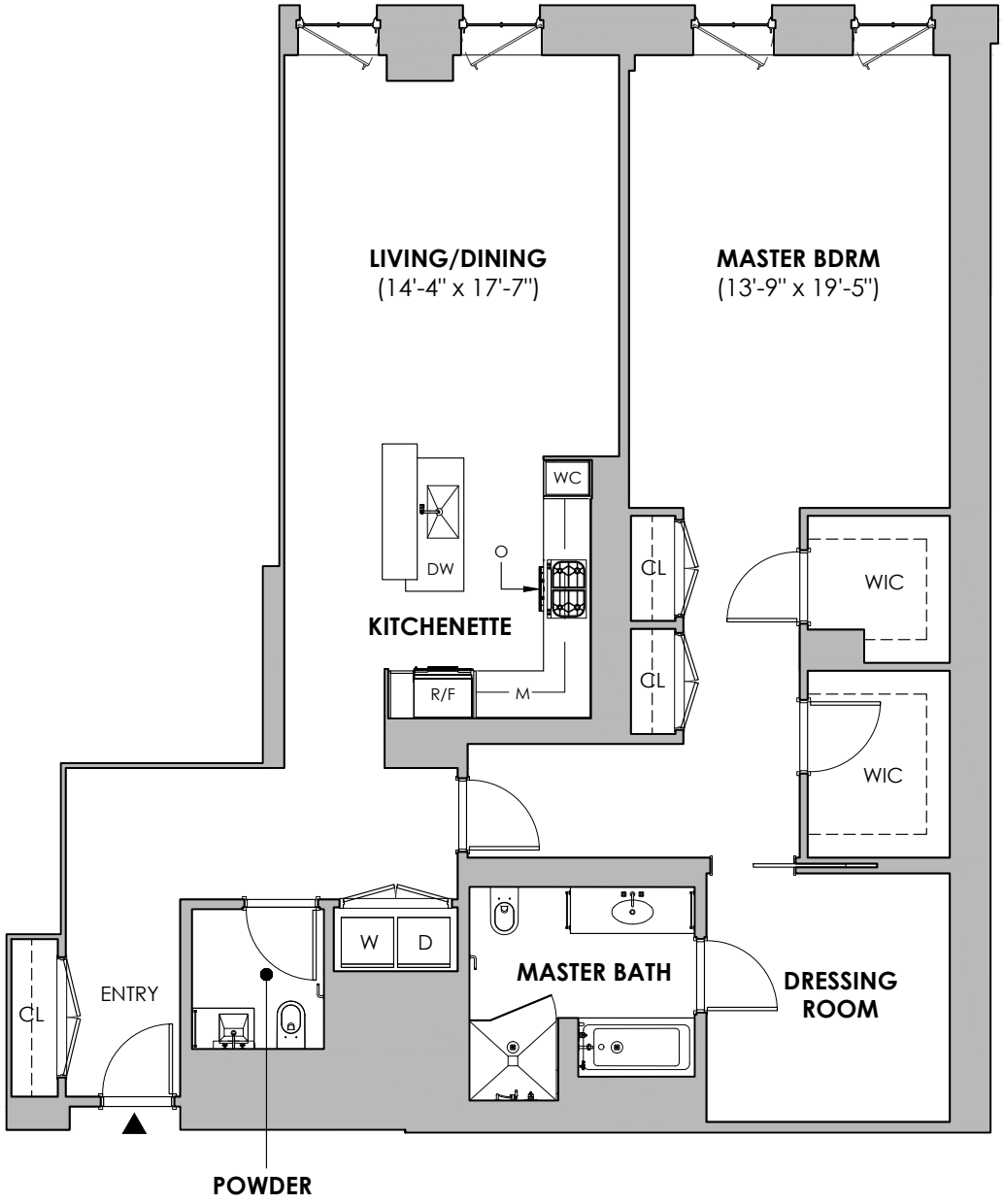
100 VANDAM
NEW YORK, NY 10013
UNIT 2A (SUPER)

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-2A

UNIT 2B

1 BR / 1.5 BATH
TOTAL UNIT AREA: 1,645 SF



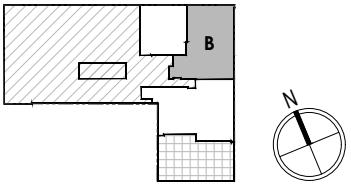
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"



NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

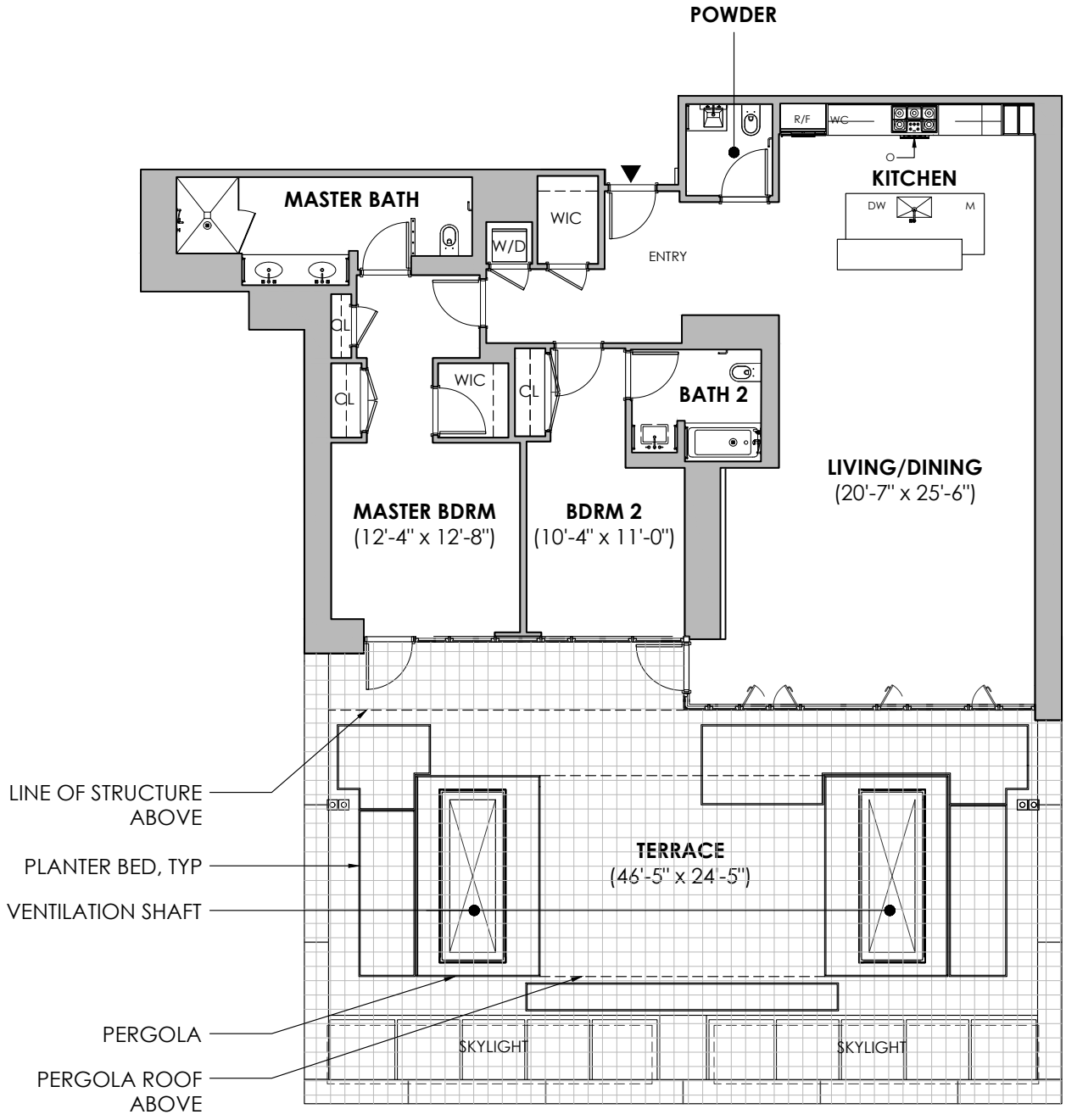
100 VANDAM
NEW YORK, NY 10013
UNIT 2B

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-2B

UNIT 2C

2 BR / 2.5 BATH
TOTAL UNIT AREA: 1,862 SF
TOTAL OUTDOOR AREA: 1,386 SF



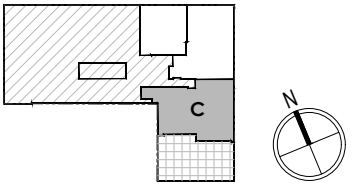
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
3/32" = 1'-0"



NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

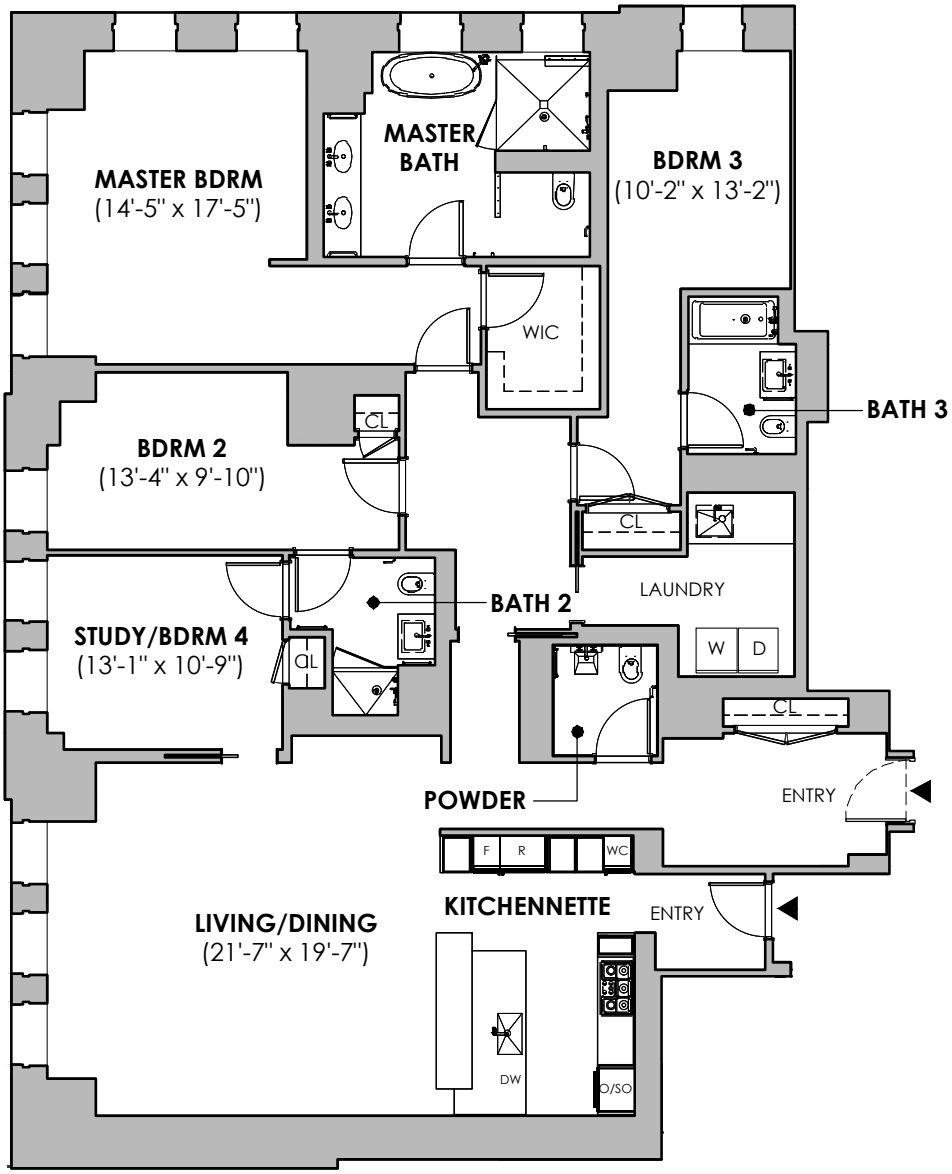
100 VANDAM
NEW YORK, NY 10013
UNIT 2C

SCALE: 3/32" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-2C

UNIT 3A

4 BR / 3.5 BATH
TOTAL UNIT AREA: 2,789 SF



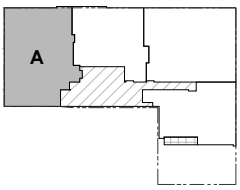
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
3/32" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO "GARDEN" SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
UNIT 3A

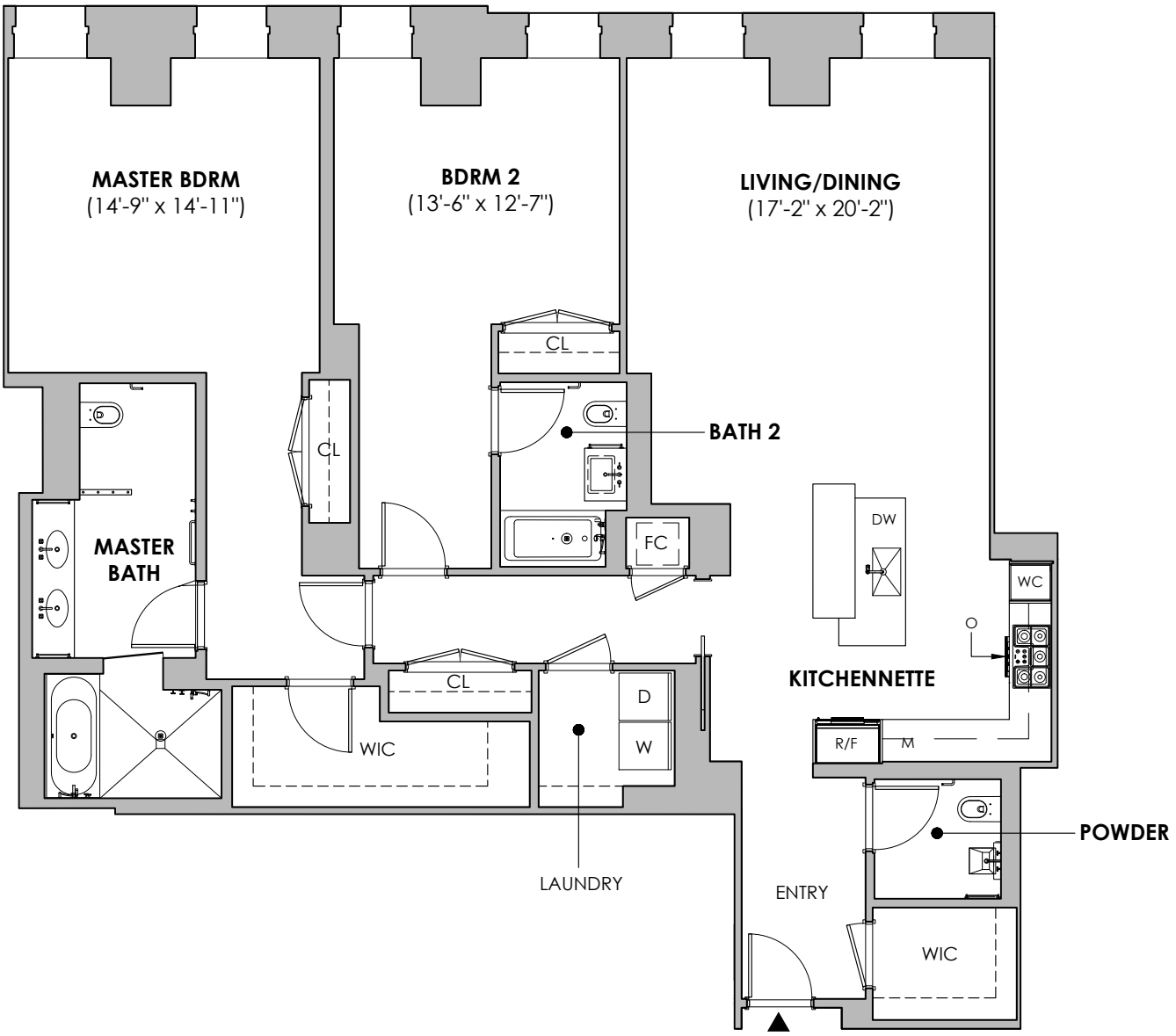
SCALE: 3/32" = 1'-0"

11/11/2019

DRAWING NUMBER:
AG-3A

UNIT 3B

2 BR / 2.5 BATH
TOTAL UNIT AREA: 1,939 SF



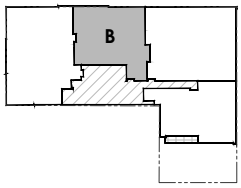
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"



NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

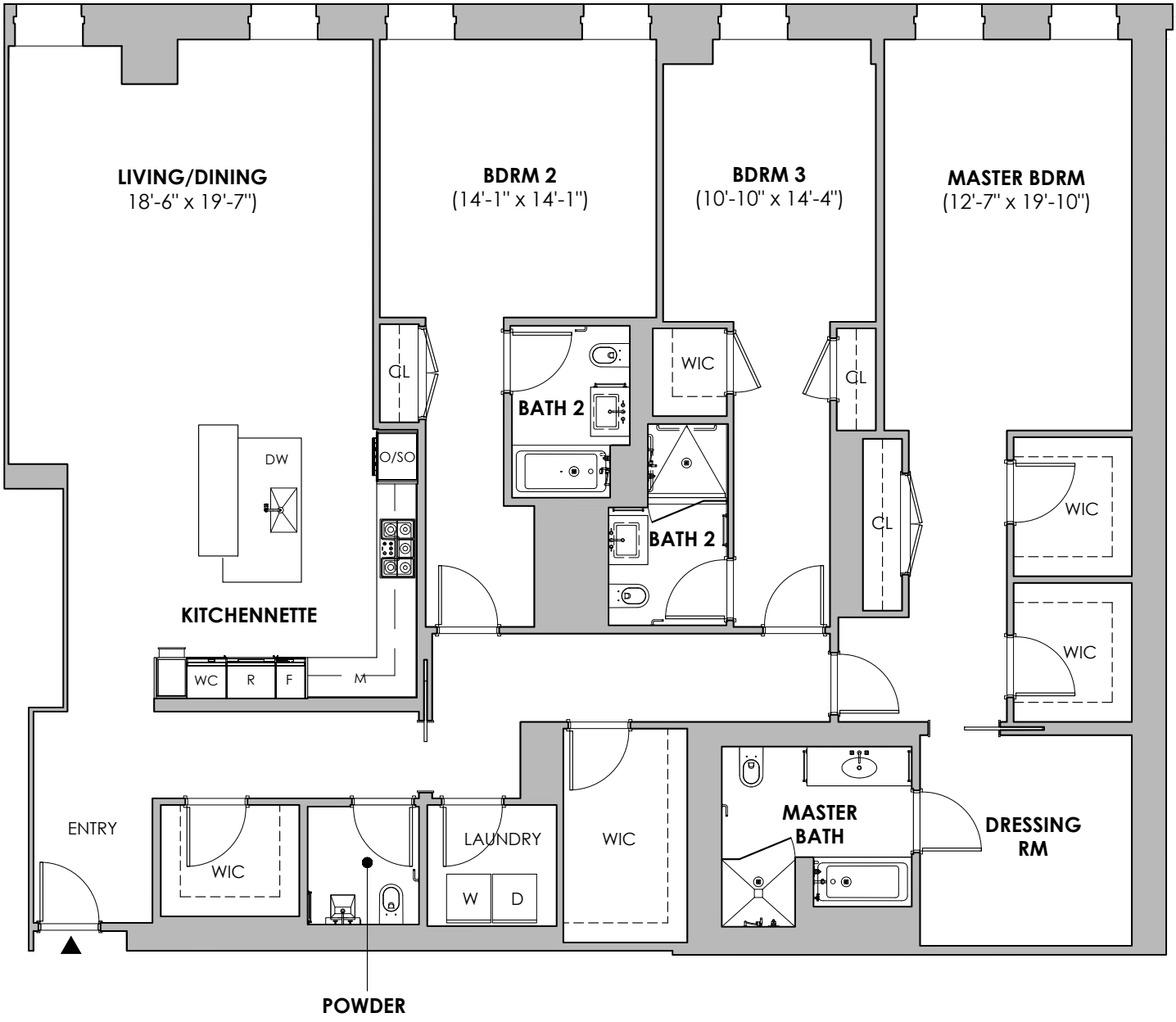
100 VANDAM
NEW YORK, NY 10013
UNIT 3B

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-3B

UNIT 3C

3 BR / 3.5 BATH
TOTAL UNIT AREA: 2,800 SF



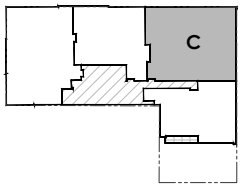
LEGEND:

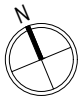
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

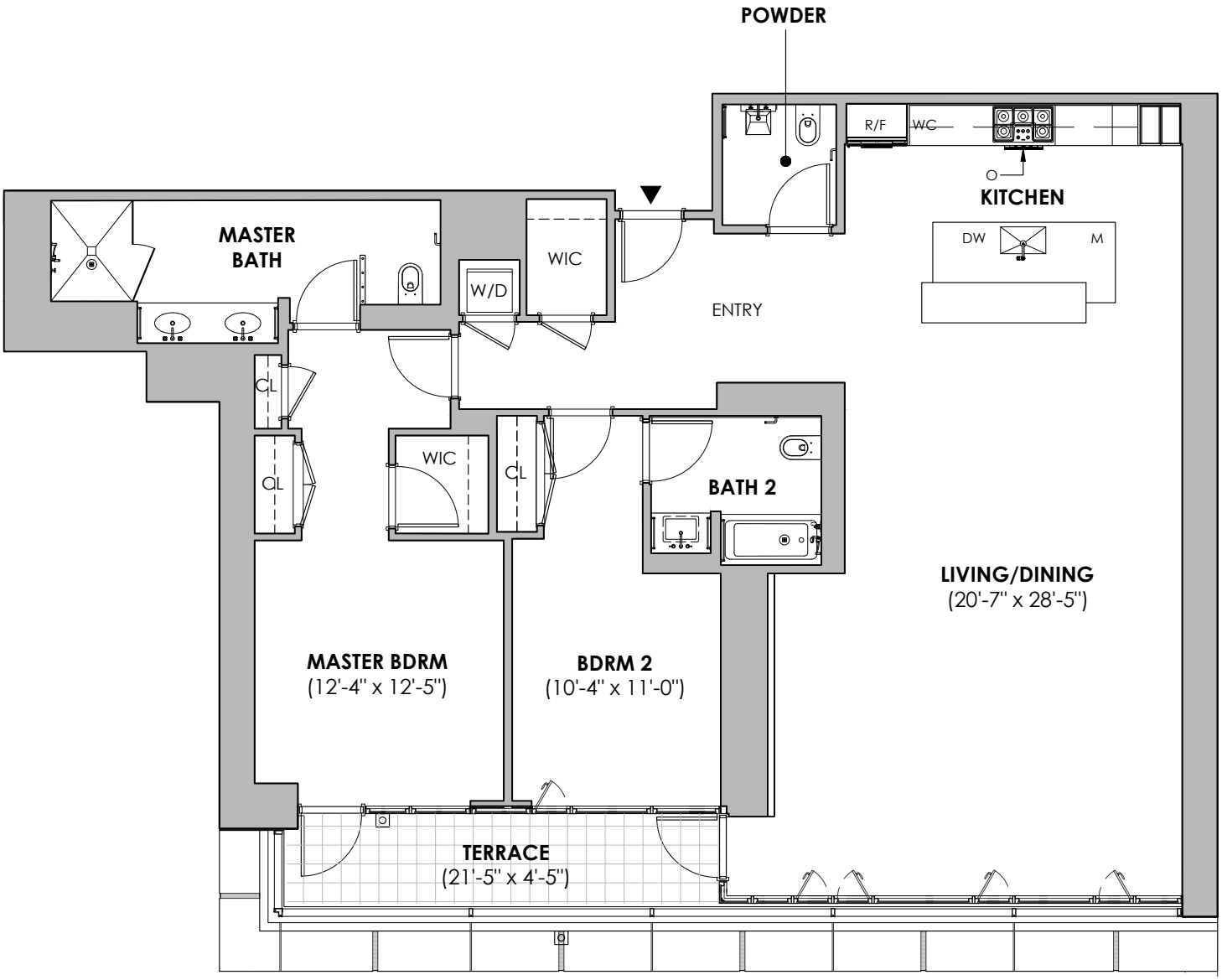
100 VANDAM
NEW YORK, NY 10013
UNIT 3C

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-3C

UNIT 3D

2 BR / 2.5 BATH
TOTAL UNIT AREA: 1,862 SF
TOTAL OUTDOOR AREA: 95 SF



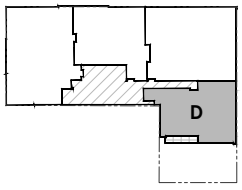
LEGEND:

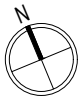
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

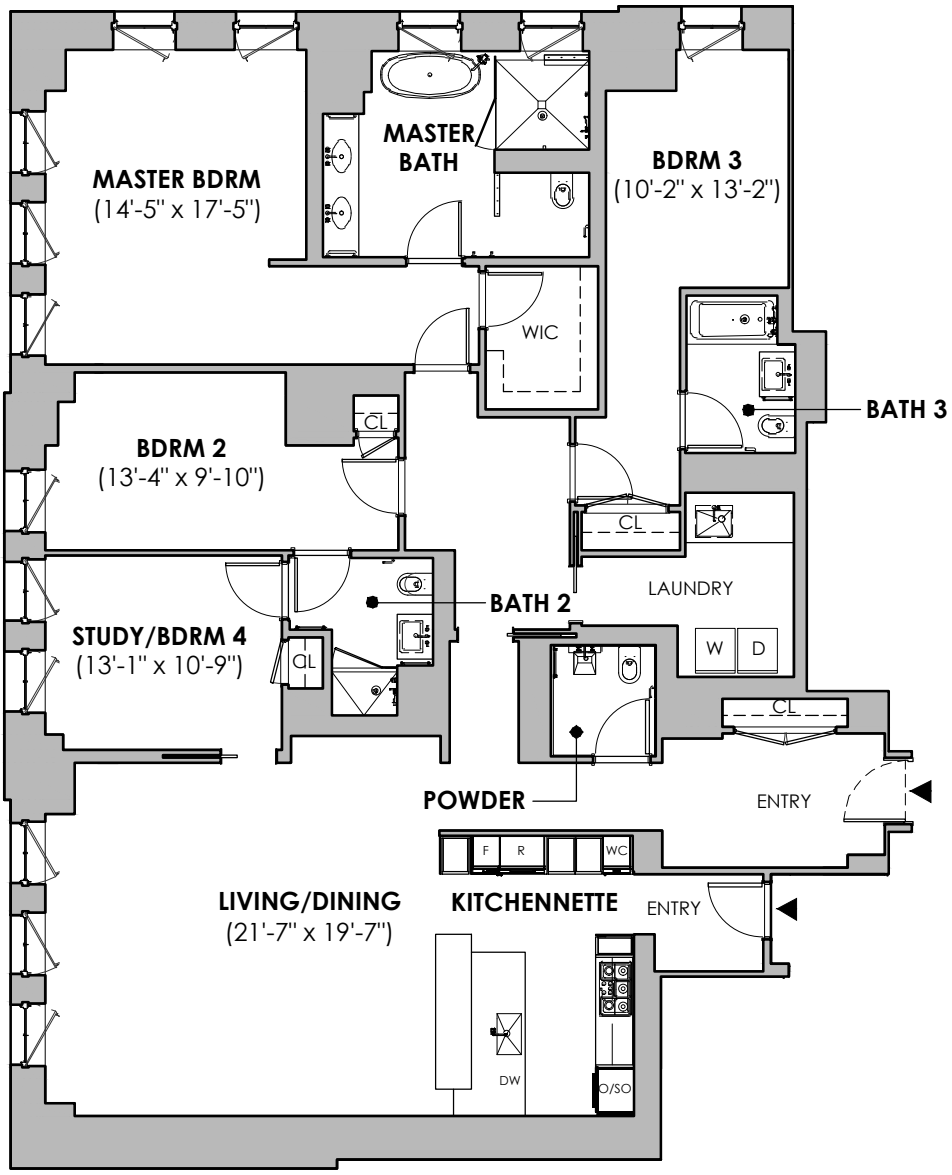
100 VANDAM
NEW YORK, NY 10013
UNIT 3D

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-3D

UNIT 4A

4 BR / 3.5 BATH
TOTAL UNIT AREA: 2,789 SF



LEGEND:

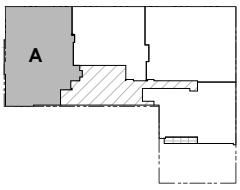
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'

3/32" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
UNIT 4A

SCALE: 3/32" = 1'-0"

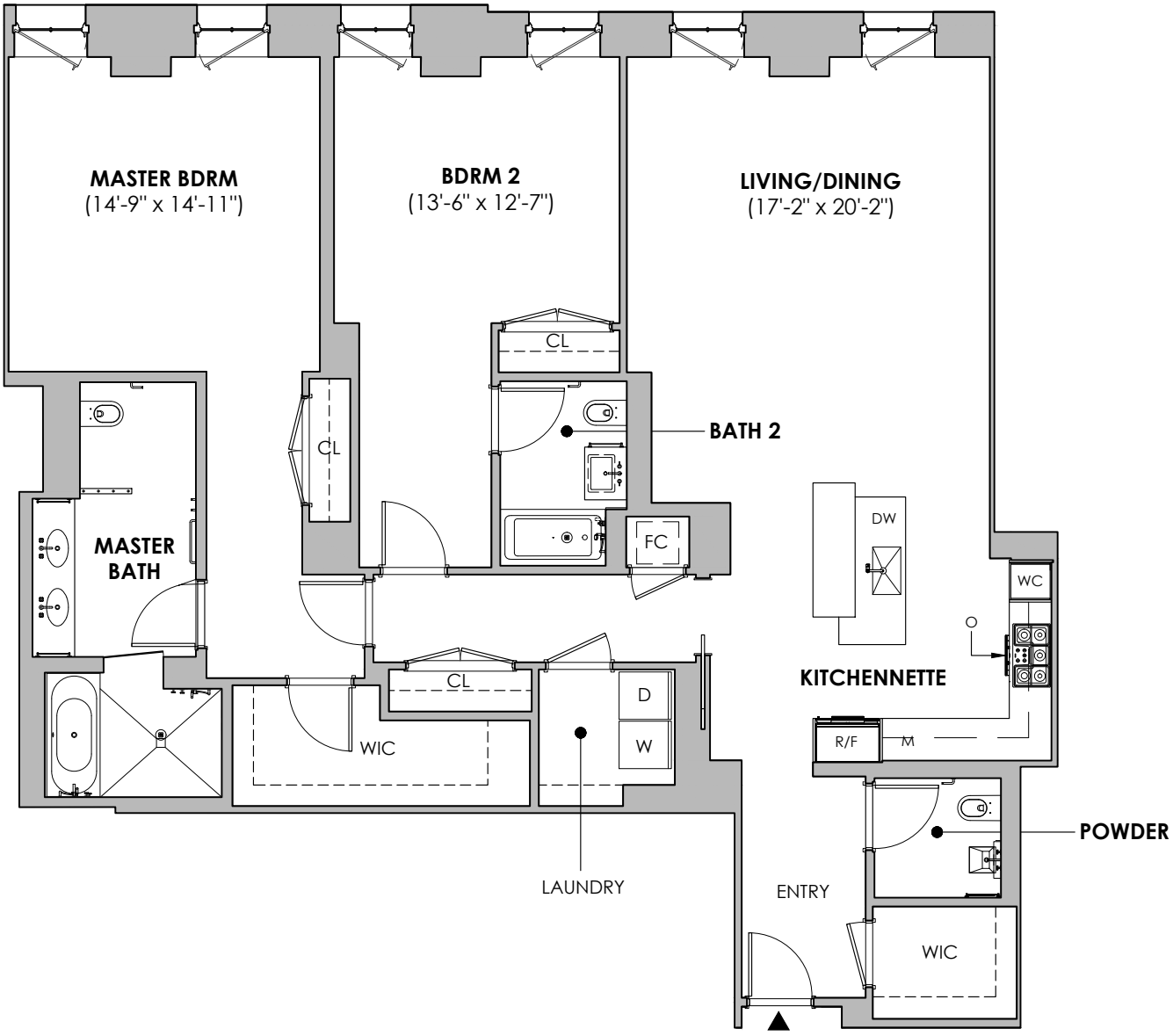
11/11/2019

DRAWING NUMBER:

AG-4A

UNIT 4B

2 BR / 2.5 BATH
TOTAL UNIT AREA: 1,939 SF



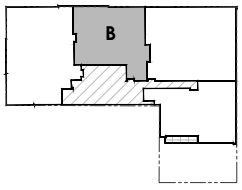
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"



NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
UNIT 4B

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-4B

UNIT 4C

3 BR / 3.5 BATH
TOTAL UNIT AREA: 2,800 SF



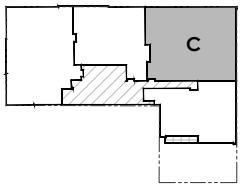
LEGEND:

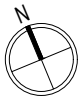
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

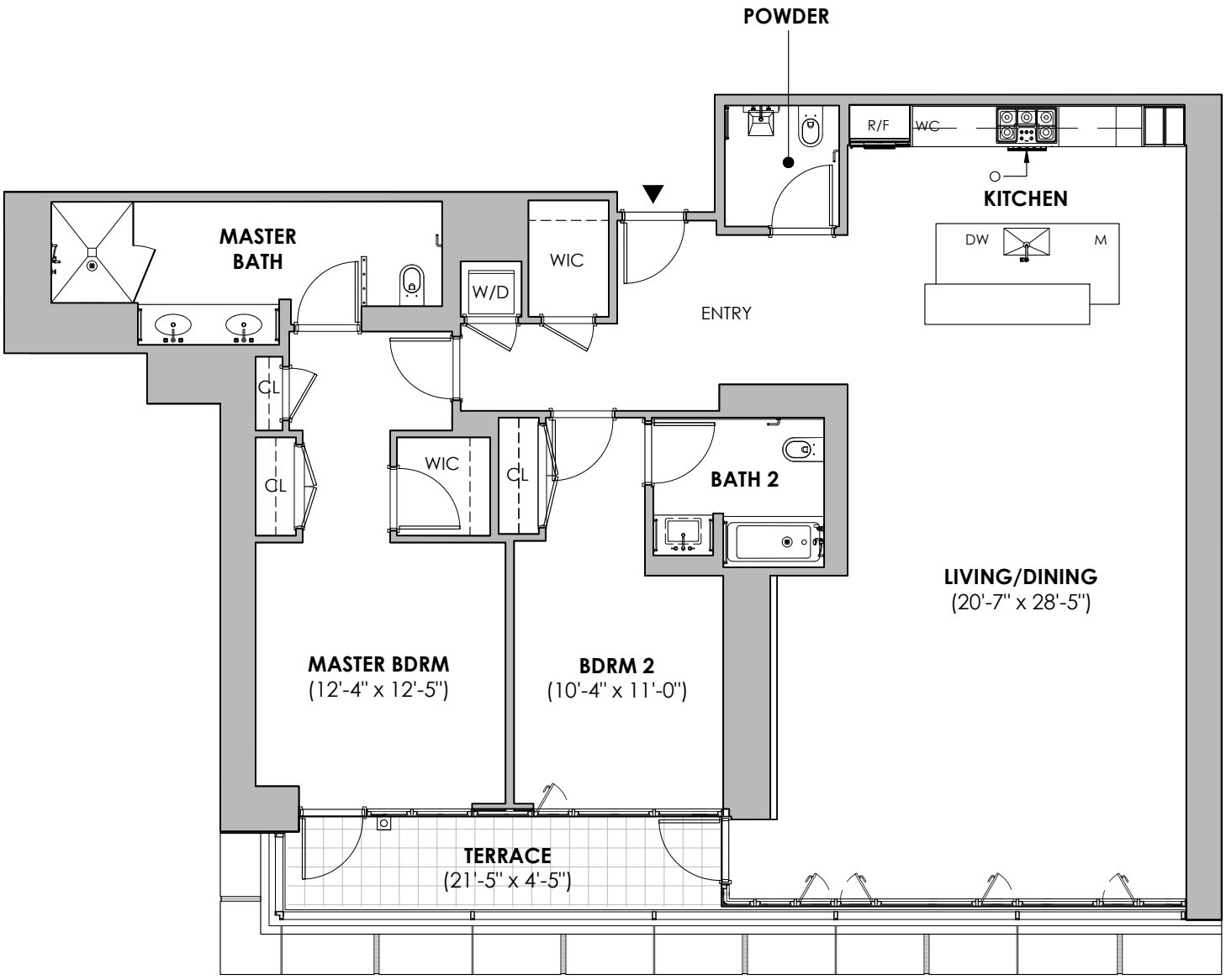
100 VANDAM
NEW YORK, NY 10013
UNIT 4C

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-4C

UNIT 4D

2 BR / 2.5 BATH
TOTAL UNIT AREA: 1,862 SF
TOTAL OUTDOOR AREA: 95 SF



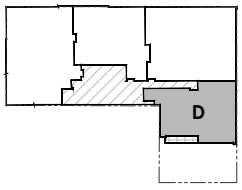
LEGEND:

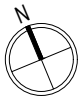
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

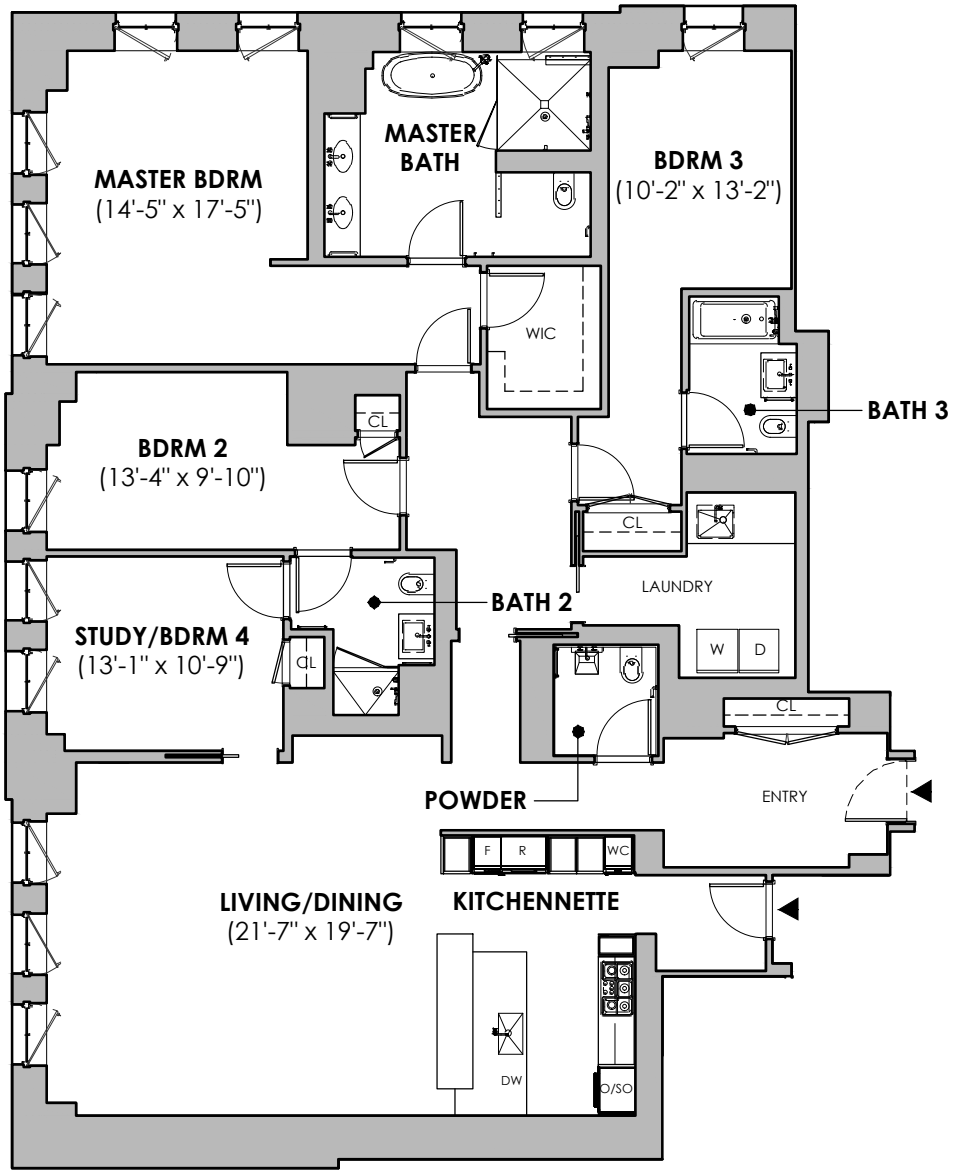
100 VANDAM
NEW YORK, NY 10013
UNIT 4D

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-4D

UNIT 5A

4 BR / 3.5 BATH
TOTAL UNIT AREA: 2,789 SF



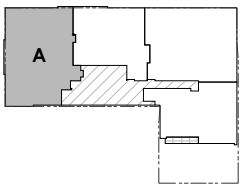
LEGEND:

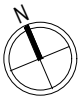
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
3/32" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO "GARDEN" SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

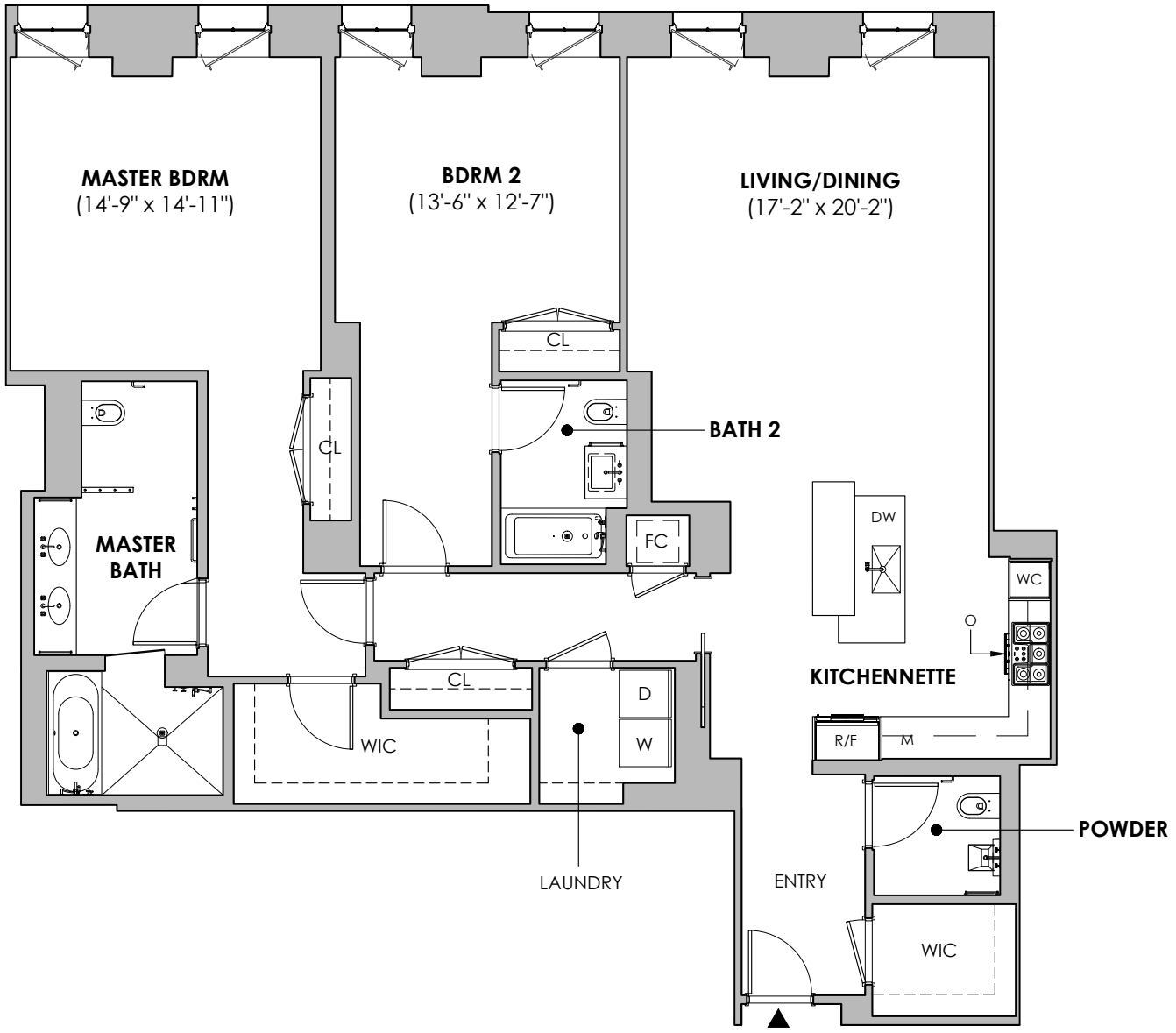
100 VANDAM
NEW YORK, NY 10013
UNIT 5A

SCALE: 3/32" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-5A

UNIT 5B

2 BR / 2.5 BATH
TOTAL UNIT AREA: 1,939 SF



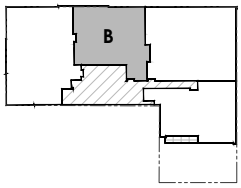
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"



NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

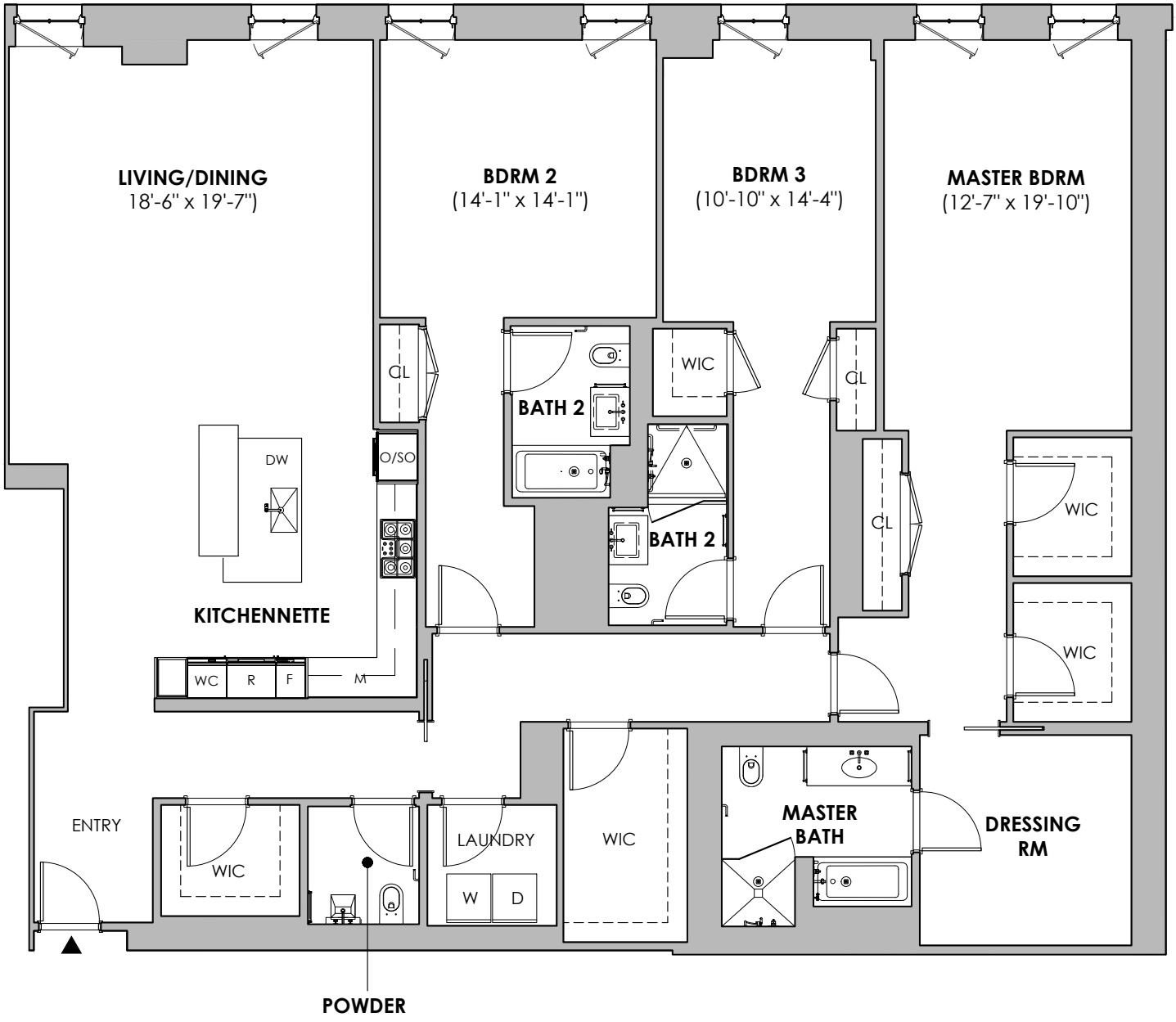
100 VANDAM
NEW YORK, NY 10013
UNIT 5B

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-5B

UNIT 5C

3 BR / 3.5 BATH
TOTAL UNIT AREA: 2,800 SF



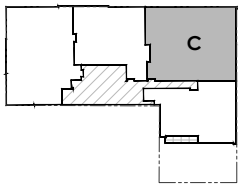
LEGEND:

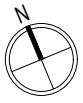
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

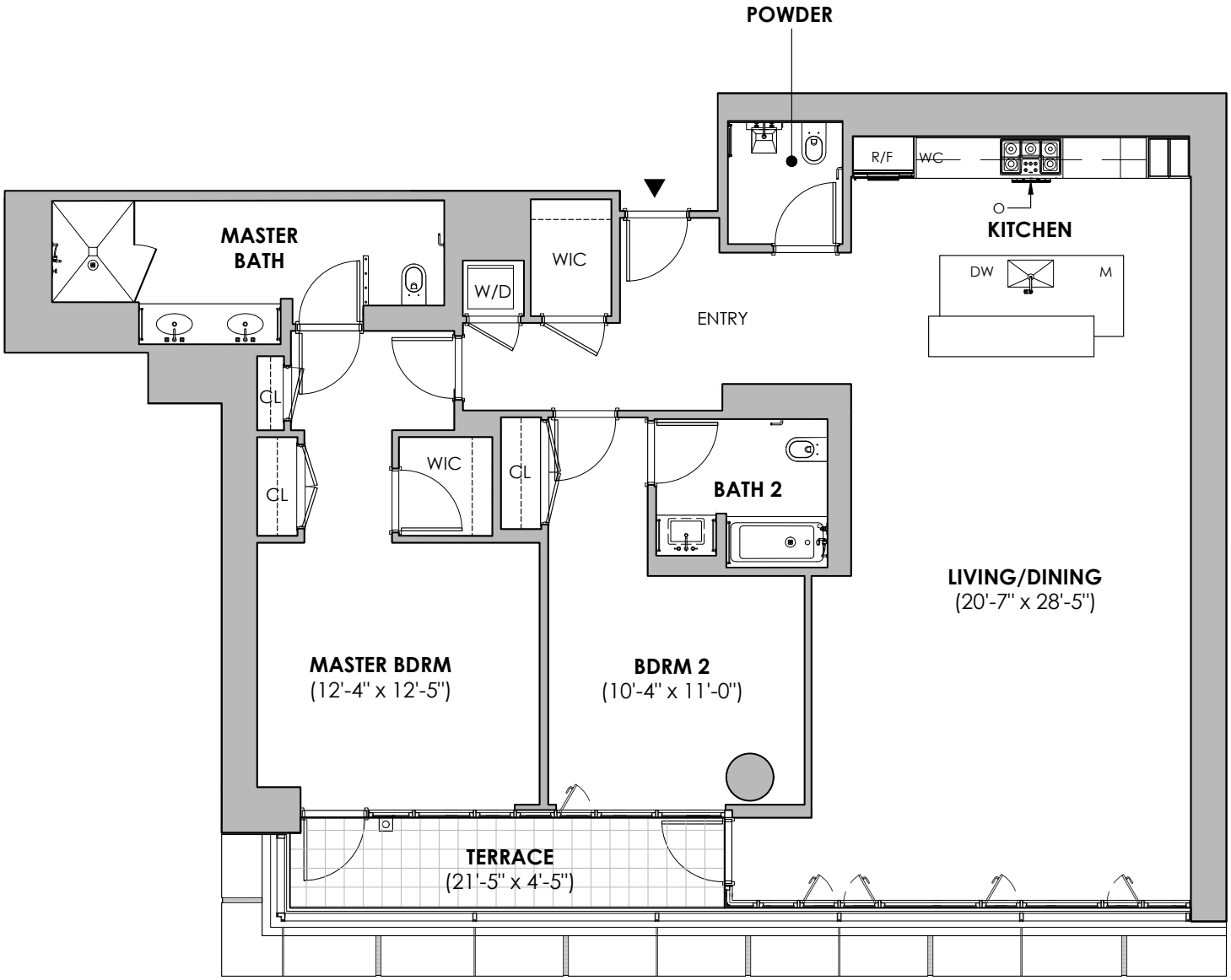
100 VANDAM
NEW YORK, NY 10013
UNIT 5C

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-5C

UNIT 5D

2 BR / 2.5 BATH
TOTAL UNIT AREA: 1,862 SF
TOTAL OUTDOOR AREA: 95 SF



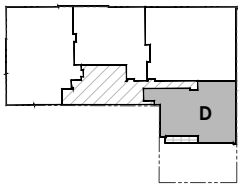
LEGEND:

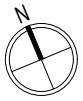
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

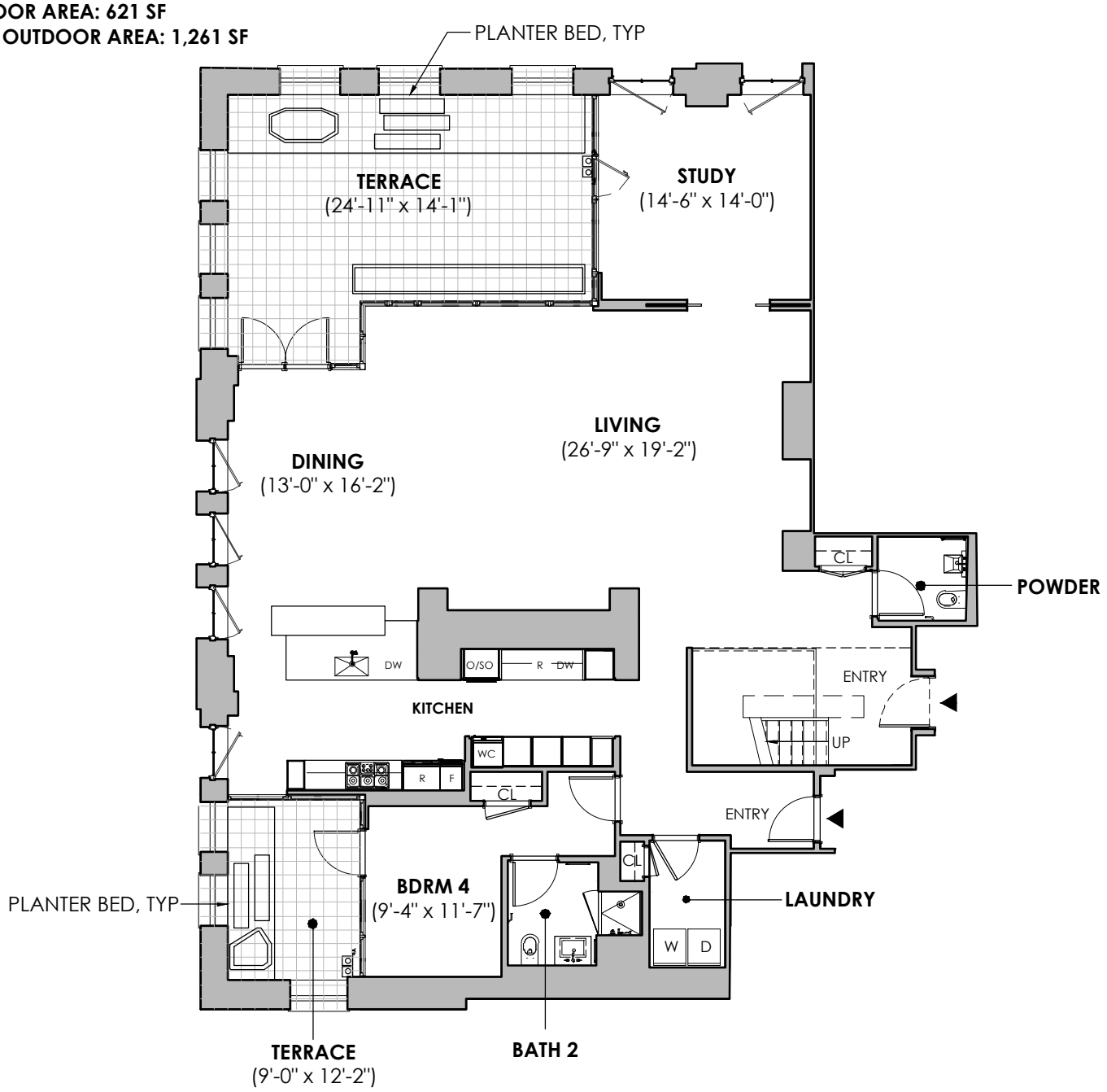
100 VANDAM
NEW YORK, NY 10013
UNIT 5D

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-5D

UNIT 6A (MAIN)

4 BR / 4.5 BATH
TOTAL UNIT AREA: 3,562 SF
MAIN FLOOR AREA: 2,153 SF
UPPER FLOOR AREA: 1,409 SF
OUTDOOR AREA: 621 SF
TOTAL OUTDOOR AREA: 1,261 SF



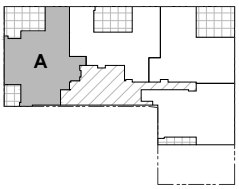
LEGEND:

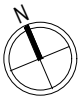
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
3/32" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO "GARDEN" SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

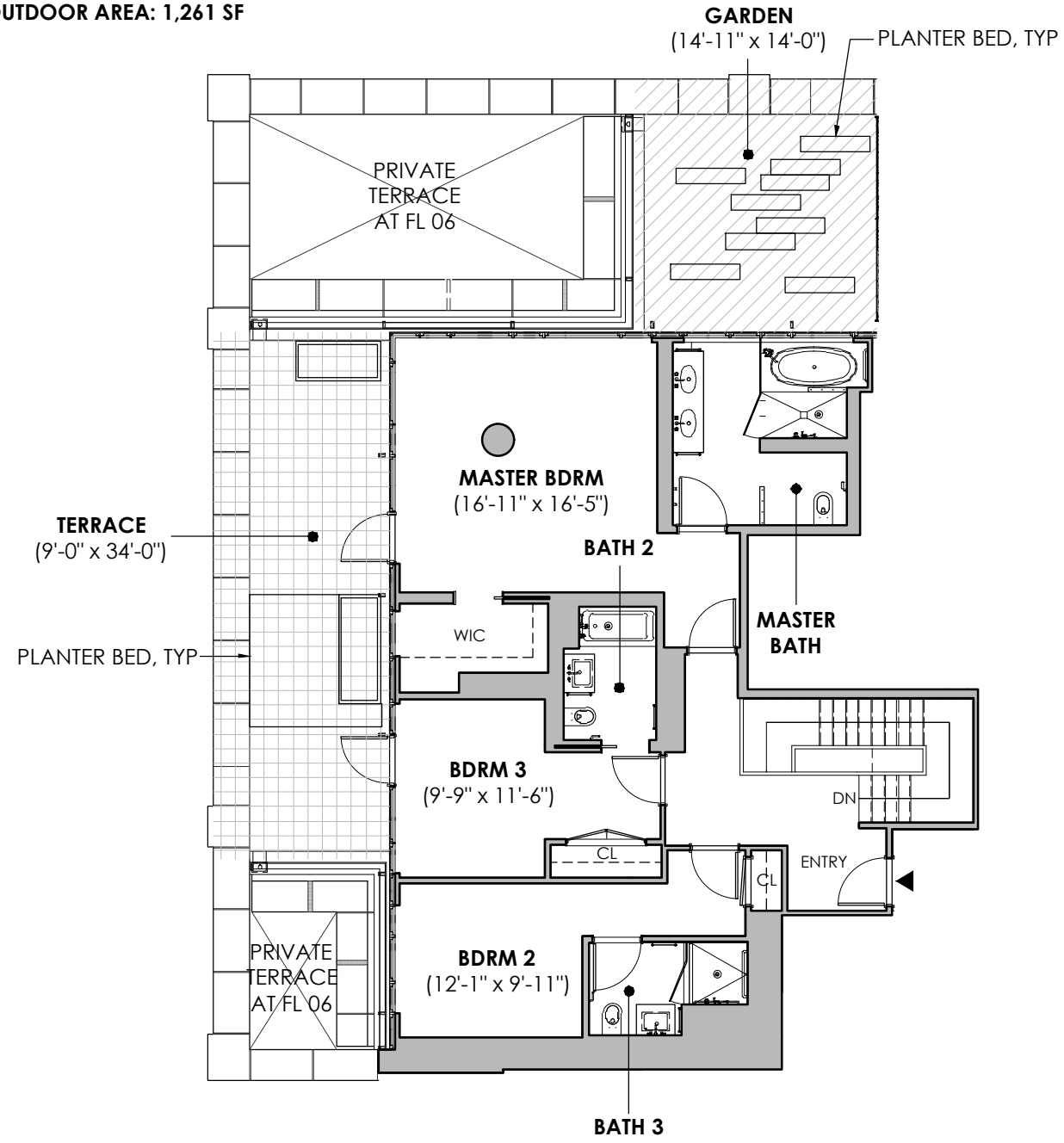
100 VANDAM
NEW YORK, NY 10013
UNIT 6A (MAIN)

SCALE: 3/32" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-6A-M

UNIT 6A (UPPER)

4 BR / 4.5 BATH
TOTAL UNIT AREA: 3,562 SF
MAIN FLOOR AREA: 2,153 SF
UPPER FLOOR AREA: 1,409 SF
OUTDOOR AREA: 640 SF
TOTAL OUTDOOR AREA: 1,261 SF



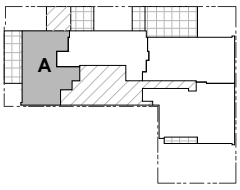
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
3/32" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO "GARDEN" SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

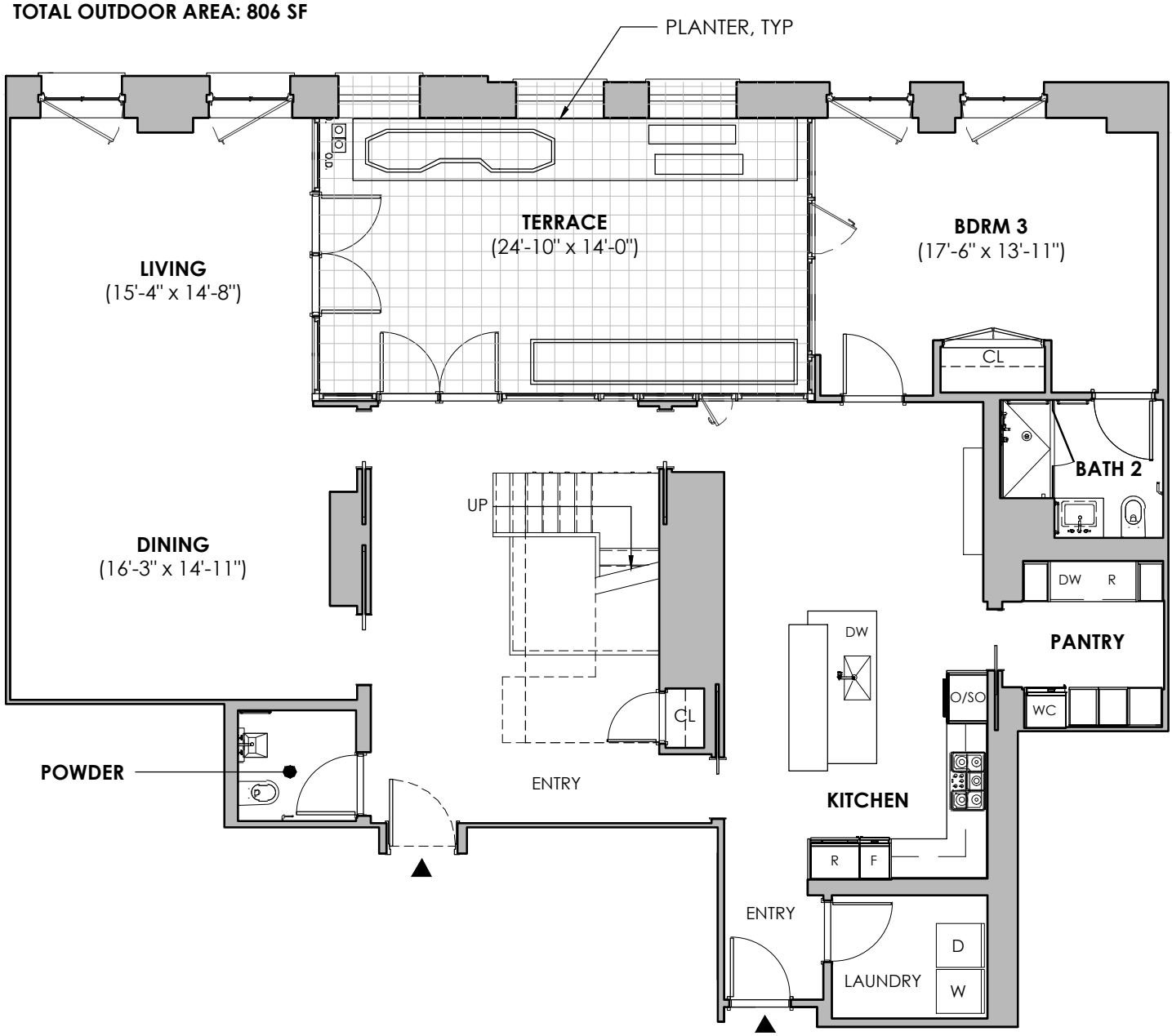
100 VANDAM
NEW YORK, NY 10013
UNIT 6A (UPPER)

SCALE: 3/32" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-6A-U

UNIT 6B (MAIN)

3 BR / 3.5 BATH
TOTAL UNIT AREA: 3,249 SF
MAIN FLOOR AREA: 1,914 SF
UPPER FLOOR AREA: 1,335 SF
OUTDOOR AREA: 395 SF
TOTAL OUTDOOR AREA: 806 SF



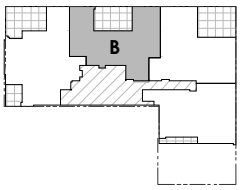
LEGEND:

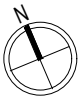
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

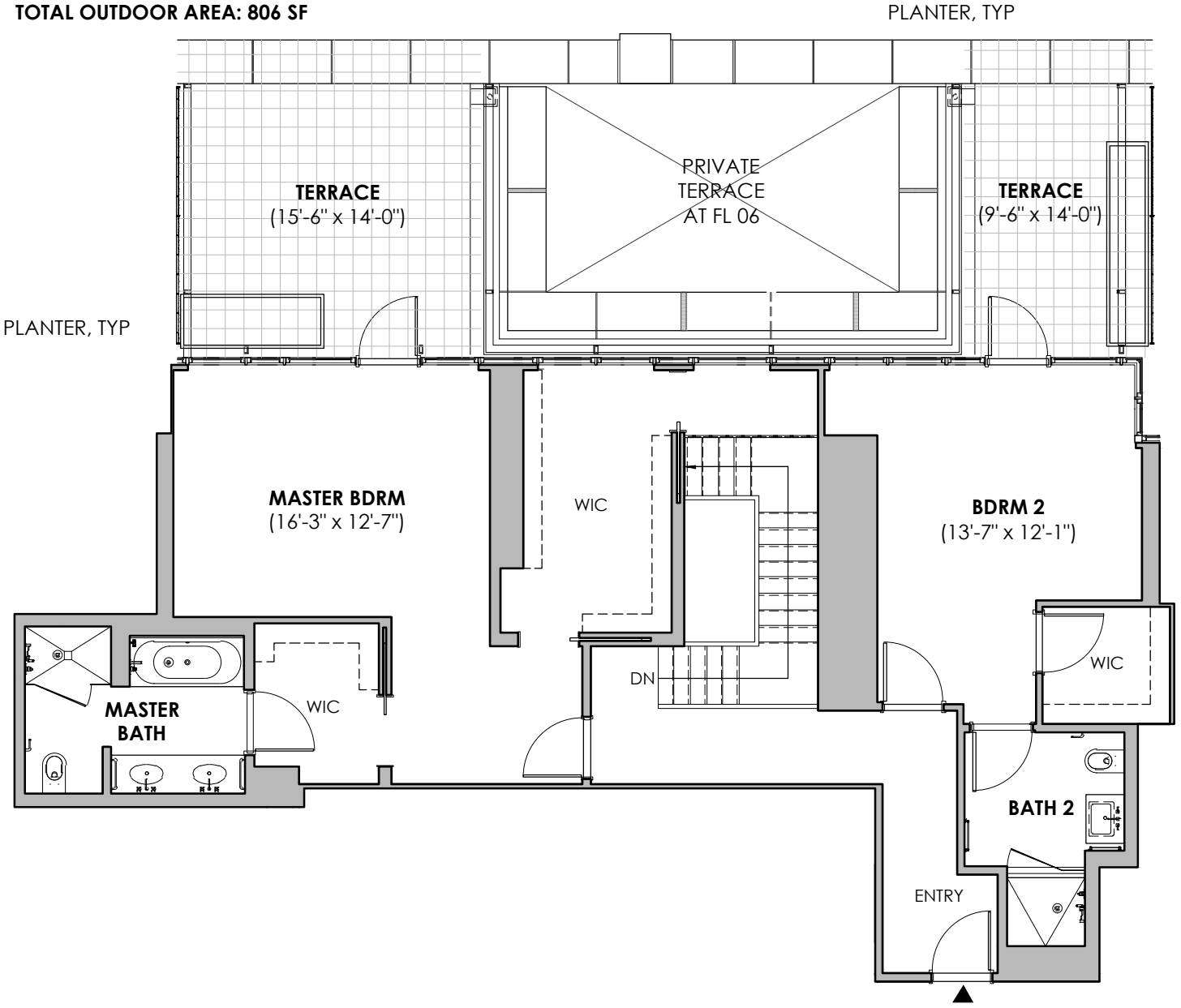
100 VANDAM
NEW YORK, NY 10013
UNIT 6B (MAIN)

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-6B-M

UNIT 6B (UPPER)

3 BR / 3.5 BATH
TOTAL UNIT AREA: 3,249 SF
MAIN FLOOR AREA: 1,914 SF
UPPER FLOOR AREA: 1,335 SF
OUTDOOR AREA: 411 SF
TOTAL OUTDOOR AREA: 806 SF



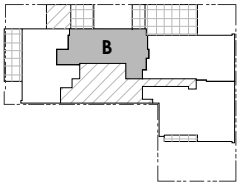
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

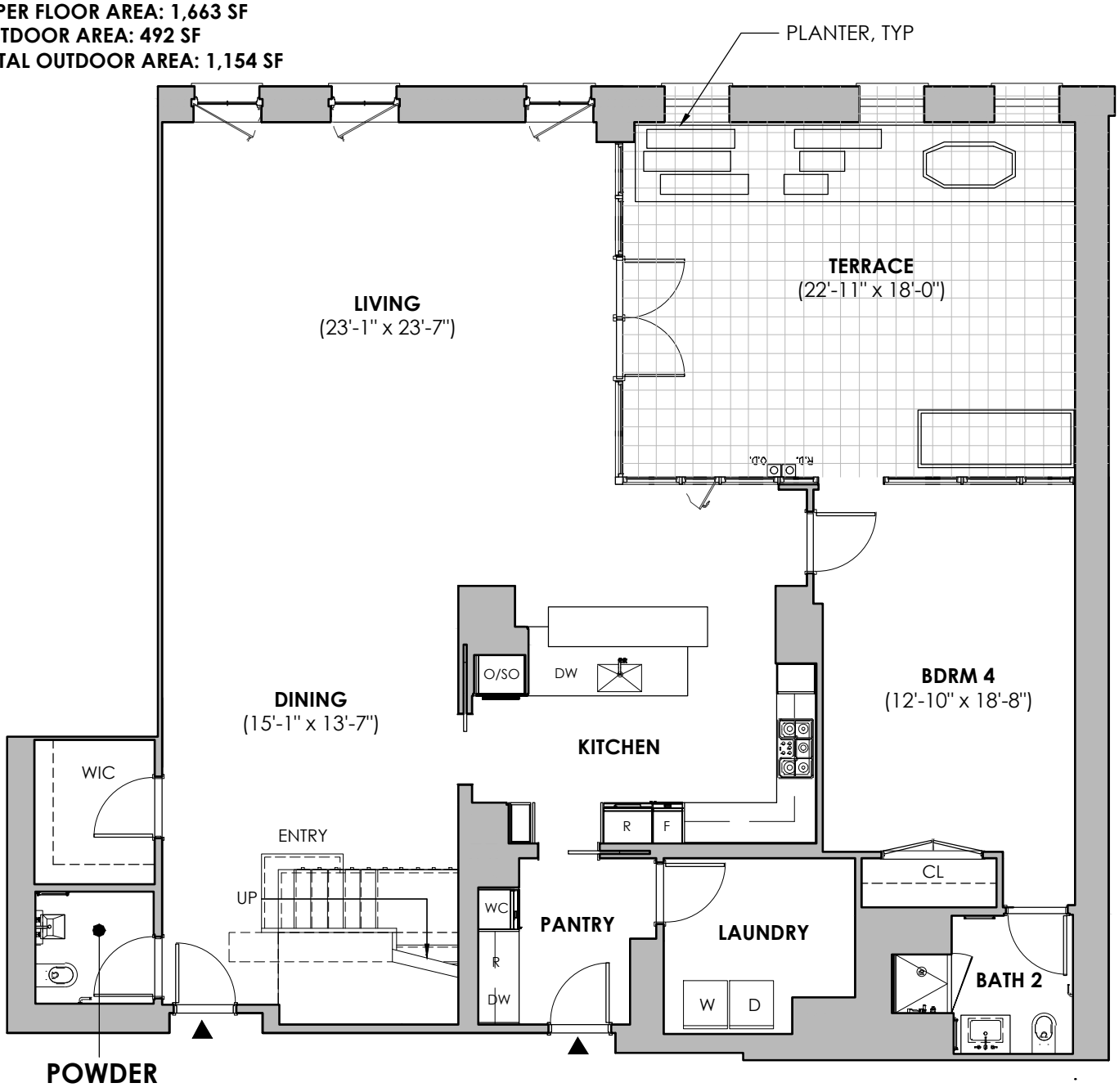
100 VANDAM
NEW YORK, NY 10013
UNIT 6B (UPPER)

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-6B-U

UNIT 6C (MAIN)

4 BR / 4.5 BATH
TOTAL UNIT AREA: 3,648 SF
MAIN FLOOR AREA: 1,985 SF
UPPER FLOOR AREA: 1,663 SF
OUTDOOR AREA: 492 SF
TOTAL OUTDOOR AREA: 1,154 SF



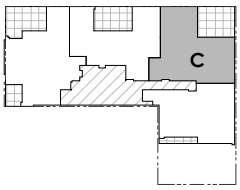
LEGEND:

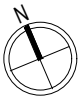
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO "GARDEN" SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
UNIT 6C (MAIN)

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-6C-M

UNIT 6C (UPPER)

4 BR / 4.5 BATH
TOTAL UNIT AREA: 3,648 SF
MAIN FLOOR AREA: 1,985 SF
UPPER FLOOR AREA: 1,663 SF
OUTDOOR AREA: 662 SF
TOTAL OUTDOOR AREA: 1,154 SF



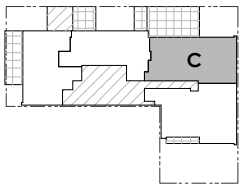
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"



NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

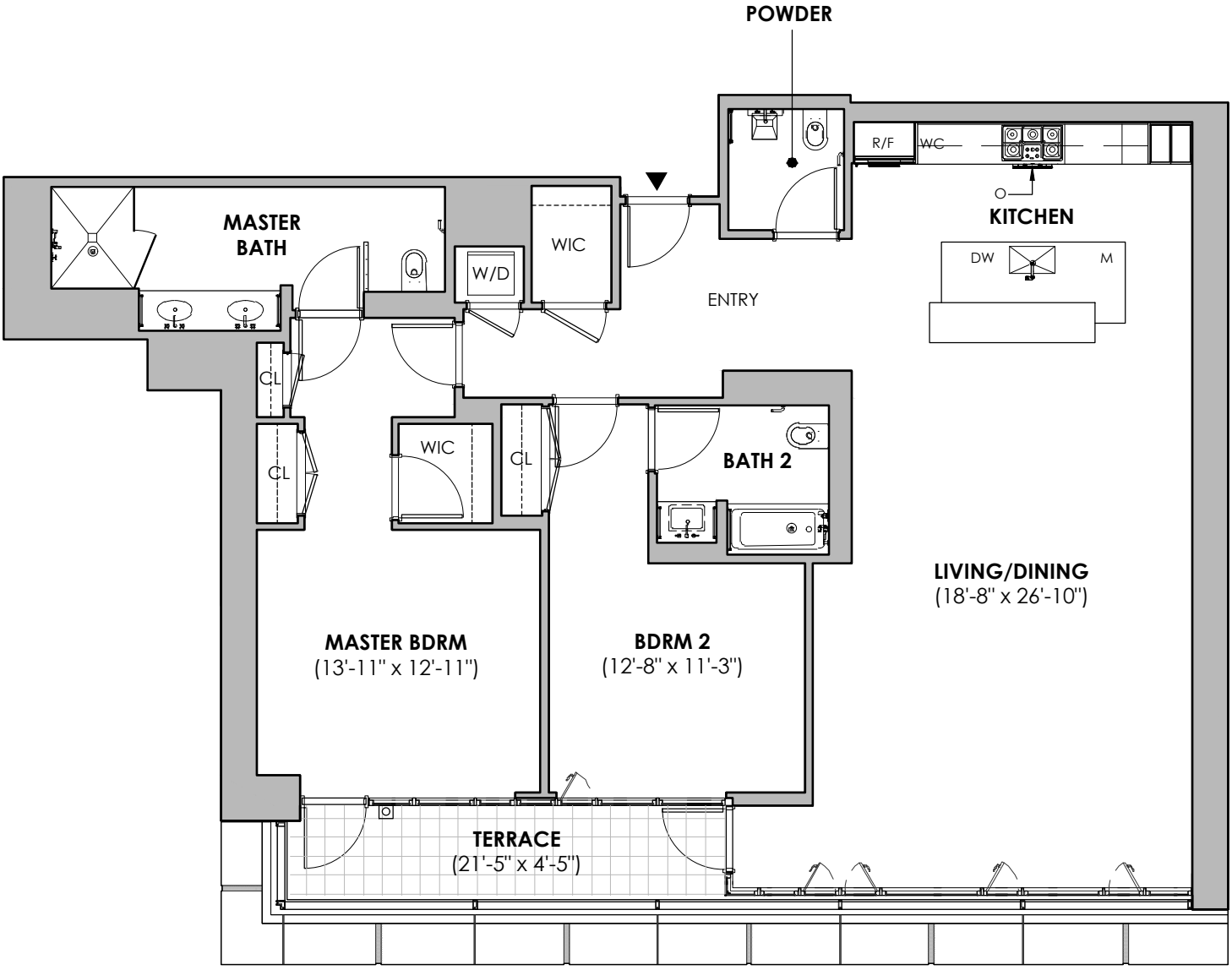
100 VANDAM
NEW YORK, NY 10013
UNIT 6C (UPPER)

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-6C-U

UNIT 6D

2 BR / 2.5 BATH
TOTAL UNIT AREA: 1,835 SF
TOTAL OUTDOOR AREA: 95 SF



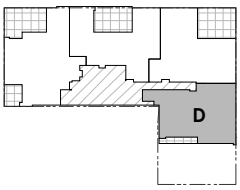
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"



NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

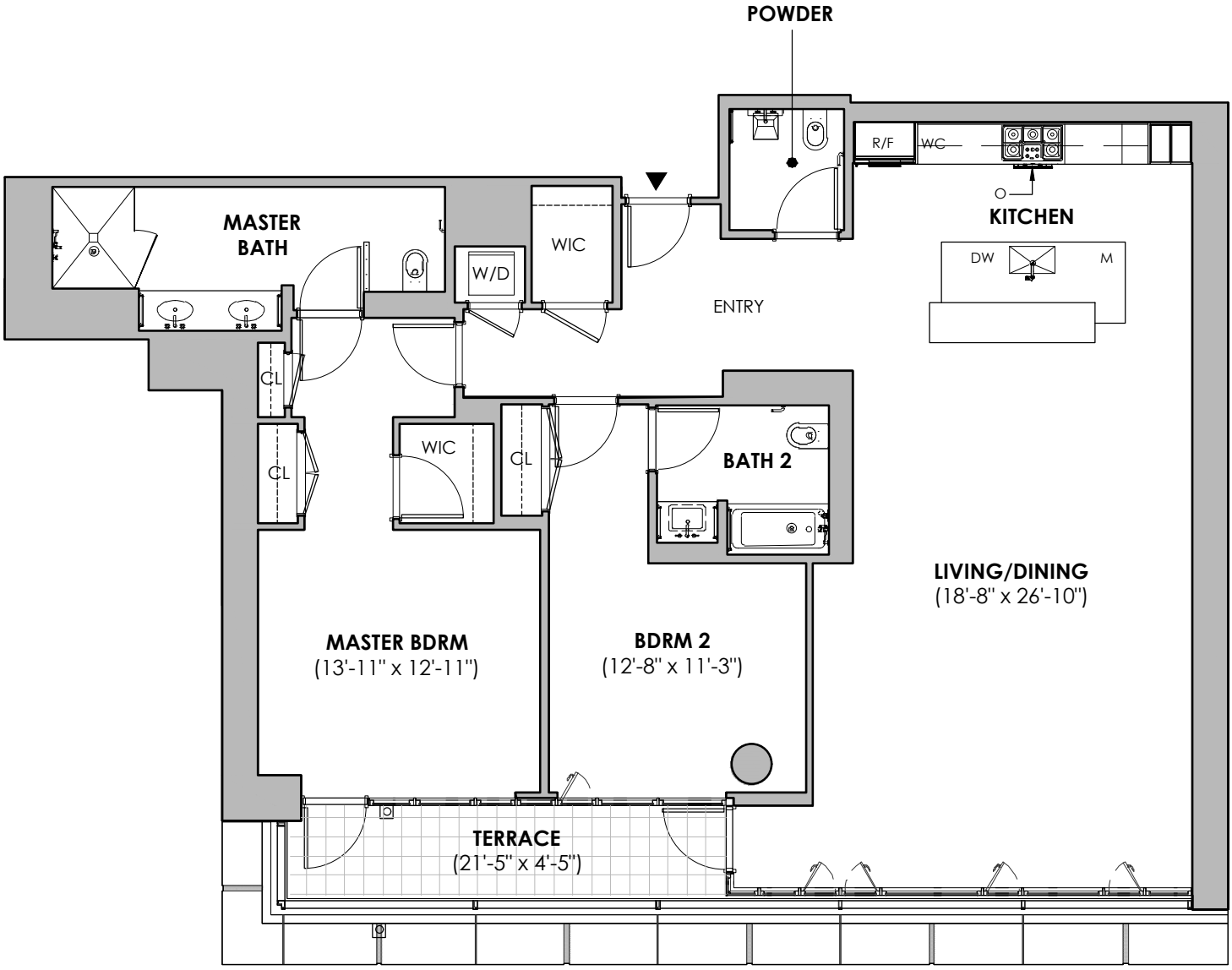
100 VANDAM
NEW YORK, NY 10013
UNIT 6D

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-6D

UNIT 7D

2 BR / 2.5 BATH
TOTAL UNIT AREA: 1,835 SF
TOTAL OUTDOOR AREA: 95 SF



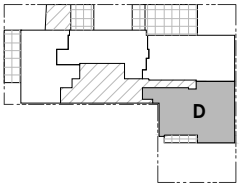
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"



NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

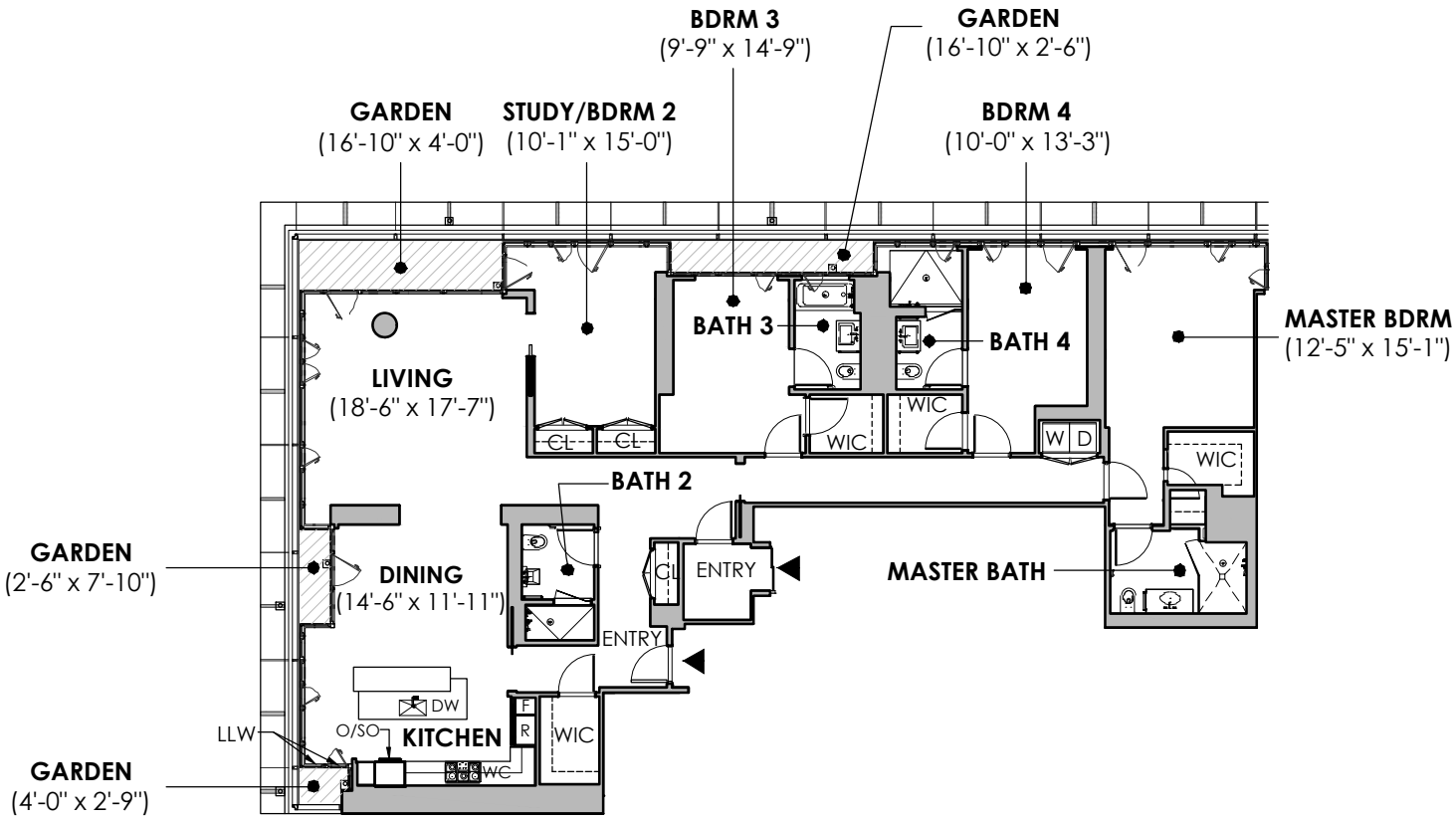
100 VANDAM
NEW YORK, NY 10013
UNIT 7D

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-7D

UNIT 8A

4 BR / 4.0 BATH
TOTAL UNIT AREA: 2,574 SF
TOTAL OUTDOOR AREA: 141 SF



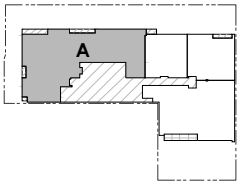
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 4' 8' 16'
1/16" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

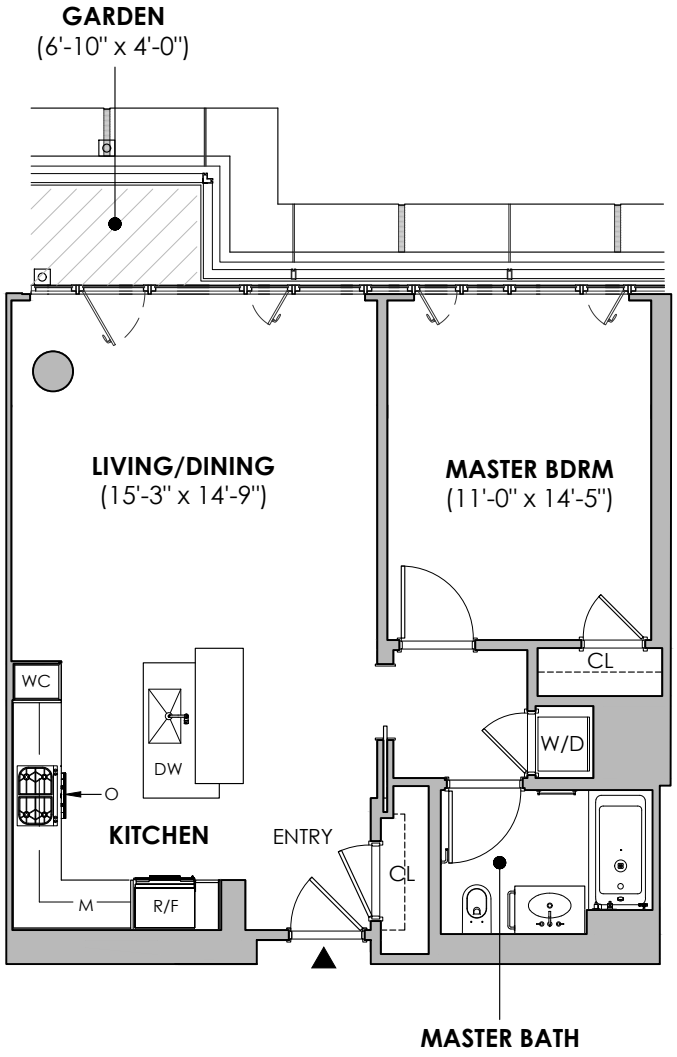
100 VANDAM
NEW YORK, NY 10013
UNIT 8A

SCALE: 1/16" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-8A

UNITS 8B, 9B & 11B

1 BR / 1.0 BATH
TOTAL UNIT AREA: 775 SF
TOTAL OUTDOOR AREA: 28 SF



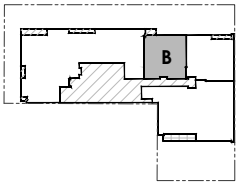
LEGEND:

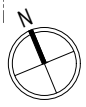
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

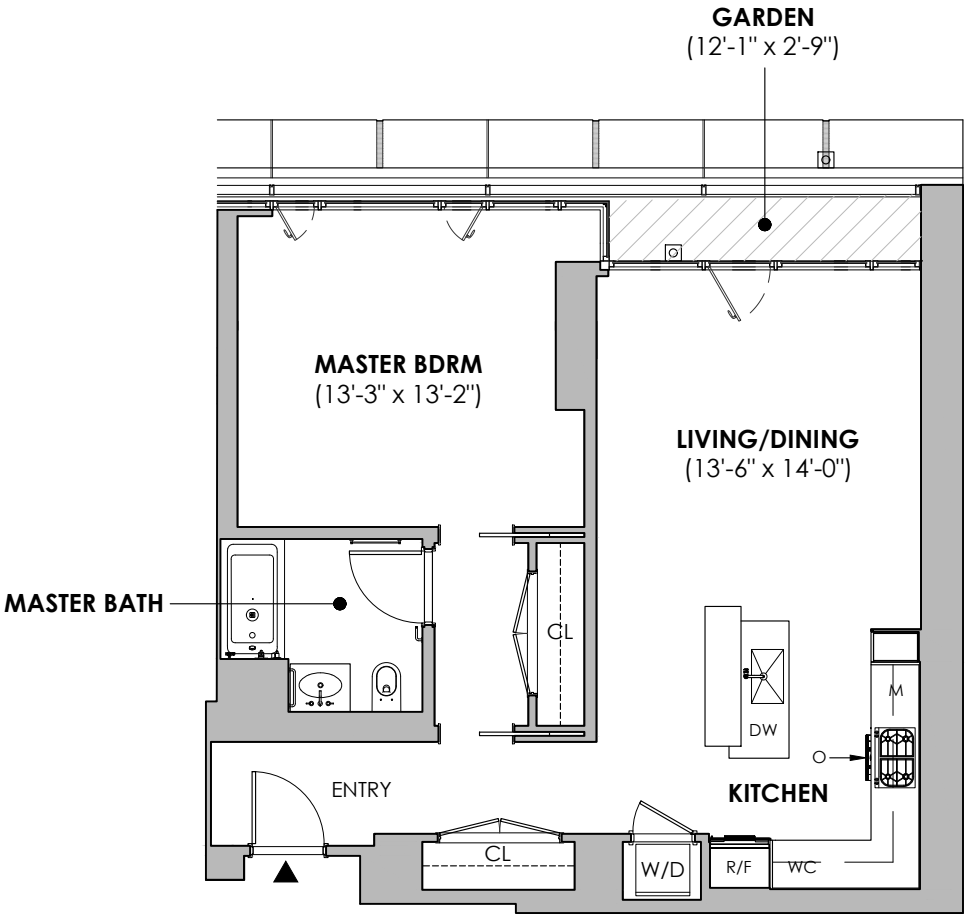
100 VANDAM
NEW YORK, NY 10013
UNITS 8B-9B & 11B

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-8B

UNIT 8C

1 BR / 1.0 BATH
TOTAL UNIT AREA: 879 SF
TOTAL OUTDOOR AREA: 32 SF



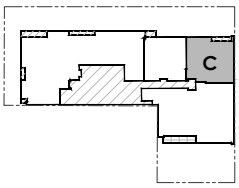
LEGEND:

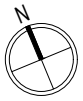
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

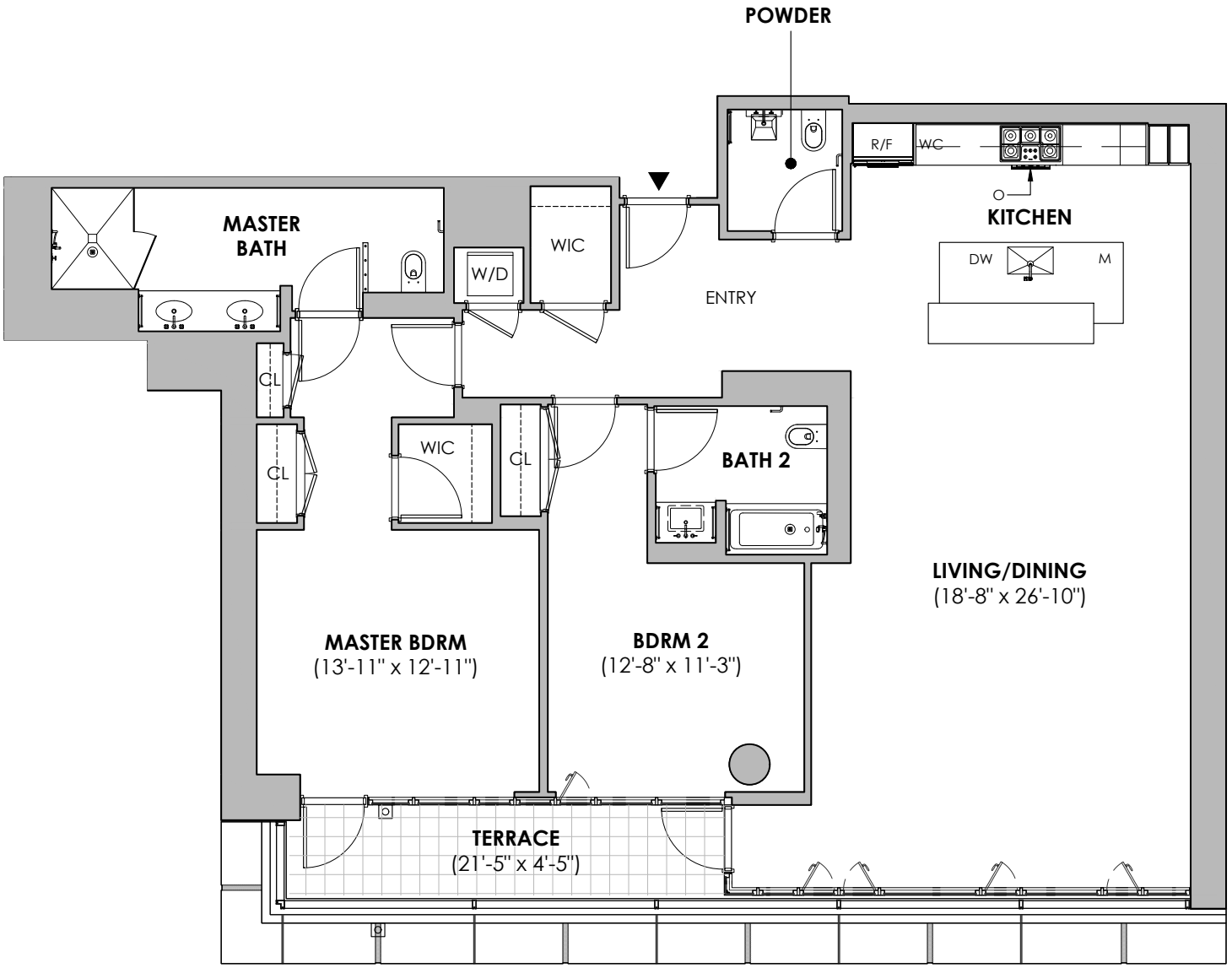
100 VANDAM
NEW YORK, NY 10013
UNIT 8C

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-8C

UNITS 8D & 9D

2 BR / 2.5 BATH
TOTAL UNIT AREA: 1,835 SF
TOTAL OUTDOOR AREA: 95 SF



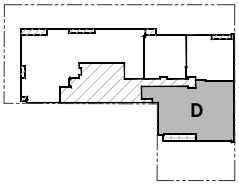
LEGEND:

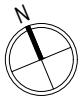
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

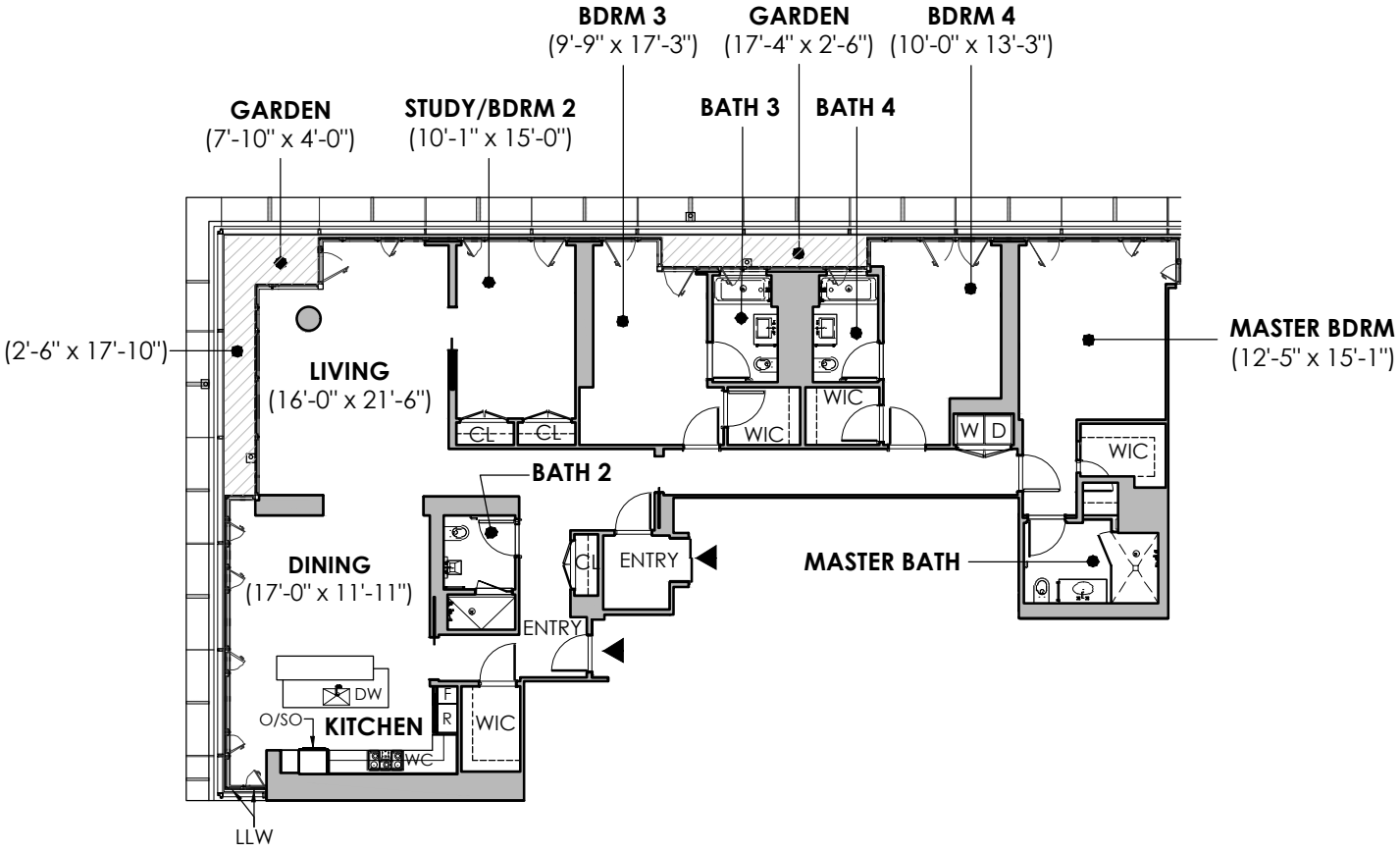
100 VANDAM
NEW YORK, NY 10013
UNITS 8D & 9D

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-8D

UNIT 9A

4 BR / 4.0 BATH
TOTAL UNIT AREA: 2,595 SF
TOTAL OUTDOOR AREA: 119 SF



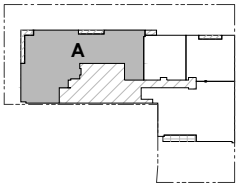
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 4' 8' 16'
1/16" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

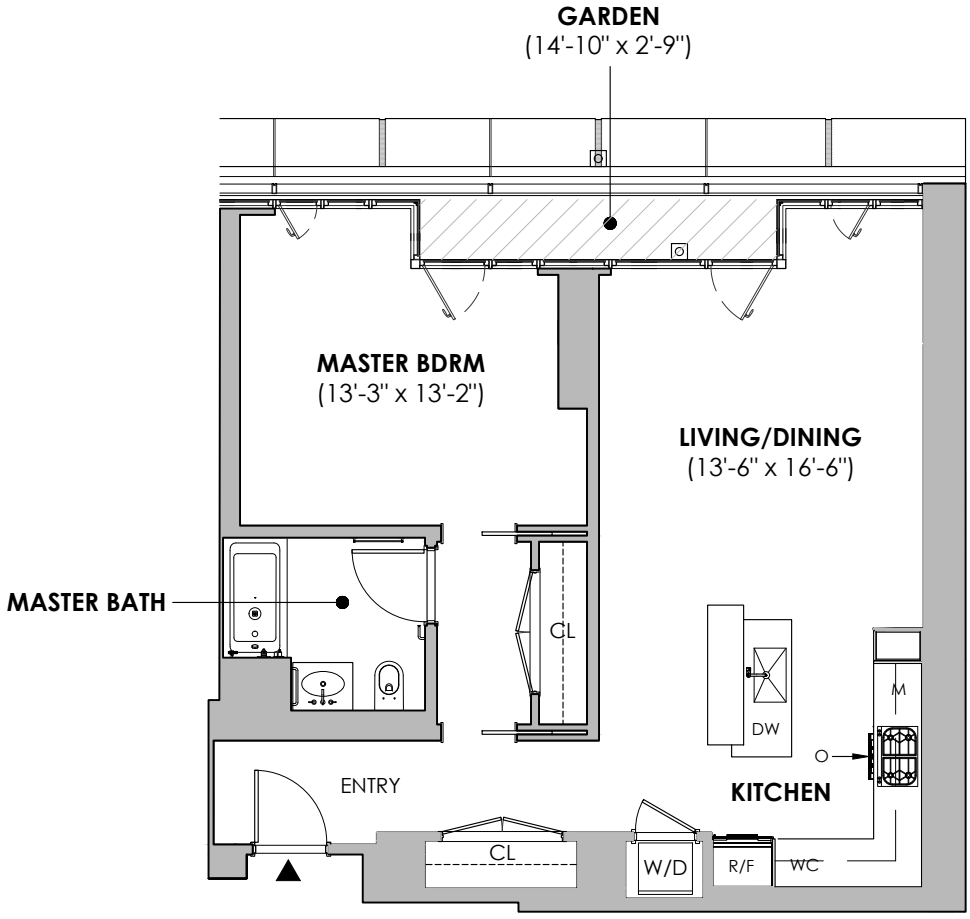
100 VANDAM
NEW YORK, NY 10013
UNIT 9A

SCALE: 1/16" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-9A

UNITS 9C & 11C

1 BR / 1.0 BATH
TOTAL UNIT AREA: 874 SF
TOTAL OUTDOOR AREA: 37 SF



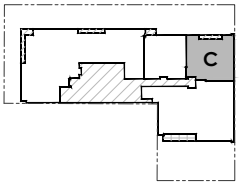
LEGEND:

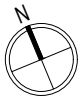
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

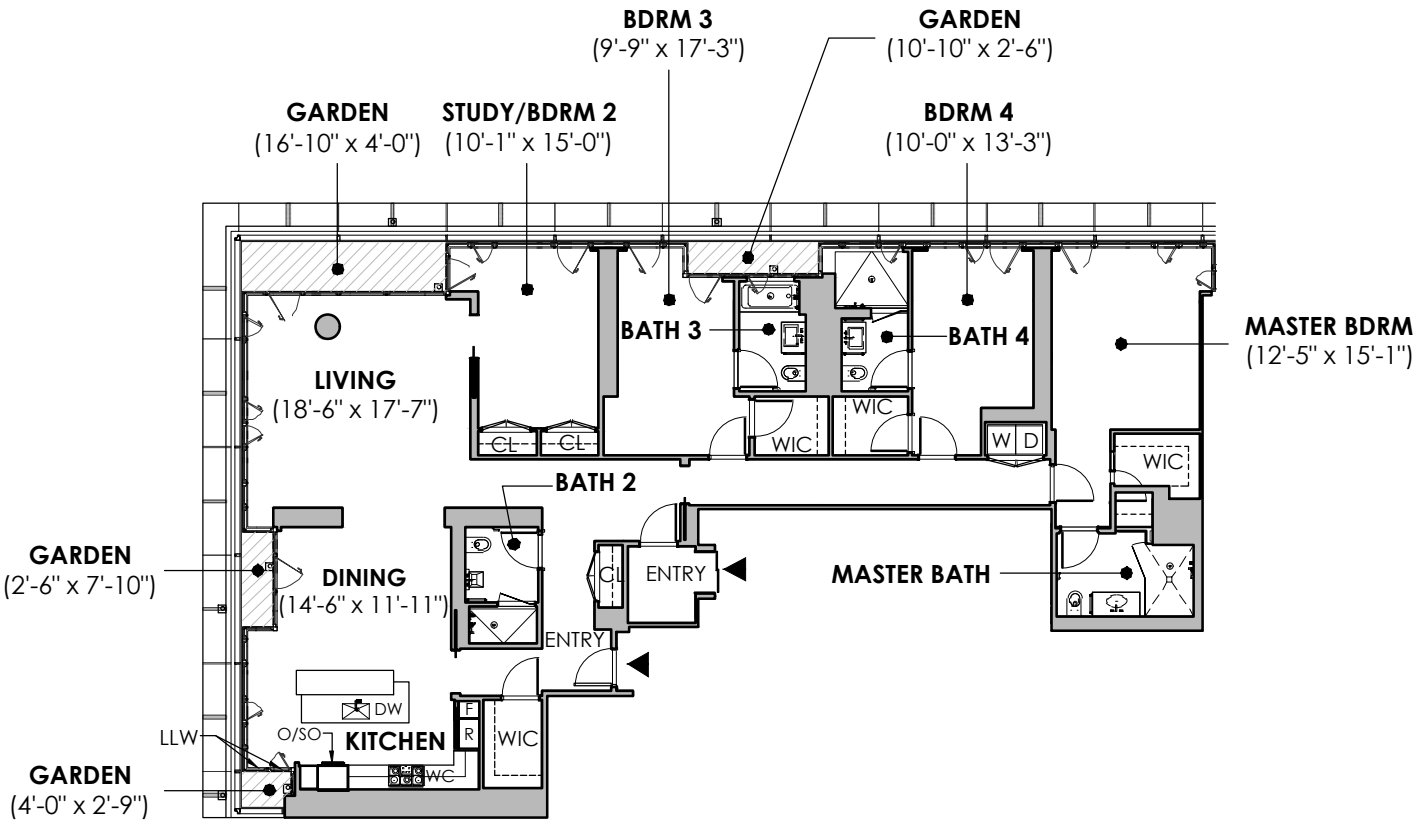
100 VANDAM
NEW YORK, NY 10013
UNITS 9C & 11C

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-9C

UNIT 10A

4 BR /4.0 BATH
TOTAL UNIT AREA: 2,589 SF
TOTAL OUTDOOR AREA: 126 SF



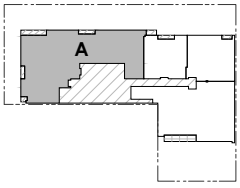
LEGEND:

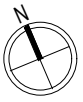
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 4' 8' 16'
1/16" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
UNIT 10A

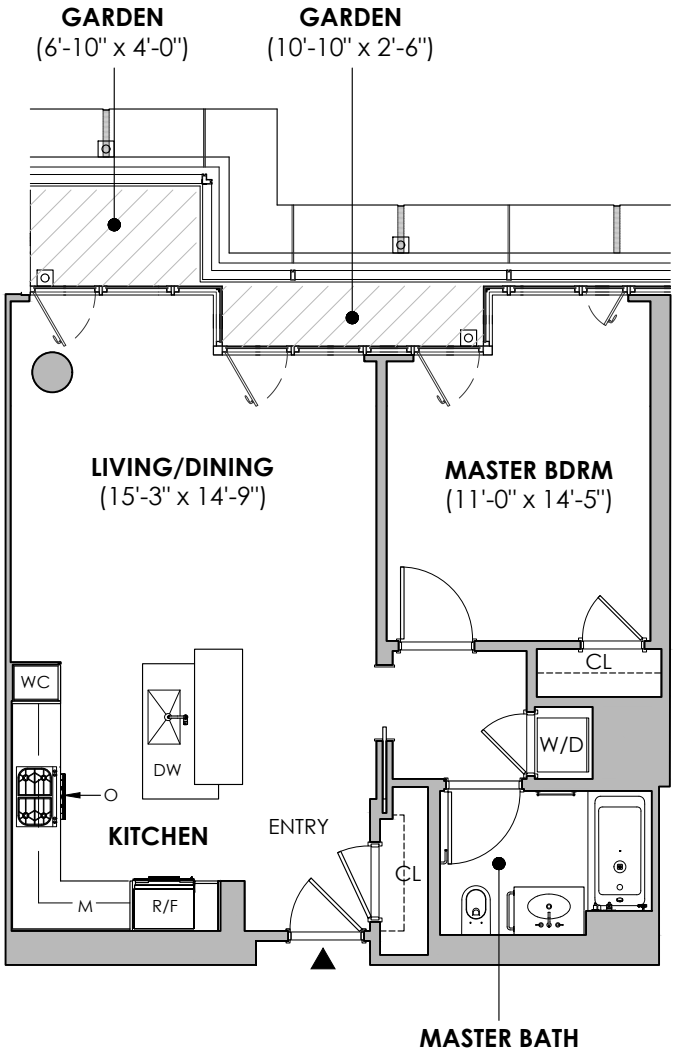
SCALE: 1/16" = 1'-0"

11/11/2019

DRAWING NUMBER:
AG-10A

UNITS 10B, 13B, 16B & 18B

1 BR / 1.0 BATH
TOTAL UNIT AREA: 748 SF
TOTAL OUTDOOR AREA: 55 SF



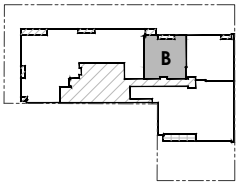
LEGEND:

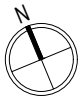
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

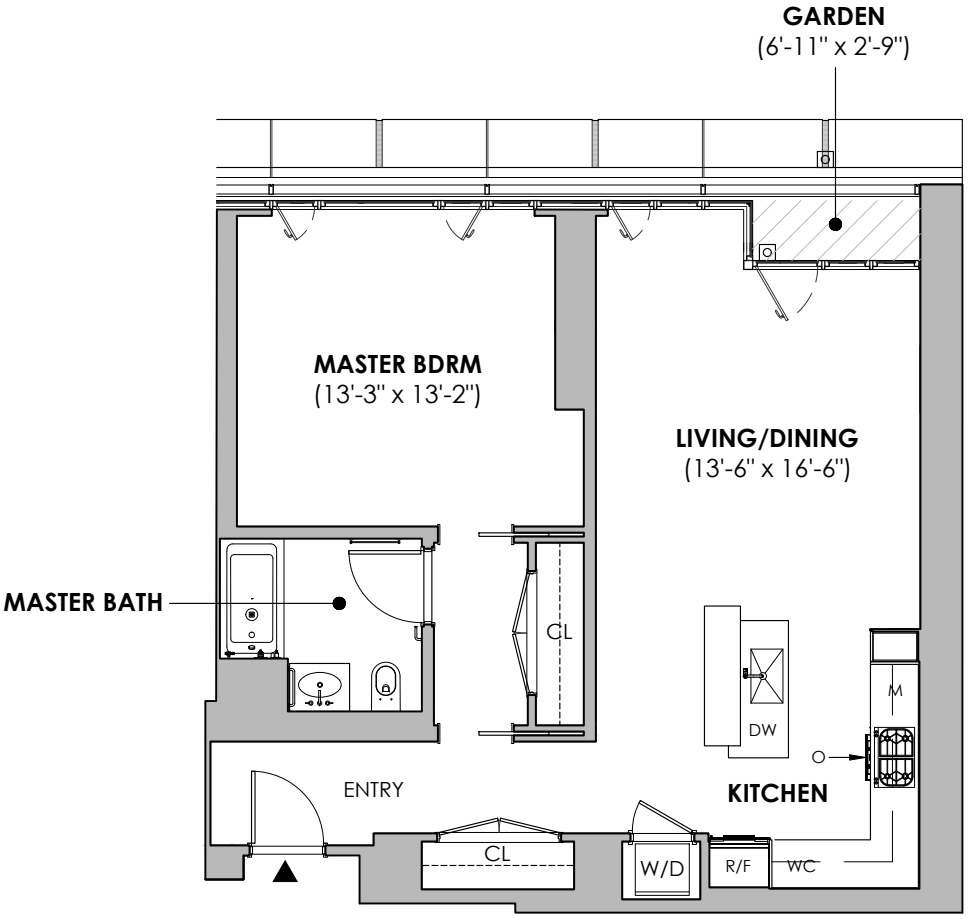
100 VANDAM
NEW YORK, NY 10013
UNITS 10B, 13B, 16B & 18B

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-10B

UNIT 10C

1 BR / 1.0 BATH
TOTAL UNIT AREA: 894 SF
TOTAL OUTDOOR AREA: 17 SF



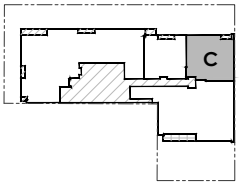
LEGEND:

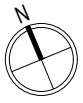
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

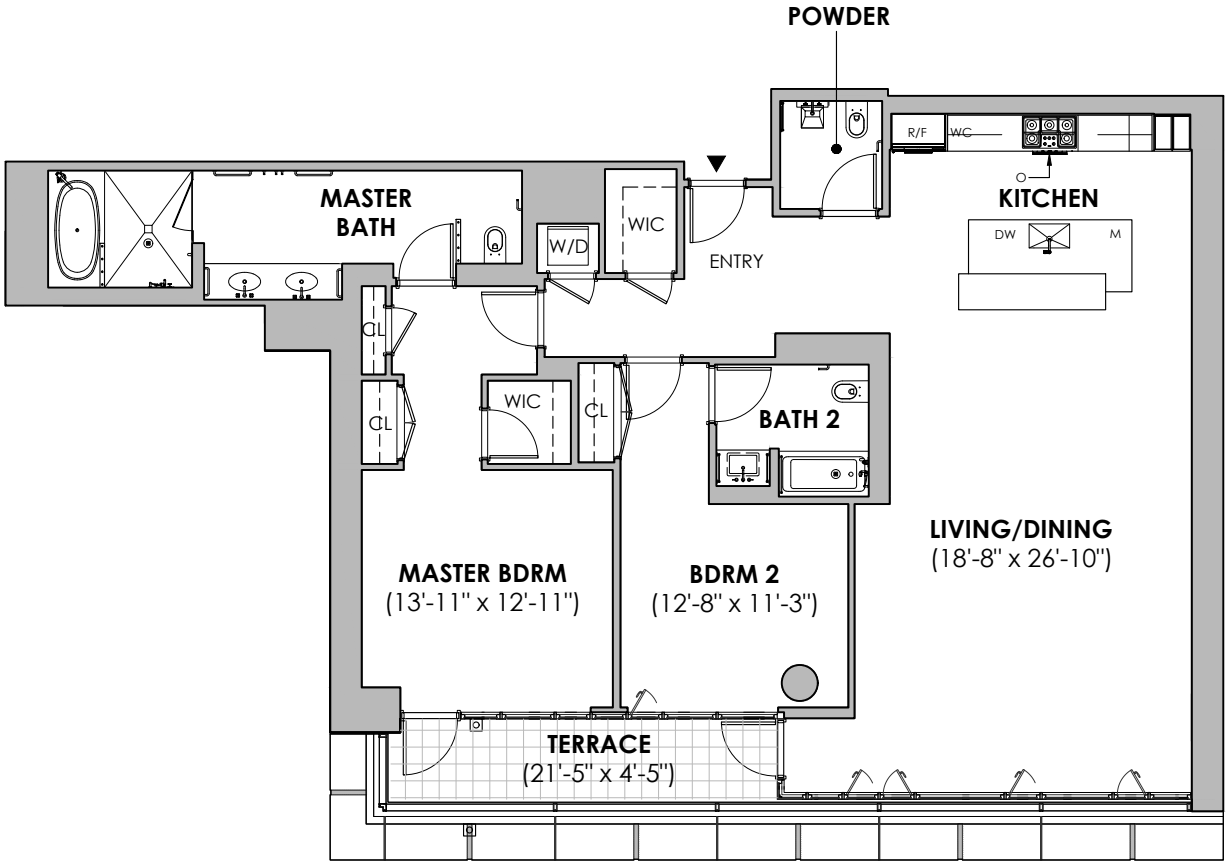
100 VANDAM
NEW YORK, NY 10013
UNIT 10C

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-10C

UNIT 10D

2 BR / 2.5 BATH
TOTAL UNIT AREA: 1,894 SF
TOTAL OUTDOOR AREA: 95 SF



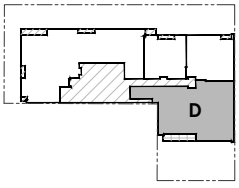
LEGEND:

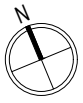
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
3/32" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

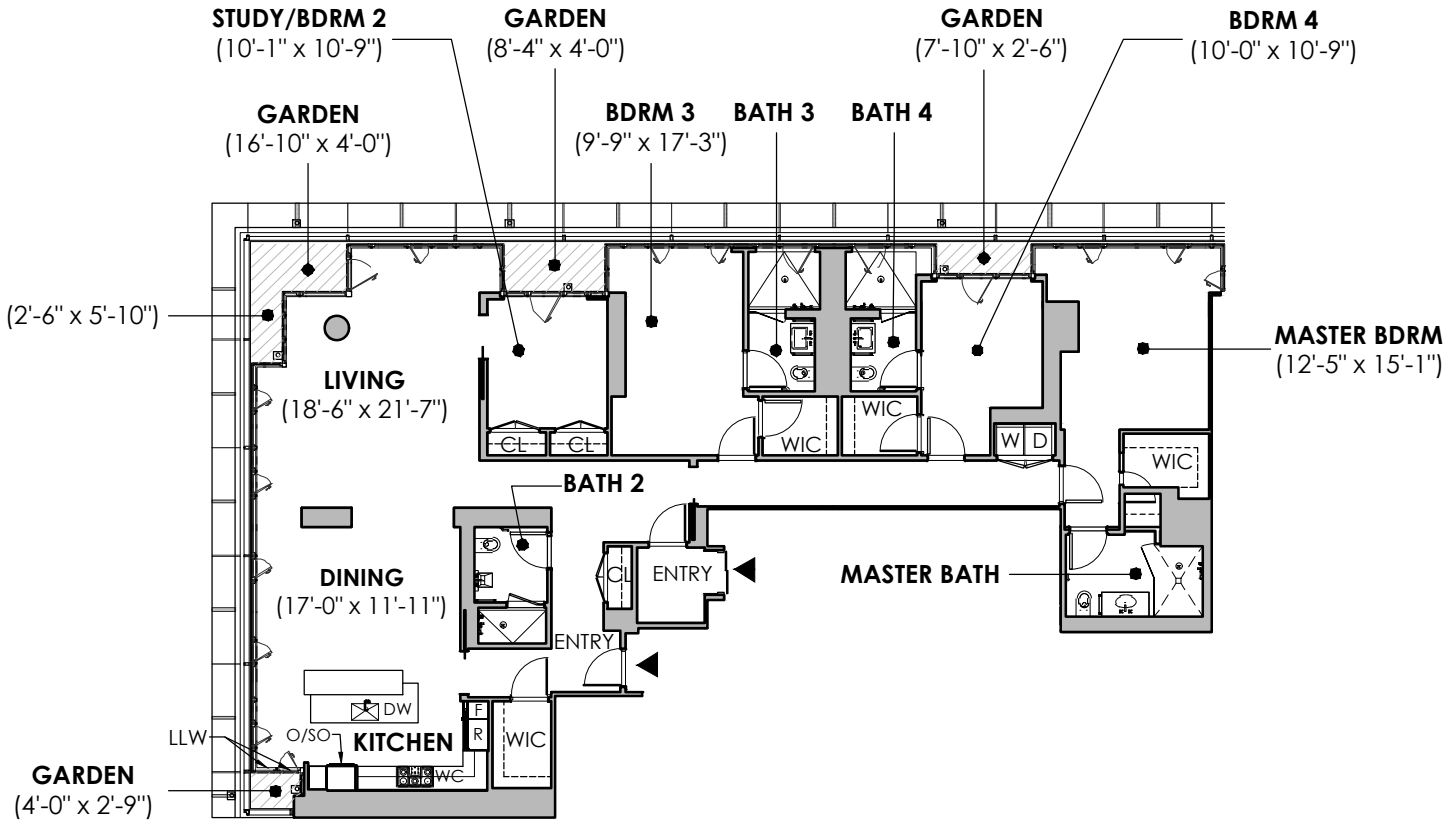
100 VANDAM
NEW YORK, NY 10013
UNIT 10C

SCALE: 3/32" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-10D

UNIT 11A

4 BR / 4.0 BATH
TOTAL UNIT AREA: 2,604 SF
TOTAL OUTDOOR AREA: 111 SF



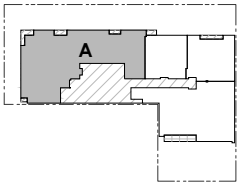
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 4' 8' 16'
1/16" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
UNIT 11A

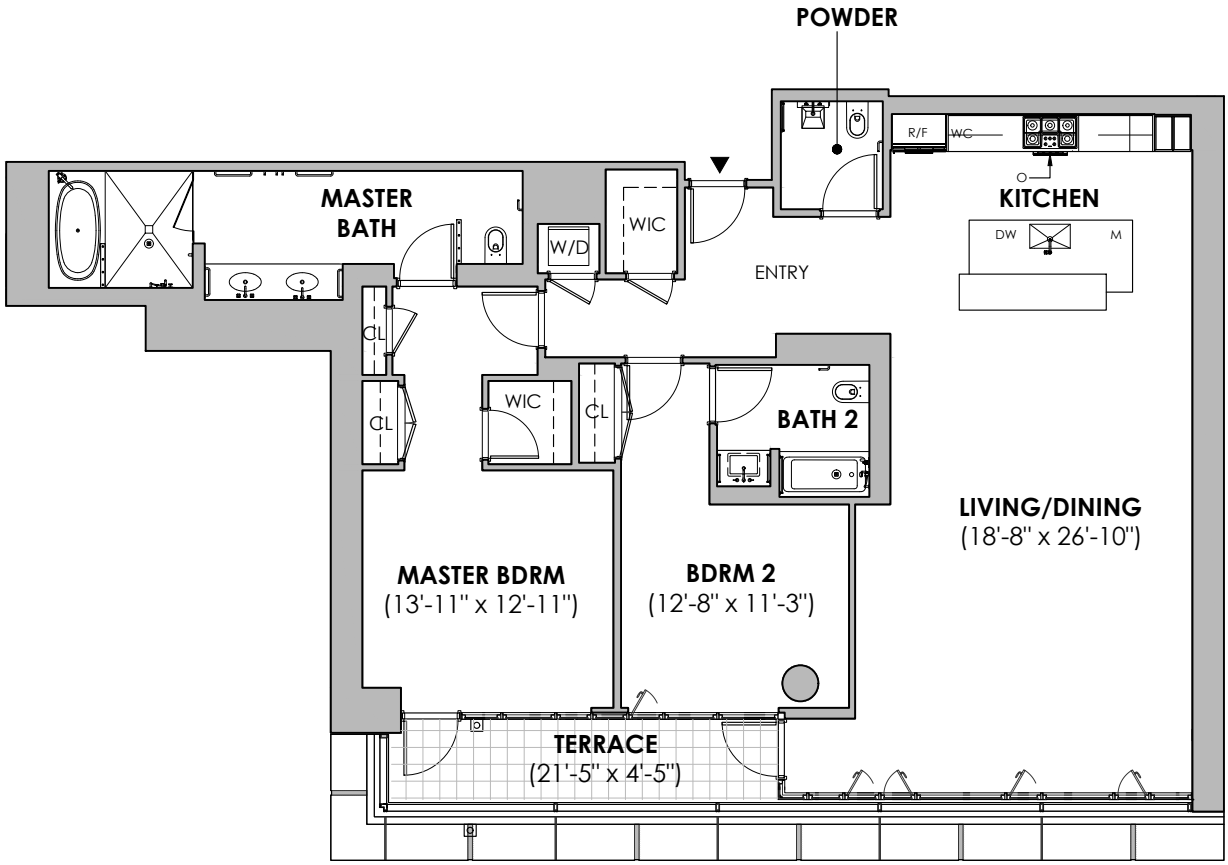
SCALE: 1/16" = 1'-0"

11/11/2019

DRAWING NUMBER:
AG-11A

UNITS 11D & 12D

2 BR / 2.5 BATH
TOTAL UNIT AREA: 1,911 SF
TOTAL OUTDOOR AREA: 95 SF



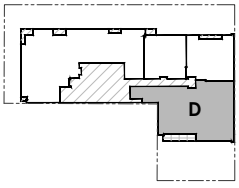
LEGEND:

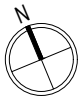
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
3/32" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

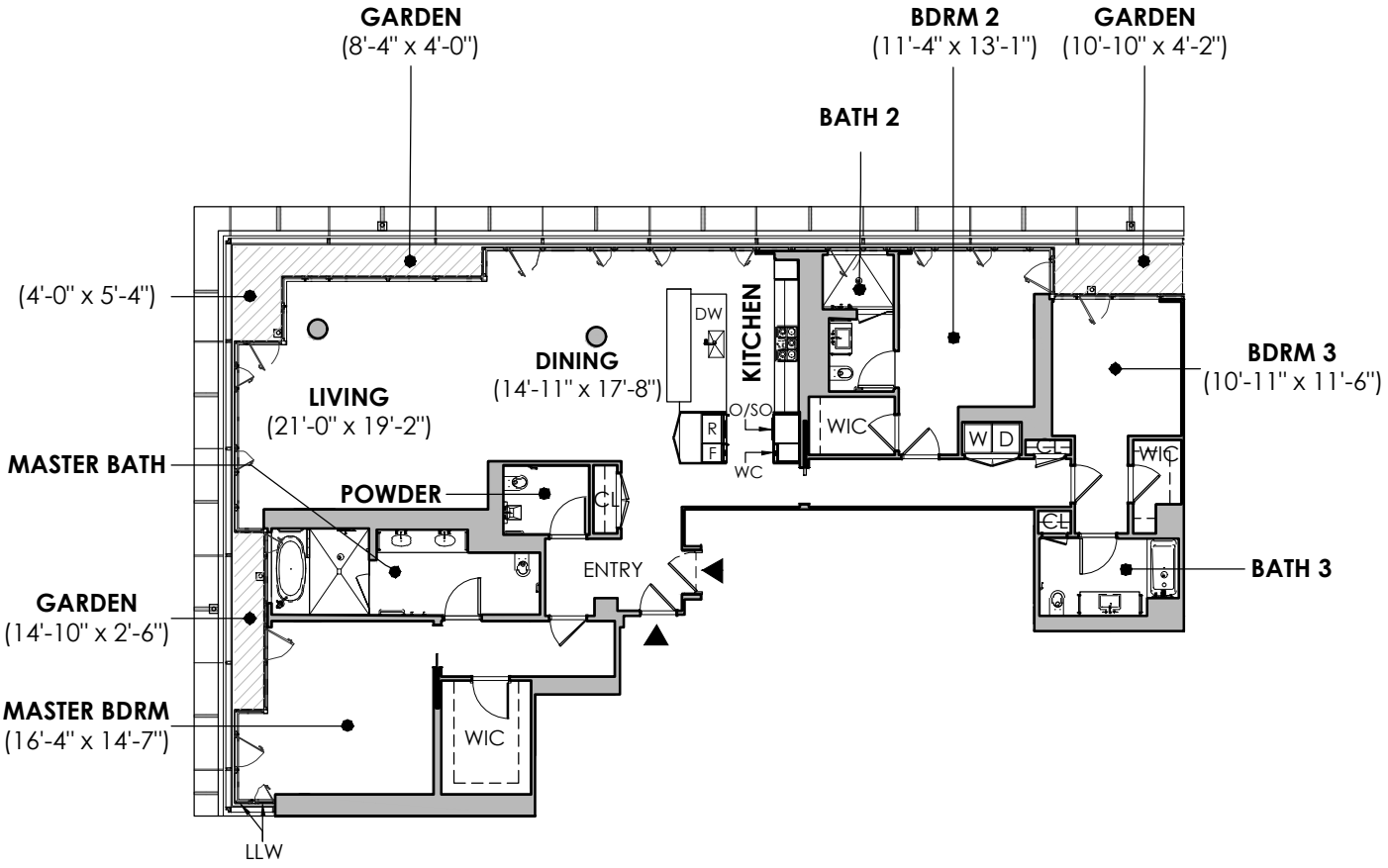
100 VANDAM
NEW YORK, NY 10013
UNITS 11D & 12D

SCALE: 3/32" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-11D

UNIT 12A

3 BR / 3.5 BATH
TOTAL UNIT AREA: 2,557 SF
TOTAL OUTDOOR AREA: 155 SF



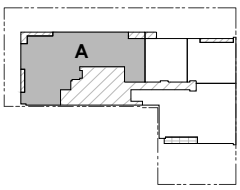
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 4' 8' 16'
1/16" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

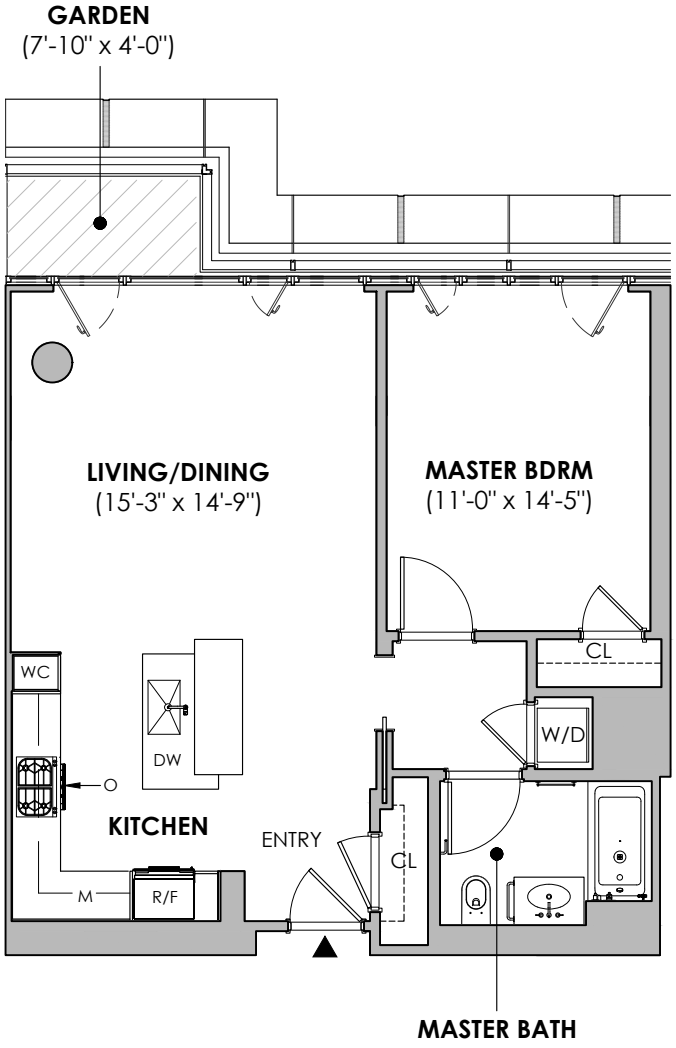
100 VANDAM
NEW YORK, NY 10013
UNIT 12A

SCALE: 1/16" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-12A

UNITS 12B, 15B & 17B

1 BR / 1.0 BATH
TOTAL UNIT AREA: 776 SF
TOTAL OUTDOOR AREA: 32 SF



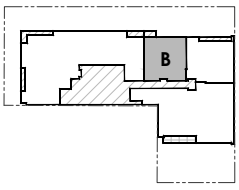
LEGEND:

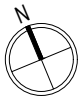
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

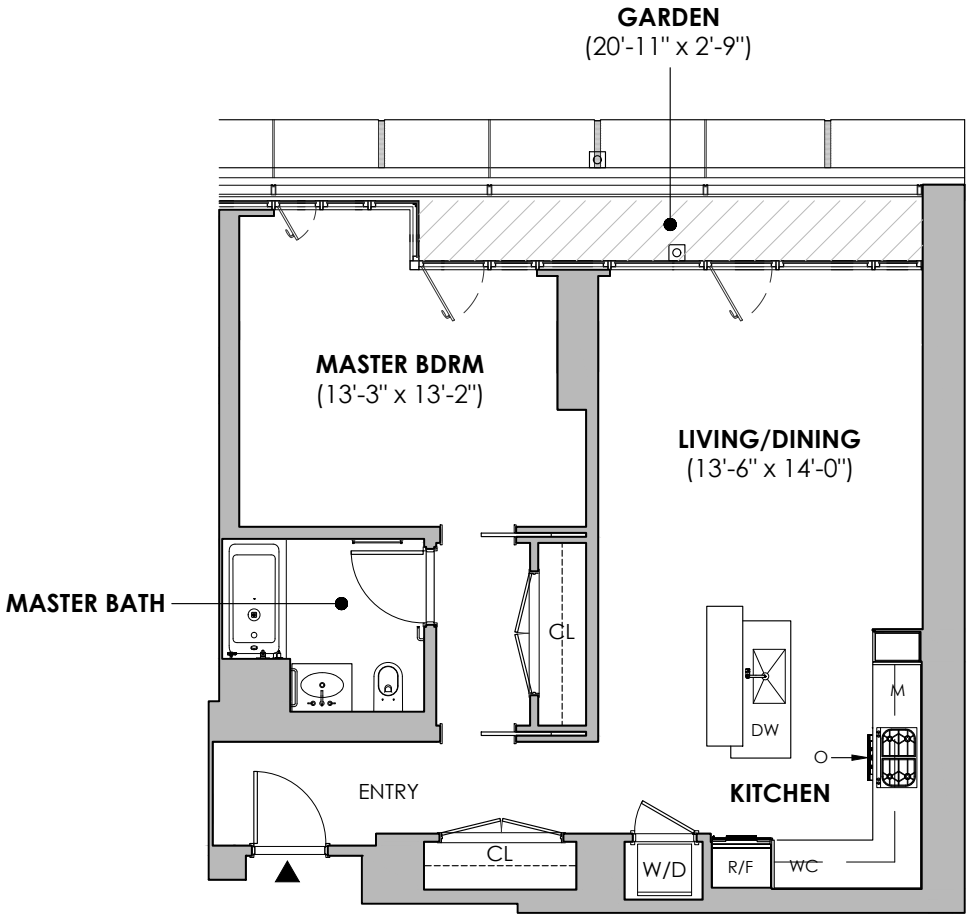
100 VANDAM
NEW YORK, NY 10013
UNIT 12A

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-12B

UNIT 12C

1 BR / 1.0 BATH
TOTAL UNIT AREA: 858 SF
TOTAL OUTDOOR AREA: 52 SF



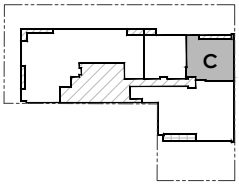
LEGEND:

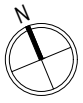
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

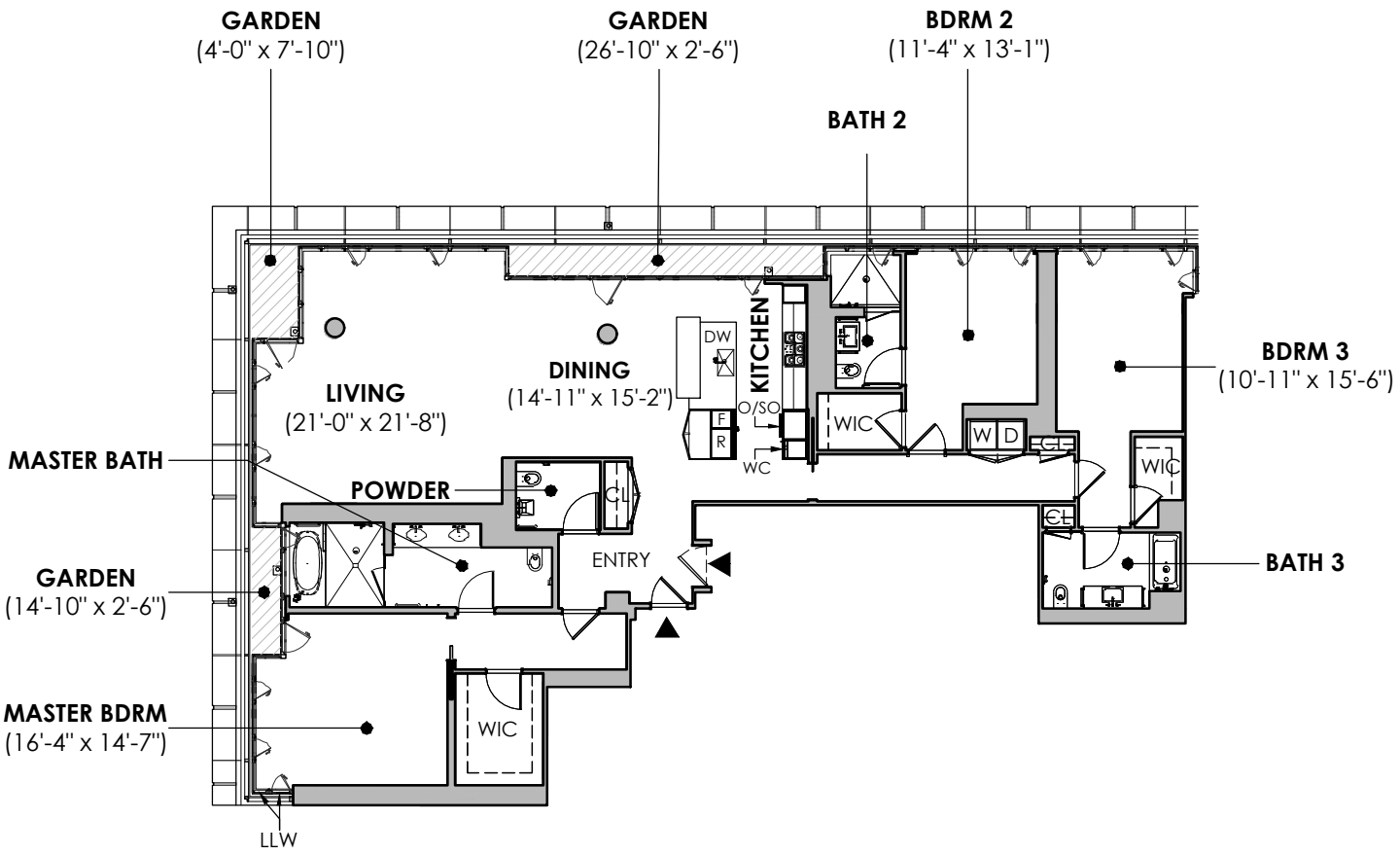
100 VANDAM
NEW YORK, NY 10013
UNIT 12C

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-12C

UNIT 13A

3 BR / 3.5 BATH
TOTAL UNIT AREA: 2,590 SF
TOTAL OUTDOOR AREA: 126 SF



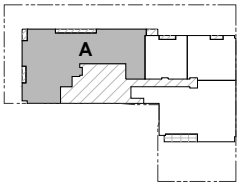
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 4' 8' 16'
1/16" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

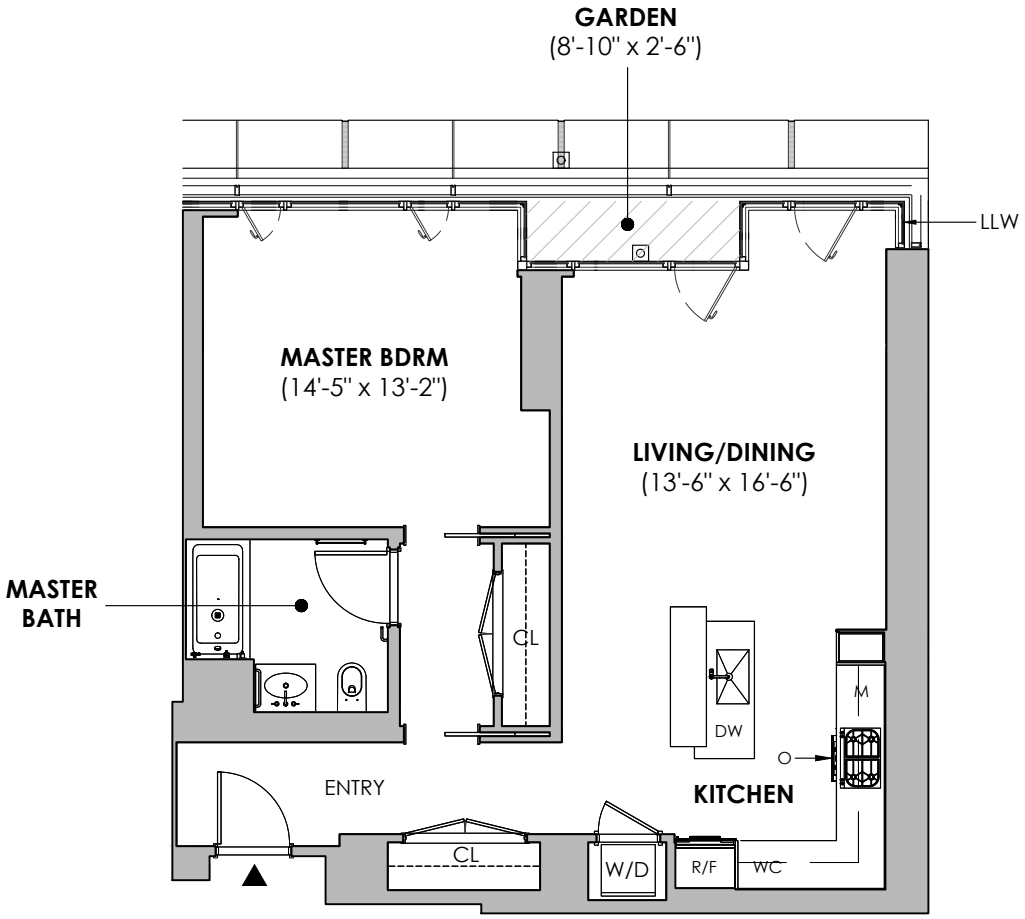
100 VANDAM
NEW YORK, NY 10013
UNIT 13A

SCALE: 1/16" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-13A

UNITS 13C & 18C

1 BR / 1.0 BATH
TOTAL UNIT AREA: 885 SF
TOTAL OUTDOOR AREA: 22 SF



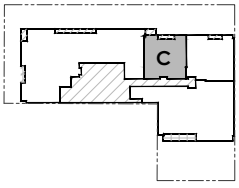
LEGEND:

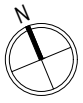
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

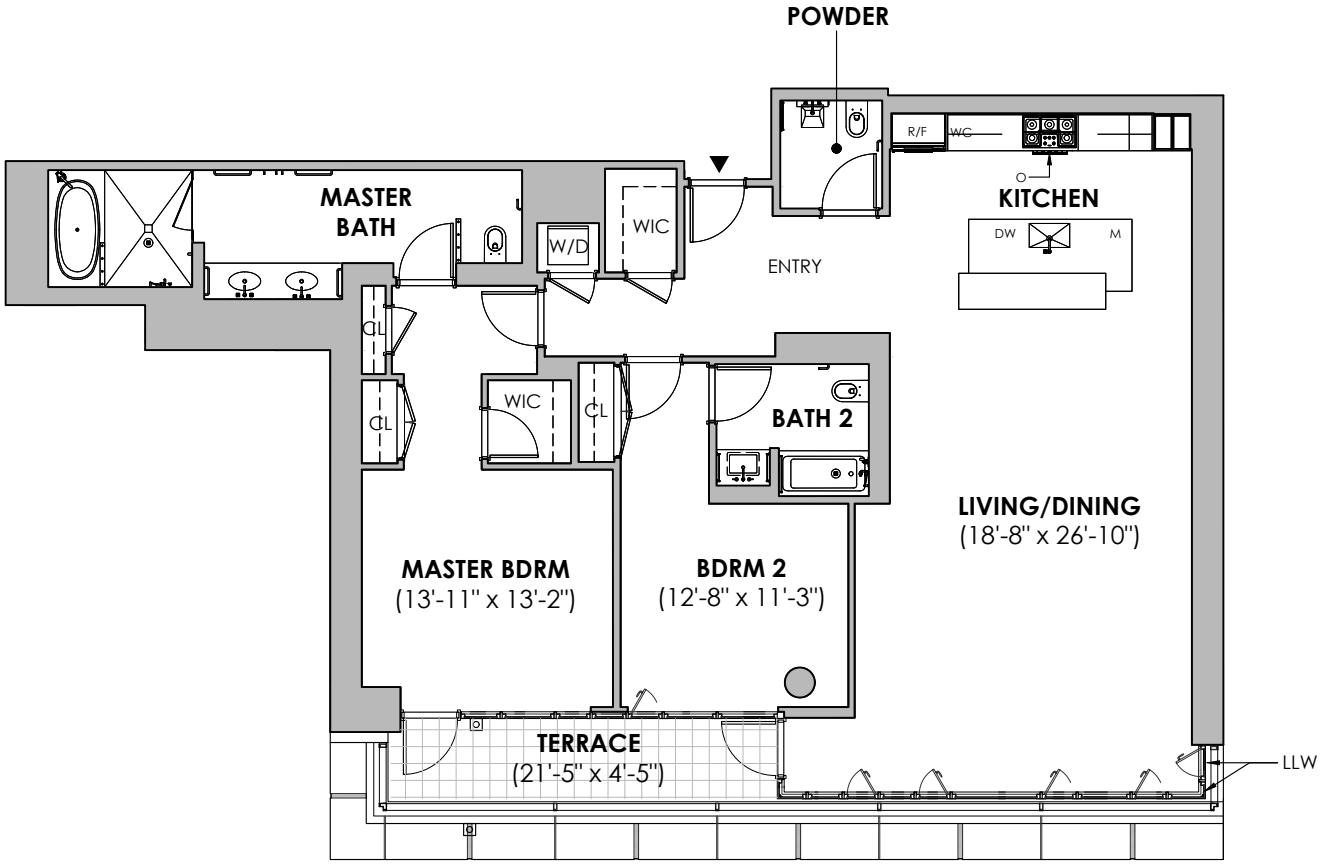
100 VANDAM
NEW YORK, NY 10013
UNITS 13C & 18C

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-13C

UNITS 13D - 18D

2 BR / 2.5 BATH
TOTAL UNIT AREA: 1,906 SF
TOTAL OUTDOOR AREA: 95 SF



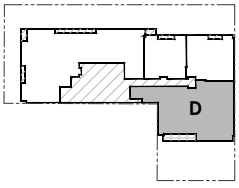
LEGEND:

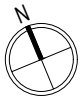
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
3/32" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

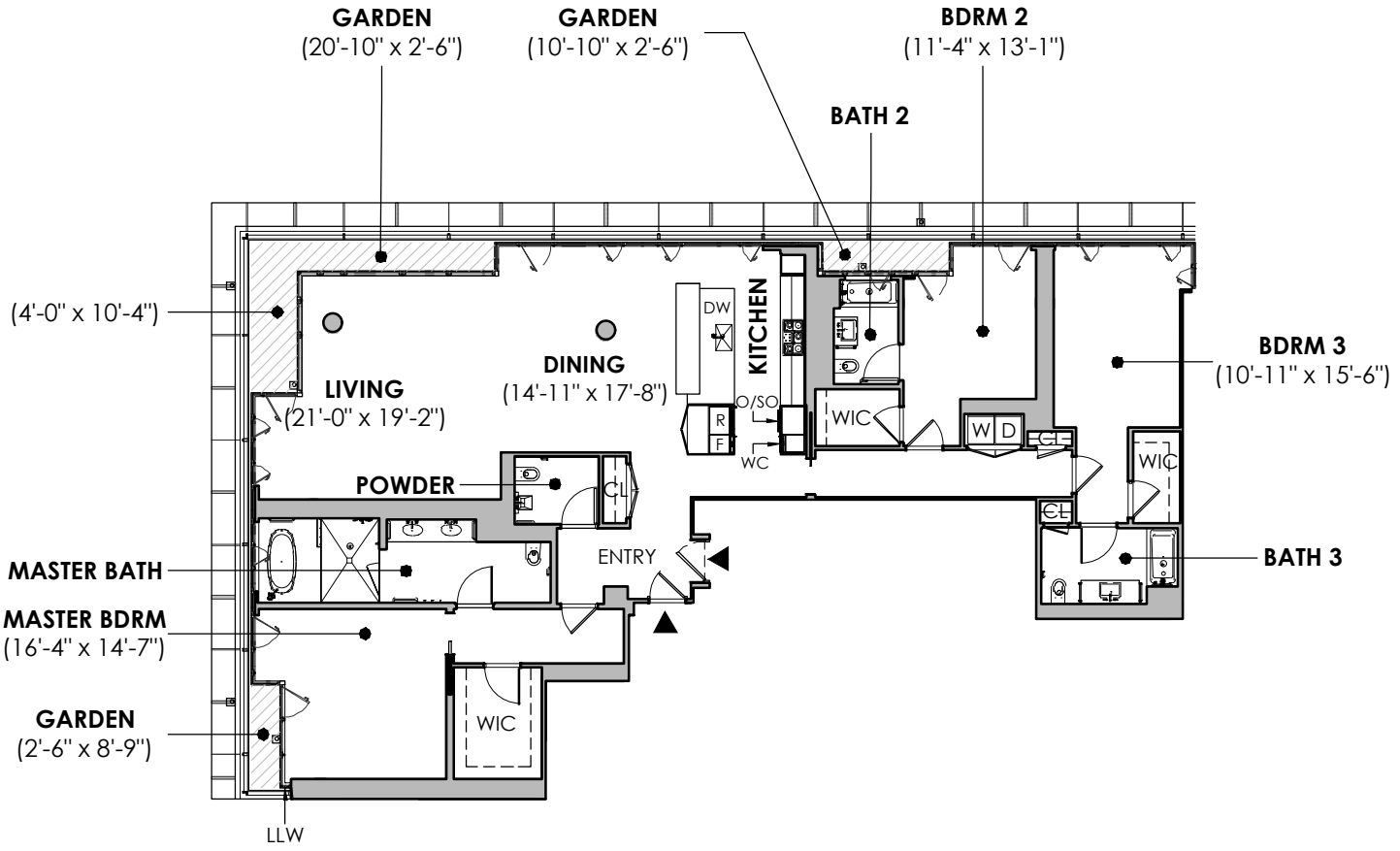
100 VANDAM
NEW YORK, NY 10013
UNITS 13D - 18D

SCALE: 3/32" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-13D

UNIT 14A

3 BR / 3.5 BATH
TOTAL UNIT AREA: 2,573 SF
TOTAL OUTDOOR AREA: 143 SF



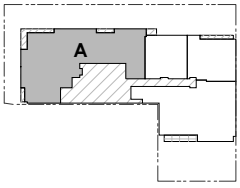
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 4' 8' 16'
1/16" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO "GARDEN" SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

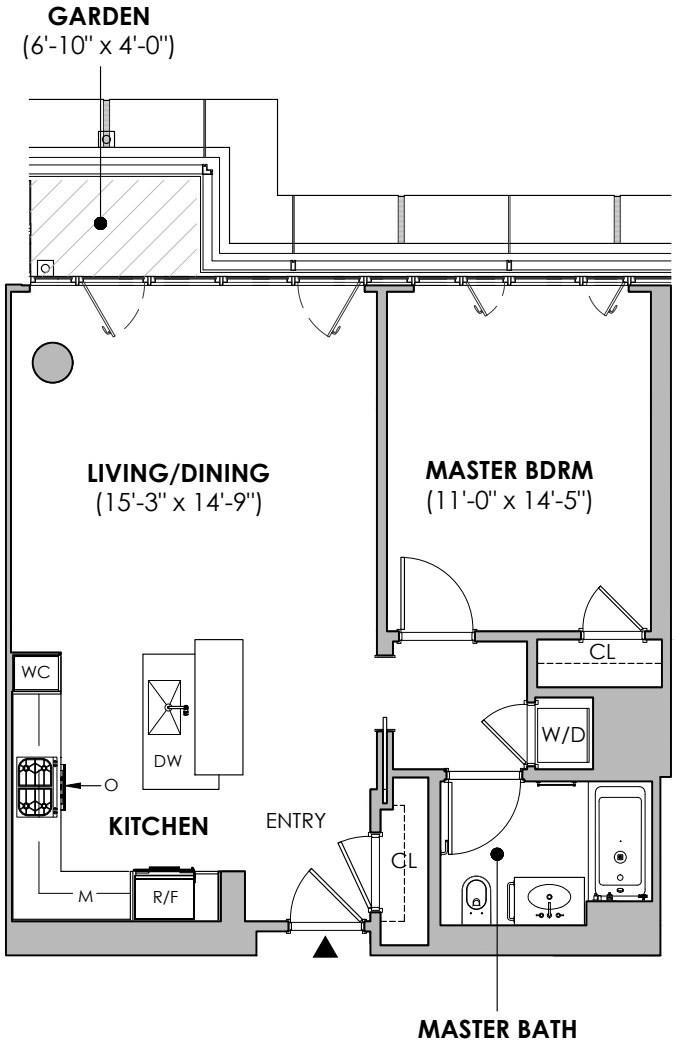
100 VANDAM
NEW YORK, NY 10013
UNIT 14A

SCALE: 1/16" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-14A

UNIT 14B

1 BR / 1.0 BATH
TOTAL UNIT AREA: 776 SF
TOTAL OUTDOOR AREA: 28 SF



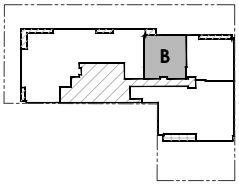
LEGEND:

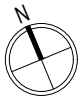
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

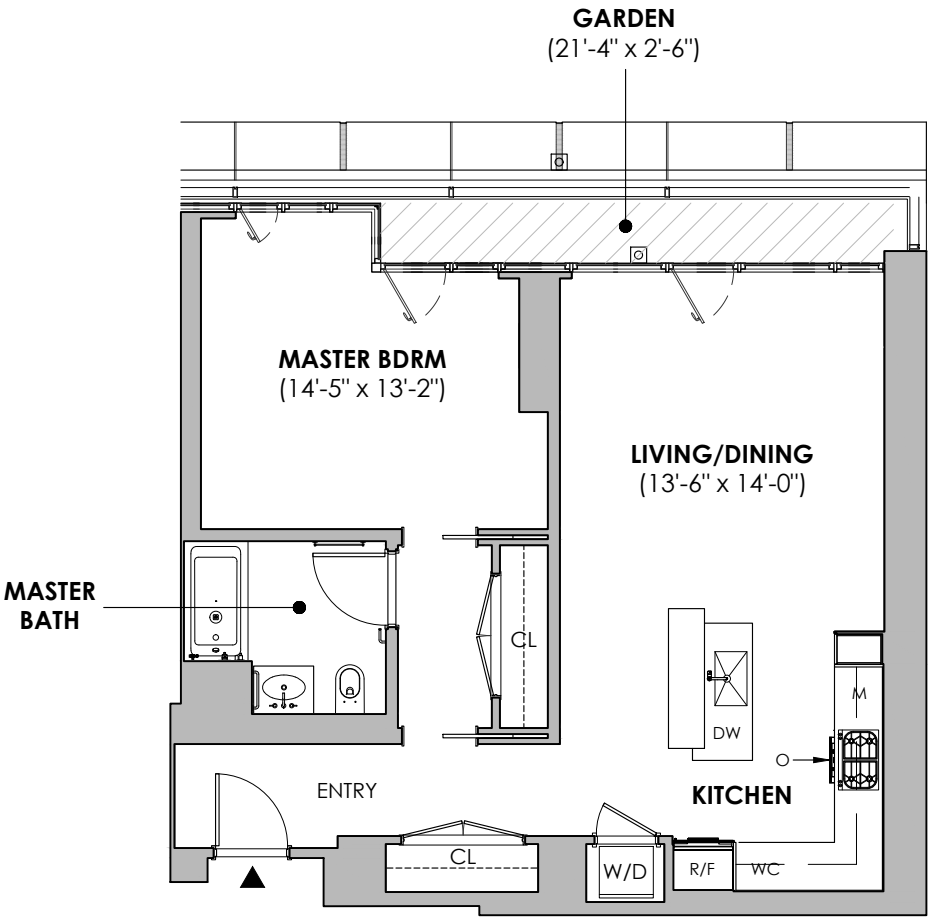
100 VANDAM
NEW YORK, NY 10013
UNIT 14B

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-14B

UNIT 14C

1 BR / 1.0 BATH
TOTAL UNIT AREA: 854 SF
TOTAL OUTDOOR AREA: 53 SF



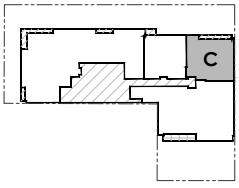
LEGEND:

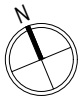
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

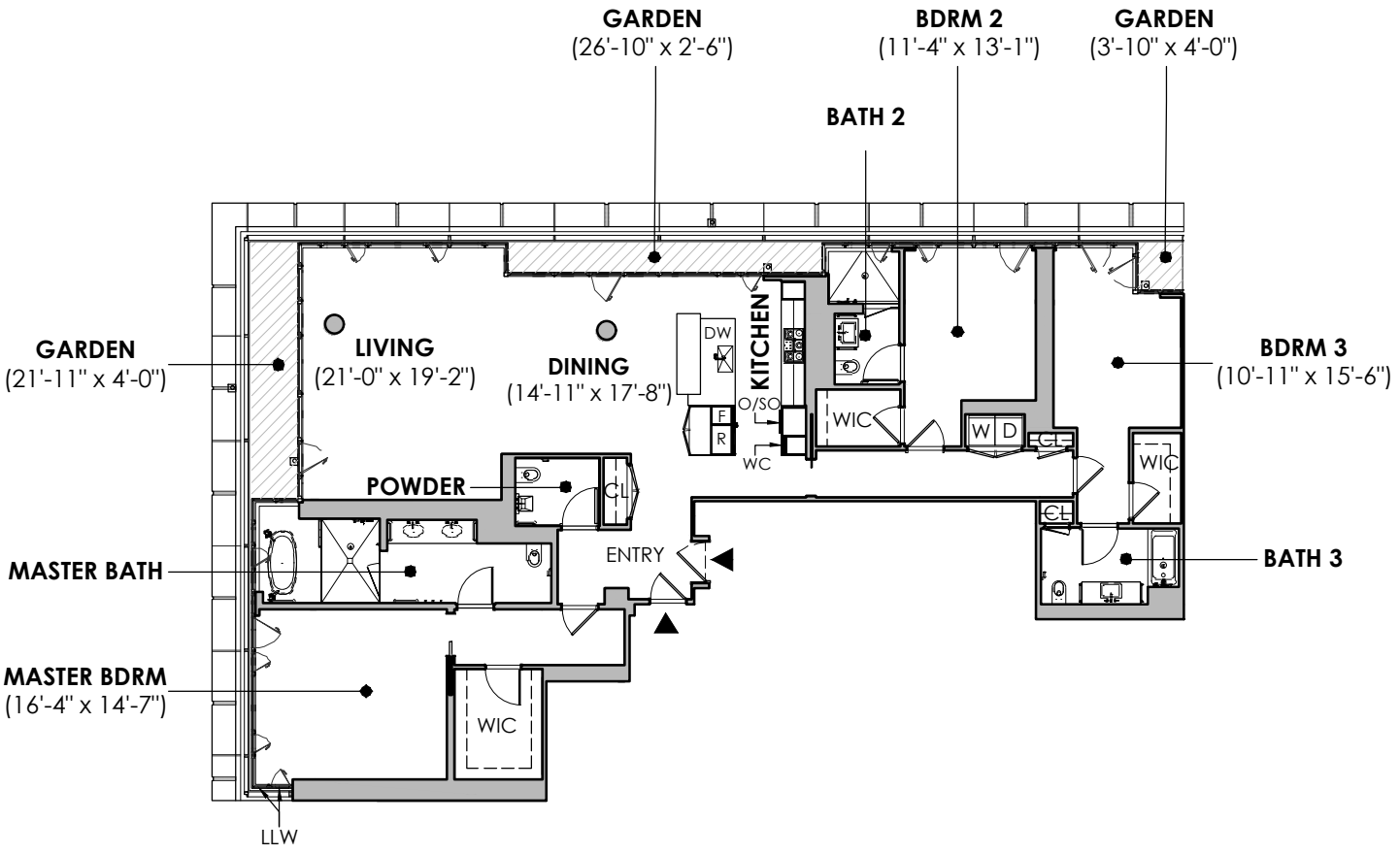
100 VANDAM
NEW YORK, NY 10013
UNIT 14C

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-14C

UNIT 15A

3 BR / 3.5 BATH
TOTAL UNIT AREA: 2,541 SF
TOTAL OUTDOOR AREA: 171 SF



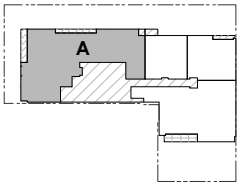
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 4' 8' 16'
1/16" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

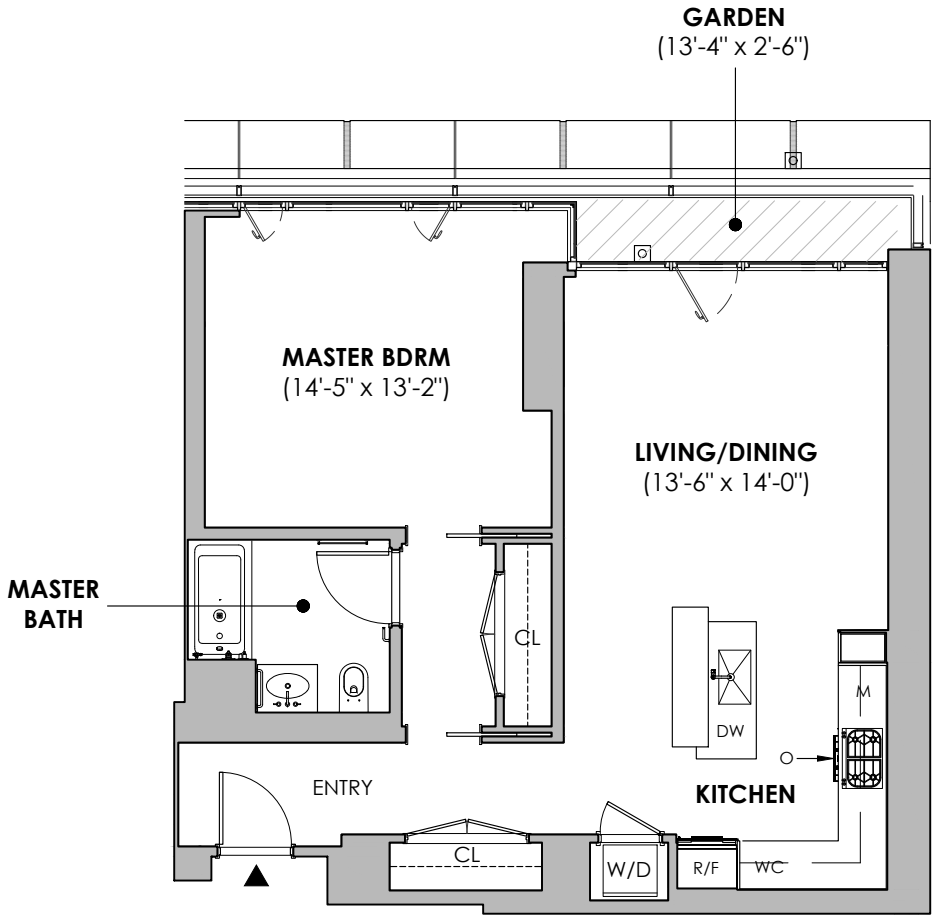
100 VANDAM
NEW YORK, NY 10013
UNIT 15A

SCALE: 1/16" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-15A

UNIT 15C

1 BR / 1.0 BATH
TOTAL UNIT AREA: 874 SF
TOTAL OUTDOOR AREA: 34 SF



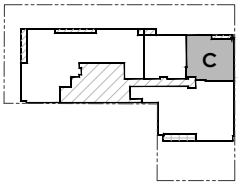
LEGEND:

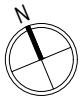
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

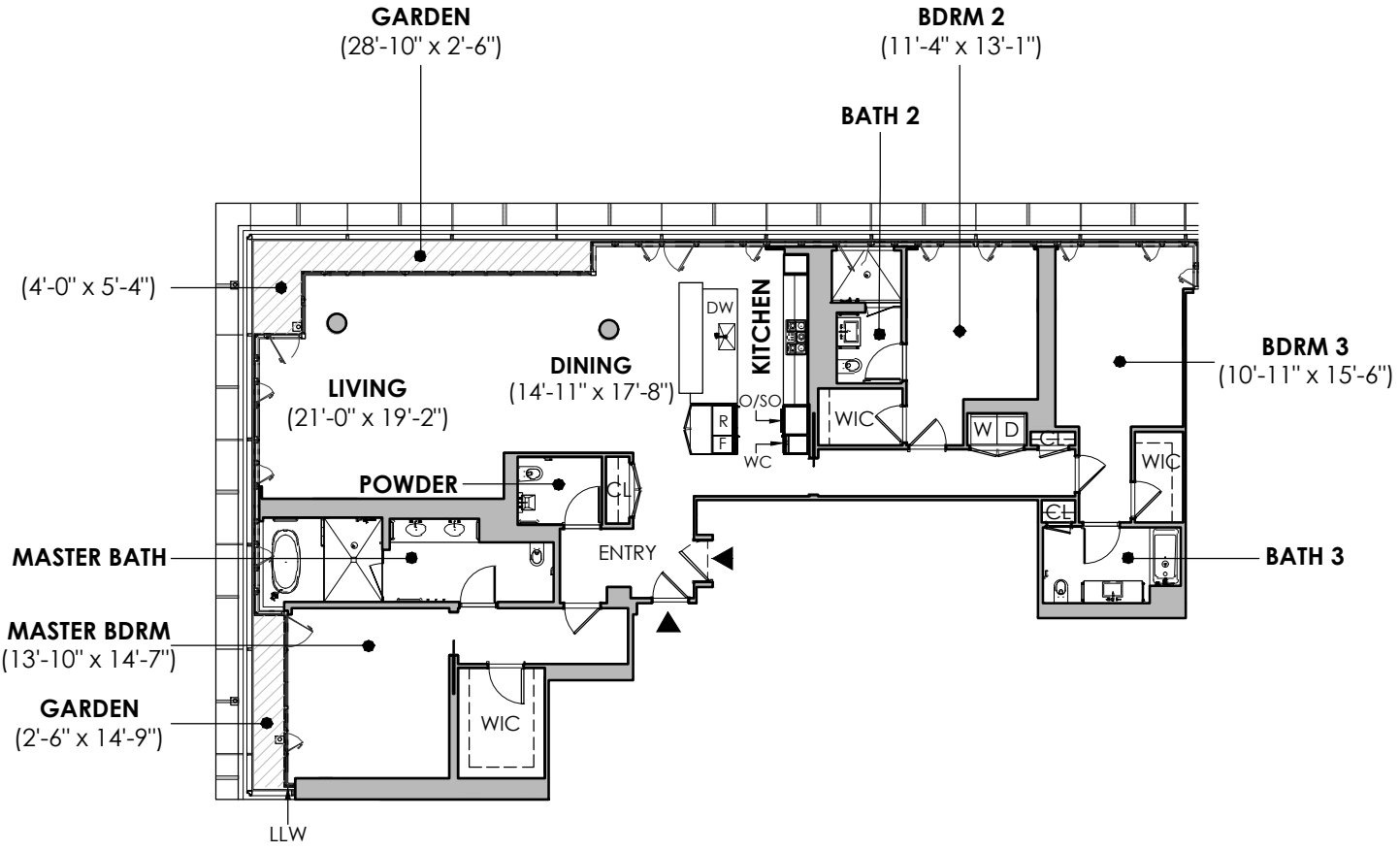
100 VANDAM
NEW YORK, NY 10013
UNIT 15C

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-15C

UNIT 16A

3 BR / 3.5 BATH
TOTAL UNIT AREA: 2,585 SF
TOTAL OUTDOOR AREA: 131 SF



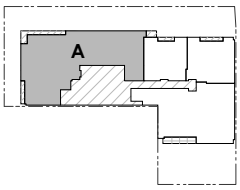
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 4' 8' 16'
1/16" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO "GARDEN" SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

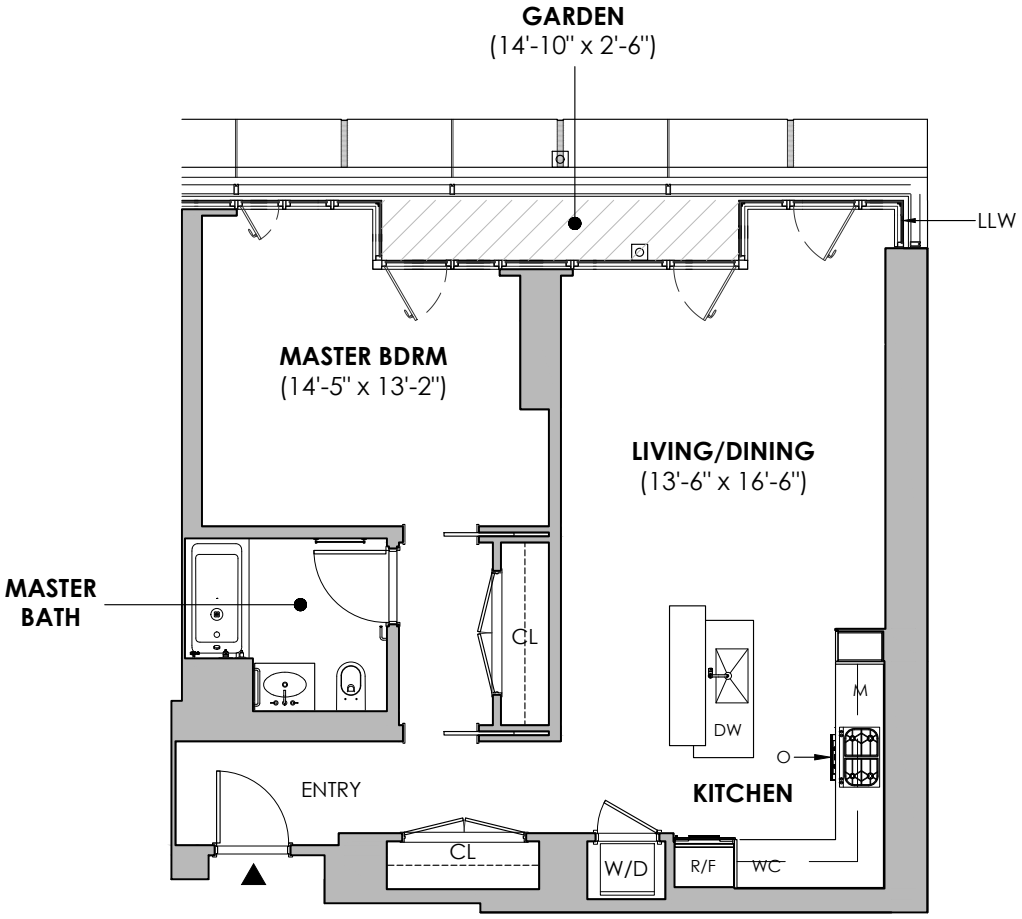
100 VANDAM
NEW YORK, NY 10013
UNIT 16A

SCALE: 1/16" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-16A

UNIT 16C

1 BR / 1.0 BATH
TOTAL UNIT AREA: 870 SF
TOTAL OUTDOOR AREA: 37 SF



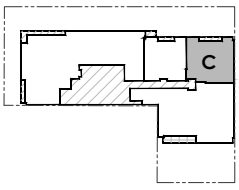
LEGEND:

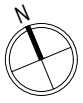
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

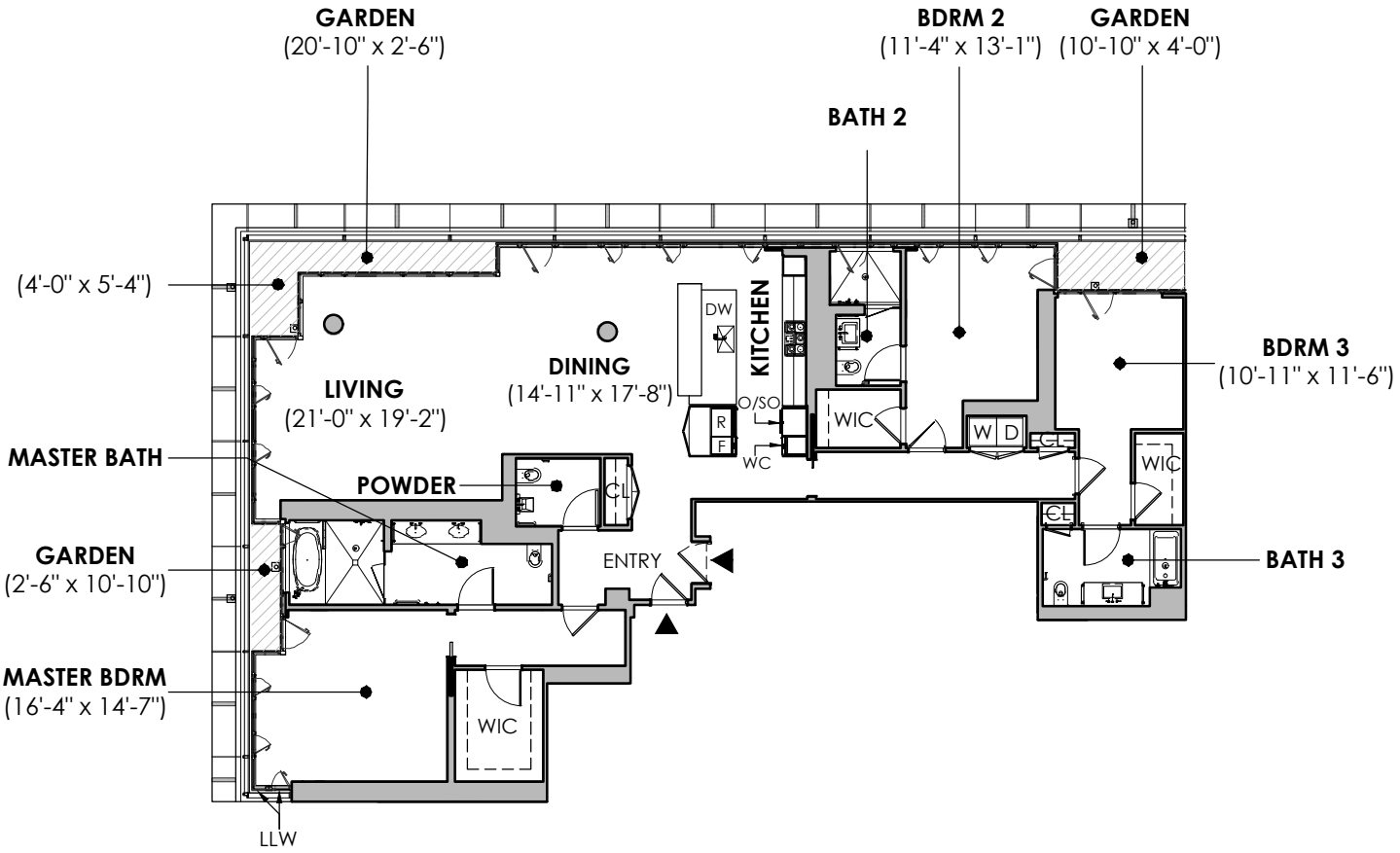
100 VANDAM
NEW YORK, NY 10013
UNIT 16C

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-16C

UNIT 17A

3 BR / 3.5 BATH
TOTAL UNIT AREA: 2,567 SF
TOTAL OUTDOOR AREA: 145 SF



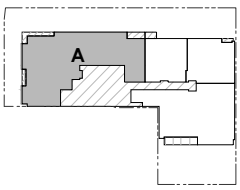
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 4' 8' 16'
1/16" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO "GARDEN" SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

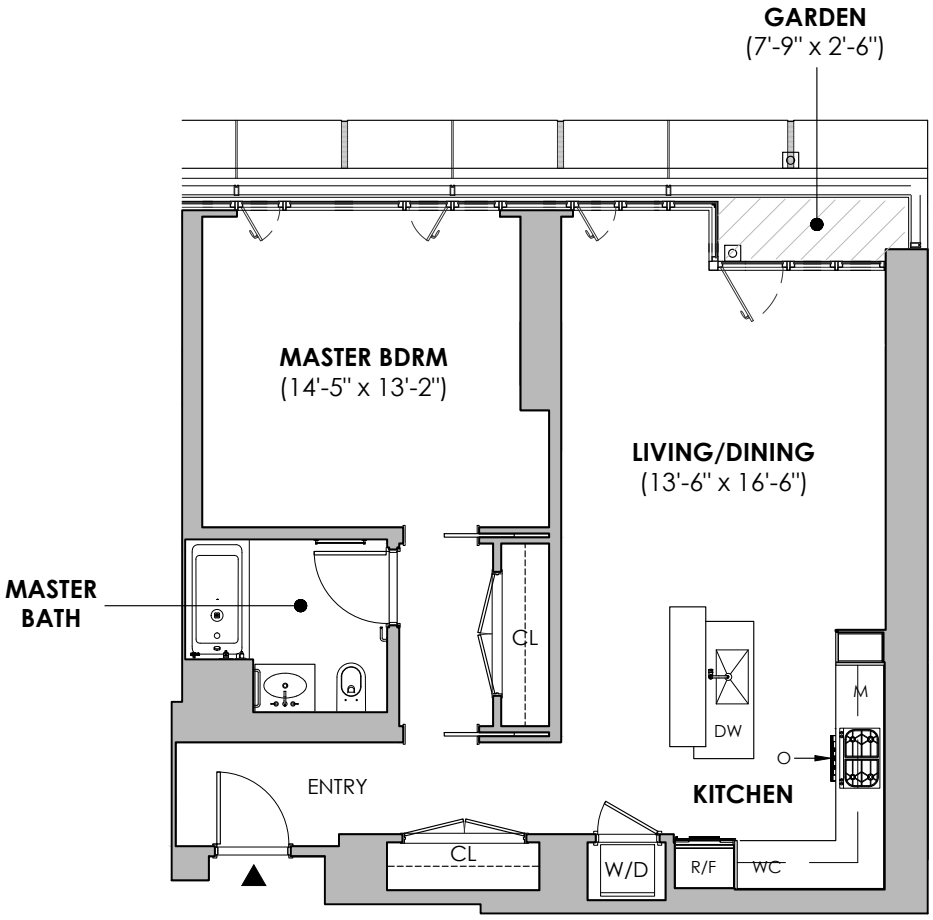
100 VANDAM
NEW YORK, NY 10013
UNIT 17A

SCALE: 1/16" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-17A

UNIT 17C

1 BR / 1.0 BATH
TOTAL UNIT AREA: 889 SF
TOTAL OUTDOOR AREA: 19 SF



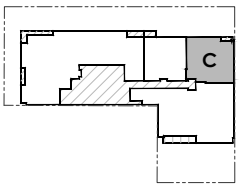
LEGEND:

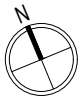
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

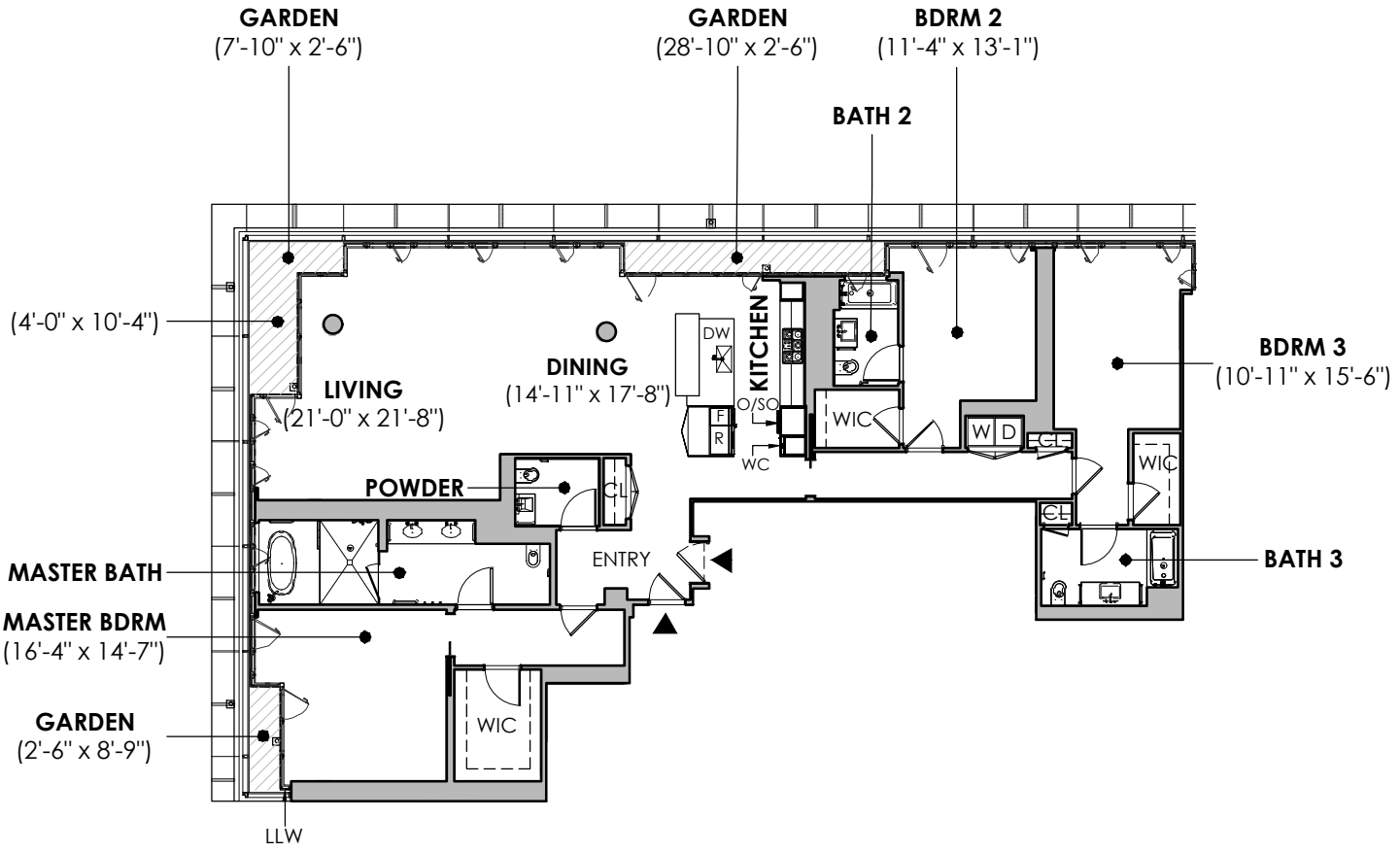
100 VANDAM
NEW YORK, NY 10013
UNIT 17C

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-17C

UNIT 18A

3 BR / 3.5 BATH
TOTAL UNIT AREA: 2,577 SF
TOTAL OUTDOOR AREA: 139 SF



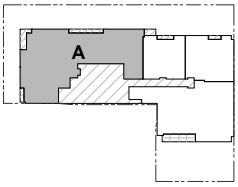
LEGEND:

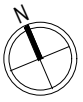
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 4' 8' 16'
1/16" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO "GARDEN" SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

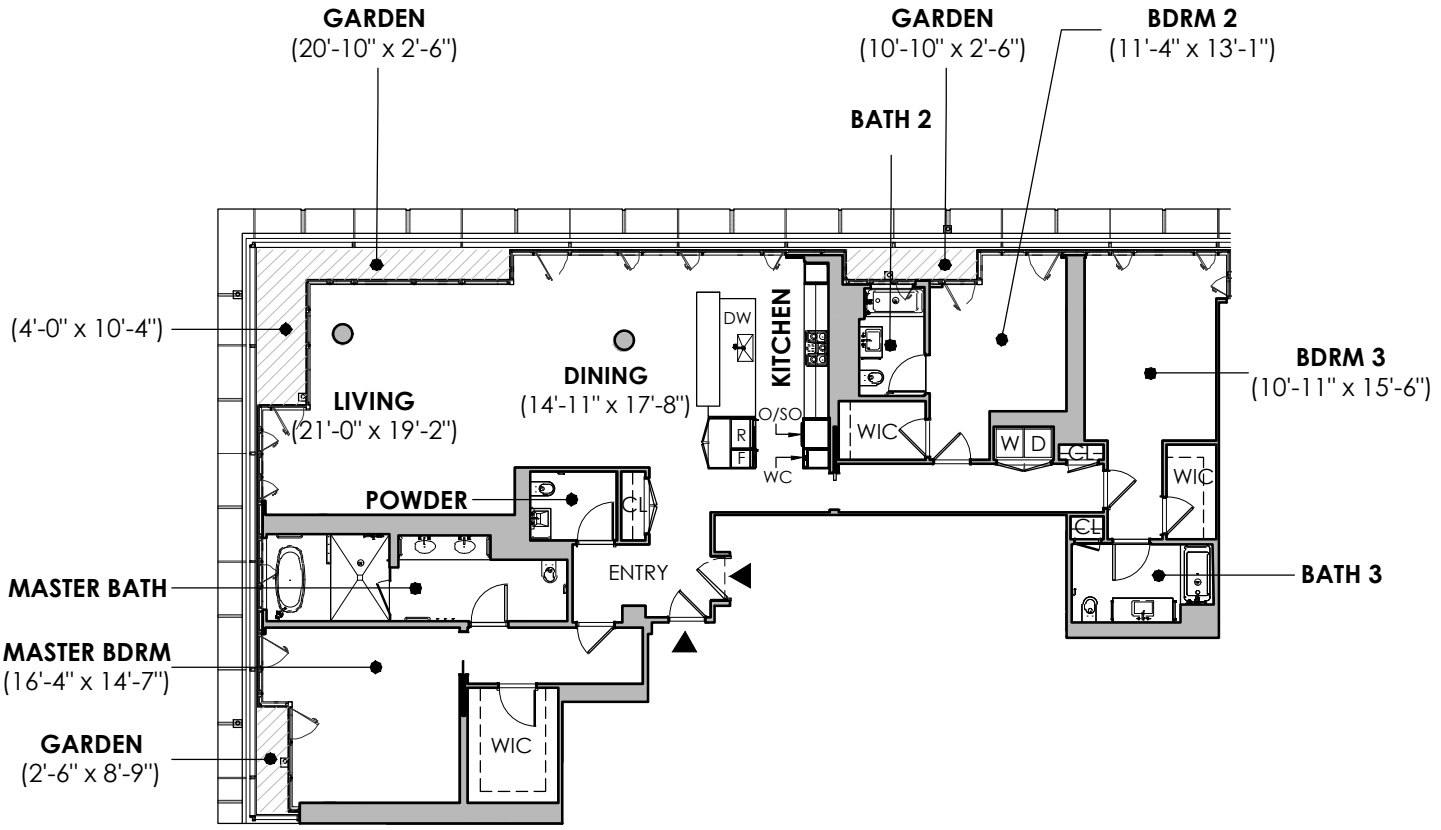
100 VANDAM
NEW YORK, NY 10013
UNIT 18A

SCALE: 1/16" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-18A

UNIT 19A

3 BR / 3.5 BATH
TOTAL UNIT AREA: 2,573 SF
TOTAL OUTDOOR AREA: 143 SF



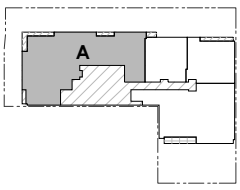
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 4' 8' 16'
1/16" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO "GARDEN" SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

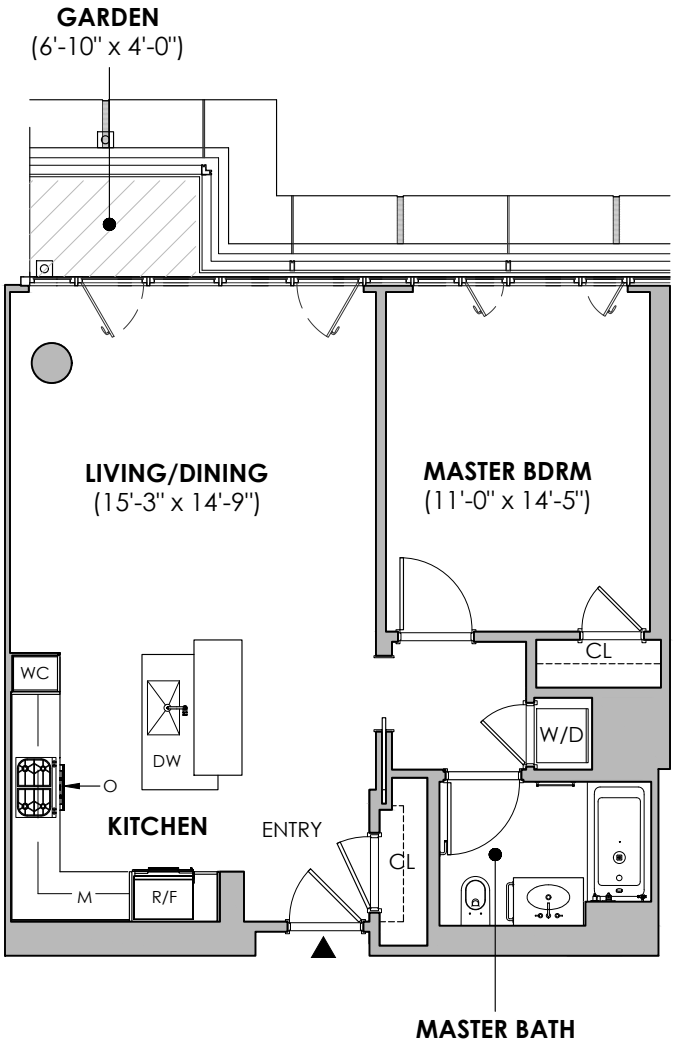
100 VANDAM
NEW YORK, NY 10013
UNIT 19A

SCALE: 1/16" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-19A

UNIT 19B

1 BR / 1.0 BATH
TOTAL UNIT AREA: 775 SF
TOTAL OUTDOOR AREA: 28 SF



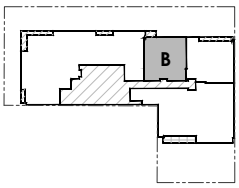
LEGEND:

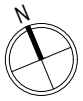
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

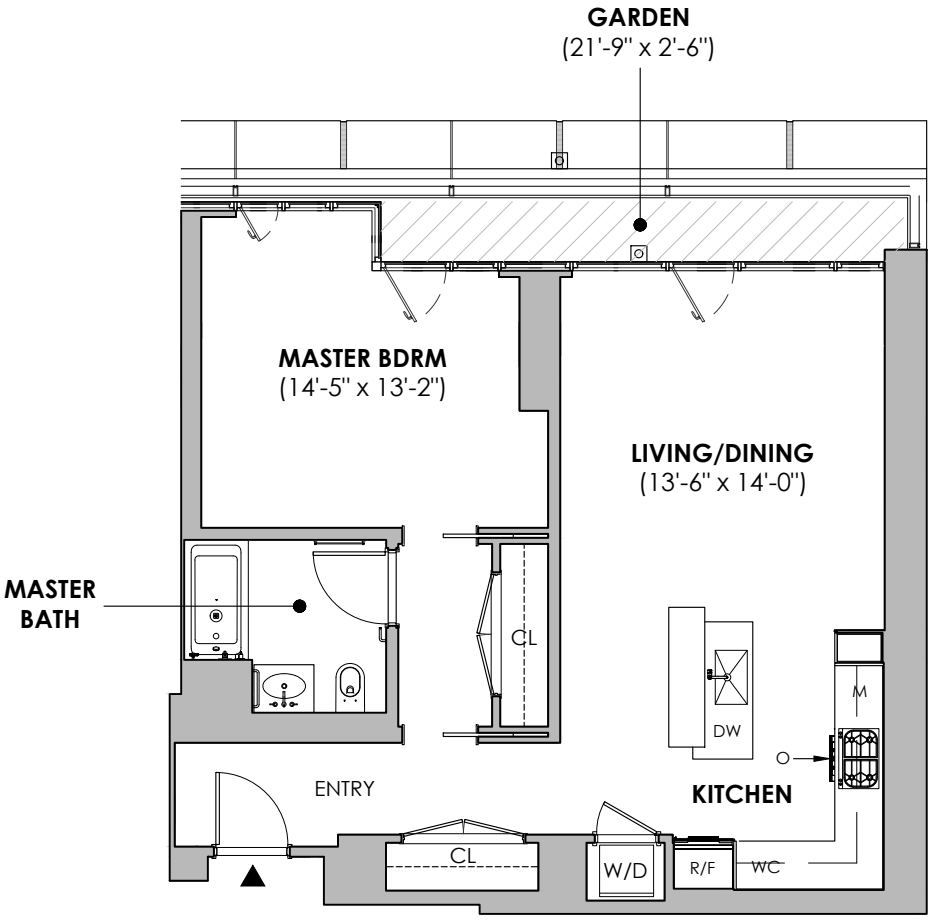
100 VANDAM
NEW YORK, NY 10013
UNIT 19B

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-19B

UNIT 19C

1 BR / 1.0 BATH
TOTAL UNIT AREA: 854 SF
TOTAL OUTDOOR AREA: 54 SF



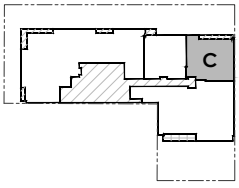
LEGEND:

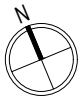
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

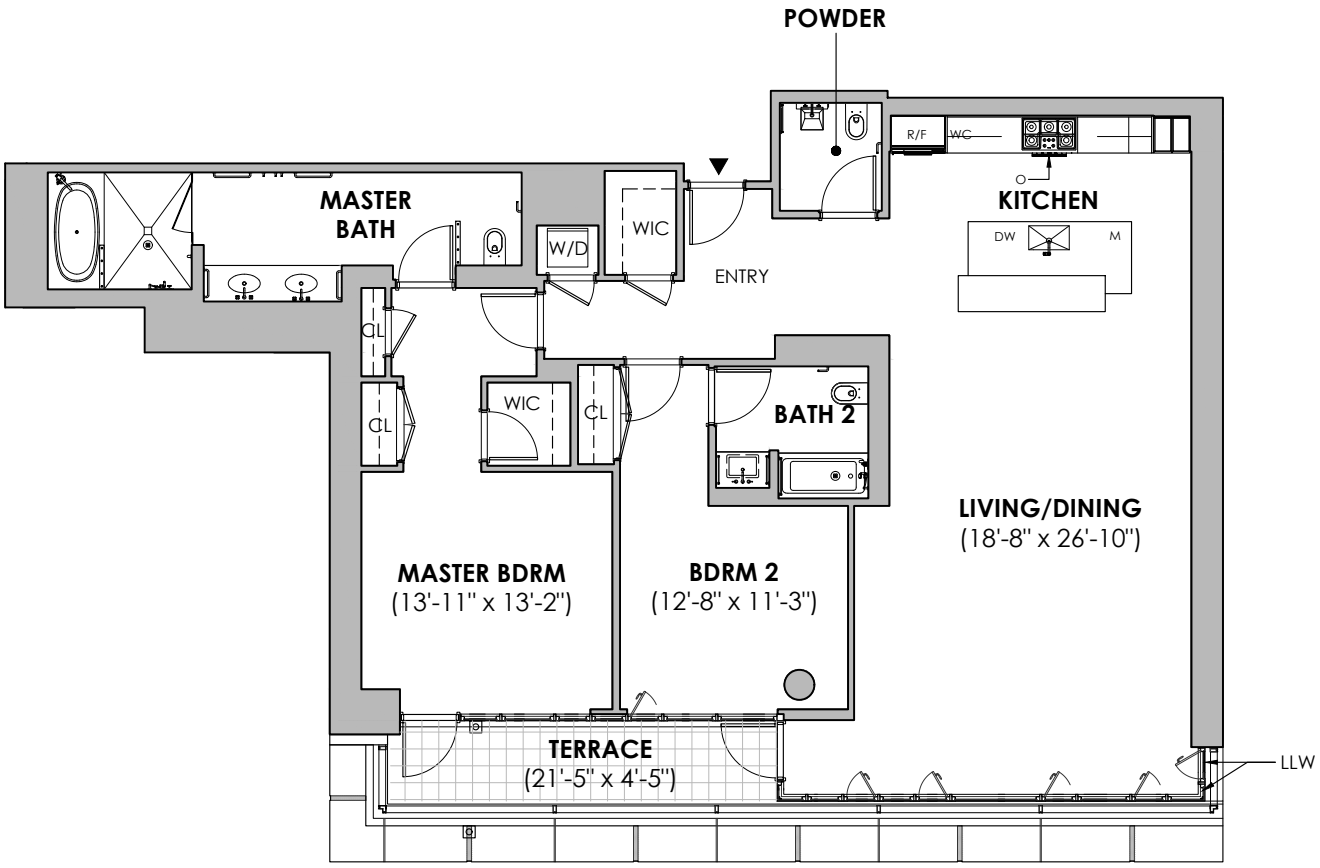
100 VANDAM
NEW YORK, NY 10013
UNIT 19C

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-19C

UNIT 19D

2 BR / 2.5 BATH
TOTAL UNIT AREA: 1,906 SF
TOTAL OUTDOOR AREA: 95 SF



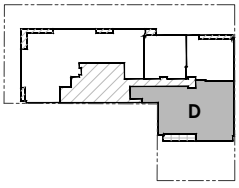
LEGEND:

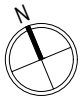
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
3/32" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

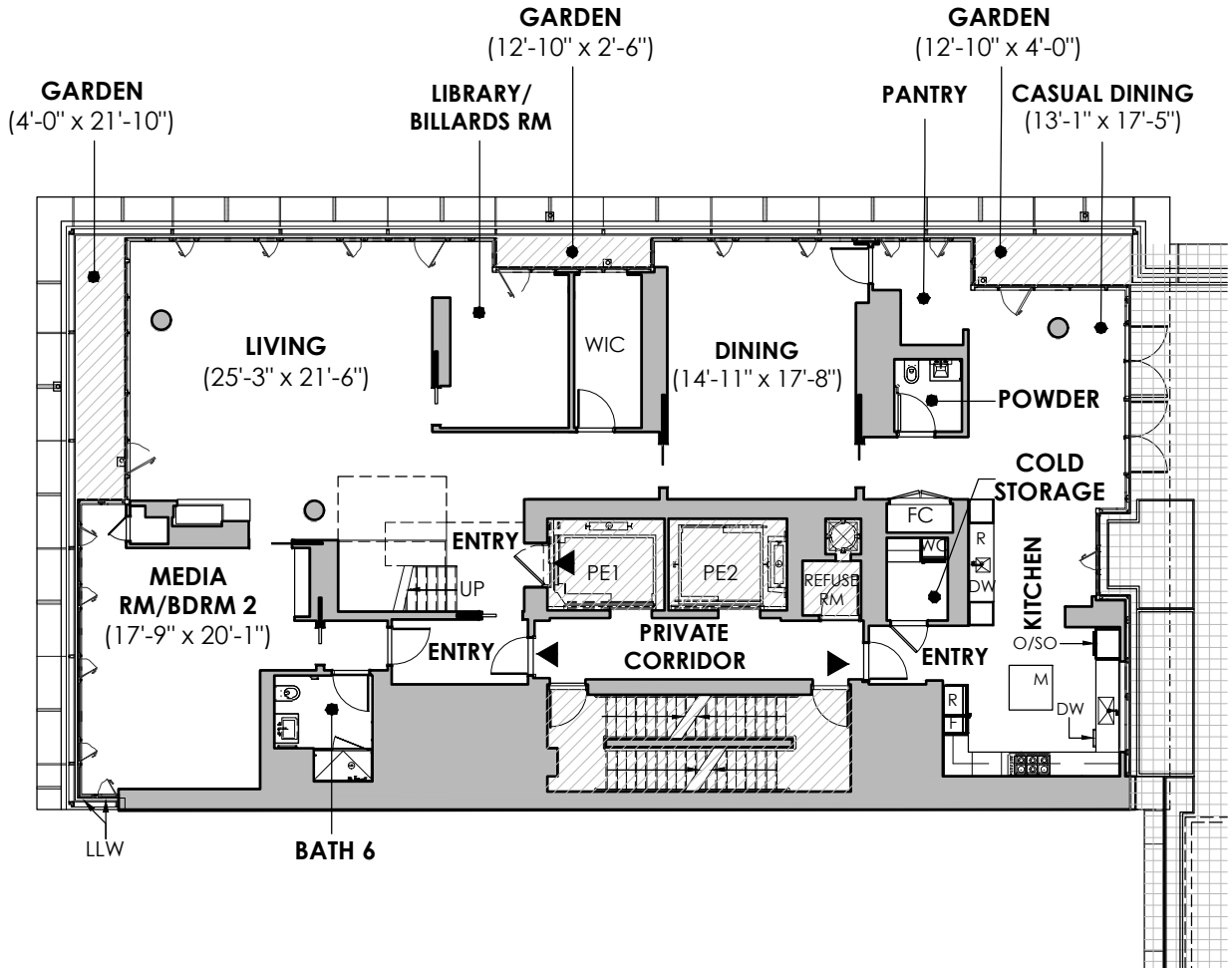
100 VANDAM
NEW YORK, NY 10013
UNIT 19D

SCALE: 3/32" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-19D

UNIT 20A (MAIN)

6 BR / 6.5 BATH
TOTAL UNIT AREA: 6,569 SF
MAIN FLOOR AREA: 3,259 SF
UPPER FLOOR AREA: 3,310 SF
OUTDOOR AREA: 3,992 SF
TOTAL OUTDOOR AREA: 4,120 SF



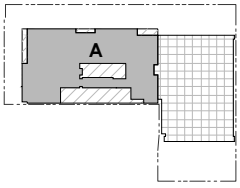
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 4' 8' 16'
1/16" = 1'-0"



NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

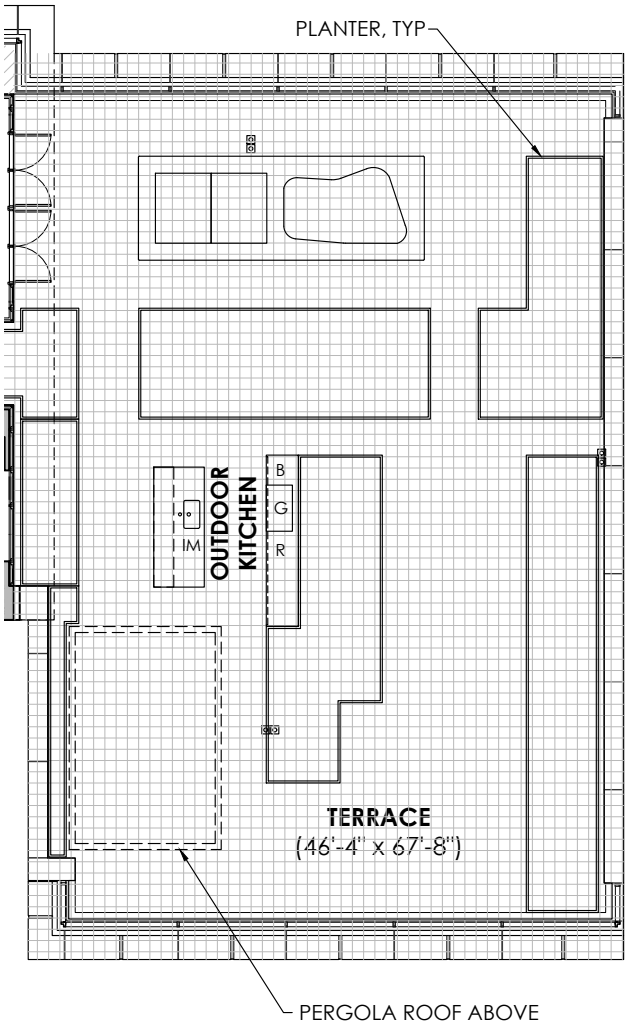
100 VANDAM
NEW YORK, NY 10013
UNIT 20A (MAIN)

SCALE: 1/16" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-20A-M

UNIT 20A (MAIN) TERRACE

6 BR / 6.5 BATH
TOTAL UNIT AREA: 6,569 SF
MAIN FLOOR AREA: 3,259 SF
UPPER FLOOR AREA: 3,310 SF
OUTDOOR AREA: 3,992 SF
TOTAL OUTDOOR AREA: 4,120 SF

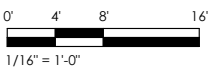


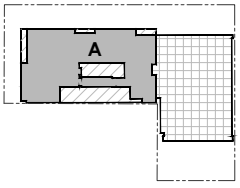
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

B	OUTDOOR GAS BURNER
G	BUILT-IN GAS GRILL
IM	OUTDOOR ICE MAKER
R	OUTDOOR REFRIGERATOR





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

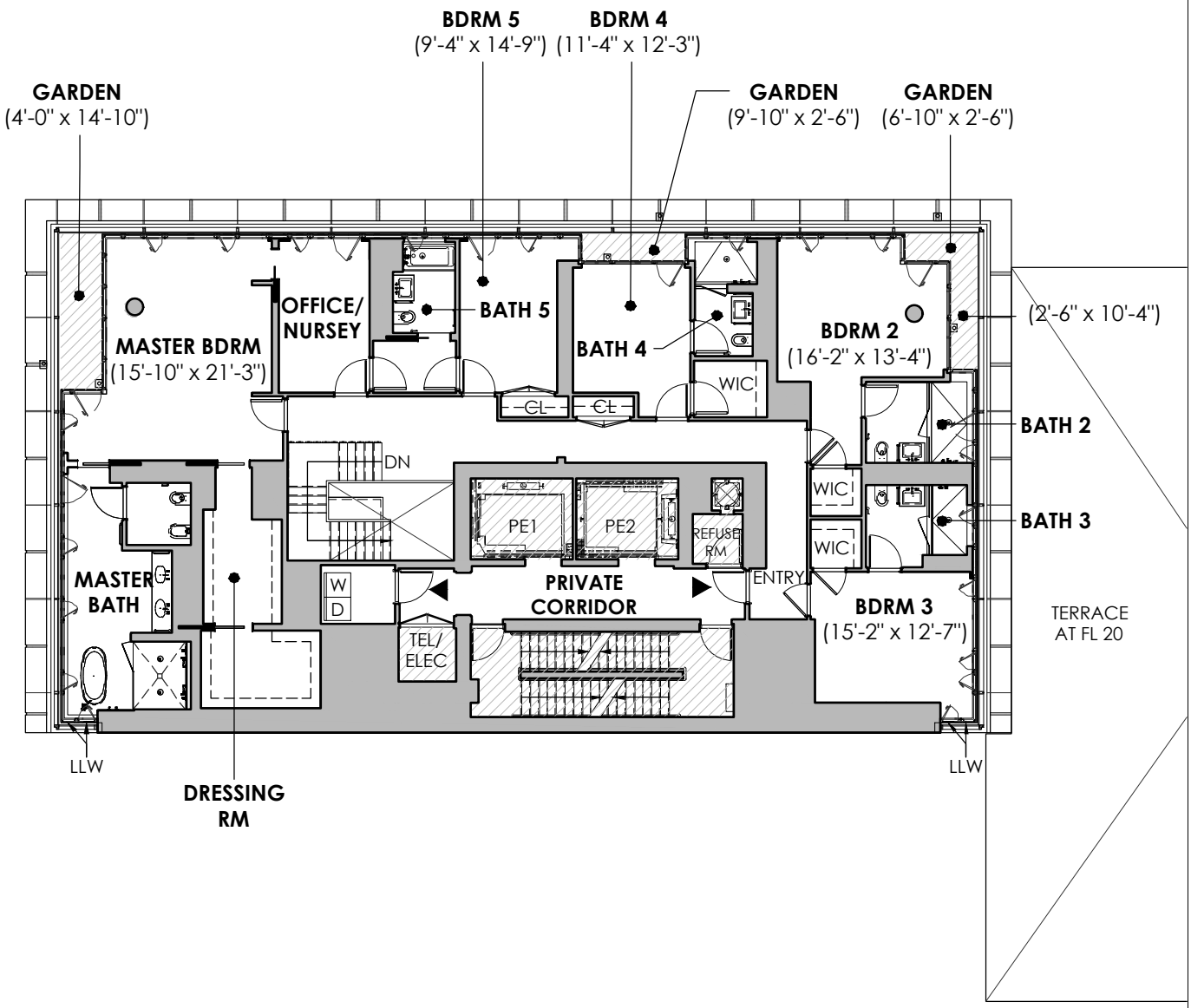
100 VANDAM
NEW YORK, NY 10013
UNIT 20A (MAIN) TERRACE

SCALE: 1/16" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-20A-T

UNIT 20A (UPPER)

6 BR / 6.5 BATH
TOTAL UNIT AREA: 6,569 SF
MAIN FLOOR AREA: 3,259 SF
UPPER FLOOR AREA: 3,310 SF
OUTDOOR AREA: 128 SF
TOTAL OUTDOOR AREA: 4,120 SF



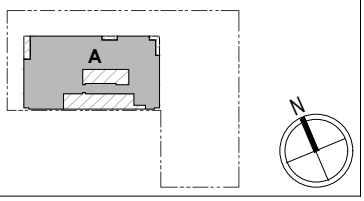
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 4' 8' 16'
1/16" = 1'-0"



NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO "GARDEN" SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

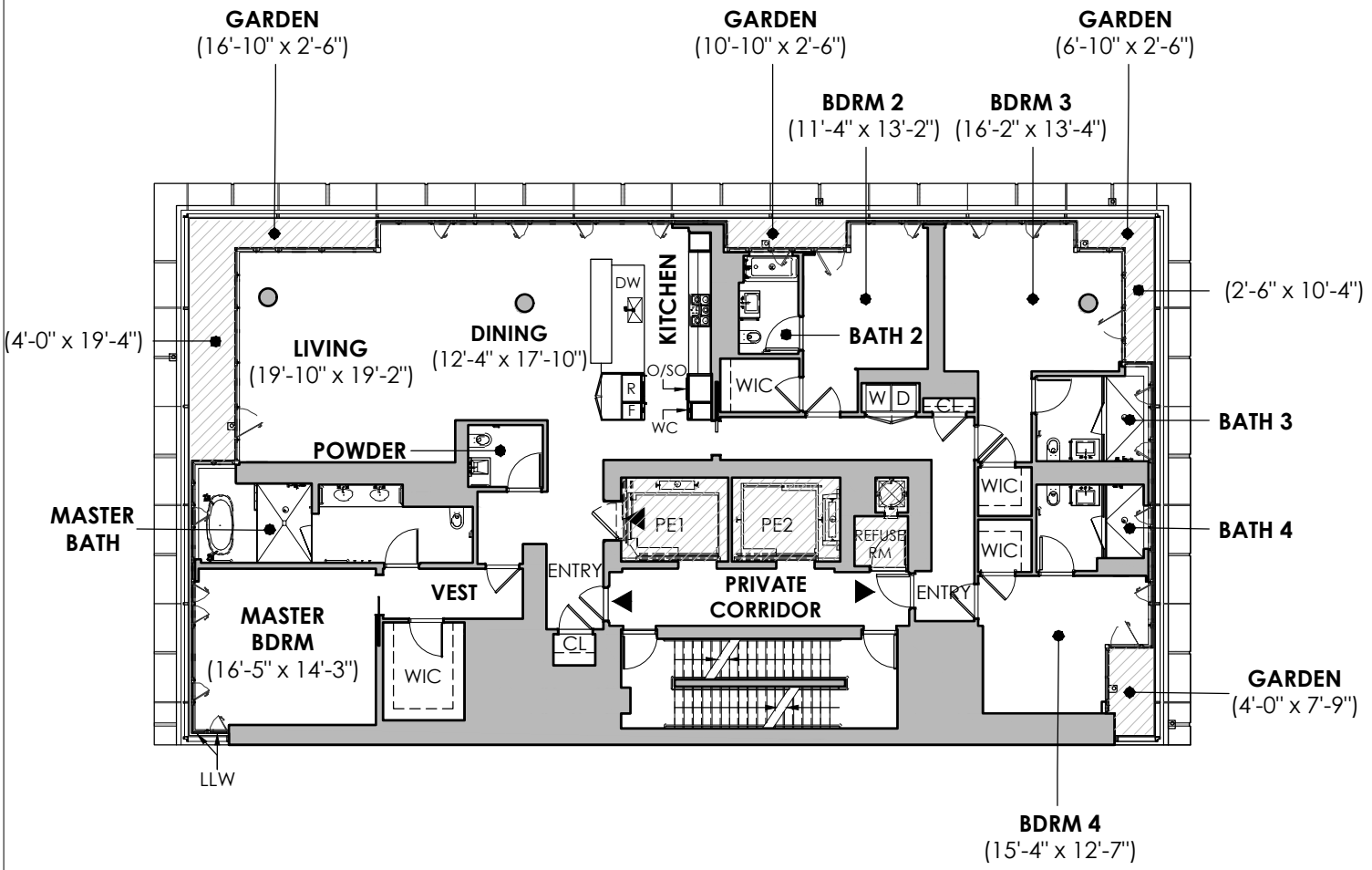
100 VANDAM
NEW YORK, NY 10013
UNIT 20A (UPPER)

SCALE: 1/16" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-20A-U

UNIT 22A

4 BR / 4.5 BATH
TOTAL UNIT AREA: 3,242 SF
TOTAL OUTDOOR AREA: 221 SF



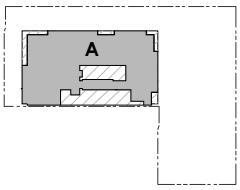
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 4' 8' 16'
1/16" = 1'-0"



NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO "GARDEN" SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

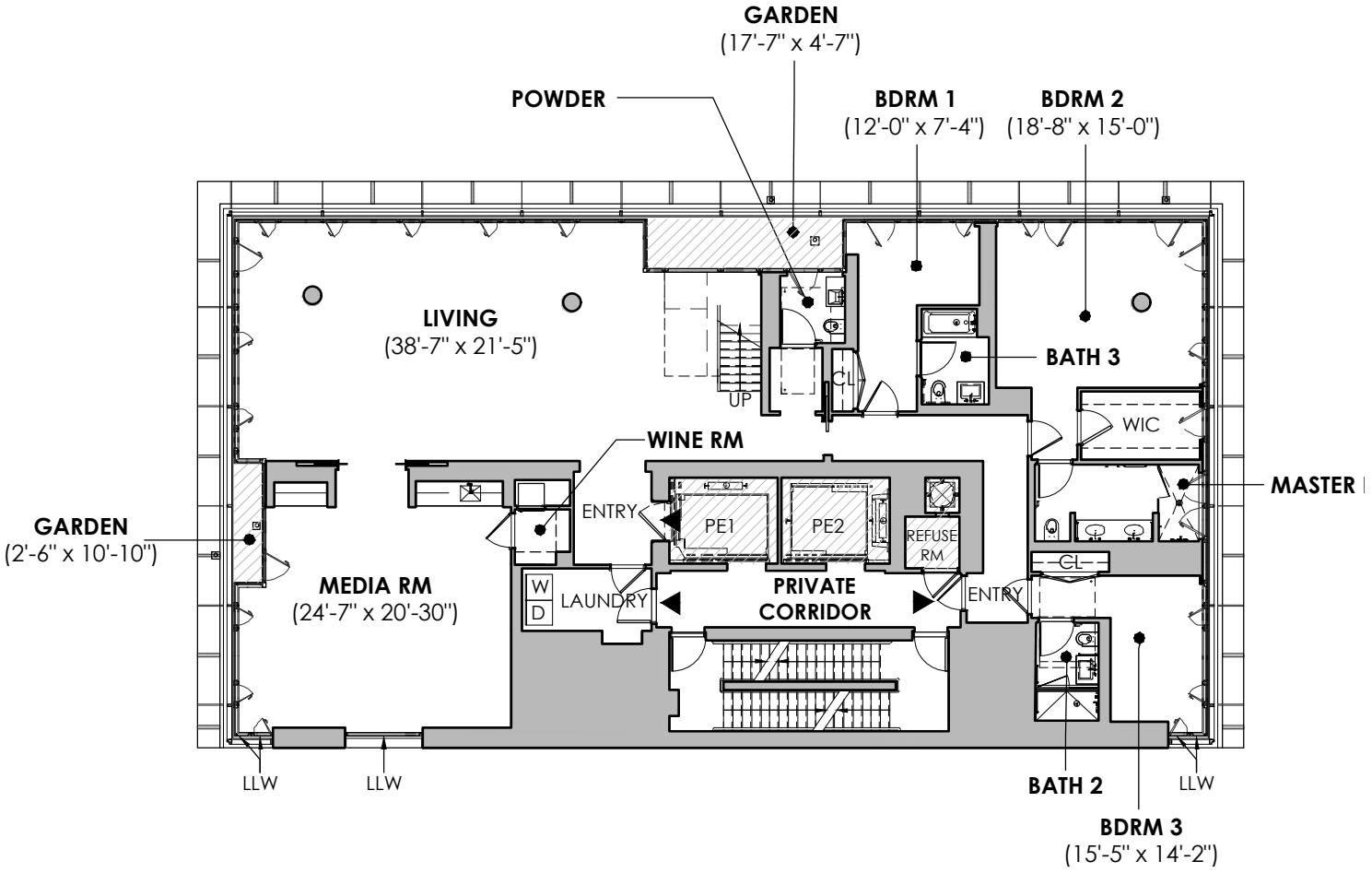
100 VANDAM
NEW YORK, NY 10013
UNIT 22A

SCALE: 1" = 1/16'-0"
11/11/2019

DRAWING NUMBER:
AG-22A

PENTHOUSE (LOWER)

7 BR / 9 BATH
TOTAL UNIT AREA: 8,600 SF
LOWER FLOOR AREA: 3,352 SF
MAIN FLOOR AREA: 2,629 SF
UPPER FLOOR AREA: 2,619 SF
OUTDOOR AREA: 106 SF
TOTAL OUTDOOR AREA: 1,429 SF



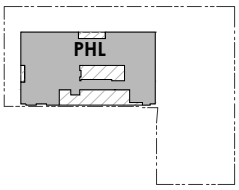
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 4' 8' 16'
1/16" = 1'-0"



NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

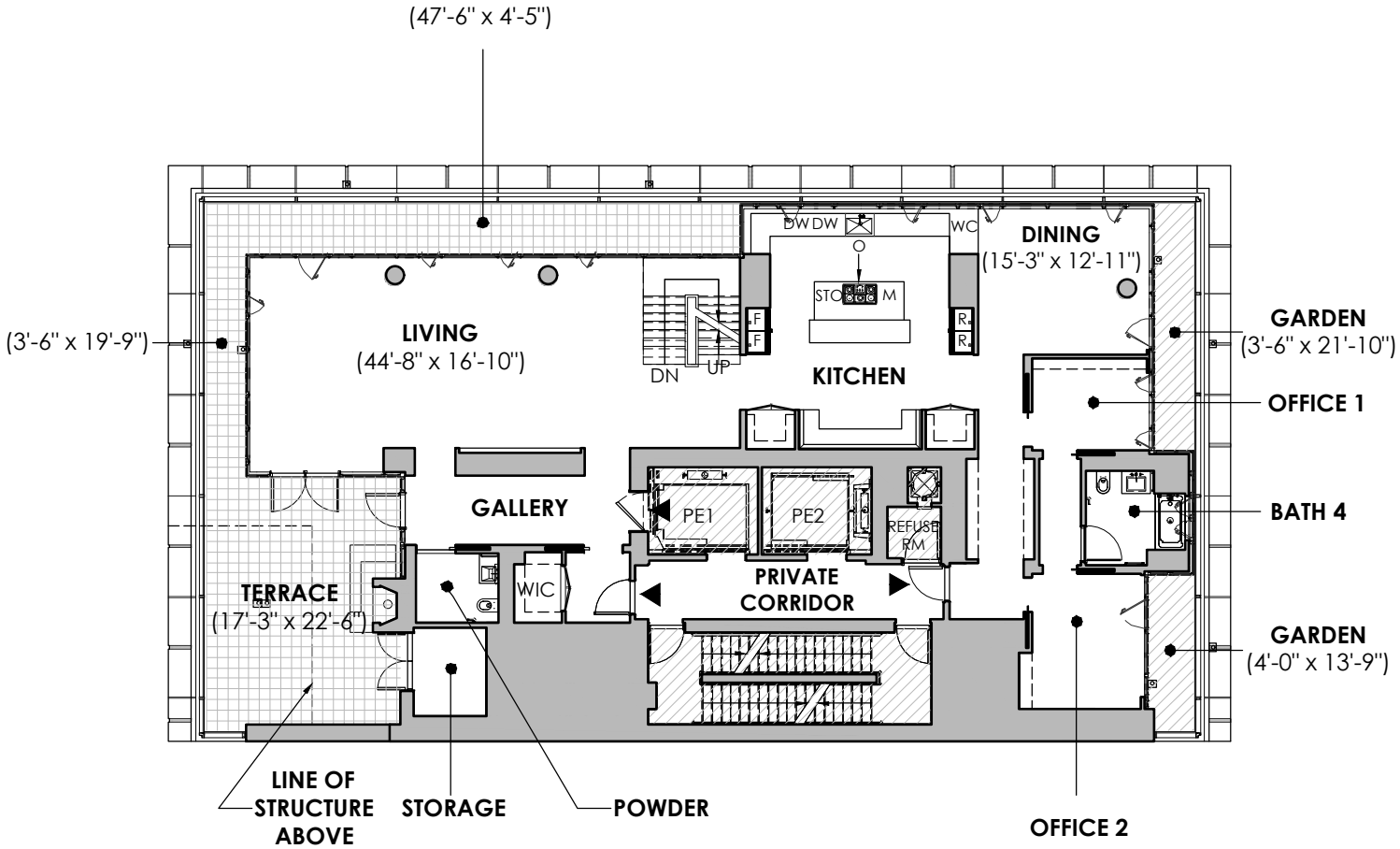
100 VANDAM
NEW YORK, NY 10013
PENTHOUSE (LOWER)

SCALE: 1/16" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-PH-L

PENTHOUSE (MAIN)

7 BR / 9 BATH
TOTAL UNIT AREA: 8,600 SF
LOWER FLOOR AREA: 3,352 SF
MAIN FLOOR AREA: 2,629 SF
UPPER FLOOR AREA: 2,619 SF
OUTDOOR AREA: 769 SF
TOTAL OUTDOOR AREA: 1,429 SF



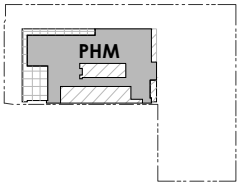
LEGEND:

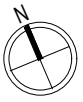
- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 4' 8' 16'
1/16" = 1'-0"





NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

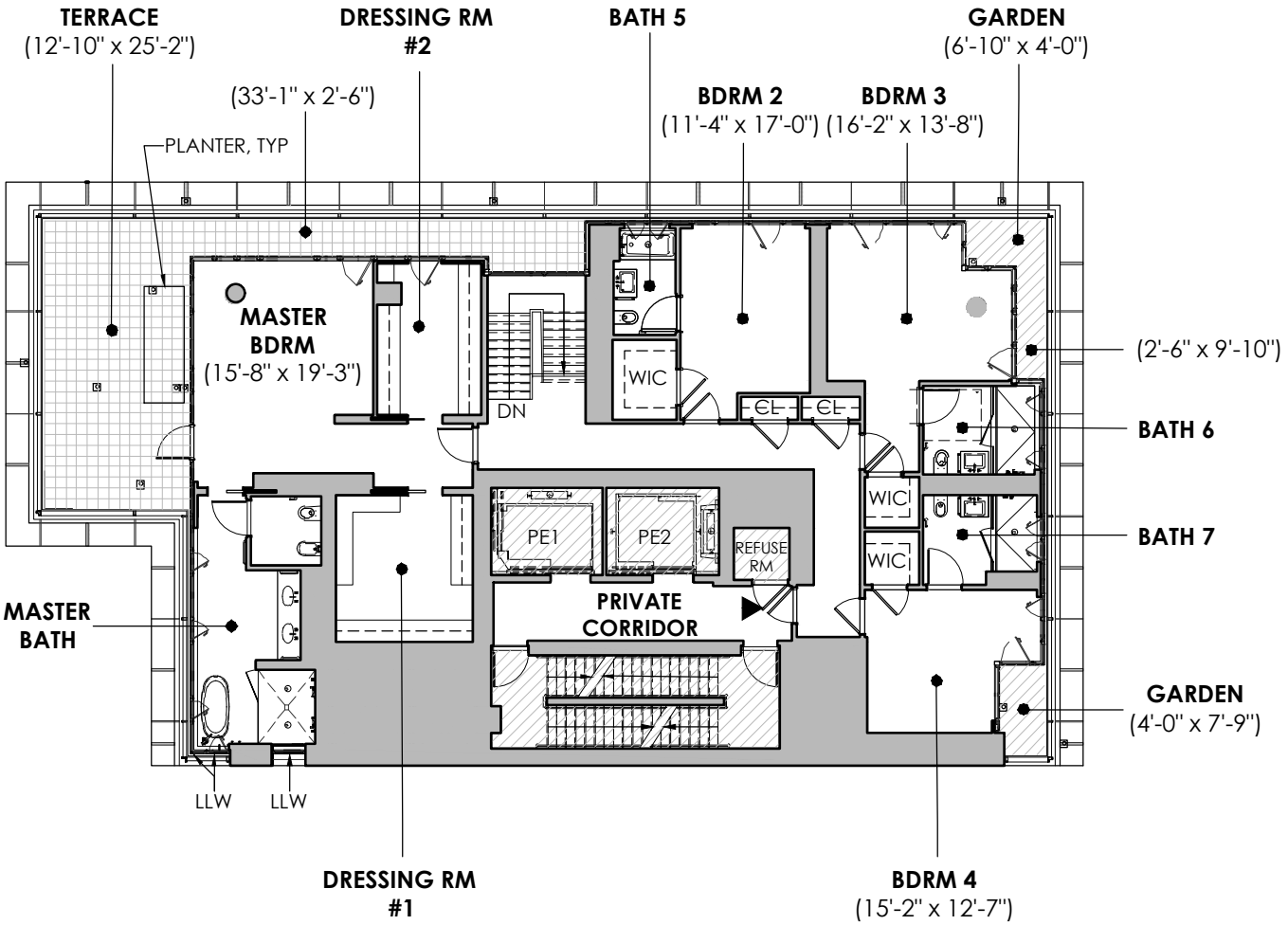
100 VANDAM
NEW YORK, NY 10013
PENTHOUSE (MAIN)

SCALE: 1/16" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-PH-M

PENTHOUSE (UPPER)

7 BR / 9 BATH
TOTAL UNIT AREA: 8,600 SF
LOWER FLOOR AREA: 3,352 SF
MAIN FLOOR AREA: 2,629 SF
UPPER FLOOR AREA: 2,619 SF
OUTDOOR AREA: 527 SF
TOTAL OUTDOOR AREA: 1,429 SF



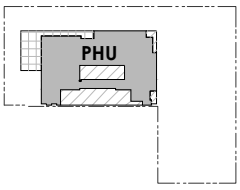
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 4' 8' 16'
1/16" = 1'-0"



NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

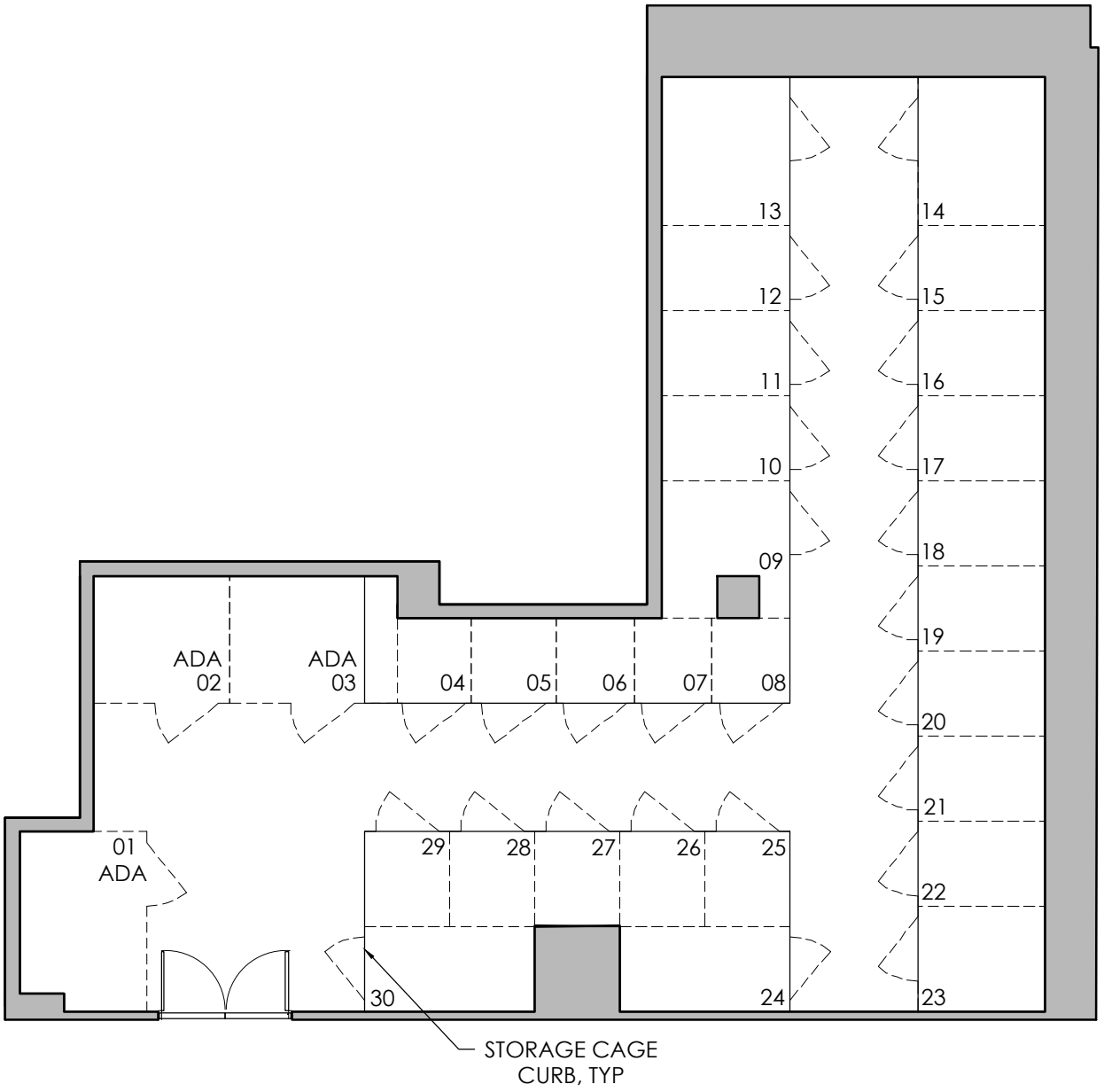
100 VANDAM
NEW YORK, NY 10013
PENTHOUSE (UPPER)

SCALE: 1/16" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-PH-U

UNIT STORAGE

TOTAL UNITS: 30
TOTAL ADA UNITS: 3



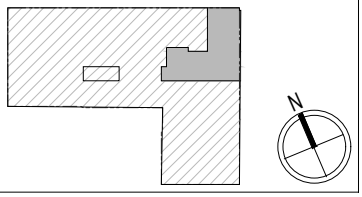
LEGEND:

- GENERAL COMMON ELEMENT
- RESIDENTIAL COMMON ELEMENT
- RESIDENTIAL LIMITED COMMON ELEMENT
- NON-RESIDENTIAL UNIT
- RESIDENTIAL UNIT
- ROOF DRAIN

ABBREVIATIONS:

FC	FAN COIL UNIT	**R**	REFRIGERATOR
W	WASHER	**F**	FREEZER
D	DRYER	**DW**	DISHWASHER
LLW	LOT LINE WINDOW	**WC**	WINE COOLER/STORAGE
CL	CLOSET	**M**	MICROWAVE OVEN
WIC	WALK-IN CLOSET	**SO**	SPEED OVEN
O	OVEN	**STO**	STEAM OVEN

0' 2' 4' 8'
1/8" = 1'-0"



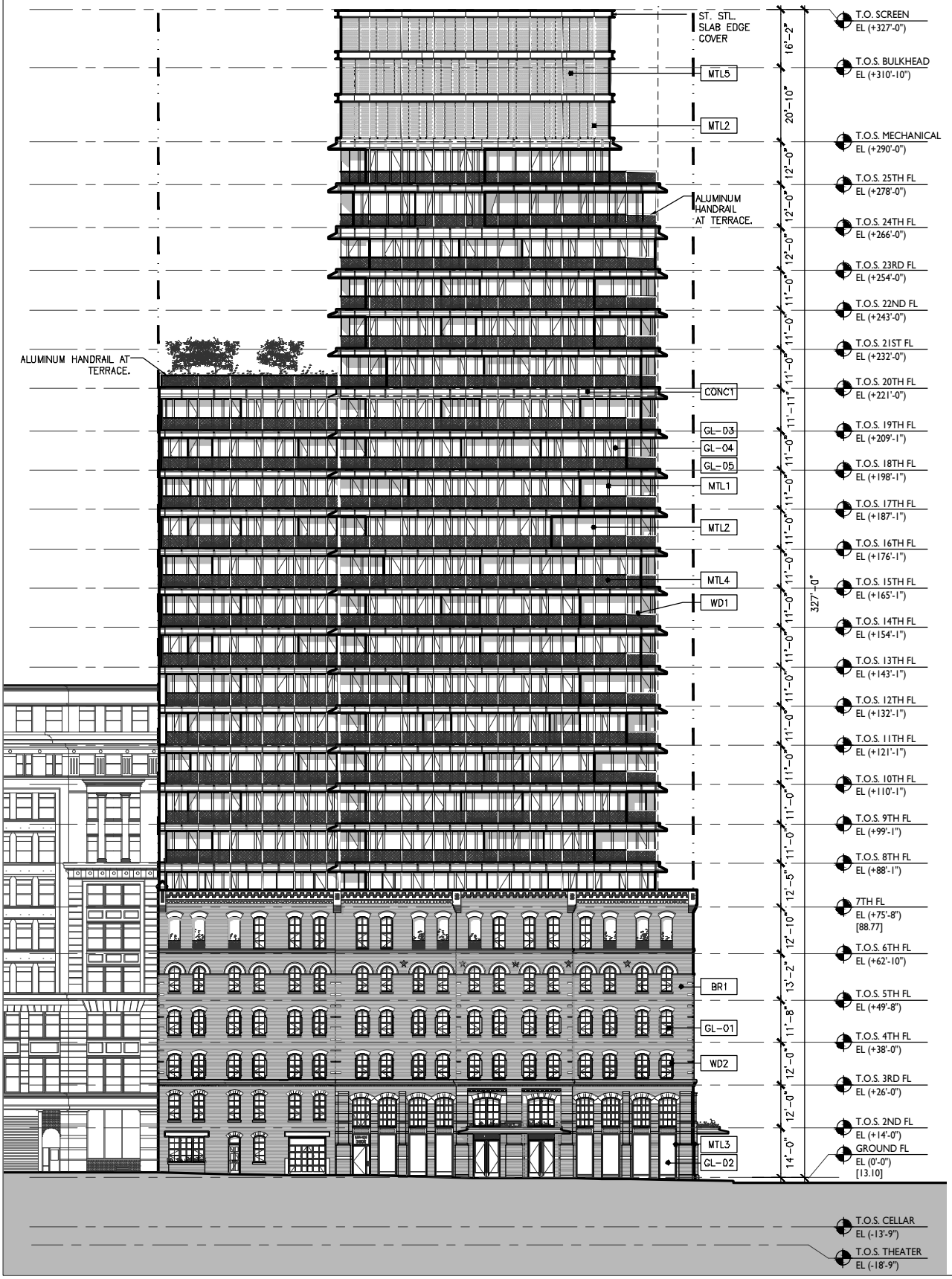
NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
UNIT STORAGE

SCALE: 1/8" = 1'-0"
11/11/2019

DRAWING NUMBER:
AG-200

NORTH ELEVATION



EXTERIOR MATERIAL LEGEND

LS1	LIMESTONE (NEW OR EXIST)
BR1	BRICK (NEW OR EXIST)
CONC1	UHPC SOLAR SHADE
CONC2	UHPC PANEL
MTL1	PAINTED DARK BRONZE ALUMINUM WINDOW FRAME
MTL2	PAINTED LIGHT BRONZE ALUMINUM VERTICAL POST
MTL3	COMMERCIAL BRONZE
MTL4	PAINTED LIGHT BRONZE ALUMINUM RAILING
MTL5	PAINTED PERFORATED METAL PANEL @ MECH. SCREEN
MTL6	INSULATED METAL PANEL
GL-01	INSULATED GLASS UNIT AT WOOD WINDOWS IN EXISTING BUILDING - MIN OITC 26
GL-02	INSULATED GLASS UNIT AT STOREFRONT IN EXISTING BUILDING - MIN OITC 26
GL-03	INSULATED GLASS UNIT AT TOWER - CLEAR VISION / MIN OITC 29
GL-04	INSULATED GLASS UNIT AT TOWER - LAMINATED PATTERN / MIN OITC 29
GL-05	INSULATED GLASS UNIT AT TOWER - LAMINATED PATTERN BACK PAINTED / MIN OITC 29
GL-06	INSULATED GLASS UNIT AT GARAGE SKYLIGHT WITH LAMINATED GLAZING
WD1	TEAK (WOOD) HANDRAIL
WD2	BRONZE CLAD WOOD WINDOW FRAME

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

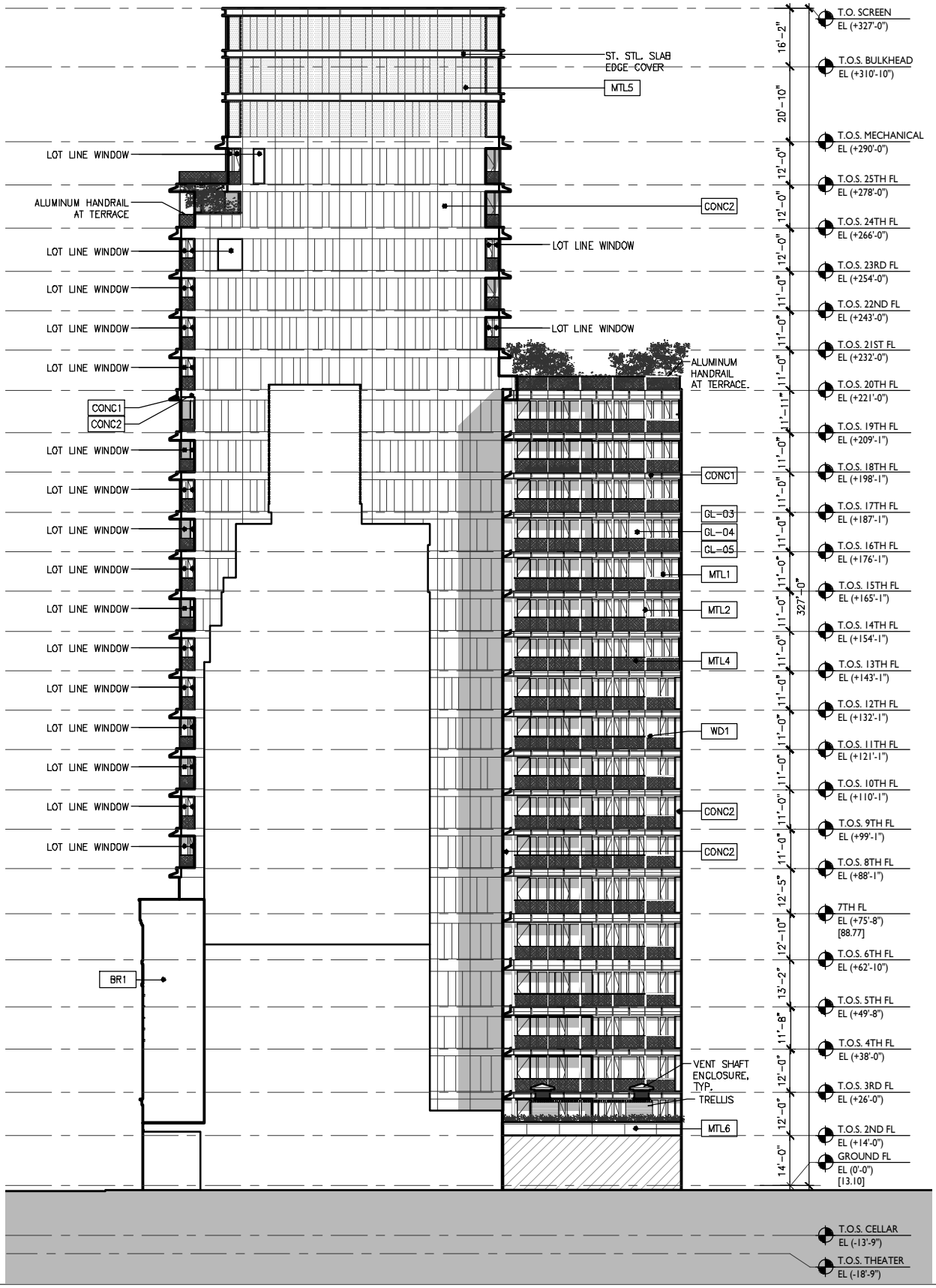
100 VANDAM
NEW YORK, NY 10013
NORTH ELEVATION

SCALE: 1" = 40'-0"

11/11/2019

DRAWING NUMBER:
AG-201

SOUTH ELEVATION



EXTERIOR MATERIAL LEGEND

LS1	LIMESTONE (NEW OR EXIST)
BR1	BRICK (NEW OR EXIST)
CONC1	UHPC SOLAR SHADE
CONC2	UHPC PANEL
MTL1	PAINTED DARK BRONZE ALUMINUM WINDOW FRAME
MTL2	PAINTED LIGHT BRONZE ALUMINUM VERTICAL POST
MTL3	COMMERCIAL BRONZE
MTL4	PAINTED LIGHT BRONZE ALUMINUM RAILING
MTL5	PAINTED PERFORATED METAL PANEL @ MECH. SCREEN
MTL6	INSULATED METAL PANEL
GL-01	INSULATED GLASS UNIT AT WOOD WINDOWS IN EXISTING BUILDING - MIN OITC 26
GL-02	INSULATED GLASS UNIT AT STOREFRONT IN EXISTING BUILDING - MIN OITC 26
GL-03	INSULATED GLASS UNIT AT TOWER - CLEAR VISION / MIN OITC 29
GL-04	INSULATED GLASS UNIT AT TOWER - LAMINATED PATTERN / MIN OITC 29
GL-05	INSULATED GLASS UNIT AT TOWER - LAMINATED PATTERN BACK PAINTED / MIN OITC 29
GL-06	INSULATED GLASS UNIT AT GARAGE SKYLIGHT WITH LAMINATED GLAZING
WD1	TEAK (WOOD) HANDRAIL
WD2	BRONZE CLAD WOOD WINDOW FRAME

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

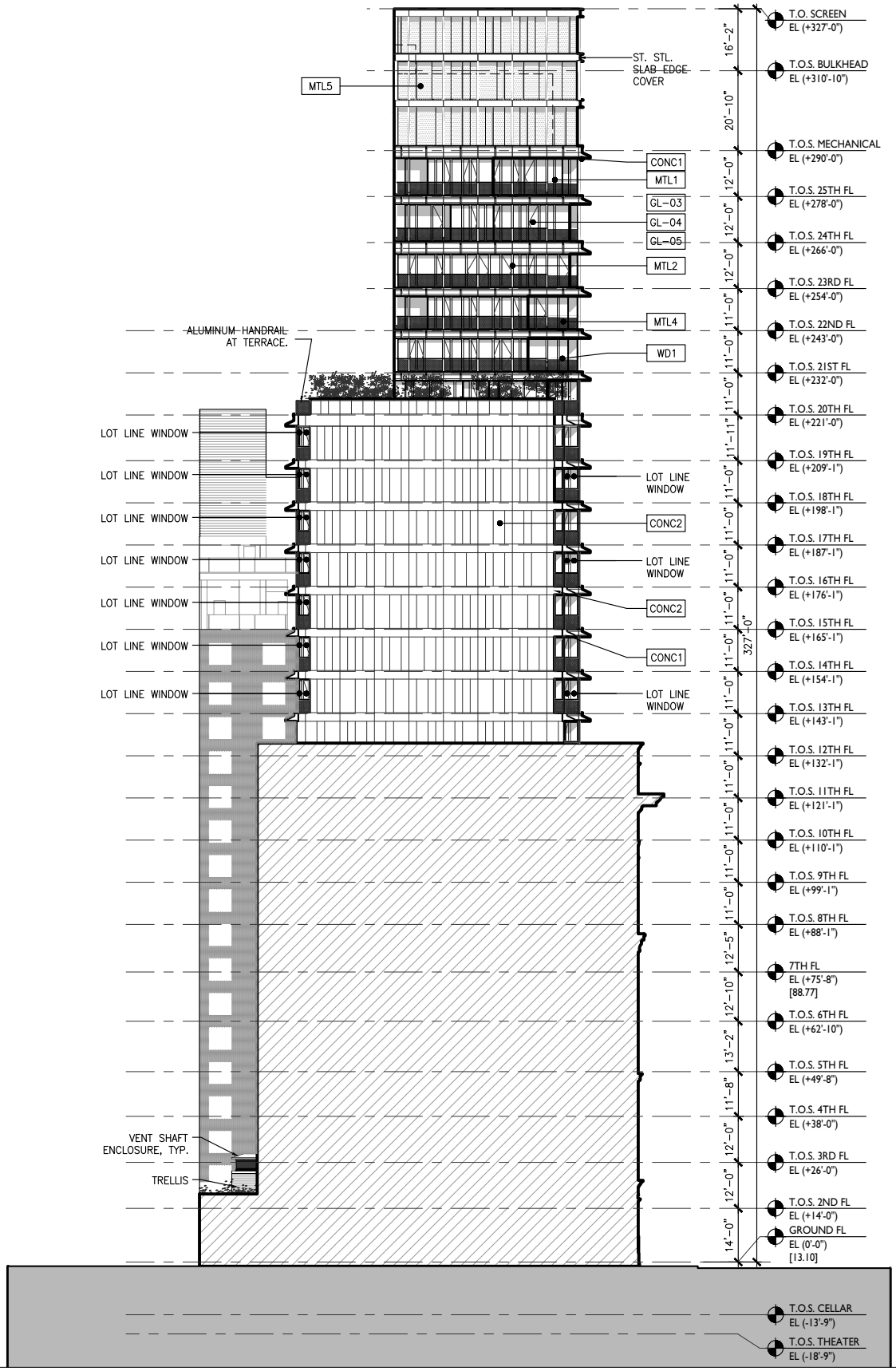
100 VANDAM
NEW YORK, NY 10013
SOUTH ELEVATION

SCALE: 1" = 40'-0"

11/11/2019

DRAWING NUMBER:
AG-202

EAST ELEVATION



EXTERIOR MATERIAL LEGEND

LS1	LIMESTONE (NEW OR EXIST)
BR1	BRICK (NEW OR EXIST)
CONC1	UHPC SOLAR SHADE
CONC2	UHPC PANEL
MTL1	PAINTED DARK BRONZE ALUMINUM WINDOW FRAME
MTL2	PAINTED LIGHT BRONZE ALUMINUM VERTICAL POST
MTL3	COMMERCIAL BRONZE
MTL4	PAINTED LIGHT BRONZE ALUMINUM RAILING
MTL5	PAINTED PERFORATED METAL PANEL @ MECH. SCREEN
MTL6	INSULATED METAL PANEL
GL-01	INSULATED GLASS UNIT AT WOOD WINDOWS IN EXISTING BUILDING - MIN OITC 26
GL-02	INSULATED GLASS UNIT AT STOREFRONT IN EXISTING BUILDING - MIN OITC 26
GL-03	INSULATED GLASS UNIT AT TOWER - CLEAR VISION / MIN OITC 29
GL-04	INSULATED GLASS UNIT AT TOWER - LAMINATED PATTERN / MIN OITC 29
GL-05	INSULATED GLASS UNIT AT TOWER - LAMINATED PATTERN BACK PAINTED / MIN OITC 29
GL-06	INSULATED GLASS UNIT AT GARAGE SKYLIGHT WITH LAMINATED GLAZING
WD1	TEAK (WOOD) HANDRAIL
WD2	BRONZE CLAD WOOD WINDOW FRAME

N

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

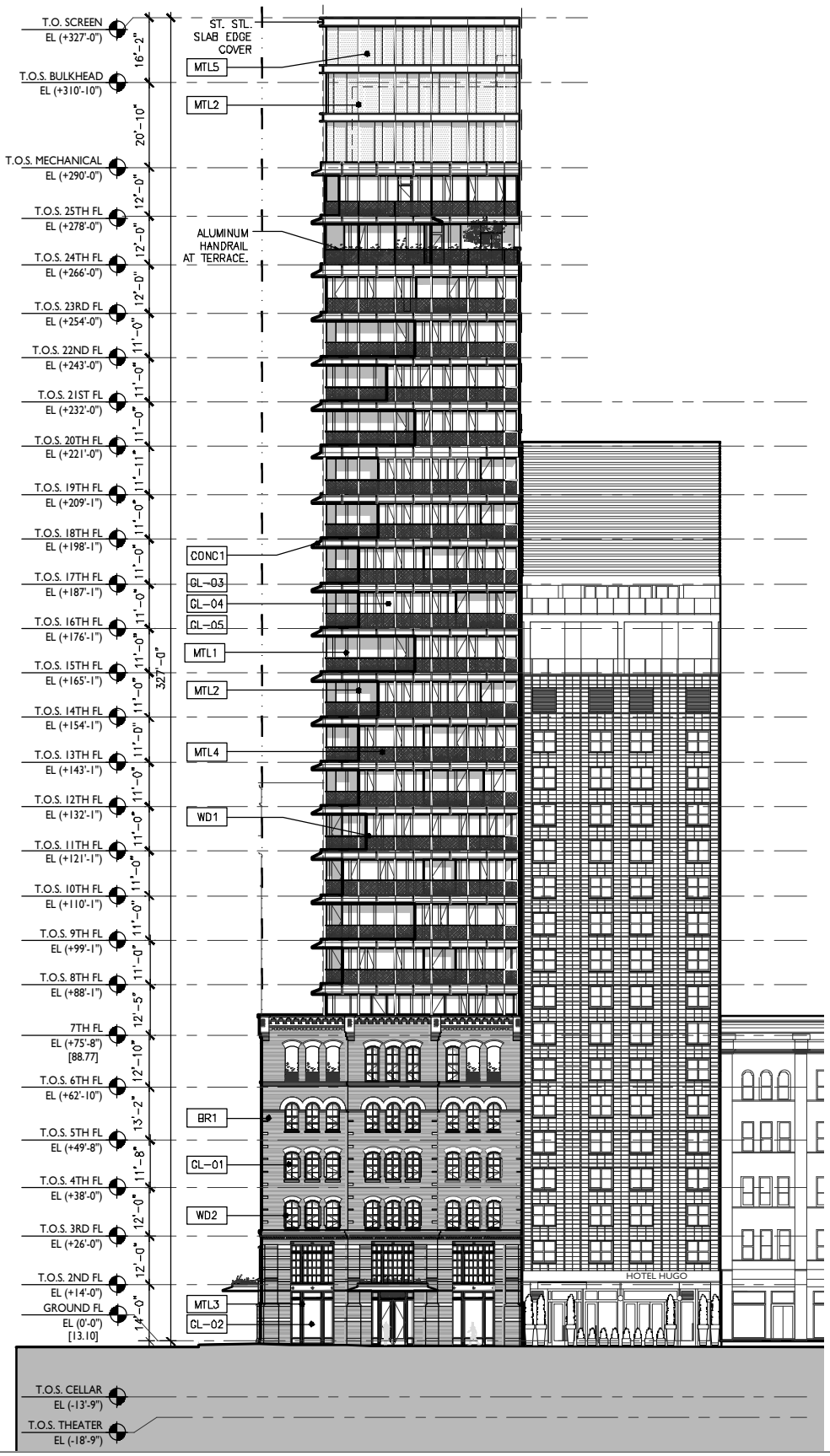
100 VANDAM
NEW YORK, NY 10013
EAST ELEVATION

SCALE: 1" = 40'-0"

11/11/2019

DRAWING NUMBER:
AG-203

WEST ELEVATION



EXTERIOR MATERIAL LEGEND

LS1	LIMESTONE (NEW OR EXIST)
BR1	BRICK (NEW OR EXIST)
CONC1	UHPC SOLAR SHADE
CONC2	UHPC PANEL
MTL1	PAINTED DARK BRONZE ALUMINUM WINDOW FRAME
MTL2	PAINTED LIGHT BRONZE ALUMINUM VERTICAL POST
MTL3	COMMERCIAL BRONZE
MTL4	PAINTED LIGHT BRONZE ALUMINUM RAILING
MTL5	PAINTED PERFORATED METAL PANEL @ MECH. SCREEN
MTL6	INSULATED METAL PANEL
GL-01	INSULATED GLASS UNIT AT WOOD WINDOWS IN EXISTING BUILDING - MIN OITC 26
GL-02	INSULATED GLASS UNIT AT STOREFRONT IN EXISTING BUILDING - MIN OITC 26
GL-03	INSULATED GLASS UNIT AT TOWER - CLEAR VISION / MIN OITC 29
GL-04	INSULATED GLASS UNIT AT TOWER - LAMINATED PATTERN / MIN OITC 29
GL-05	INSULATED GLASS UNIT AT TOWER - LAMINATED PATTERN BACK PAINTED / MIN OITC 29
GL-06	INSULATED GLASS UNIT AT GARAGE SKYLIGHT WITH LAMINATED GLAZING
WD1	TEAK (WOOD) HANDRAIL
WD2	BRONZE CLAD WOOD WINDOW FRAME

NOTES:
ALL SQUARE FOOTAGES AND DIMENSIONS ARE APPROXIMATE. SQUARE FOOTAGES MAY EXCEED THE USABLE FLOOR AREA OF THE PREMISES. THE SPONSOR, SELLING AGENT, AND ARCHITECT MAKE NO REPRESENTATION AS TO THE DIMENSIONS AND ACTUAL SQUARE FOOTAGES WHICH ARE SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. DIMENSIONS MAY CONTAIN MINOR VARIATIONS BETWEEN FLOORS. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. ALL REFERENCES MADE TO 'GARDEN' SPACES ARE ONLY ACCESSED FOR LANDSCAPE MAINTENANCE.

100 VANDAM
NEW YORK, NY 10013
WEST ELEVATION

SCALE: 1" = 40'-0"

11/11/2019

DRAWING NUMBER:
AG-204

EXHIBIT "10"

DECLARATION OF CONDOMINIUM

CONDOMINIUM NUMBER

DECLARATION
Establishing a Plan for Condominium Ownership
of the Premises located at
100 Vandam Street
New York, New York 10013

Pursuant to Article 9-B of the Real Property
Law of the State of New York

Name:
100 VANDAM STREET CONDOMINIUM

Declarant:
527 Greenwich, LLC
95 North County Road
Palm Beach, Florida 33480

The land affected by the within instrument lies in
Block 597 formerly known as Base Lot 7
now known as Lots _____
on the Tax Map of the Borough of Manhattan, City of New York

Attorneys for Declarant
Holland & Knight LLP
31 West 52nd Street
New York, New York 10019
Attn: Stuart M. Saft, Esq.
(212) 513-3308

INDEX TO DECLARATION

TABLE OF CONTENTS

PAGE

Article 1 Definitions 1
Article 2 Submission Of The Property.....1
Article 3 The Land.....1
Article 4 The Property 1
Article 5 The Building 2
Article 6 The Units.....2
Article 7 Dimensions Of Units 4
Article 8 Common Elements.....4
Article 9 Use Of Building And Units 9
Article 10 Changes In The Residential Units 13
Article 11 Changes In The Non-Residential Unit.....14
Article 12 Condominium Governance.....14
Article 13 Determination Of Percentage Interests In Common Elements.....15
Article 14 Encroachments.....15
Article 15 Access To Common Elements.....15
Article 16 Easements And Name Of Condominium.....16
Article 17 Power Of Attorney To The Condominium Board 19
Article 18 Acquisition Of Units By The Condominium Board 20
Article 19 Covenants Running With The Land 21
Article 20 Amendments Of Declaration 22
Article 21 Termination Of Condominium 26
Article 22 Waiver.....27
Article 23 Person To Receive Service 27
Article 24 Certain References.....27
Article 25 Severability 28
Article 26 Covenant Of Further Assurances.....29
Article 27 Successors And Assigns 30
Article 28 Consents.....30
Article 29 Non-Residential Leases 31
Article 30 Non Recourse.....31
Article 31 Signage.....32
Article 32 Incorporation By Reference.....32

DECLARATION
OF
100 VANDAM STREET CONDOMINIUM

(Pursuant to Article 9-B of the Real Property Law of the State of New York)

527 Greenwich, LLC, a Delaware limited liability company, having an office at 95 North County Road, Palm Beach, Florida 33480 ("Declarant"), does hereby declare as follows:

ARTICLE 1
DEFINITIONS

1.1 All capitalized terms used in this Declaration (hereinafter referred to as the "Declaration") that are not otherwise defined in the Articles hereof will have the meanings set forth in Exhibit C annexed hereto, unless the context in which they are used will otherwise require.

1.2 In the event of a conflict between the terms and provisions contained in this Declaration, on the one hand, and the terms and provisions of the By-Laws, on the other hand, the terms of this Declaration shall in all events govern.

ARTICLE 2
SUBMISSION OF THE PROPERTY

2.1 Declarant hereby submits the Land and Building (each as hereinafter defined), all other improvements erected and to be erected thereon, all easements, rights and appurtenances belonging thereto and all other property, real, personal or mixed, intended for use in connection therewith (collectively, the "Property") to the provisions of Article 9-B of the Real Property Law of the State of New York (the "Condominium Act") and pursuant thereto does hereby establish a Condominium to be known as the "100 Vandam Street Condominium" (the "Condominium').

2.2 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 3
THE LAND

Included in the Property described in Article 2 is all that certain tract, plot, piece and parcel of land (the "Land") situate, lying and being in the City, County and State of New York, and more particularly described in Exhibit A annexed hereto and made a part hereof. The Land is owned by Declarant in fee simple absolute. The Land has an area of approximately 12,190 square feet.

ARTICLE 4
THE PROPERTY

4.1 Included in the Property described in Article 2 is a building (the "Building") consisting of 72 Residential Units (collectively referred to as the "Residential Units" and individually, a "Residential Unit"), and one (1) Non-Residential Unit. The Residential Section consists of the Residential Units, the Residential Common Elements and the Residential Limited Common Elements. The Non-Residential Section consists of the Non-Residential Unit and the Non-Residential Common Elements, if any. The Non-Residential Unit and the Residential Units are sometimes hereinafter collectively referred to as the "Units" and individually as a "Unit". The owner of a Residential Unit is referred to as a "Residential Unit Owner" and all the owners of the Residential Units are herein collectively referred to as the "Residential Unit Owners". The owner of the Non-Residential Unit is herein called the "Non-Residential Unit Owner".

4.2 From the date hereof until the date on which a Unit is first conveyed or first distributed by Declarant to an unrelated Person, (i) Declarant shall have all the rights and obligations described herein and in the By-Laws with respect to such Unit as rights and obligations of the Unit Owner thereof and (ii) all references in this Declaration and in the By-Laws to the Unit Owner of such Unit shall be deemed to be references to Declarant.

ARTICLE 5
THE BUILDING

The Building consists of one mixed-use tower building with 72 Residential Units, 30 Storage Bins, 11 Parking Spaces (including 1 Handicap Parking Space), the Non-Residential Unit and the Common Elements (referred to as the "Building"). The Building is constructed of reinforced concrete frame with concrete slab floor systems, including reinforced concrete columns, masonry cavity walls and concrete footings. The floors in the Building are named (from bottom to top): Cellar, Floors 1 through 25, Main Roof and Bulkhead Roof. The entrance to the Residential portion of the Building is on Greenwich Street and the entrances to the Garage and the Non-Residential Unit are on Vandam Street. The Residential Section occupies a portion of the Cellar and First Floor and Floors 2 through 25.

ARTICLE 6
THE UNITS

6.1 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: Unit designation; floor designation; tax lot number; approximate square foot area; approximate terrace square foot area; and the percentage interest in the General Common Elements appurtenant to such Unit. The location of each Unit is shown on the floor plans of the Buildings (the "Floor Plans") certified by Fox Cook Architects, and intended to be approved by the Real Property Assessment Department of the City of New York and filed in the New York County office of the Register of the City of New York (the "City Register's Office") following the recording of this Declaration.

6.2 Each Unit includes, and each Unit Owner shall be responsible for, the front entrance door and any other doors to such Unit, smoke detectors, all windows (including, without limitation, their panes, casements and frames) to such Unit, all plumbing, gas and heating fixtures and equipment such as refrigerators, dishwashers, heating, ventilating and air conditioning ("HVAC") units (including the fans inside the units), heating equipment, ranges and any 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 exposed gas and water pipes from branch or fixture shut-off valves attached to fixtures, appliances and equipment and the fixtures, appliances and equipment to which they are attached, and any special pipes or equipment which a Unit Owner may install within a wall or ceiling, or under the floor, but shall not include gas, water or other pipes, conduits, wiring or ductwork within the walls, ceilings or floors. Each Unit shall also include (i) all lighting and electrical fixtures and appliances within the Unit, and (ii) any special equipment, fixtures or Facilities (as hereinafter defined) affixed, attached or appurtenant to the Unit, to the extent located within a Unit from the panel and serving or benefiting only that Unit. Notwithstanding anything contained in this Article 6 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.

6.3 The Residential Units include all related Facilities exclusively serving the Residential Units. The Non-Residential Unit includes all related Facilities exclusively serving the Non-Residential Unit.

6.4 As of the date of the filing of this Declaration with the City Register's Office, fee simple absolute title shall automatically vest in Declarant in all of the Units, individually and collectively, without the need to execute specific and particular deeds or indentures for each and every Unit.

6.5 All excess air or developmental rights (collectively, the "Development Rights") otherwise appurtenant to the Property both (a) prior to the First Closing, in connection with any development work to be performed by Sponsor at the Building; and (b) subsequent to the First Closing, not used in connection with any development of the Building prior to the First Closing will be retained by the Declarant (the "Development Rights Owner"). As a result, unless Development Rights are separately acquired therefor on behalf of the Building or a Residential Unit Owner, as the case may be, any future expansion of the Building by the Condominium Board or of a Residential Unit by any Residential Unit Owner as may otherwise be permitted pursuant to any applicable Legal Requirements and otherwise, may not be possible or may be limited. The Development Rights Owner, as a result of such reservation, may transfer or sell such Development Rights to the owner(s) of adjoining properties and in such case such properties may be increased in size as a result of such transfer or sale.

6.6 Except in the case of a sale or transfer for use in connection with other properties, the reserved Development Rights can be used by the Development Rights Owner in the Property after the First Closing solely for the purpose of reconfiguring certain areas (e.g., adding mezzanine space, converting mechanical space to space used for other purposes) which, pursuant to the applicable provision of the Zoning Resolution, will require the use of Development Rights in excess of those used in connection with any renovation of the Building in accordance with the Plan.

ARTICLE 7
DIMENSIONS OF UNITS

7.1 The approximate floor area of each Unit has been measured horizontally from the outside face of the exterior walls of the Building to (a) the centerline of drywall or masonry partition separating one Unit from another Unit, (b) the corridor side of any corridor walls, (c) the internal side of the drywall or masonry partitions enclosing common element stairs, and (d) the internal side of any common element shafts, elevators and other mechanical equipment rooms. Common Elements located within a Unit shall not be considered part of such Unit but are included in the measured area of each Unit. Outdoor floor areas of Terraces, Gardens or other outdoor areas, if any, appurtenant to a Unit were not included in the Unit's approximate floor areas.

7.2 Each Unit is measured vertically from the top of the concrete floor to the underside of the concrete slab, but not including such elements. Common Elements located within a Unit shall not be considered part of such Unit but are included in the measured area of each Unit.

7.3 Terraces and Gardens are measured horizontally from (a) the outside face of exterior walls or glazing of the building to (b) the outside face of the exterior parapet and (c) the outside face of exterior fences.

7.4 The floor area occupied by any Common Elements bordering or within a Unit (such as the Building's facade or exterior walls, vents, chase walls or areas, conduits, ducts, shafts or pipes) have been included in the computation of the floor area of the Unit, but such Common Elements are not part of the Unit. As a result, the square footage shown are taken from points behind the walls enclosing the Unit and exceed the Unit's usable floor area. Minor inaccuracies in a Unit's square footage will not excuse a Purchaser from completing the purchase of a Unit without recourse against the Declarant, or reduction in the price.

ARTICLE 8
COMMON ELEMENTS

8.1.1 The common elements of the Condominium (the "Common Elements") consist of the entire Property, including the Land and all parts of the Building and improvements thereon other than the Units. The Common Elements include, but are not limited to, those rooms, areas, corridors, spaces and other parts of the Building and all Facilities (defined below) 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 (the "Limited Common Elements") consist of the i) Residential Common Elements that serve or benefit exclusively the Residential Units or the Residential Unit Owners; ii) the Residential Limited Common Elements, which exclusively serve one or more, but not all, of the Residential Units; and iii) the Non-Residential Common Elements, which exclusively serve the Non-Residential Unit or the Non-Residential Unit Owner. The general common elements ("General Common Elements") are appurtenant to, serve and benefit each Unit to the extent of such Unit's percentage share of the General Common Elements; the General Common Elements are for the common use of all Unit Owners.

8.1.2 As used in this Declaration, the word "Facility" or "Facilities" includes, but is not limited to, the following items (grouped more or less functionally) which are set forth only for purposes of illustrating the broad scope of that term: system, equipment, apparatus, convertor, radiator, heater, convertor, heat exchanger, mechanism, device, machinery, motor, pump, control, tank or tank assembly, insulation, induction unit, condenser, compressor, fan, damper, blower, thermostat, thermometer, coil, vent, sensor, shut-off valve or other valve, gong, panel, receptacle, outlet, relay, alarm, sprinkler head, electric distribution facility, wiring, wireway, switch, switchboard, circuit breaker, transformer, fitting, siamese connection, hose, plumbing fixture, lighting fixture, other fixture, bulb, sign, telephone, meter, meter assembly, scaffolding, piping, line, duct, conduit, cable, riser, main shaft, pit, flue, lock or other hardware, rack, screen, strainer, trap, drain, catch basin, leader, filter, canopy, incinerator, closet, cabinet, door, railing, coping, step, furniture, mirror, furnishing, appurtenance, urn, basket, mail box, carpeting, tile or other floor covering, drapery, shade or other window covering, wallpaper or other wall covering, tree, shrubbery, flower or other planting and horticulture tub or box. The word "Facility" or "Facilities" does not include any portion of the Building that is specifically listed as a Residential Unit, a Residential Common Element, a Residential Limited Common Element, or a Non-Residential Unit.

8.2 The Common Elements will remain undivided and no Unit Owner or other person will bring or will have the right to bring any action for partition or division thereof except as may be specifically provided for herein and in the By-Laws.

8.3 The General Common Elements consist of the following:

8.3.1 The Land (as more particularly described in Exhibit A attached to this Declaration), together with all easements, rights and privileges appurtenant thereto.

8.3.2 Any of the following: all foundations, footings, columns, girders, floor slabs and ceilings, beams, and supports and interior load bearing walls, (except to the extent included in Sections 8.4, 8.5 or 8.6), together with the exterior walls and roof of the Building.

8.3.3 The Mechanical Room, Gas Meter Room, Electrical Room, Incoming Water Room and Fire Pump Room in the Cellar.

8.3.4 The parking vestibule on the First Floor.

8.3.5 Any other Facilities in the Building which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the Non-Residential Section and the Residential Section and are not a part of any Unit or Residential Common Elements.

8.4 The Residential Common Elements include the following:

8.4.1 Exterior Gardens. The Gardens will be landscaped with plantings, pavers and/or river stones which shall not be removed or replaced without the prior written approval of the Condominium Board. No other plantings, structures or installations may be placed on the Gardens. The Condominium Board may establish such other rules and regulations it deems necessary to protect the Common Elements and the Units and to insure the integrity

of the Building and the health and safety of the occupants. All costs and expenses of maintenance, repairs or replacements, structural or otherwise, (unless caused by or attributable to the Unit Owner) of the Gardens and the landscaping thereon shall be charged to all Residential Unit Owners as a residential common expense. The irrigation, seasonal inspection and startup and shutdown maintenance of the landscaped Gardens will be performed by the Condominium Board and the cost and expense thereof shall be charged to all Residential Unit Owners.

The Gardens are located appurtenant to certain Units, but are meant to be aesthetic. The Gardens are not accessible from any common areas, nor are they accessible through any doors. Each Garden is accessible only through a specific window of the Unit appurtenant to such Garden. The owner of such Unit will have a key to unlock the window so that such window will open to ninety degrees to allow the Unit Owner to climb onto the Garden. The Condominium Board and/or the Managing Agent will also have keys to open these windows to access the Gardens. The Condominium Board and its agents and employees, including the landscape installer and servicer, will have easements to enter and access through every Unit with an appurtenant Garden to access the Gardens for maintenance, repair and replacement of the Units and Common Elements (including, without limitation, seasonal startup and shutdown maintenance and periodic maintenance of the landscaped areas, maintenance of Building mechanical equipment or other Common Elements located on any roof setback adjacent to any Garden, or use of any Garden as a platform for window washing equipment).

8.4.2 Residential electric meters and panels, electric closets, feeders, risers and Facilities, Residential gas meter and direct burial telephone cables serving exclusively the Residential Section.

8.4.3 Kitchen, bathroom and dryer exhaust ducts, corridor and Residential Unit supply air ducts, steam lines supply and return for heating, water pressure reducing valve system, and all other Facilities in the floor and ceilings serving or benefiting exclusively the Residential Section.

8.4.4 CATV riser and all other Facilities located in the Property serving or benefiting exclusively the Residential Section.

8.4.5 The rooms and Facilities located as follows: Detention Tank Room, Service Corridor, Telecom Room, Recycling Room, Trash Compactor Room, Powder Room, Closet, Vestibule, Lounge, Laundry Room, Screening Room, Speaker Room and Residential Storage in the Cellar.

8.4.6 The Entry Vestibule, Cold Storage Room, Concierge Storage Room, Lobby, Mail Room, Elevator Lobby, Service Corridor, Parking Lobby, Bike Storage, Powder Room and Parking Area on the First Floor.

8.4.7 The Fitness Room, Stretching Room, Trainer Room, Lobby Mechanical Room, Electrical Room, ATS Room, Wellness Center, Amenities Lobby, Powder Room, Family Room, Janitor's Closet, Building Manager Office and Vestibule on the Second Floor.

8.4.8 The Mechanical Penthouse, Mechanical Penthouse Mezzanine, and

Mechanical Bulkhead.

8.4.9 The residential refuse rooms on each floor servicing the Residential Units and compactor room and the passenger elevators and their shafts, pits, machine rooms and Facilities.

8.4.10 All passages, elevators, hallways, stairs and corridors, all mechanical space and all other rooms, areas, spaces and other parts of the Building which are not Residential Units, Residential Limited Common Elements or part of a Non-Residential Unit, Non-Residential Common Elements or General Common Elements, including their concrete floor slabs and ceilings.

8.4.11 Residential elevators, shafts and related equipment and surrounding lobbies, service halls and corridors.

8.4.12 All doors in the Residential Section, excluding doors opening from common corridors and providing entrance to Residential Units, interior doors in the Residential Units, and doors in a Residential Unit (the excluded doors being considered part of the Residential Unit).

8.4.13 Window glass in the Residential Section which is not part of a Residential Unit.

8.4.14 Heating and air conditioning units for the Residential Units consisting of a fan, motor, ductwork, piping and controls.

8.4.15 Corridor supply risers and ducts, kitchen and toilet exhaust risers and ducts, kitchen and toilet water vent and soil stacks, gas risers, electric risers, and shafts serving Residential Units.

8.4.16 All passages and corridors, mechanical and other rooms, areas and indoor and outdoor spaces located at the Property serving exclusively the Residential Section and which are not General Common Elements, Non-Residential Common Elements or part of any Unit.

8.4.17 The rooms in which the Storage Bins are located, Garage and Facilities. Notwithstanding the foregoing, Declarant will have the right to cause the Board to license any Storage Bins or Parking Spaces that are not already licensed to a Residential Unit Owner or acquired by the Board and Declarant shall retain the purchase price for the Storage Bins and Parking Spaces for which the Board grants such licenses.

8.4.18 All other facilities of the Property (including but not limited to shafts, pipes, wires, ducts, vents, cables, conduits and lines) which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the Residential Section.

8.4.19 Notwithstanding anything to the contrary in this Article 8, if a Residential Common Element benefits only certain Residential Unit Owners, then the Residential Section's costs of alteration, addition, repair, replacement and restoration thereto shall be

borne solely by those Residential Unit Owners who benefit from the Residential Common Element in the proportion that the Common Interest of each benefiting Residential Unit Owner bears to the Common Interests of all benefiting Residential Unit Owners. In addition, except as otherwise provided in the By-Laws, such Residential Unit Owners shall be responsible for the normal operation, maintenance and repair of any such Residential Common Element at their sole cost and expense.

8.5 The Residential Limited Common Elements consist of the following:

8.5.1 Certain portions of the Residential Common Elements that are limited and further restricted in use to the owners of Residential Units to which such Residential Limited Common Elements are appurtenant, including terraces and balconies (collectively, "Terraces") appurtenant to certain Residential Units and the Residential Section, subject to the right of the Condominium Board or Residential Committee to enter upon any such Residential Limited Common Element to make structural repairs or structural replacements to said Residential Limited Common Element or any other Common Element contained therein, and subject to the Rules and Regulations of the Condominium.

8.5.2 Residential Unit Owners shall be responsible for washing the interior side of any and all windows in their Unit, and replacing broken windows in their Unit unless the glass was broken through the negligence of the Condominium Board or the Residential Committee or their agents, in which case the cost or replacement shall be borne by the Residential Unit Owners as a Residential Common Expense. In the event of a replacement of all windows in the Residential Units, each Residential Unit Owner shall bear the cost of the windows to be installed in their Unit.

8.5.3 That portion of equipment, fixtures or Facilities serving or benefiting one Residential Unit, to the extent located within another Unit or within a Common Element to which there is direct and exclusive access from the interior of a Residential Unit. Notwithstanding anything to the contrary contained in the By-Laws or this Declaration, the Residential Unit Owner who is so served or benefited by such Residential Limited Common Elements shall have the exclusive right to use such Residential Limited Common Elements and shall be responsible for their normal operation, maintenance and repair at such Unit Owner's sole cost and expense.

8.5.4 All other Facilities exclusively serving one or more but not all Residential Units, excluding the Residential Units, the Residential Common Elements, the Non-Residential Common Elements, and the General Common Elements, and which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of one or more but not all of the Residential Units.

8.5.5 All normal and ordinary maintenance, repair and replacement of Residential Limited Common Elements (i.e., cleaning surface areas, patching chipped concrete or pavers, repairing and/or replacing fencing or railing enclosures, etc.) shall be tended to and paid for by the Residential Unit Owner(s) having the exclusive use thereof. The exterior surface of

all windows in the Condominium, if so determined by the Condominium Board, shall be washed and cleaned by the Board and the cost and expense thereof shall be a Common Expense. Otherwise, the exterior of all windows in the Condominium shall be washed or cleaned at the cost and expense of the Unit Owner. Structural or extraordinary repairs to the slab beneath the Residential Limited Common Elements will be borne by the Residential Unit Owners as a Residential Common Expense, unless the repair is necessitated by the negligence of the Residential Unit Owner having exclusive use thereof.

Certain Terraces will have plantings, pavers and/or river stones which shall not be removed or replaced without the prior written approval of the Condominium Board. The irrigation, seasonal inspections and startup and shutdown maintenance of the areas of the Terraces that are landscaped by the Condominium will be performed by the Condominium Board and the cost and expense thereof shall be charged to the owner of the Unit to which such Terrace is appurtenant. The landscaped Terraces and Gardens and overall integration of architectural and landscape architecture is one of the defining design elements of the building. The Condominium Board may require a Unit Owner remove plantings and other installations placed on Terraces by said Unit Owners if the Condominium Board determines, in its reasonable discretion, that such plantings and other installations adversely affect the integrity of the surface beneath the Terrace or may adversely interact with the landscaping on the Terrace.

The Condominium Board and its agents and employees, including the landscape installer and servicer, will have easements to enter the Units and access the Terraces for maintenance, repair and replacement of the Units and Common Elements (including, without limitation, seasonal startup and shutdown maintenance and periodic maintenance of the landscaped areas, maintenance of Building mechanical equipment or other Common Elements located on any roof setback adjacent to any Terrace, or use of any Terrace as a platform for window washing equipment).

8.5.6

8.6 The Non-Residential Common Elements include the following:

8.6.1 Space for the Non-Residential Unit's air-conditioning, heating, ventilation, and refrigeration equipment on the roof of the Building together with the ductwork and conduits through the Residential Section of the Building and the General Common Elements.

8.6.2 All other Facilities exclusively serving the Non-Residential Unit, excluding the Residential Units, and the General Common Elements, and which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the Non-Residential Unit.

ARTICLE 9
USE OF BUILDING AND UNITS

9.1 Use of Units.

9.1.1 As more particularly set forth and described in the By-Laws, except as

otherwise herein and in the By-Laws expressly provided, Residential Units may generally be used only for residential purposes and, subject to compliance with this Declaration and the By-Laws, for lawful home occupation as defined in the New York City zoning resolution, provided such use does not violate the then existing certificate of occupancy or the deed restrictions covering such Unit and complies with all applicable governmental regulations. Residential Units may be owned or leased by an individual, corporation, partnership limited liability company, fiduciary or any other entity (including, but not limited to, embassies and consulates of foreign governments). Residential Units may only be occupied by (i) any individual who is a Unit Owner or permitted lessee; (ii) any officer, director, shareholder or employee of any corporation which is a Unit Owner or permitted lessee; (iii) any partner or employee of any partnership, which is a Unit Owner or permitted lessee; (iv) any member or employee of any limited liability company, which is a Unit Owner or permitted lessee; (v) the fiduciary or beneficiary or employee of any fiduciary which is a Unit Owner or permitted lessee; (vi) any principal or employee of any other entity (including, but not limited to, embassies and consulates of foreign governments) which is a Unit Owner or permitted lessee; provided that in each instance in clauses (ii) through (vi) above: (A) the individual, designated officer, director, shareholder, partner, member, fiduciary, beneficiary, principal or employee is designated as the primary occupant of the Unit and is not being designated to use the Unit on a transient basis or as other than the primary occupant; and (B) such use is not, in fact or in effect, part of or in furtherance of an Occupancy Plan; and (vii) family members, domestic partners, domestic employees and/or non-paying guests of any of the foregoing. Subject to the foregoing, Residential Units may only be leased in accordance with the By-Laws and the Rules and Regulations. An "Occupancy Plan" means a program, plan, entity, agreement or other arrangement for the use, occupancy, marketing, advertising or promotion of one or more Units under short-term, timeshare, fractional or shared ownership, interval exchange (whether the program is based on direct exchange of occupancy rights, cash payments, reward programs or other point or accrual systems) or other membership plans or arrangements through which a participant in the plan or arrangement acquires a direct or indirect ownership interest in the Unit(s) in question with attendant rights of periodic use and occupancy or acquires contract rights to such periodic use and occupancy of such Unit(s) or a portfolio of accommodations including such Unit(s) including, but not limited to services such as Air BnB.

9.1.2 Notwithstanding the foregoing or anything contained herein, in the By-Laws or any Rules and Regulations to the contrary, Sponsor (and its designee) may, without the permission of the Board or any other Person use or grant permission for the use of any Unsold Unit as models and sales and/or promotion offices in connection with the sale or rental of the Units, subject to compliance with applicable Laws.

9.2 Except as otherwise provided in the By-Laws, the 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.

(a) Subject to any easements (exclusive or otherwise) and/or rights of access provided in this Declaration with respect to the Common Elements, neither the Board nor any Unit Owner shall impede the exercise of or encroach upon the rights of the other Unit Owners or anyone claiming, by, through or under them, including, but not limited to, the occupants of the Units and

their respective invitees, to use the same.

(b) No nuisance shall be allowed in the Property nor shall any use or practice be allowed in the Property which interferes with the peaceful possession or proper use thereof by the Unit Owners or the occupants of their respective Units. No improper, offensive or unlawful use shall be made of the Property or any portion thereof. All Legal Requirements relating to any portion of the Property shall be complied with at the sole expense of whichever of the Unit Owners or the Board shall have the obligation pursuant to the By-Laws or this Declaration to maintain or repair such portion of the Property.

9.3 The Non-Residential Unit may be used for any lawful purpose permitted under the New York City Zoning Resolution, except as herein provided.

9.4 No nuisance shall be allowed in the Property nor shall any use or practice be allowed in the Property which interferes with the peaceful possession or proper use thereof by the Unit Owners or the occupants of their respective Units. No improper, offensive or unlawful use shall be made of the Property or any portion thereof. All applicable Laws relating to any portion of the Property shall be complied with at the sole expense of whichever of the Unit Owner(s) or Board(s) shall have the obligation pursuant to the Declaration, and the By-Laws to maintain or repair such portion of the Property.

9.5 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 Residential 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 Residential Unit Owner as more particularly set forth in the By-Laws, and cure the violation within ten (10) days. Sponsor and the Condominium 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 a Declarant 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 a Residential Unit Owner also owns a Residential Unit.

9.6 Parking Spaces may be used only by Residential Unit Owners, and only for storage of a motor vehicle. No materials which pose a health or safety threat or which otherwise create a nuisance may be stored therein, and Parking Spaces 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 Residential 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 Residential Unit Owner as more particularly set forth in the By-Laws, and cure the violation within ten (10) days. Sponsor 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 a Declarant

Designee shall have the right to use any unlicensed Parking Space for any purpose permitted by Legal Requirements (as hereinafter defined) or to change the permitted use of any unlicensed Parking Spaces, subject, however, to the provisions of this Declaration.

9.6.1 Sponsor shall be the initial licensor of the Parking Spaces. The Board shall be obligated to execute the licenses in conjunction with the initial licensing thereof, and shall not participate in the proceeds of the sale of such licenses.

9.6.2 Except for Declarant, no Unit Owner may own a Parking Space independently of a Unit.

9.6.3 Holders of Parking Licenses, excluding Sponsor with respect to unsold Parking Licenses, will be required to pay a license fee to the Condominium, which license fee is subject to change from time to time as the Board deems necessary in its discretion.

9.6.4 Parking Licenses shall provide, among other things, for the exclusive use of parking of licensee's vehicle for so long as the licensee owns a Residential Unit in the Condominium, for fees for parking as determined by the Board, and further may provide that the Parking Space may be used only for the parking and storage of motor vehicles and/or motorcycles. The Parking License shall provide that the licensee must be a Residential Unit Owner and/or occupant of a Residential Unit. Licensees under such Parking Licenses shall also be required to pay a monthly license fee, as well as all parking taxes that may be applicable. The Parking License may be assigned by licensee for such sums as are agreed to between licensee and such assignee at any time provided (i) the assignee is a Residential Unit Owner (by operation of Law or otherwise), (ii) the assignee assumes the obligations under the Parking License, (iii) a copy of the assignment and assumption on terms reasonably acceptable to the Board is delivered in writing to the Board, and (iv) no outstanding monies are owed to the Board by the assigning licensee. If the Parking License is not assigned and assumed by another Residential Unit Owner, the Board shall have the right to terminate the Parking License take possession of the same, without compensation to the licensee. Licensee shall have no other right to assign or transfer the Parking License, sublet or sublicense the Parking License or any part thereof, nor allow the Parking Space or any part thereof to be used by any other person, corporation, partnership or other business entity, without the prior written consent of the Board. In the event of any termination of a Parking License, the Board shall have the right to enter into a new Parking License for such space and collect fees thereunder. If a Residential Unit Owner holding a Parking License defaults in its obligations under the Parking License or under this Declaration or the By-Laws, the Board may, in addition to the rights and remedies set forth herein: (i) deny access to and use of the Parking License until such Unit Owner cures such default, or (ii) terminate the Parking License upon written notice to the Unit Owner.

9.6.5 Declarant reserves the right, at Sponsor's sole option, to instead rent out Parking Spaces on an hourly, daily, weekly, monthly or annual basis, and further reserves the right to convey the Parking Spaces by way of lease, license, deed, membership interest, or any other means of conveyance, and prior to any such conveyance or license, to utilize the Parking Spaces as Declarant deems appropriate in Declarant's sole discretion. Declarant also reserves the right to lease the Garage from the Board for $1.00 per year, in which capacity

Declarant or its Affiliate may act as the operator of the Garage or may sublease the Garage to a third-party operator, in which case Declarant shall be responsible to pay for the operations of the Garage and/or reimburse the Board for any costs associated therewith.

ARTICLE 10 At, or subsequent to the First Closing, Sponsor will license the Handicap Parking Space to the Condominium pursuant to the terms of a license agreement ("Handicap Parking Space License"). The Handicap Parking Space may be rented by the Condominium Board on a month to month basis to Residential Unit Owners on a first-come, first-served basis. However, any such rental arrangement may be terminated on not less than 30 days' notice if a Residential Unit Owner or occupant of such Residential Unit who has a demonstrable handicap wishes to rent the Handicap Parking Space. The Condominium Board shall pay all expenses of the Handicap Parking Space from and after the First Closing regardless of when the Handicap Parking Space license is assigned. In addition, until such time as license to the Handicap Parking Space has been assigned to the Condominium Board, Sponsor may charge the Condominium Board a reasonable rental in respect of the Condominium's use thereof.

CHANGES IN THE RESIDENTIAL UNITS

10.1 Except to the extent prohibited by Law, Declarant or its designee shall have the right, without the vote or consent of the Board, other Unit Owners or the Mortgage Representatives, if any, to: (a) make alterations, additions or improvements to any Unsold Units; (b) change the use (subject to Section 9.2 above) or layout of, or number of rooms in, any Unsold Units from time to time; (c) change the size and/or number of Unsold Units by subdividing one or more Unsold Units into two or more separate Units, combining separate Unsold Units (including those resulting from such subdivision or otherwise) into one or more Units, converting a Unit or any portion thereof to a Common Element or a Limited Common Element, altering the boundary walls between any Unsold Units, or otherwise, including incorporating Common Elements (such as a portion of a hallway used exclusively by the occupant(s) of such Unsold Unit) which exclusively benefit an Unsold Unit into such Unit; (d) designate a Common Element as part of a newly created Unit or Limited Common Element, or designate all or part of a Unit as a newly created Common Element or Limited Common Element; and (e) if appropriate, reapportion among the Unsold Units affected by such change in size, use or number pursuant to the preceding clauses (b) and (c) their percentage interests in the Common Elements; provided, however, that (i) 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; (ii) Declarant or its designee, as the case may be, shall comply with all Laws, ordinances and regulations of all governmental authorities having jurisdiction and shall agree to hold each 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. By written permission of the Condominium Board, which permission, shall not be unreasonably withheld, any other Unit Owner may be given, with respect to his or her Unit, the same rights and be subject to the same limitations and conditions as are set forth in this Article 10 with respect to Unsold Units.

10.2 Notwithstanding the other provisions of this Article 10, no reapportionment of the interests in the Common Elements appurtenant to any Unit shall be made unless there is first delivered to the Condominium Board a written certification stating that the percentage interests of the respective Units in the Common Elements, immediately after such reapportionment, will be

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. The certification referred to in the preceding sentence shall be delivered (i) at Declarant's election, by Declarant, the managing agent of the Condominium or any other person reasonably acceptable to the Condominium Board in the case of any Unsold Unit, and (ii) by either the managing agent of the Condominium or any other person reasonably acceptable to the Condominium Board in the case of any other Unit.

ARTICLE 11
CHANGES IN THE NON-RESIDENTIAL UNIT

Except to the extent prohibited by Law, Declarant and the Non-Residential Unit Owner shall have the right to: (1) decorate or make alterations, additions or improvements, whether structural or non-structural, interior or exterior, ordinary or extraordinary, in, to and upon the Non-Residential Common Elements appurtenant to the Non-Residential Unit; (2) change the layout or number of rooms in the Non-Residential Unit from time to time; (3) change the Non-Residential Unit, by subdividing the same, into any desired number of Non-Residential Unit(s), combining any of the Units or combining any Units resulting from a subdivision, altering the boundary walls between portions of a Non-Residential Unit, or otherwise; (4) designate all or part of a Non-Residential Unit as a newly created Non-Residential Unit or Limited Common Element; and (5) reapportion among the newly created Non-Residential Unit resulting from any subdivision, combination or otherwise their percentage interests in the Common Elements which shall be 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, and provided that in no case may such reapportionment result in a greater percentage of Common Interest for the total of the new Non-Residential Unit than existed for an original Non-Residential Unit; provided, however, that the Non-Residential Unit Owner shall comply with all Laws, ordinances and regulations of all governmental authorities having jurisdiction and shall agree to hold the Board and all other Unit Owners harmless from any liability arising therefrom.

ARTICLE 12
CONDOMINIUM GOVERNANCE

12.1 The affairs of the Condominium shall be governed and controlled by a Condominium Board, as described in the By-Laws. When in this Declaration or in the By-Laws an action is to be undertaken, or is authorized to be done by the Condominium, it shall mean the Condominium acting through its Condominium Board, unless the text clearly requires another interpretation (i.e., through a vote of the Unit Owners). When the Condominium Board is authorized or obligated to act, it shall be acting on behalf of all Unit Owners in the Condominium.

12.2 Notwithstanding anything to the contrary in the Condominium Documents, and to the extent permitted under applicable Law, it is the intention of the Condominium Documents that while one party owns all the Units in the Condominium (either beneficially or in fee), or owns some of the Units in the Condominium (either beneficially or in fee) and controls the Owner of the remaining Unit(s) in the Condominium, such party shall operate the Property as if the Property were

not subject to a condominium regime. During the period these circumstances apply, it is the intention of the Condominium Documents that such party shall be deemed to be the Condominium Board for purposes of operating the Condominium to the extent and whenever applicable Law requires that there be a Condominium Board established to operate the Condominium, but that formal procedures for meetings and decision-making by and among Unit Owners and Board Members set forth in the By-Laws shall not be required. Notwithstanding the foregoing, each Unit is and shall remain a separate Unit for its own operational purposes, and each Unit Owner shall have all the economic and other rights and burdens of real property with respect to each Unit it owns. As such, a Unit Owner may and shall maintain separate accounting records, including, without limitation, separate profit and loss statements, for each Unit it owns.

12.3 No individual Residential Unit Owner may directly commence a lawsuit against any Non-Residential Unit Owner for any violation of the Declaration or By-Laws; instead the Board may elect to bring such suit or claim on such Residential Unit Owner's behalf.

ARTICLE 13
DETERMINATION OF PERCENTAGE INTERESTS IN COMMON ELEMENTS

13.1 The percentage of interest in the Common Elements applicable to each Unit, as shown on Exhibit B, was determined pursuant to Section 339-i(1)(iv) of the Condominium Act, and is based upon floor space, subject to the location of such space and 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 a particular Unit. The aggregate Common Interest for all Units is 100%.

13.2 The percentage interest of each Residential Unit in the Residential Common Elements is apportioned in the same proportion that the Residential Unit bears to the Common Interests of all Residential Units.

ARTICLE 14
ENCROACHMENTS

If (a) any portion of the Common Elements encroaches upon any Unit or upon any other Common Element, (b) any Unit encroaches upon any other Unit or upon any portion of the Common Elements or (c) any such encroachments shall hereafter occur as a result of (i) settling or shifting of the Building, (ii) any alteration, repair or restoration of the Common Elements made by or with the consent (when required by the By-Laws) of the Condominium Board, or made by Declarant or its designee or a Non-Residential Unit Owner in accordance with this Declaration or the By-Laws or (iii) any alteration, repair or restoration of the Building (or any portion thereof) or of any Unit or Common Element after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any Unit or the Common Elements; then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same as long as the Building shall stand.

ARTICLE 15
ACCESS TO COMMON ELEMENTS

15.1 Each Unit Owner shall have an easement in common with all other Unit Owners to use, maintain, repair, alter and replace all Common Elements located in any of the other Units or elsewhere on the Property which serve his or her Unit including an easement to connect to existing utilities including, but not limited to utilities for gas, electricity, steam and ventilation. Each Unit shall be subject to an easement in favor of all Unit Owners to use, maintain, repair, alter and replace all Common Elements located in such Unit or elsewhere on the Property which serve other Units. In addition, the Condominium Board or its agents, to the extent the Board are permitted to act by the By-Laws for such purposes, shall have a right of access to each Unit to inspect the same, to remove violations therefrom and to maintain, repair or replace the Common Elements contained therein or elsewhere in the Property. All easements and rights of access described in this Article 15 shall be exercised in such a manner as will not unreasonably interfere with the normal conduct of business of the tenants and occupants of a Non-Residential Unit or with the use of the Residential Units for their permitted purposes. Such entries shall be permitted on not less than one day's notice, except that no notice will be necessary in the case of an Emergency.

15.2 The Declarant or any of its affiliates or designees and their successors, assigns, invitees, licensees, contractors, employees and tenants, shall have an easement in, on, over and across all areas of the property for ingress to and egress from all land areas of the Property and the use thereof (in common with Unit Owners) for construction or renovation of the Building, or any part thereof, the inspection, maintenance and performance of alterations, replacements, and repairs in or about Units owned by the Declarant or its designees and for any other lawful purpose provided (i) Declarant or such other party repairs any resulting damage to the Unit or Common Elements, as the case may be, and restores the damaged portion to substantially the condition it was in prior to such entry, (ii) Declarant or such other party provides reasonable prior notice to the owners of the Unit to which access is required or the Board in the case of the Common Elements, and (iii) the work will not unreasonably interfere with the other Units.

ARTICLE 16
EASEMENTS AND NAME OF CONDOMINIUM

16.1 Except as set forth in this Declaration, each Residential Unit Owner shall have, in common with all other Residential Unit Owners, an easement for the use of the Residential Common Elements. The Non-Residential Section shall be subject to such easement. Except as set forth in this Declaration, the Non-Residential Unit Owner shall have an easement for the exclusive use of the Non-Residential Common Elements, if any. The Residential Section shall be subject to such easement.

16.2 Each Unit Owner shall have, in common with all other Unit Owners, an easement for ingress and egress through the Residential Section and the Non-Residential Section as the case may be, and for the use of any Common Element, to the extent necessitated by an Emergency including but not limited to an easement by a Non-Residential Unit Owner for Emergency access through and over the fire stairs in the Building. The Residential Section and the Non-Residential Section shall be subject to such easement.

16.3 Each Residential Unit Owner shall have, in common with all other Residential Unit Owners, and each Unit shall be subject to, an easement (a) to install, utilize, operate, maintain, repair, alter, rebuild, restore and replace the Residential Common Elements or Residential Limited

Common Elements located in, over, under, through or upon any Unit, or any other Common Elements or elsewhere on the Property and (b) to maintain any encroachment on any Unit or Common Elements resulting from the repair, alteration, rebuilding, restoration or replacement of the Residential Units, the Residential Common Elements; or the Residential Limited Common Elements; 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 normal conduct of business of the tenants and occupants of the Non-Residential Section or with the use of the Residential Units for their permitted purposes and provided, further, that the Non-Residential Unit' easement to penetrate below the floor for pipes, ducts and similar installations is limited to the area which is not shaded on the floor plan for the Non-Residential Unit as set forth in the Plan. Such entry shall be permitted on not less than one days' notice, except that no notice will be necessary in the case of an Emergency. Provided reasonable care is exercised to safeguard the Unit Owner's property, any entry described herein shall not render the Board or its authorized agents liable for damage incurred in connection with the exercise of such right of entry.

16.4 If there is more than one Non-Residential Unit, each Non-Residential Unit Owner shall have, in common with all other Non-Residential Unit Owner, and each Unit shall be subject to, an easement (a) to install, utilize, operate, maintain, repair, alter, rebuild, restore and replace the Non-Residential Common Elements located in, over, under, through or upon any Unit, or any other Common Elements or elsewhere on the Property and (b) to maintain any encroachment on any Unit or Common Elements resulting from the repair, alteration, rebuilding, restoration or replacement of any Non-Residential Unit; 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 Non-Residential Unit or Residential Units for their permitted purposes. Such entry shall be permitted on not less than one days' notice, except that no notice will be necessary in the case of an Emergency.

16.5 Each Unit shall have an easement of support and of necessity and shall be subject to an easement of support and necessity in favor of all other Units and the Common Elements.

16.6 Declarant or its designee and its successors and assigns shall, to the extent permitted by Law, have an easement to erect, maintain, repair and replace, from time to time, one or more signs on the Property (other than on the exterior walls of the Building surrounding Units not owned by the party erecting the sign) for the purposes of advertising the sale or lease of any Unsold Residential Unit.

16.7 Declarant for so long as it shall own any Unsold Residential Unit, the Non-Residential Unit Owner with respect to the Non-Residential Unit, and the Condominium Board, on behalf of all Unit Owners, shall have the right to grant such additional electric, gas, steam, ventilation, 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, the Non-Residential Unit Owner 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, or to complete the Building pursuant to the Plan, provided that the granting of such additional utility easements or the relocation of existing utilities will not prevent or unreasonably interfere with the normal conduct of business carried on within the Non-Residential Unit or with the use of the

Residential Units for their permitted purposes, and shall not result in the imposition of any mechanic's lien against any of the Units. Any utility company and its employees and agents shall have the right of access to each Unit or the Common Elements in furtherance of such easement, provided such right of access shall be exercised in such manner as shall not unreasonably interfere with the normal conduct of business carried on within the Non-Residential Unit or with the use of the Residential Units for their permitted purposes. Notwithstanding any other provision of this Declaration, the By-Laws or the Rules and Regulations, any alterations carried out in connection with the easements granted hereinabove shall be such that neither the configuration nor the usable area of the affected Unit shall be materially adversely affected.

16.8 Declarant shall have, and the Units and Common Elements shall be subject to, an easement, (a) to install, utilize, operate, maintain, repair, alter, rebuild, restore and replace (i) satellite dishes and similar equipment on the roof of the Building and the conduit and other Facilities relating thereto, other than those portions of the roof which constitute Residential Common Elements or Residential Limited Common Elements, and (ii) ventilation shafts from the Non-Residential Unit on the exterior of the Buildings, and (b) to maintain any encroachment on any Unit, or any Common Elements or elsewhere on the Property resulting from the installation, operation, maintenance, repair, alteration, rebuilding, restoration or replacement thereof; provided that access to any Unit or Common Element in furtherance of such easement shall be exercised in a manner as will not unreasonably interfere with the normal conduct of business of the tenants and occupants of the Non-Residential Unit or with the use of the Residential Units for their permitted purposes. Such entry shall be permitted on not less than one day's notice, except that no notice will be necessary in the case of an Emergency.

16.9 In addition to the foregoing, the following easements shall remain in effect as long as the Building remains a Condominium:

16.9.1 The Condominium shall have an easement through the ceiling of the Non-Residential Unit for the Building's HVAC pipes and riser control valves; the pipes to the bathrooms and kitchens; and electrical wiring.

16.9.2 The Residential Units shall have an easement through the Non-Residential Unit for: water and sewer lines, vents and drains; fire sprinklers; electrical lines from the switchgear; telephone and electrical lines; HVAC conditioned water and distribution pipes; natural gas pipes; drain lines and electrical service.

16.10 The Condominium and the Building shall be designated and known as "100 Vandam Street Condominium". For so long as Declarant owns any Units in the Building, only the Declarant shall have the right to change or assign the name of the Condominium and/or the Building.

16.11 Declarant and its contractors, employees and agents for so long as Declarant shall own any Unsold Residential Unit, shall have an easement for ingress and egress through all of the Common Elements in order to make alterations, additions, or improvements, whether structural or non-structural, interior or exterior, ordinary or extraordinary, in, to and upon Unsold Residential Units.

16.12 All easements and rights of access described in this Article shall be exercised by the party or parties entitled to exercise such easements or rights of access (the "Exercising Party") in such manner as will not unreasonably interfere with the normal conduct of business of the tenants and occupants of the Units or with the use of the Units for their permitted purposes, and each Unit Owner whose Unit is subject to the easements and rights of access described in this Article shall be reimbursed for reasonable actual out-of-pocket costs to repair damage (but not consequential damage) incurred by said Unit Owner (the "Impacted Owner") to repair the Impacted Owner's Unit and any additional security measures incurred by the Impacted Owner as a result of the exercise of the easement and right of access hereunder (the "Access Costs"). All entries made pursuant to the easements granted in this Article shall be permitted on reasonable notice, but in no less event than five (5) business days' notice to the Unit Owner, except that no notice will be necessary in the case of an Emergency, in which event, the Exercising Party shall give such notice (which may be verbal) as is practicable given the nature of the Emergency. The Exercising Party shall reimburse the Impacted Owner within thirty (30) days of demand therefor, for the Impacted Owner's Access Costs, which demand shall be accompanied by reasonable evidence of such Access Costs. In the event the Exercising Party fails to pay the Access Costs within said thirty (30) day period, the Impacted Owner shall be entitled to interest on the Access Costs at the Default Rate, together with all rights at equity and at Law. To the extent the Condominium Board is responsible for any costs and expenses, including, without limitation, under this Article, such costs shall be allocated to the Unit Owners as Common Expenses. Notwithstanding the foregoing, if the exercise of the easements and rights of access described in this Section is required in order to remove or cure a violation or to cure a default hereunder or under the Declaration caused by the Impacted Owner or any rules and regulations adopted by the Condominium Board, or for the purpose of correcting any conditions originating in such Unit Owner's Unit and threatening another Unit or all or any part of the Common Elements, such Unit Owner shall be responsible for all costs and expenses in connection with such exercise and access and any work performed in connection therewith, all of which shall be Unit Owner Expenses and the Unit Owner shall not be entitled to reimbursement for Access Costs. Any dispute by and among any Unit Owners and/or the Condominium Board as to the nature, scope or interpretation of the costs contained in this Article shall be resolved by Arbitration.

16.13 Each Unit and the Common Elements shall have easements of subjacent support and necessity, and the same shall be subject to such easements in favor of all of the other Units and the Common Elements.

16.14 Sponsor and its designee(s) shall have the right, until the tenth (10th) anniversary of the First Closing (or until no Unsold Residential Units remain, if earlier), to use, without charge, portions of the Building, including the Common Elements, for exhibitions, events and/or promotional functions in connection with the sale and leasing of Unsold Residential Units.

16.15 Except as may otherwise be set forth in this Declaration, any easement created or granted hereunder shall be perpetual and irrevocable for so long as the Condominium shall remain in existence.

ARTICLE 17
POWER OF ATTORNEY TO THE CONDOMINIUM BOARD

17.1 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) following due authorization (if required) from the Unit Owners (a) to acquire or lease any Unit, together with its Appurtenant Interests (as defined hereinafter), 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, on such terms and at such price or rental, as the case may be, as the attorneys-in-fact deem proper, in the name of the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners, and after any such acquisition or leasing, to convey, sell, lease, sublease, mortgage or otherwise deal with (but not vote the interest appurtenant thereto) any such Units so 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 Units, including retaining counsel and taking any other actions which the Condominium Board deems necessary or appropriate and (c) to execute, acknowledge and deliver any declaration or other instrument affecting the entire Property which the Condominium Board deems necessary or appropriate to comply with any Law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the maintenance, demolition, construction, alteration, repair or restoration of the entire Property or any consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting the entire Property or the Common Elements which the Condominium Board deems necessary or appropriate.

17.2 In addition, each Unit Owner shall grant to Declarant and its designees an irrevocable power of attorney coupled with an interest and granted for valuable consideration, to execute, acknowledge and deliver any application, declaration, document or other instrument affecting the Condominium that Declarant and/or its designees deems necessary or appropriate to comply with any Law, zoning resolution, or requirement of the Department of Buildings, or any other governmental authority applicable to the rehabilitation, maintenance, demolition, alteration, restoration, or repair of the Property or any part thereof.

17.3 Each Unit Owner shall grant to Declarant a power of attorney to amend the Condominium Declaration and to effectuate the rights granted to the Declarant under the Declaration and By-Laws and the Plan including the power to execute the Required Documentation.

ARTICLE 18
ACQUISITION OF UNITS BY THE CONDOMINIUM BOARD

18.1 If (a) any Unit Owner surrenders his or her Unit, together with (i) the undivided interest in the Common Elements and Limited Common Elements appurtenant thereto, (ii) the interest of such Unit Owner in any other Units theretofore 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 interest of such Unit Owner in any other assets of the Condominium (such interests 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, pursuant to Article 8 of the By-Laws, acquires or leases a Unit, together with the Appurtenant Interests, or (c) the Condominium Board purchases, at a foreclosure or other

similar sale, a Unit, together with the Appurtenant Interests, then, in any such event, title to any such Unit, together with the 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. The lease or sublease covering any Unit leased or subleased by the Condominium Board or its designee shall be held by the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners, in proportion to their respective interest in the Common Elements.

18.2 The Condominium Board shall have the authority to purchase, on behalf of all Unit Owners, a Unit to be used as the residence of the Resident Manager of the Building and, in such event, title to all or any such portion of the Unit, together with its Appurtenant Interests, shall be held by the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners, in proportion to their respective interests in the Common Elements.

ARTICLE 19
COVENANTS RUNNING WITH THE LAND

19.1 All provisions of this Declaration, the By-Laws and the Rules and Regulations which are annexed hereto and made a part hereof, including, without limitation, the provisions of this Article 19, shall to the extent applicable and unless otherwise expressly herein or therein provided to the contrary, be perpetual and be construed to be covenants running with the Land and with every part thereof and interest therein, and all of the provisions hereof and thereof shall be binding upon and inure to the benefit of the owner of all or any part thereof, or interest therein, and his or her heirs, executors, administrators, legal representatives, successors and assigns, but the same are not intended to create, nor shall they be construed as creating, any rights in or for the benefit of the general public. All present and future owners, tenants, subtenants, licensees, and other occupants of Units shall be subject to and shall comply with the provisions of this Declaration, the By-Laws and the Rules and Regulations, as they may be amended from time to time. The acceptance of a deed or conveyance or the entering into of a lease or the entering into occupancy of any Unit shall constitute an agreement that the provisions of this Declaration, the By-Laws and the Rules and Regulations, as they may be amended from time to time, are accepted and ratified by such owner, tenant or occupant, and all of such provisions shall be deemed and taken to be covenants running with the Land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease or use and occupancy agreement thereof.

19.2 If any provision of this Declaration or the By-Laws is invalid under, or would cause this Declaration and the By-Laws to be insufficient to submit the Property to the provisions of, the Condominium Act, such provision shall be deemed deleted from this Declaration or the By-Laws, as the case may be, for the purpose of submitting the Property to the provisions of the Condominium Act but shall nevertheless be valid and binding upon and inure to the benefit of the owners of the Property and their heirs, executors, administrators, legal representatives, successors and assigns, as covenants running with the Land and with every part thereof and interest therein under other applicable Law to the extent permitted under such applicable Law with the same force and effect as if, immediately after the recording of this Declaration and the By-Laws, all Unit Owners had signed and recorded an instrument agreeing to each such provision as a covenant running with the Land. If any provision which is necessary to cause this Declaration and the By-Laws to be sufficient

to submit the Property to the provisions of the Condominium Act is missing from this Declaration or the By-Laws, then such provision shall be deemed included as part of this Declaration or the By-Laws, as the case may be, for the purposes of submitting the Property to the provisions of the Condominium Act.

19.3 Subject to Section 19.2, if this Declaration and the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act, the provisions of this Declaration and the By-Laws shall nevertheless be valid and binding upon and inure to the benefit of the owners of the Property, and their heirs, executors, administrators, legal representatives, successors and assigns, as covenants running with the Land and with every part thereof and interest therein under applicable Law to the extent permitted under such applicable Law with the same force and effect as if, immediately after the recording of this Declaration and the By-Laws, all Unit Owners had signed and recorded an instrument agreeing to each such provision as a covenant running with the Land.

ARTICLE 20
AMENDMENTS OF DECLARATION

20.1 All references in this Article 20 to the "Declaration" shall mean and include the Declaration and/or the By-Laws attached hereto (whether or not the By-Laws are expressly indicated). Subject to the provisions contained herein with respect to amendments, modifications, additions or deletions affecting Declarant or its designee, or any Unsold Residential Units, or the Non-Residential Unit or any Non-Residential Unit Owner and any rights of the mortgage holders (a) any provision of this Declaration may be added to, amended, modified or deleted by the vote of at least 66-2/3% in number and in Common Interest of all Unit Owners taken in accordance with the provisions of the By-Laws; (b) any provision of this Declaration benefiting, protecting or otherwise affecting only the Residential Section or the Residential Unit Owners may be added to, amended, modified or deleted by vote of at least 66-2/3% in number and in Common Interest of all Residential Unit Owners taken in accordance with the provisions of the By-Laws; provided, however, that the Common Interest appurtenant to each Residential Unit as expressed in this Declaration shall not be altered without the written consent of all Unit Owners directly affected and (c) any provision of this Declaration benefiting, protecting or otherwise affecting only the Non-Residential Section or the Non-Residential Unit Owner may be added to, amended, modified or deleted with only the consent of the affected Non-Residential Unit Owner and without the consent of Residential Unit Owners. No such amendment, modification, addition or deletion shall be effective until recorded in the City Register's Office. Subject to the provisions contained herein or in the By-Laws with respect to amendments, modifications, additions or deletions affecting Declarant or its designee, or any Unsold Residential Units, or the Non-Residential Unit or any Non-Residential Unit Owner, 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 such Unit Owners so to act as their attorney-in-fact. Subject to the foregoing provisions of this Section 20.1 and the rights of Declarant or its designee, the Non-Residential Unit Owner under Articles 9, 10 and 11 of this Declaration, Articles 9, 10 and 11 of this Declaration may not be amended, modified, added to or deleted unless 80% in number and in Common Interest of all Unit Owners affected thereby, or if only the Non-Residential Unit is affected, the Non-Residential Unit Owner, or if only Residential Units are affected, 80% in number and in Common Interest of such Residential Unit Owners, approve such amendment, modification,

addition or deletion in the manner set forth above.

20.2 If the number of rooms in an Unsold Residential Unit is changed, or the use, size and/or number of Unsold Residential Units is changed (whether as a result of a subdivision or combination of Unsold Residential Units or alteration of boundary walls between Unsold Residential Units, or otherwise) and the appurtenant percentage interests of Units in the Common Elements are reapportioned as a result thereof, all in accordance with Article 10 hereof, then Declarant or its designee causing such changes shall have the right to execute, or (upon its request) to require any other Unit Owner or the 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 Declarant or its designee causing such changes deems appropriate to effectuate the same) reflecting such change in the number of rooms in an Unsold Unit or in the use, size and/or number of Unsold Units (whether as a result of said subdivision, combination, alteration or otherwise) and the reapportionment of the percentage interests of Units in the Common Elements resulting therefrom, all without the approval of the Board or the Unit Owners. In addition, if any Residential Unit Owner other than Declarant or its designee causing such changes is given the right by the Board to make the changes described in this Section 20.2 with respect to such Unit Owner's Residential Unit or Residential Units, all in accordance with Article 10 hereof, then such Residential Unit Owner shall have the right to require the Condominium Board to execute, and record in the City Register's Office and elsewhere, if required by Law, any amendment to this Declaration and other documents which are necessary or appropriate (in the reasonable judgment of the Condominium Board) to reflect the changes made by the Residential Unit Owner, all without the approval of the Board, other Unit Owners or the Residential Mortgage Representatives, if any. Nothing contained in this Section shall be construed to mean that the Common Interest appurtenant to any Unit not subject to any change may be reapportioned without the written consent of the Owner of such Unit.

20.3 If (a) the number of rooms in any Non-Residential Unit or the size of any Non-Residential Unit is changed and the percentage interest in the Common Elements appurtenant to such Non-Residential Unit belonging to the Owner causing such change is reapportioned among any newly created Non-Residential Unit resulting from any subdivision of the Non-Residential Unit, any combining of the Non-Residential Unit or of any units resulting from a subdivision, any alteration of the boundary walls between Non-Residential Unit, or otherwise, or (b) a Non-Residential Common Element is designated as part of newly created Non-Residential Unit or part of a Non-Residential Unit is designated as a newly created Non-Residential Common Element, all in accordance with Article 11 hereof, then the Unit Owner shall have the right to execute, or (upon request) to require the Board or Unit Owner 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 such Non-Residential Unit Owner deems appropriate to effectuate the same reflecting (i) such change in the number of rooms in or size of any Non-Residential Unit, the subdivision of a Non-Residential Unit into separate Non-Residential Unit(s), the combination of a Non-Residential Unit or of any newly created Non-Residential Unit resulting from a subdivision, the alteration of boundary walls between Non-Residential Unit, or otherwise, and the reapportionment of the percentage interests in the Common Elements among such newly created Non-Residential Unit or (ii) such designation of a Non-Residential Common Element as part of newly created Non-Residential Unit or such designation of part of a Non-Residential Unit as a newly created Non-Residential Common Element, all without the approval of the Board, the Unit Owners or the Non-

Residential or Residential Mortgage Representatives, if any. Nothing contained in this Section shall be construed to mean that the Common Interest appurtenant to any Unit not subject to any change may be reapportioned without the written consent of the owner of such Unit.

20.4 Amendments, modifications, additions or deletions of or to this Declaration, the By-Laws and the Rules and Regulations may be necessary, appropriate or desirable in connection with the operation of the Non-Residential Unit or with the subdivision, combination or alteration of the Non-Residential Unit, or of any newly created Non-Residential Unit and/or the offering for sale or lease of all or any portion of the Non-Residential Unit and in connection therewith the Non-Residential Unit Owner will cause this Declaration, the By-Laws and the Rules and Regulations to be so amended, modified, added to or deleted from and that the resulting provision thereof may be similar or dissimilar to those affecting the Residential Section and Residential Unit Owners. In the case of any such amendment, modification, addition or deletion which does not adversely affect the Residential Section or the Residential Unit Owners, the Non-Residential Unit Owner shall be the attorney-in-fact for the Residential Unit Owners, coupled with an interest, for the purpose of approving and executing any instrument effecting such amendment, modification, addition or deletion.

20.5 The provisions of 20.1 and 20.2 may not be modified, amended, added to or deleted, in whole or in part, without the consent of Declarant or its designee, and the provisions of 20.1, 20.3, and 20.4, may not be modified, amended, added to or deleted, in whole or in part, without the consent of the Non-Residential Unit Owner.

20.6 Notwithstanding anything to the contrary contained in Article 20 above:

20.6.1 No amendment shall be adopted which would: (i) unreasonably interfere with the sale, lease or other disposition of an Unsold Residential Unit; (iii) abridge, modify, suspend, eliminate or otherwise adversely affect any right, power, easement, privilege or benefit reserved to the Declarant or its designee (as owner of a Unit); or (iii) impose any discriminatory charge or fee against the Declarant or its designee, and no such amendment shall be effective against the Declarant or such designee or their Units, unless the Declarant or such designee shall, in each instance, consent thereto, by joining in the execution of such amendment;

20.6.2 No amendment shall be adopted which would abridge, modify, suspend, eliminate or otherwise adversely affect any right, power, easement, privilege or benefit expressly reserved to the Non-Residential Unit Owner and no such amendment shall be effective against such Non-Residential Unit Owner unless the Non-Residential Unit Owner shall consent thereto by joining in the execution of such amendment;

20.6.3 No amendment shall be adopted which would change the permitted use of any Unit or such Unit's Common Interest and no such amendment shall be effective against such Unit or such Unit Owner, unless the Unit Owner of such affected Unit shall consent thereto by joining in the execution of such amendment.

20.6.4 No amendment, modification, addition or deletion of this Declaration shall be effective without the written consent of each Permitted Mortgagee of Declarant.

20.7 If there is more than one Non-Residential Unit, the Non-Residential Unit Owner shall have the right, at its sole cost and expense and without the vote or consent of any other Unit Owner, the Condominium Board, or the Mortgage Representatives (if any), to execute, acknowledge and record (or, at the Owner's sole option, to require the Condominium Board or any other Unit Owner to execute, acknowledge and record) in the City Register's Office and elsewhere, if required by applicable Law, one or more amendments to this Declaration (including, without limitation, to the By-Laws), together with such other documents, plans and maps as the Non-Residential Unit Owner deems appropriate to effectuate same to reflect any changes to such owners Non-Residential Unit, including any reapportionment of the percentage interests in the Common Elements resulting therefrom, made by the Non-Residential Unit Owner(s) in accordance with the terms of Article 11 hereof and to file any amended Floor Plans for the as required by the New York Real Property Law Section 339-p in connection therewith and the filing along with said amendment to the Declaration and the Floor Plans, the verified statement of a registered architect or licensed professional engineer certifying that the plans being filed simultaneously with such amendment, fully and fairly depict the layout, location, unit designations and approximate dimensions of the particular Unit or Units as built, as provided in said Section 339-p of the Condominium Act; provided, however, that any such amendment shall not (a) change the Common Interest of any Unit other than the particular Non-Residential Unit owned by such Non-Residential Unit Owner or (b) require a physical modification of any Unit other than such Non-Residential Unit owned by such Non-Residential Unit Owner, unless the Unit Owner of such affected Unit consents thereto by joining in the execution of such amendment, or (c) adversely affect the priority or validity of the lien of any purchase money mortgage or any mortgage held by a Permitted Mortgagee unless the holder of such mortgage consents thereto by joining in the execution of such amendment.

20.8 The Declarant shall have the right, at its sole cost and expense and without the vote or consent of any other Unit Owners, the Board or the Mortgage Representatives (if any), to execute, acknowledge and record (or, at the Declarant's sole option, to require the Board or any other Unit Owners to execute, acknowledge and record) in the City Register's Office and elsewhere, if required by applicable Law, one or more amendments to this Declaration (including, without limitation, to Exhibit B hereto), together with such other documents, plans and maps the Declarant deems appropriate: (a) to reflect any change in the Unsold Residential Units and/or the reapportionment of the respective Common Interests of the affected Units resulting therefrom made by the Declarant in accordance with the terms of Article 10 hereof and to file any amended Floor Plans required by the New York Real Property Law Section 339-p in connection therewith and the filing along with said amendment to the Declaration and the Floor Plans, the verified statement of a registered architect or licensed professional engineer certifying that the plans being filed simultaneously with such amendment, fully and fairly depict the layout, location, unit designations and approximate dimensions of the particular Unit or Units as built, as provided in said Section 339-p of the Condominium Act; or (b) if required by (i) an institutional lender designated by the Declarant to make a loan secured by a mortgage on any Unsold Residential Unit, (ii) any governmental agency having regulatory jurisdiction over the Condominium or (iii) any title insurance company selected by the Declarant to insure title to any Unit; *provided*, *however*, that any amendment made pursuant to the terms of this Section 20.8 shall not (x) change the Common Interest of any Unit other than a Unit owned by the Declarant or (y) require a material, physical modification of any Unit other than a Unit owned by the Declarant, unless the Unit Owner of such affected Unit consents thereto by joining in the execution of such amendment, or (z) adversely affect the priority or validity of the lien of any purchase money mortgage or any mortgage held by

an institutional lender unless the holder of such mortgage consents thereto by joining in the execution of such amendment. No such amendment, modification, addition or deletion shall be effective until recorded in the City Register's Office.

20.9 In addition, a copy of this Declaration and the By-Laws and any amendments thereto shall be filed with the New York State Department of State. Any amendment to this Declaration may be executed: (a) if on behalf of the Declarant, only by a person authorized by, or having authority to act on behalf of the Declarant; or (b) if on behalf of the Unit Owners, by the President or Vice President and the Secretary or an Assistant Secretary of the Condominium Board. If the amendment requires the approval of a specified percentage of Unit Owners pursuant to the terms of this Declaration or the By-Laws, then there shall be attached to such amendment an original executed Secretary's certification, certifying that the requisite number and percentage of Unit Owners approved the amendment at a duly constituted meeting or (when permitted in this Declaration or the By-Laws) in writing without a meeting, in which certification shall be described the number and percentage of Unit Owners so consenting and (if voted upon at a meeting) the date and time of the meeting. Notwithstanding the foregoing, the Condominium Board shall sign and acknowledge any amendment permitted to be signed and acknowledged by the Declarant or such Non-Residential Unit Owner pursuant to this Declaration and the By-Laws, if requested to do so by the Declarant or such Non-Residential Unit Owner. Any person authorized to sign, acknowledge and record an amendment to this Declaration is also authorized to cause to be properly certified and filed and/or recorded with the tax assessor (and other governmental authority having jurisdiction) and in the City Register's Office any appropriate amendments to the Floor Plans whenever required in connection with such amendment to this Declaration (such as in the case of an amendment to this Declaration to reflect a Unit subdivision or Unit combination pursuant to Articles 10 or 11. A conformed copy of any amendment to the Condominium Documents shall be filed promptly with the Secretary or Assistant Secretary of the Condominium or the Condominium's Managing Agent by the applicable person recording the amendment and shall be made available by the Condominium Board at the Property or the office of the Managing Agent for inspection (without charge) and copying (at a reasonable charge) by all Unit Owners, Mortgage Representatives, if any, and prospective Purchasers, mortgage lenders or tenants of a Non-Residential Unit, and authorized representatives of each of the foregoing. Each person authorized to sign an amendment to this Declaration shall be deemed to execute such amendment as attorney-in-fact for the Unit Owners, coupled with an interest and granted for valuable consideration for such purpose.

ARTICLE 21
TERMINATION OF CONDOMINIUM

21.1 The Condominium shall continue and the Property shall not be subject to an action for partition (unless terminated by casualty loss, condemnation or eminent domain, as more particularly provided in the By-Laws) until such time as withdrawal of the Property from the provisions of the Condominium Act is authorized by a vote of at least 80% in number and in Common Interest of all Unit Owners. No such vote shall be effective, however, (a) without the written consent (which consent shall not be unreasonably withheld or delayed) of the Residential and Non-Residential Mortgage Representatives, if any, and (b) without the written consent of Declarant, until such time as Declarant and its designees have conveyed title to all Residential Units, provided that in no event shall Declarant's consent be required more than five years after the First Closing pursuant to the Plan. In the event said withdrawal is authorized as aforesaid, the Property

shall be subject to an action for partition by any Unit Owner or lienor as if owned in common, in which event the net proceeds of sale shall be divided among all Unit Owners in proportion to their respective Common Interests; provided, however, that no payment shall be made to a Unit Owner until there has first been paid from out of his or her share of such net proceeds all liens on his Unit (other than mortgages which are not Permitted Mortgages), in the order of priority of such liens. Notwithstanding anything to the contrary, no termination of the Condominium shall be effective without the written consent of each Permitted Mortgagee of Declarant.

21.2 To the fullest extent permissible under the Law, each Unit Owner shall be deemed to have waived any right to seek partition of the Property. In the event said withdrawal is authorized as aforesaid, and only to the extent the waiver contained in the preceding sentence shall be inapplicable or unenforceable, the Property shall be subject to an action for partition by any Unit Owner or lienor as if owned in common, in which event the net proceeds of sale, together with the net proceeds of any applicable insurance policies, shall be divided among all Unit Owners in proportion to their respective Common Interests, provided, however, that no payment shall be made to a Unit Owner until there has first been paid out of its share of such funds, such amounts as may be necessary to discharge all unpaid liens on its Unit (other than mortgages which are not Permitted Mortgages) in the order of the priority of such liens.

ARTICLE 22
WAIVER

No provision contained in this Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

ARTICLE 23
PERSON TO RECEIVE SERVICE

The Secretary of State of the State of New York is hereby designated to receive service of process at One Commerce Place, 99 Washington Avenue, Albany, New York 12231 in any action which may be brought against the Condominium, the Residential Section or the Non-Residential Section. The Secretary of State shall be directed to mail a copy of any process served to the Condominium Board of 100 Vandam Street Condominium, 100 Vandam Street, New York, New York 10013.

ARTICLE 24
CERTAIN REFERENCES

24.1 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.

24.2 The terms “herein,” “hereof’ or “hereunder” or similar terms used in this Declaration refer to this entire Declaration and not to the particular provision in which the terms are used, unless the context otherwise requires.

24.3 Unless otherwise stated, all references herein to Articles, Sections or other

provisions are references to Articles, Sections or other provisions of this Declaration.

24.4 When used in this Declaration or the By-Laws, the terms "now," the "date hereof" or the "date of this Declaration" shall mean the date on which this Declaration is filed in the Office of the New York City Register, New York County. The term "hereafter" when used in this Declaration or the By-Laws shall mean after the date on which this Declaration is filed in the Office of the New York City Register, New York County.

24.5 Whenever in the Declaration or the By-Laws the term "including" is used, it shall be deemed to mean "including, without limitation," whether or not so stated.

24.6 Wherever there is a requirement in the Declaration or the By-Laws that a consent or approval of a party hereto not be "unreasonably withheld" or words of similar import, such terms shall be construed as if followed by the phase "conditioned or delayed" whether or not so stated.

24.7 The term "laws" and/or "regulations of governmental authorities" and words of like import shall mean the laws, statutes, treaties, rules, codes, ordinances, regulations of any or all of the federal, state, city, county and local governments and rules, regulations, orders and/or 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 Condominium, the Property or any part thereof, including Common Elements and the Units, and/or the direction of any public officer pursuant to any such laws, and, to the extent a Unit Owner and/or the Board, the Property or any part thereof, including any Unit of any part of the Common Elements, as the case may be, is bound thereby or subject thereto, any judgments, decrees, injunctions, writs, orders, notices of violation or like action of any such governmental authorities.

24.8 The term "requirements of insurance bodies" and words of like import shall mean rules, regulations, orders and other requirements of the New York Board of Fire Underwriters and/or the New York Fire Insurance Rating organization and/or any other body performing the same or similar functions and having jurisdiction or cognizance of the Condominium and/or the Property or any part thereof, including any Unit or any part of the Common Elements.

24.9 All references to the "By-Laws" in this Declaration shall include the Rules and Regulations promulgated thereunder, unless the context otherwise requires.

24.10 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 or the intent of any provision hereof.

ARTICLE 25
SEVERABILITY

Subject to the provisions of 19.2 and 19.3, 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 enforced to the fullest extent permitted by Law.

ARTICLE 26
COVENANT OF FURTHER ASSURANCES

26.1 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, a member or officer of the Board or otherwise, shall, upon prior reasonable written request 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 (a "Required Action").

26.2 A Unit Owner, or any other party which is subject to the terms of this Declaration must within ten (10) business days after its receipt of written request therefore, (a) take a Required Action or (b) object to taking a Required Action. In the event any Unit Owner or any other party does not take the Required Action or does not object to same within the aforementioned ten (10) business days then, the Condominium Board is hereby authorized as attorney-in-fact for such Unit Owner or other party, coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action in the name of such Unit Owner or other party and such document or action shall be binding on such Unit Owner or other party. Any objection by a Unit Owner as to whether or not a request pursuant to this Section 26.2 involves a "Required Action" shall be resolved by Arbitration. In the event the arbitrator determines that the action in question is a Required Action, then, the Condominium Board is hereby authorized as attorney-in-fact for such Unit Owner or other party, coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action in the name of such Unit Owner or other party and such document or action shall be binding on such Unit Owner or other party.

26.3 Each Unit Owner shall have the affirmative duty to maintain its respective Unit and its appurtenant Limited Common Elements in such a manner so as to reasonably prevent and avoid inflicting a deleterious effect upon the other Units, the Limited Common Elements, the General Common Elements or the Building. In the event any Unit Owner fails to make any payments required under the terms of this Declaration and the By-Laws or causes or permits any condition, or fails to take any action to prevent a condition, that has a deleterious effect on another Unit, any Limited Common Elements, the General Common Elements or the Building (the "Defaulting Unit Owner"), the Condominium Board shall give written notice to the Defaulting Unit Owner and to any recognized mortgagee in accordance with Article 7 of the By-Laws, including a request that the Defaulting Unit Owner take specific steps to ameliorate such a condition ("Remedy Notice"). If the Defaulting Unit Owner fails to remedy the condition within seven (7) days of the receipt of the Remedy Notice, or, if the condition is such that it cannot be remedied within seven days, fails to commence appropriate remedies, the Condominium Board may, upon ten (10) business days (or such shorter time that the Condominium Board reasonably determines is necessary to prevent irreparable damage in the event of an Emergency) additional notice to the Defaulting Unit Owner, enter into the Unit and effect a reasonable remedy, at the Defaulting Unit Owner's sole cost and expense. In the event a Unit Owner reasonably believes another Unit Owner has caused, permitted, or failed to prevent a condition that has a deleterious effect on its Unit, the first Unit Owner may request that the Condominium Board send a Remedy Notice. If the Condominium Board fails or otherwise determines not to send the Remedy Notice, the Unit Owner shall have all rights to enjoin,

abate or remedy by appropriate legal proceedings, either at Law or in equity, the continuance of any such condition or breach and to seek reimbursement for any costs or expenses incurred in connection therewith. Any such costs or expenses expended by the Condominium Board or a Unit Owner as aforesaid shall be deemed Unit Owner Expenses as to which the Condominium Board will have the lien rights more particularly set forth in the By-Laws. Each Unit Owner and the Condominium Board shall indemnify, defend and hold harmless the other Unit Owners, Permitted Users and the Condominium Board (collectively, the "Indemnitees") from the gross negligence or willful misconduct of, or violations of the terms and conditions of the Declaration or the By-Laws by such Unit Owner or Condominium Board, however applicable, including, but not limited to, reasonable legal fees.

26.4 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. Without limiting the generality of the foregoing, Declarant hereby disclaims any and all express or implied warranties as to design, construction, view, light quality, sound and/or odor transmission, furnishing and equipping of the Condominium, the existence of molds, mildews, spores, fungi and/or other toxins within the Condominium, to the extent applicable and to the extent that same have not expired by their terms. In no event will Declarant be liable for incidental or consequential damages (whether based on negligence, breach of contract, warranty, or otherwise). Without limiting the generality of the foregoing, Declarant hereby disclaims any and all express or implied warranties as to design, construction, view, light quality, sound and/or odor transmission, furnishing and equipping of the Condominium, the existence of molds, mildews, spores, fungi and/or other toxins within the Condominium, to the extent applicable and to the extent that same have not expired by their terms. Declarant has not given and the Board has 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 27
SUCCESSORS AND ASSIGNS

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 of Declarant or its designee, or, with the consent of Declarant or its designee, any transferee of some or all of the then Unsold Residential Units then owned by Declarant or its designee, as the case may be. The rights and/or obligations of the Non-Residential Unit Owner as set forth herein shall inure to the benefit of and be binding upon any successors or assigns of the Non-Residential Unit Owner. Subject to the foregoing, Declarant, its designee, and/or the Non-Residential Unit Owner, as the case may be, shall have the right, at any time, in their sole discretion, to assign or otherwise transfer their respective interests herein, whether by sale, merger, consolidation, lease, assignment or otherwise.

ARTICLE 28
CONSENTS

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 Unsold Residential Units.

ARTICLE 29
NON-RESIDENTIAL LEASES

29.1 The Non-Residential Unit Owner shall have the right to enter into leases for all or any portion of its Unit (as same may be modified, amended, supplemented or restated from time to time, such leases are hereinafter referred to as the "Non-Residential Leases"). Neither the Condominium Board nor any Unit Owner will take, permit or suffer any actions with respect to any portion of the Property which the landlord under such lease cannot, with respect to such portion of the Property, take under the terms of a Non-Residential Lease.

29.2 A tenant under a Non-Residential Lease will have the rights such Non-Residential Unit Owner has under this Declaration which such Non-Residential Unit Owner has specifically granted to such tenant under its Non-Residential Lease, including, without limitation, (i) the rights to use the applicable Non-Residential Unit, the Limited Common Elements and the General Common Elements and rights to access such Common Elements, (ii) the rights to repair the Non-Residential Unit and General Common Elements and Limited Common Elements, whether or not such portions of the Building or systems are utilized by other Unit Owners or the Condominium Board, and (iii) the right to install Signage on or about the Building including the exterior facade, to the extent that the Non-Residential Unit Owner have the right to install such Signage under the terms of this Declaration and the By-Laws and at all times in accordance with the tenant's rights under the Non-Residential Lease.

29.3 To the extent provided under the terms of a Non-Residential Lease, a tenant under a Non-Residential Lease may exercise any and all rights available to it at Law and in equity if the Condominium Board or a Unit Owner interferes with or otherwise fails to permit such tenant to exercise any rights granted to it under the terms of this Declaration or the By-Laws.

29.4 Notwithstanding anything to the contrary contained in this Declaration or the By-Laws, easements through and access to any Unit granted under the Declaration and By-Laws will be restricted to the extent that access to the Unit is restricted under the Non-Residential Lease.

29.5 All Non-Residential Leases shall be subject and subordinate in all respects to the Condominium Documents and any Permitted Mortgage.

ARTICLE 30
NON RECOURSE

Except as otherwise expressly provided in the Declaration, the By-Laws or the Rules and Regulations, in no event shall Declarant nor any Unit Owner nor any member nor any partner, member, shareholder, employee, director, officer, beneficiary, trustee, manager, agent or affiliate of Declarant, any Unit Owner or any member or any officer of the Condominium Board, nor any partner, member, shareholder, employee, director, officer, manager, agent or affiliate, beneficiary, trustee or any heir, legal representative or successor or assign of the foregoing have any personal

liability for the payment or performance of the duties or obligations contemplated by the Declaration, the By-Laws or the Rules and Regulations.

ARTICLE 31
SIGNAGE

31.1 No signs ("Signage") shall be erected on any part of the Property except in compliance with the provisions of this Article 31. All rights of a Unit Owner to erect Signs set forth herein shall be subject to the compliance with the conditions set forth in this Article 31 and such other conditions as the Board may from time to time impose (collectively, the "Signage Conditions"). All such Signs shall be installed, erected, operated, maintained and all repairs and alterations thereto shall be performed by the Unit Owner thereof in compliance with the provisions of any easements and other agreements of record in connection with the erection and maintenance of such Signs. Without limiting the generality of the foregoing, each Unit Owner shall be solely responsible for its Signage meeting the requirements of all applicable Law, including, without limitation, the New York City Building Code and the Zoning Resolution and other business improvement district guidelines, and for their fitness and suitability for their intended use and purpose. The Condominium Board may waive any Signage Condition, unless such waiver would violate applicable Law or any easements or other agreements of record relating to Signs on the Property.

31.2 Provided that all other provisions of this Article 31 and the Signage Conditions are complied with, each Non-Residential Unit Owner shall have the right and an easement to install identifying Signs on the exterior façade of the Building directly over each of its Unit entrances or on its storefronts. The location, size, materials, quality, design, color and lettering of all exterior Signage shall require the approval of only the Board, such approval not to be unreasonably conditioned, withheld or delayed.

31.3 Each Non-Residential Unit Owner shall have the right to install Signage in its Unit which is not visible from the exterior of its Unit without the consent of the Condominium Board or any other Unit Owner.

31.4 All Signs, whether exterior or interior, permitted to be installed by a Non-Residential Unit Owner hereunder shall be installed in a first-quality, neat, clean, safe and hazard-free condition and otherwise in accordance with the Signage Conditions, and the Unit Owner shall promptly and without delay, at its sole cost and expense, make all necessary repairs thereto.

31.5 Any consent or approval requested by a Unit Owner hereunder shall be given or denied by the Board within ten (10) business days after receipt of such request, together with the reasons for such disapproval and changes to be made in order to obtain approval, if any, provided that all plans, specifications and all other approvals and documentation required hereunder are submitted along with such request.

ARTICLE 32
INCORPORATION BY REFERENCE

The terms, covenants, conditions, descriptions and other information contained in (i) the property description annexed hereto as Exhibit A; (ii) the description of the Units annexed hereto

as Exhibit B; (iii) the definitions annexed hereto as Exhibit C; (iv) the By-Laws annexed hereto as Exhibit D; (v) the Residential Unit Power of Attorney annexed hereto as Exhibit E; and (vi) the Floor Plans, are each incorporated herein by this reference and made a part of this Declaration as if set forth at length in the text hereof.

REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed as of the ____ day of _____, 20___.

527 GREENWICH, LLC

By: _____
Name:
Title:

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the ___ day of ____ in the year 20__, before me, the undersigned 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

LEGAL DESCRIPTION

EXHIBIT B

DESCRIPTION OF THE UNITS

[TO BE COMPLETED PRIOR TO RECORDING]

Unit Designation	Unit Approximate Size in Square Feet	Limited Common Element Approximate Size in Square Feet	Tax Lot Number	Common Interest (%)	Location in Building	Common Elements to which Unit has access
TOTAL:				**100.0000**		

EXHIBIT C

DEFINITIONS

"Access Costs" shall have the meaning ascribed thereto in Section 16.12.

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

"Agreement" refers to an agreement to purchase a Residential Unit pursuant to the Plan, the form of which is set forth in Part II of the Plan.

"Alteration" shall have the meaning ascribed thereto in Section 6.13 of the By-Laws.

"Annual Budget" shall have the meaning ascribed thereto in Section 6.1.3 of the By-Laws.

"Appurtenant Interest" shall have the meaning ascribed thereto in Section 18.1 of the Declaration.

"Arbitration" refers to the process described in Article 11 of the By-Laws.

"Award" shall have the meaning set forth in Section 9 of the By-Laws.

"BCL" shall have the meaning ascribed thereto in Section 2.13.1 of the By-Laws.

"Board" refers to the Condominium Board.

"Board Member" shall have the meaning ascribed thereto in Section 2.13.1 of the By-Laws.

"Budget" refers to the Annual Budget or any other budget prepared in accordance with the By-Laws, as applicable.

"Building" refers to the structures and improvements including above and below grade segments, known as 100 Vandam Street, New York, New York in which the Units of the Condominiums are located.

"Building System" refers to any of the systems in the Building providing heat, sprinkler, water, electric, steam, gas, sewer and fire protection or similar services serving more than one Unit or the Common Elements.

"By-Laws" refers to the By-Laws governing the operations of the Condominium.

"City" refers to the City of New York.

"City Register's Office" refers to the New York County Office of the Register of The City of New York.

"Claim" shall have the meaning ascribed thereto in Section 2.13.2 of the By-Laws.

"Closing" refers to the time, place and procedure by which fee title to the Residential Unit in question is conveyed to a Purchaser pursuant to a fully executed Agreement.

"Closing Date" refers to the date on which Closing occurs.

"Common Charges" refer to the aggregate of general Common Charges, Non-Residential Common Charges and Residential Common Charges.

"Common Elements" refer to the General Common Elements, the Residential Common Elements, the Residential Limited Common Elements and the Non-Residential Common Elements.

"Common Expenses" refer to the costs and expenses incurred from General Common Expenses, and the Residential Common Expenses.

"Common Interest" refers to the proportionate undivided interest, expressed as a numerical percentage, in the General Common Elements appertaining to each Unit determined in accordance with the Declaration. The Common Interest is the basis of determining, among other things, a Unit Owner's (a) voting power, and (b) share of any distributions upon termination of the Condominium.

"Condemnation Estimate" shall have the meaning ascribed thereto in Section 9 of the By-Laws.

"Condominium" refers to 100 Vandam Street Condominium.

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

"Condominium Board" refers to the Board of Managers of the Condominium Unit Owners.

"Condominium Documents" refers to this Declaration and By-Laws and any other documents governing the Condominium.

"CPI Increase Factor" shall have the meaning ascribed thereto in Section 12.3.4 of the By-Laws.

"Declarant" refers to 527 Greenwich, LLC, a Delaware limited liability company, and its successors and assigns.

"Declarant and/or its designee(s)", "Declarant or a designee of Declarant" or similar terms refers to Declarant and any designee of Declarant.

"Declaration" refers to this instrument creating the Condominium, as the same may be

amended from time to time.

"Defaulting Unit Owner" shall have the meaning ascribed thereto in Section 26.3 of the Declaration.

"Default Rate" shall mean four percent (4%) interest per annum.

"Depository" shall have the meaning ascribed thereto in Section 12.5 of the By-Laws.

"Development Rights" shall have the meaning ascribed thereto in Section 6.5 of the Declaration.

"Emergency" refers to any situation where the applicable Person, in its reasonable judgment, concludes that a particular action (including, without limitation, the expenditure of funds) is immediately necessary (i) to avoid material damage to all or any material portion of the Building or Property, (ii) to protect any person from harm, or (iii) to avoid the unforeseen and unforeseeable suspension of any necessary material service in or to the Building or the Property, the failure of which service would have a material and adverse effect on the Building or Property.

"Emergency Repairs or Replacements" shall mean repairs or replacements to the Building to abate an emergency and to protect any person from death or serious injury.

"Enterprise" shall have the meaning ascribed thereto in Section 2.13.2 of the By-Laws.

"Environmental Laws" shall have the meaning ascribed thereto in Section 6.16.4 of the By-Laws.

"Executive Committee" shall have the meaning ascribed thereto in Section 2.15 of the By-Laws.

"Exercising Party" is defined in Section 16.12 of the Declaration.

"Facility" and "Facilities" have the meanings contained in Section 8.1.2 of the Declaration.

"First Annual Meeting" shall have the meaning contained in Section 2.3.2.2 of the By-Laws.

"First Closing" refers to the date fee title to a Residential Unit is first conveyed to a Purchaser pursuant to the Plan.

"Floor Plans" shall have the meaning ascribed thereto in Section 6.1 of the Declaration.

"Garage" refers to the portion of the Buildings designated for parking.

"General Common Elements" shall have the meaning ascribed thereto in Section 8.1.1 of the Declaration.

"Hazardous Materials" shall have the meaning ascribed thereto in Section 6.16.4 of the By-Laws.

"Impacted Owner" shall have the meaning ascribed thereto in Section 16.12 of the Declaration.

"Indemnitees" shall have the meaning ascribed thereto in Section 26.3 of the Declaration.

"Initial Control Period" shall have the meaning ascribed thereto in Section 2.2.7 of the By-Laws.

"Inspectors of Election" shall have the meaning ascribed thereto in Section 3.8.5 of the By-Laws.

"Insurance Requirements" shall be defined as the requirements of the Condominium Board, the Residential Committee, a Unit Owner or a tenant to obtain insurance under the By-Laws, a lease or a Permitted Mortgage, as the case may be, provided in all events such requirements shall be the greater of the requirements imposed under any of the aforementioned as applicable to such Person.

"Land" refers to the Property, other than the Building and the appurtenances thereto.

"Law" or "Laws" refers to laws and ordinances of any or all of the federal, state, city, county and borough governments and 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, the Land, the Building, and Unit or any portion of any of the foregoing, any requirements or conditions of any licenses, permits, approvals or certificates issued by any of the foregoing, the direction of any public officer pursuant to law, and the requirements and conditions of any easement, covenant, restriction, condition or other encumbrance that is binding upon the Property or the applicable portion thereof.

"Lawsuit" shall have the meaning ascribed thereto in Section 2.13.12 of the By-Laws.

"Legal Requirements" shall mean all Laws, statutes, codes, acts, ordinances, orders, judgments, decrees, injunctions, rules, regulations, permits, licenses, authorizations, directions and requirements of all governments, departments, commissions, boards, courts, authorities, agencies, officials and officers, foreseen and unforeseen, ordinary or extraordinary, which now or at any time hereafter may be applicable to the Property, or any part thereof.

"Limited Common Elements" shall have the meaning ascribed thereto in Section 8.1.1 of the Declaration.

"Maintenance" or "Maintain" or "Maintaining" refers to the maintenance, repair, reconditioning, refurbishing, reconfiguration, inspection, testing, cleaning, improvement, decorating, painting, installation, alteration, addition, reconstruction, construction, demolition, restoration and replacement as and when necessary or desirable of any portion of the Building.

"Majority of Residential Unit Owners" shall have the meaning ascribed thereto in Section 3.10 of the By-Laws.

"Majority of Unit Owners" shall have the meaning ascribed thereto in Section 3.10 of the

By-Laws.

"Managing Agent" refers to the managing agent or manager of the Residential Section or of the Condominium, as applicable, at the time in question.

"Merger" shall have the meaning ascribed thereto in Section 32.5 of the Declaration.

"Mortgage" shall have the meaning ascribed thereto in Section 6.2.8 of the By-Laws.

"Mortgage Representative(s)" shall have the meaning ascribed thereto in Section 7.5.1 of the By-Laws.

"Non-Occupying Owner" shall have the meaning ascribed thereto in Section 6.4.6 of the By-Laws.

"Non-Residential Unit(s)" refers to the Non-Residential Unit(s), and, to the extent any Non-Residential Unit is further divided, the Non-Residential Unit shall refer to all of the Units resulting from the subdivision of the Non-Residential Unit.

"Non-Residential Unit Owner" refers to the owners of the Non-Residential Unit.

"Occupancy Plan" shall have the meaning ascribed thereto in Section 9.1 of the Declaration.

"Offeree Unit Owner" shall have the meaning ascribed thereto in Section 8.1.1 of the By-Laws.

"Opposing Party" shall have the meaning ascribed thereto in Section 6.13.1 of the By-Laws.

"Outside Offer" shall have the meaning ascribed thereto in Section 8.1.1 of the By-Laws.

"Outside Offeror" shall have the meaning ascribed thereto in Section 8.1.1 of the By-Laws.

"Parking License" shall mean the agreement pursuant to which a Parking Space is licensed to a Residential Unit Owner.

"Parking Spaces" refer to the parking spaces that are located in the Garage.

"Payments" shall have the meaning ascribed thereto in Section 6.4.6.1 of the By-Laws.

"Permitted Mortgage" refers to (i) any mortgage permitted to be placed upon a Unit pursuant to the provisions of the By-Laws, for which notice has been provided to the Board (except that no notice shall be required to be provided by any Permitted Mortgagee of Declarant), and (ii) any pledge of direct or indirect ownership interests in the Declarant or the Non-Residential Unit Owners, as applicable, to secure mezzanine financing or preferred equity financing.

"Permitted Mortgagee" shall mean each holder of a Permitted Mortgage.

"Permitted User(s)" refers to any officer, director, member, stockholder, principal, partner, employee, agent (including managing, sales and leasing agent) guest, tenant, occupant, customer, invitee, licensee, contractor, Mortgagee or any other Person related, affiliated or designated by the Condominium Board or a Unit Owner who has permission to use a Unit and/or the Common Elements, subject to the terms of the Declaration and the By-Laws, whether written or oral, granted by: (i) a Unit Owner in the case of such Unit Owner's Unit and its appurtenant Common Elements; or (ii) the Condominium Board; or (iii) the Declaration and the By-Laws.

"Person" or "Persons" refers to an individual, corporation, partnership, joint venture, limited liability company, estate, trust, unincorporated association, any Federal, State, County or municipal government, or any bureau, department or agency thereof and any fiduciary acting in such capacity on behalf of any of the foregoing.

"Plan" refers to the offering plan for the establishment of Condominium ownership, as the same may be amended from time to time.

"Plans and Specifications" refer to the plans and specifications for the Building which (to the extent required by Law) are filed with, and approved by, the Department of Buildings of the City of New York, which plans and specifications may, from time to time, have been amended or changed, or may hereafter be amended or changed in accordance with the provisions of the Plan.

"Projected Budget for First Year of Operation" refers to the Budget contained in Schedule B to the Plan.

"Project Standards" means the highest of the following standards: (1) the standard required to maintain and operate the Condominium (and all Units therein) in a condition and a quality level no less than that which existed at the time that the initial construction of the Building was completed (ordinary wear and tear expected) and (2) the standards maintained in similar mixed-use buildings in Manhattan.

"Property" refers to the Land, the Building and the appurtenances thereto.

"Proponent" shall have the meaning ascribed thereto in Section 6.13.1 of the By-Laws.

"Purchaser" refers to person(s) or entity(ies) named as Purchaser(s) in a Agreement which has been duly executed by such person(s) or entity(ies) and accepted by Declarant.

"Remedy Notice" has the meaning specified in Section 26.3 of the Declaration.

"Required Action" has the meaning specified in Section 26.1 of the Declaration.

"Required Documentation" shall have the meaning ascribed thereto in Section 6.11.5 of the By-Laws.

"Resident Manager" refers to the resident manager of the Condominium.

"Residential Committee" refers to the Residential members of the Condominium Board whenever, if ever, a Non-Residential member is elected to the Condominium Board.

"Residential Common Charges" refer to assessments payable to the Condominium Board by Residential Unit Owners for the purpose of meeting the cost of the Residential Common Expenses.

"Residential Common Elements" refer to those Common Elements which serve or benefit exclusively the Residential Units and/or the Residential Unit Owners.

"Residential Common Expenses" refer to the costs and expenses incurred or projected in connection with repair, maintenance, replacement, restoration, improvement, alteration and addition of and to the Residential Common Elements or in connection with any services or facilities exclusively benefiting the Residential Section or the Residential Unit Owners.

"Residential Limited Common Elements" refers to those Common Elements which serve or benefit exclusively one or more but not all the Residential Units and/or the Residential Unit Owners.

"Residential Section" refers to the Residential Units, the Residential Common Elements and the Residential Limited Common Elements.

"Residential Unit" refers to any Unit designated as a Residential Unit in the Declaration, and all such Residential Units, are, collectively, referred to as the "Residential Units".

"Residential Unit Owner" refers to any owner of a Residential Unit, and all such owners are, collectively, referred to as "Residential Unit Owners".

"Residents" refer to the people residing in the Building regardless of whether they are Unit Owners, renters, or other occupants of the Units.

"Rules and Regulations" collectively refers to the Rules and Regulations, together with all modifications, amendments or additions thereto.

"Satellite" or "Satellite Antenna" refers to an antenna and related satellite/telecommunications equipment together with transmission lines, communication facilities and similar related equipment including without limitation facilities for the operation of such Satellite Antenna and transmission of information received or transmitted from the Satellite Antenna to a location elsewhere in the Building.

"Schedule A" refers to "Offering Prices and Related Information, Schedule A" set forth in Part I of the Plan.

"Schedule B" refers to the projected "Budget for the First Year of Condominium Operation, Schedule B" set forth in Part I of the Plan.

"Signage" shall have the meaning ascribed thereto in Section 31.1 of the Declaration.

"Signage Conditions" shall have the meaning ascribed thereto in Section 31.1 of the Declaration.

"Sponsor" refers to 527 Greenwich, LLC, a Delaware limited liability company, and its successors and assigns.

"Sponsor and/or its designee(s)", "Sponsor or a designee of Sponsor" or similar terms refers to Sponsor and any designee of Sponsor.

"Storage Bin" refers to those bins within the Building.

"Storage License" shall have the meaning ascribed thereto in Section 6.26.1.1 of the By-Laws.

"Substantially All of the Property" shall have the meaning set forth in Section 9.4 of the By-Laws.

"Taking" shall have the meaning set forth in Section 9 of the By-Laws.

"Tenant" or "tenants" shall refer to all tenants, such tenant's subtenants, successors, assigns or other occupants of the Building.

"Terrace" shall refer to the terraces and balconies in the Units.

"Unit" or "Condominium Unit" refers to space designated as a Residential Unit or a Non-Residential Unit in the Declaration, consisting, generally, of either a specific residence or a portion of the Non-Residential space in the Building, together with an appurtenant proportionate undivided interest in the General Common Elements and, as the case may be, in the Residential Common Elements, the Residential Limited Common Elements or in the Non-Residential Common Elements. All of such Units are collectively referred to as "Units".

"Unit Owner" refers to any Residential Unit Owner or Non-Residential Unit Owner, and all of such Residential Unit Owners and Non-Residential Unit Owner are collectively referred to as the "Unit Owners".

"Unit Owner Expense" are those expenses incurred on behalf of a Unit Owner, which expenses are expressly provided to be "Unit Owner Expenses" under the terms of the Declaration or the By-Laws and which shall be the sole obligation of the Unit Owner on whose behalf the expenses are incurred..

"Unsold Residential Unit" refers to (a) any Residential Unit owned or retained, by way of lease or any other arrangement by which management and/or financial responsibility is retained, by Declarant or its designee, or a Residential Unit that is acquired, individually or collectively, by a principal of Declarant or a group of which Declarant, or one or more of their principals, is a member or (b) any Residential Unit for which there is a signed Agreement but for which Closing has not yet occurred.

"Unsold Unit" refers to (a) any Unit owned or retained, by way of lease or any other arrangement by which management and/or financial responsibility is retained, by Declarant or its designee, or a Unit that is acquired, individually or collectively, by a principal of Declarant or a group of which Declarant, or one or more of their principals, is a member or (b) any Unit for which

there is a signed Agreement but for which Closing has not yet occurred.

"Waiver Period" shall have the meaning ascribed in Section 6.1.3 of the By-Laws.

"Waiver Period Operating Expenses" is defined in Section 6.1.3 of the By-Laws.

"Working Capital Fund" shall have the meaning ascribed thereto in Section 8.1.8 of the By-Laws.

"ZLDA" shall have the meaning ascribed thereto in Section 32.1 of the Declaration.

"Zoning Lot Declaration" shall have the meaning ascribed thereto in Section 32.1 of the Declaration.

"Zoning Resolution" refers to the New York City Zoning Resolution of 1961, as same may be amended from time to time.

EXHIBIT D

BY-LAWS

OF

100 VANDAM STREET CONDOMINIUM
100 VANDAM STREET
NEW YORK, NEW YORK 10013

EXHIBIT E

RESIDENTIAL UNIT POWER OF ATTORNEY

RESIDENTIAL POWER OF ATTORNEY

_____

TO

THE RESIDENTIAL COMMITTEE OF 100 VANDAM STREET CONDOMINIUM

AND

THE CONDOMINIUM BOARD OF 100 VANDAM STREET CONDOMINIUM

AND

527 GREENWICH, LLC

100 VANDAM STREET CONDOMINIUM

100 VANDAM STREET, NEW YORK, NEW YORK 10013

UNIT _____

COUNTY: NEW YORK

BLOCK: 597

LOT:

RESIDENTIAL UNIT POWER OF ATTORNEY

Terms used in this Residential Unit Power of Attorney which are used (a) in the declaration (the "Declaration") submitted by 527 Greenwich, LLC ("Declarant") establishing a plan for Condominium ownership of the premises known as 100 Vandam Street Condominium and by the street number 100 Vandam Street, New York, New York 10013 under Article 9-B of the Real Property Law of the State of New York, dated _____ __, 20__, and recorded in the New York County Office of the Register of The City of New York on _____, 20__, in City File Register Number _____, or (b) in the By-Laws of the 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 "Principal"), the owner of the Residential Unit (the "Unit") in 100 Vandam Street Condominium which is (are) designated and described as Residential Unit No. _____ in the Declaration and also designated as Tax Lot _____, in Block 597 of the Borough of Manhattan on the Tax Map of the Real Property Assessment Department of The City of New York and on the Floor Plans, do(es) hereby nominate, constitute and appoint the persons who may from time to time constitute:

the Condominium Board of the Residential Section of the Condominium (hereinafter collectively referred to as "**Residential Committee**"), true and lawful attorneys-in-fact for the undersigned, coupled with an interest, with power of substitution, in their own names, as members of the Residential Committee or in the name of their designee (corporate or otherwise), on behalf of all Residential 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 Residential Unit Owners, to acquire or lease any Residential Unit, together with its Appurtenant Interests, from any Residential Unit Owner desiring to sell, convey, transfer, assign, surrender or lease the same, (b) to acquire any Residential Unit, together with its Appurtenant Interests, from any Residential Unit Owner who elects to surrender the same pursuant to the By-Laws, and (c) following due authorization by a Majority of Residential Unit Owners, to acquire any Residential 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 Residential Committee or its designee, corporate or otherwise, on behalf of all Residential 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 Residential Unit so acquired by them, or to sublease any Residential Unit so leased by them without the necessity of further authorization by the Residential 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 Residential Committee, 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 Residential Committee deems necessary or appropriate, and (3) to execute, acknowledge and deliver (a) any declaration or other instrument affecting the Residential Section and/or the Condominium, which the Residential Committee, deems 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 Residential Section, (b) any consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting the Residential Section which the Residential Committee deems necessary or appropriate or (c) following due authorization by any affected Residential Unit Owner(s), to the extent required in the Declaration and By-Laws, any consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting the Condominium, the Residential Section or any of the Common Elements, in each case that the Residential Committee deems necessary or appropriate.

The acts of a majority of such persons constituting the Residential Committee shall constitute the acts of said attorneys-in-fact.

This Residential Unit Power of Attorney shall be irrevocable; and

B. the Condominium Board of the Condominium (hereinafter collectively referred to as "**Condominium Board**"), true and lawful attorneys-in-fact for the undersigned, coupled with an interest, with power of substitution, in their own names, as members of the Condominium Board or in the name of their designee (corporate or otherwise), on behalf of all Unit Owners, in accordance with such Unit Owners respective interests in the Common Elements, subject to the provisions of the By-Laws then in effect, (1)(a) following due authorization by a Majority of Unit Owners, to acquire or lease any Unit, together with its Appurtenant Interests, from any Unit Owner desiring to sell, convey, transfer, assign, surrender or lease the same, (b) to acquire any Unit, together with its Appurtenant Interests, from any Unit Owner who elects to surrender the same pursuant to the By-Laws, and (c) following due authorization by a Majority of Unit Owners, to acquire any Unit, together with its Appurtenant Interests, which becomes the subject of a foreclosure or other similar sale, all on such terms and at such price or rental, as the case may be, as said attorneys-in-fact shall deem proper, in the name of the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners, and, after any such acquisition or leasing, to convey, sell, lease, sublease, mortgage or otherwise deal with (but not vote the interest appurtenant thereto) any such Unit so acquired by them, or to sublease any Unit so leased by them without the necessity of further authorization by the Unit Owners, on such terms as said attorneys-in-fact may determine, granting to said attorneys-in fact the power to do all things in the said premises which the undersigned could do if the undersigned were personally present; (2) upon determination by the Condominium 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 Condominium Board deems necessary or appropriate, and (3) to execute, acknowledge and deliver (a) any declaration or other instrument affecting the General Common Elements which the Condominium Board, with respect to the General Common Elements and the Residential Committee with respect to the Residential Section, deems 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 Condominium, (b) any consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting the Condominium which the Condominium Board deems necessary or appropriate or (c) following due authorization by any affected Unit Owner(s) or the Residential Committee, in each case to the extent required in the By-Laws and Declaration, any consent any consent, covenant, restriction, easement or declaration,

or any amendment thereto, affecting the Condominium, the Residential Section or any of the Common Elements, which the Condominium Board deems necessary or appropriate.

The acts of a majority of such persons constituting the Residential Committee shall constitute the acts of said attorneys-in-fact.

This Residential Unit Power of Attorney shall be irrevocable; and

C. the **Declarant**, true and lawful attorney-in-fact for the undersigned, coupled with an interest, with power of substitution, in the name of its designee (corporate or otherwise) but subject in all respects to the By-Laws and the Declaration then in effect, to execute an amendment to the Declaration, By-Laws and the Rules and Regulations of the Condominium or any permits, applications or documents required to undertake, perform or complete work to the Unsold Units or Common Elements by Declarant or obtain an amended certificate of occupancy therefor, or any of said documents when such amendment (i) shall be required to reflect any changes in Unsold Residential Units, Non-Residential Unit and/or the reapportionment of the Common Interests of the aforesaid Units resulting therefrom made by Declarant in accordance with the Declaration or (ii) shall be required by an (x)Permitted Mortgagee 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 subdivision (a) or (b) of this paragraph shall not (i) change the Common Interest of the Undersigned's Unit, (ii) require a material or physical modification to the undersigned's Unit, or (iii) adversely affect the priority or validity of the lien of any purchase money mortgage held by a Permitted Mortgagee covering the undersigned's Unit unless the undersigned (in the event described in subdivision (i) or (ii) of this paragraph) or the holder of such mortgage (in the event described in subdivision (iii) of this paragraph) shall consent thereto by joining in the execution of such amendment.

This Unit Power of Attorney shall be irrevocable.

Each Agent may act SEPARATELY.

This Unit Power of Attorney does not revoke any prior powers of attorney executed by the Principal.

IN WITNESS WHEREOF, the undersigned has/have executed this Power of Attorney as of the ___ day of _____, 20__.

PRINCIPAL signs here: =>_____

=>_____

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the _____ day in _____the year 20__ before me personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the _____ day in _____the year 20__ before me personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

EXHIBIT "11"

CONDOMINIUM BY-LAWS

TABLE OF CONTENTS

PAGE

ARTICLE 1 GENERAL 1
- 1.1 Purpose. 1
- 1.2 Applicability of By-Laws. 1
- 1.3 Principal Office of Condominium. 1

ARTICLE 2 BOARD OF MANAGERS 1
- 2.1 Number, Term and Qualification. 1
- 2.2 Powers and Duties. 2
- 2.3 Managing Agents and Managers. 7
- 2.4 Resignation and Removal. 7
- 2.5 Vacancies. 7
- 2.6 Organizational Meetings of the Board. 8
- 2.7 Regular Meetings of the Board. 8
- 2.8 Special Meetings of the Board. 8
- 2.9 Resolutions of the Board. 8
- 2.10 Waiver of Notice. 8
- 2.11 Determinations by Board; Quorums. 8
- 2.12 Compensation. 9
- 2.13 Indemnification of Board Parties. 9
- 2.14 Fidelity Bond. 12
- 2.15 Committee. 12
- 2.16 Principal Offices of Board. 12
- 2.17 Status of Board. 12
- 2.18 Incorporation of Board. 12
- 2.19 Board as Agent of Unit Owners. 12
- 2.20 Prohibited Transactions. 12

ARTICLE 3 UNIT OWNERS 13
- 3.1 Annual Meetings. 13
- 3.2 Place of Meetings. 13
- 3.3 Special Meetings. 13
- 3.4 Notice of Meetings and Actions Taken. 14
- 3.5 Adjournment of Meetings. 14
- 3.6 Order of Business. 14
- 3.7 Title to Units. 14
- 3.8 Voting. 15
- 3.9 Election of Board Members; Rights of Declarant. 16
- 3.10 Majority of Unit Owners. 16
- 3.11 Quorum. 16
- 3.12 Majority Vote. 16
- 3.13 Meetings. 16
- 3.14 Confidentiality. 16
- 3.15 Conflicts of Interest. 17

3.16 New Business. 20

ARTICLE 4 OFFICERS 20
4.1 Designation. 20
4.2 Election of Officers. 20
4.3 Resignation and Removal of Officers. 20
4.4 President. 20
4.5 Vice President. 21
4.6 Secretary. 21
4.7 Treasurer. 21
4.8 Execution of Documents. 21
4.9 Compensation of Officers. 21
4.10 Liability of Officers. 21

ARTICLE 5 NOTICES 22
5.1 Notices. 22
5.2 Waiver of Service of Notice. 22

ARTICLE 6 OPERATION OF THE PROPERTY 22
6.1 Determination of Common Expenses and Fixing of Common Charges 22
6.2 Insurance. 24
6.3 Repair or Reconstruction after Fire or Other Casualty. 26
6.4 Payment of Common Charges. 27
6.5 Collection of Common Charges 29
6.6 Default in Payment of Common Charges. 29
6.7 Foreclosure of Liens for Unpaid Common Charges. 30
6.8 Statement of Common Charges. 30
6.9 Maintenance and Repairs. 30
6.10 Violations of Maintenance Obligations. 32
6.11 Structural Alterations, Additions, Improvements and Repairs of Units. 32
6.12 Alterations, Additions, Improvements, Repairs or Replacements to Common Elements. 34
6.13 Alterations of Certain Common Elements. 35
6.14 Restrictions on Use of Units. 36
6.15 Use of Common Elements. 37
6.16 Other Provisions as to Use. 38
6.17 Right of Access. 39
6.18 Rules and Regulations. 39
6.19 Real Estate Taxes, Water Charges and Sewer Rents. 39
6.20 Heat. 40
6.21 Gas. 40
6.22 Electricity. 41
6.23 Utilities Serving the Common Elements 42
6.24 Abatement and Enjoinment of Violations by Unit Owners. 42
6.25 Reimbursement of Condominium Expenses. 42
6.26 Licensing and Use of Storage Bins. 42
6.27 Use of Common Elements; Use of Adjacent Sidewalks. 44

ARTICLE 7 MORTGAGES 45
7.1 Notice to the Board. 45
7.2 Notice of Default and Unpaid Common Charges. 46
7.3 Performance by Permitted Mortgagees. 46
7.4 Examination of Books. 46
7.5 Representatives of Mortgagees. 46
7.6 Consent of Mortgagees. 47
7.7 Appointment of Board Members by Permitted Mortgagee. 47

ARTICLE 8 SELLING, LEASING AND MORTGAGING OF UNITS 47
8.1 Selling and Leasing. 47
8.2 Consent of Unit Owners to Purchase or Lease of Units by Condominium Board. 50
8.3 No Severance of Ownership. 50
8.4 Release by Condominium Board of Right of First Refusal. 50
8.5 Certificate of Termination of Right of First Refusal. 50
8.6 Financing of Purchase of Units by Condominium Board. 50
8.7 Exceptions. 51
8.8 Gifts and Devises, etc. 51
8.9 Unauthorized Sales or Leases of Units. 51
8.10 Charges Imposed on Sale or Lease of Units. 51
8.11 Power of Attorney. 52
8.12 Notices Concerning Unit Occupancy. 52
8.13 Waiver of Right of Partition with Respect to Units Acquired on Behalf of Unit Owners as Tenants-in-Common. 52
8.14 Payment of Assessments. 52
8.15 Mortgage of Units. 52
8.16 Transfer of Units to Trusts and Other Entities. 52
8.17 Lease or Purchase of Unit or Other Apartment for Resident Manager's Residence. 52
8.18 Transfer of Interests in Entities Owing Units. 52
8.19 Limitations on Sale. 53

ARTICLE 9 CONDEMNATION 53

ARTICLE 10 RECORDS AND AUDITS 54
10.1 Records. 54
10.2 Audits. 54
10.3 Availability of Documents. 54
10.4 Confidential Information. 54

ARTICLE 11 ARBITRATION 54

ARTICLE 12 MISCELLANEOUS 55
12.1 Waiver. 55
12.2 Captions. 55
12.3 Certain References. 55

12.4 Severability. 56
12.5 Depository. 56
12.6 Successors and Assigns. 56
12.7 Covenant of Further Assurances. 56
12.8 Indemnity. 57
12.9 Mold. 57

ARTICLE 13 AMENDMENT TO BY-LAWS 57
13.1 Amendments by Unit Owners. 57
13.2 Scrivener Errors. 58

ARTICLE 14 CERTAIN DAMAGES 58
14.1 Self Help. 58
14.2 Abatement and Enjoinment. 59
14.3 Remedies Cumulative. 59
14.4 Costs and Expenses. 59
14.5 Liability for Litigation Costs. 59

BY-LAWS

100 VANDAM STREET CONDOMINIUM

ARTICLE 1
GENERAL

1.1 **Purpose.** The purpose of these By-Laws is to set forth the rules and procedures concerning the conduct of the affairs of 100 Vandam Street Condominium (the "Condominium"). The Condominium covers the property (the "Property") consisting of approximately 6,417 square feet of land (the "Land") which forms a part of Block 597 Lot 7 on the Tax Map of the Borough of Manhattan, City, County and State of New York, the building and other improvements now or hereafter to be constructed thereon or therein, as the case may be (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 Article 9-B of the Real Property Law of the State of New York 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 County Office of the Register of The City of New York ("City Register's Office"), together with these By-Laws. All terms used herein including, but not limited to, "Declarant or its designee" and "Declarant or a designee of Declarant," which are not separately defined herein, shall have the meanings given to those terms in the Declaration.

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 other occupants of Units and employees and guests 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 to title to, or the execution of a lease or sublease for, or the act of occupancy of, a Unit shall constitute an agreement that the provisions of these By-Laws, the Rules and Regulations and the Declaration are accepted, ratified, and will be complied with.

1.3 **Principal Office of Condominium.** The principal office of the Condominium shall be located within the Property or at such other place within the Borough of Manhattan reasonably convenient thereto, as may be designated from time to time by the Condominium Board (as hereinafter defined).

ARTICLE 2
BOARD OF MANAGERS

2.1 **Number, Term and Qualification.**

2.1.1 As more particularly set forth in 2.2, the affairs of the Condominium shall be governed by a Condominium Board of the Condominium (the "Condominium Board").

2.1.2 During the Initial Control Period the Condominium Board shall consist of the three (3) persons appointed by the Declarant. During the Initial Control Period, Declarant reserves the right to designate fewer than three (3) persons to the Condominium Board.

2.1.3 From and after the First Annual Meeting called after the end of the Initial Control Period the Condominium Board shall consist of seven (7) persons; six (6) persons elected by the Residential Unit Owners (including the Declarant) who shall also be the Residential Committee of the Condominium Board, and one (1) member of the condominium Board designated by the Non-Residential Unit Owner, subject to Declarant's rights pursuant to paragraph 3.9.3.

2.1.4 Except as otherwise provided herein, Residential members of the Condominium Board shall be elected at the annual meetings of Residential Unit Owners and shall serve until the next annual meeting thereof and until successors have been elected and qualified. There shall be no limit on the number of successive terms a Board Member may serve.

2.1.5 The Condominium Board is herein sometimes referred to as the "Board".

2.1.6 Except for Board Members elected or designated by Declarant or its designee (a) all members of the Board shall be either Unit Owners or officers, directors, shareholders, partners, principals, employees or beneficiaries of corporations, partnerships, fiduciaries or any other entities which own Units, Permitted Mortgagees, or the spouse of individual Unit Owners. Other than Board members elected or designated by Declarant or its designee no Board member shall continue to serve after ceasing to be qualified as set forth above.

2.1.7 In no event shall any Unit Owner (or its proxy) or another interested party be eligible for election to the Board, and any such Unit Owner (or its proxy) or other party may be removed as a Board member by a majority vote of the other Board members, if such Unit Owner or the owner of the Unit in which the Board Member resides is then in arrears, beyond any applicable grace period, in the payment of Common Charges or any other amounts required by the Board to be paid or the Unit Owner's Unit offered for sale. In addition, no member of the Board (or his or her proxy) may continue to participate as a member thereof after the Board has perfected a lien against his or her Unit, for so long as such lien remains unsatisfied.

2.1.8 Notwithstanding anything contained herein to the contrary, decisions affecting the Residential Units shall be made by the Condominium Board unless there is a Non-Residential Unit Owner on the Condominium Board in which the Residential members of the Condominium Board shall be designated as a Residential Committee, and the Residential Committee shall make such decisions.

2.2 **Powers and Duties.**

2.2.1 The Board shall collectively 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, however, which (a) affect only the Residential Units and do not adversely affect the Non-Residential Unit or the use of the Non-Residential Unit for their permitted purposes, shall be made by the Residential members of the Condominium Board or (b) affect only the Non-Residential Unit and do not adversely affect the Residential Units or the use of Residential Units for their permitted purposes, shall be made by the Non-Residential Unit

Owner. All other determinations with respect to the administration of the affairs of the Condominium including, without limitation, determinations which (i) relate to the Residential Section and adversely affect the Non-Residential Unit, or (ii) relate to the Non-Residential Unit and adversely affect the Residential Section, or (iii) relate to or affect the General Common Elements, shall be made by the Condominium Board. Any dispute between the Residential and the Non-Residential Unit Owner shall be settled by Arbitration (as hereinafter defined); provided, however, that no such dispute with respect to whether the determination of one adversely affects the other shall be deemed to exist unless the objecting party specifies the grounds for its objection in writing to the other party within ten (10) business days of receipt by it of notice of such determination. In addition, any dispute between the Board and the Non-Residential Unit Owner with respect to whether any matter is entitled to be determined by the Condominium Board shall be settled by Arbitration.

2.2.2 Subject to the provisions of 2.2.1 and without limiting the generality thereof:

2.2.2.1 The Condominium Board shall be entitled to make determinations with respect to the following matters:

2.2.2.1(a) Operation, care, upkeep, maintenance, repair and replacement of the General Common Elements, including contracts for utilities, services and supplies;

2.2.2.1(b) The amount of Common Charges.

2.2.2.1(c) Employment and dismissal of the personnel necessary for the maintenance and operation of the General Common Elements.

2.2.2.1(d) Adoption of, and amendments and additions to, the Condominium's Rules and Regulations.

2.2.2.1(e) Making additions and improvements to, or alterations of, the General Common Elements.

2.2.2.1(f) Making repairs and restorations of the General Common Elements or parts thereof damaged or destroyed by fire or other casualty or necessitated as a result of condemnation or eminent domain proceedings.

2.2.2.1(g) Enforcing obligations of the Unit Owners.

2.2.2.1(h) Levying fines against Unit Owners for violations of the Condominium's Rules and Regulations (any such fines shall constitute Common Charges payable by the Unit Owner or Board against which they are levied).

2.2.2.1(i) Opening and maintaining bank accounts on behalf of the Condominium (with respect to matters within its jurisdiction as provided in these By-Laws) and designating signatories therefor.

2.2.2.1(j) Adjusting and settling insurance claims (and executing and delivering releases in connection therewith) if the loss involves both the Residential Section and the Non-Residential Section or the General Common Elements, as set forth in 6.2.

2.2.2.1(k) 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 General Common Elements; provided, however, that (i) the consent of at least 51% 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 fiscal year (regardless of the balance of any loans outstanding from previous years) unless the funds are required for Emergency Repairs or Replacements, and (ii) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in the Common Elements without the consent of the owner of such Unit. If any sum borrowed by the Condominium Board pursuant to the authority contained in this subparagraph 2.2.2.1(k) is not repaid by the Condominium 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 creditor has filed or has the right to file against such Unit Owner's Unit.

2.2.2.1(l) Organizing corporations to act as designees of the Condominium Board with respect to such matters as the Board may determine.

2.2.2.1(m) Execution, acknowledgment and delivery of (i) any declaration or other instrument affecting the Property which the Condominium Board deems necessary or appropriate to comply with any Law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the maintenance, demolition, construction, alteration, repair or restoration of the Building, or (ii) any consent, covenant, restriction, easement or declaration affecting the Property which the Condominium Board deems necessary or appropriate.

2.2.2.1(n) 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 Condominium Board's estimation, it is advisable to consolidate and restate all amendments, modifications, additions and deletions theretofore made to the Declaration and/or these By-Laws.

2.2.2.1(o) Obtaining and reviewing insurance for the Property, including the Units, pursuant to the provisions of 6.2.

2.2.2.1(p) Operation, maintenance and supervision of all Residential Common Elements and Residential Limited Common Elements.

2.2.2.1(q) Purchasing or leasing, in the name of the Board, space for the storage of personal property of Residential Unit Owners, and in connection therewith, licensing such space to Residential 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 or Parking Spaces that are not already licensed to a Residential Unit Owner or acquired by the Board and Declarant shall retain the purchase price for the Storage Bins and Parking Spaces for which the Board grants such licenses.

2.2.2.1(r) Imposition of (i) move-in fees and charges, (ii) transfer fees in connection with the sale or lease of a Residential Unit, and (iii) fines for violating the Residential Rules and Regulations, provided that no such fees or charges or any other conditions of transfer or lease may be imposed upon the Declarant or any Declarant Designee.

2.2.2.1(s) Commencement of summary eviction proceedings in the name of or on behalf of the Board and/or Unit Owner or Unit Owners, as the case may be, against an authorized guest and/or a Tenant of a Unit Owner if such authorized guest and/or Tenant does not conform to the Residential Rules and Regulations, as said Rules and Regulations may at any time and from time to time, be modified, amended or added to in accordance with the terms of these By-Laws. All costs in connection with the removal of the authorized guest and/or Tenant, including reasonable attorney's fees, shall be borne by the Unit Owner.

2.2.2.1(t) Establishing rules and regulations for the use of the amenities, Storage Bins and Parking Spaces.

2.2.2.1(u) Carrying out any other duties imposed upon the Board pursuant to the Declaration and these By-Laws.

Acquiring, mortgaging, leasing, subleasing, conveying or otherwise dealing with the Handicap Parking Space, in the name of the Condominium Board or its designee, corporate or otherwise, on behalf of all Residential Unit Owners.

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, so long as Declarant or its designee shall continue to own any of the Units but in no event later than five years from the First Closing of a sale made under the Plan, neither the Condominium Board nor the Residential Committee may, without Declarant's prior written approval: (i) make any addition, alteration or improvement to the General Common Elements, the Residential Common Elements or to the Residential Limited Common Elements or to any Residential Unit; (ii) increase or decrease the number, or change the kind of employees initially hired for the Residential Section of the Condominium; (iii) enter into any service or maintenance contract for work not covered in the initial projected budget for the Condominium or Residential Section or otherwise provide services in excess of those contemplated by such projected budget, except as is required to reflect normal annual increases in operating services; (iv) borrow money on behalf of the Condominium or on behalf of the Residential Section; (v) assess any Common Charges or Residential Common Charges for the creation of, addition to or replacement of all or part of a reserve, contingency or surplus fund; or (vi) exercise a right of first refusal to lease or purchase a Residential Unit; provided that Declarant's written consent is not necessary to perform any

function or take any action described in items (i) through (vi) above if and only if the performance of such function or the carrying out of such an action is necessary and no other alternative is available to enable the Condominium Board to comply with Laws, rules or regulations of any governmental authority having jurisdiction over the Condominium.

2.2.5 Notwithstanding anything contained in the By-Laws to the contrary, the Condominium Board shall not have the right to restrict or limit any of the uses of, or non-structural alterations in or to, the Non-Residential Unit.

2.2.6 Neither the Condominium Board nor the Residential Committee, if any, shall bring any litigation except to enforce the terms of the Declaration or By-Laws without first receiving the written approval of the owners of three-quarters of the Units and the owners of three-quarters of the percentage interests in the Common Elements.

2.2.7 Notwithstanding anything to the contrary contained in these By-Laws, (including, without limitation, in Section 2.2.2 above) for a period which shall end upon the earlier to occur of: (a) the fifth anniversary of the First Closing of title to any Residential Unit, by the Sponsor, pursuant to an Agreement (as the terms "Sponsor" and "Agreement" are defined in that certain Plan for the sale of Units at the Condominium); or (b) the closing of title by Sponsor or its designees of all the Residential Units (the "Initial Control Period"), the Board may not, without the prior written consent of Sponsor: (i) make any addition, alteration or improvement to the Common Elements or any Residential Unit (unless required by any applicable Laws, statutes and ordinances, including, without limitation, environmental Laws, and all building codes and zoning ordinances) and the orders, rules, regulations, directives, binding resolutions and requirements of all governmental authorities (including, without limitation, the New York City Department of Buildings, the City Planning Commission, the boards of fire underwriters or any public authority or agency having jurisdiction), whether in force as of the date hereof or hereafter, which are or become, or purport to be, applicable to the Property or any part thereof ("Legal Requirements"); (ii) assess any Common Charges for the creation of, addition to or replacement of all or any reserve, contingency or surplus fund; (iii) increase or decrease the number of, or change the kind of, employees initially hired for the Building, as provided for in Schedule B — "Projected Budget for First Year of Condominium Operation" set forth in the Plan; (iv) enter into any service or maintenance contract for work not covered by contracts in existence on the date of the First Closing or otherwise provide services in excess of those referred to in the Plan, except as is required to reflect normal annual increases in operating services; (v) borrow money on behalf of the Condominium unless any such borrowing is approved by the owners of Units representing at least seventy-five percent (75%) both in number and aggregate Common Interests of all Units); or (vi) exercise any right of first refusal to lease or purchase a Residential Unit. However, the Board may perform any function or take any actions enumerated in subsections (i) through (v) hereinabove, without the consent of Sponsor if, and only if, the performance of such function or the carrying out of such action is necessary, and no other alternative is available, either to enable the Board to comply with any Legal Requirements, or to remedy any notice of violation entered against the Condominium, or to comply with any proper work order by an insurer of the Building, or for the health and safety (but not the general comfort or welfare) of the occupants of the Building. Sponsor may not exercise veto power over expenses described in Schedule B, or over expenses required to comply with any Legal Requirements applicable to the Building, or to remedy any notice of violation entered against the Building or to comply with any proper work order by an insurer of

the Building. Sponsor may, however, exercise veto power over expenses other than those described in the preceding sentence, to the extent provided in the Plan, for a period ending not more than five (5) years after the First Closing or whenever the Unsold Residential Units constitute less than five percent (5%) of the Common Interest, whichever is sooner.

2.2.8 The Condominium Board, as to the Common Elements, and the Unit Owners, as to each Unit Owner's Unit, shall perform all routine inspections, maintenance, repairs and replacements required by the owner's manual and their professional advisors.

2.3 **Managing Agents and Managers.** With respect to matters the determinations concerning which the Board is entitled to make, the Board may 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. The Board may delegate to such managing agent or manager other powers granted to the Board by these By-Laws, except the powers set forth in 2.2.2.1(b), (e), (h), (1), (m), (n), (o) and (p).

2.3.2 **Board**.

2.3.2.1 **First Board**. During the Initial Control Period, the Condominium Board shall consist of the three (3) persons appointed by the Declarant.

2.3.2.2 **Later Board**. Within thirty (30) days after the end of the Initial Control Period, the Board will call a special meeting of the Unit Owners (the "First Annual Meeting"), to be held not less than ten (10) days nor more than forty (40) days after such date, at which time the Residential Unit Owners will elect six (6) members to the Condominium Board on behalf of the Residential Section and the Non-Residential Unit Owner shall designate one (1) member to the Condominium Board. The Residential Committee shall consist of the six (6) Residential Members of the Condominium Board. Each member of the Condominium Board shall have an equal vote.

2.4 **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 from which such member is resigning. 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 3.9.3, any Residential member of the Board may be removed, with or without cause, by a majority vote of Residential Unit Owners present in person or by proxy at a regular or special meeting of Residential Unit Owners, at which a quorum is present. Any Board Member whose removal has been proposed shall be given an opportunity to be heard at the meeting. Notwithstanding the above, 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. A Board Member, who fails to attend three consecutive meetings of the Board or five meetings in any twelve month period or who ceases to be a Unit Owner or who is more than two months in arrears in paying common charges and assessments shall be deemed to have resigned from the Board.

2.5 **Vacancies.** Subject to the provisions of 3.9.3, any vacancy of the Residential

members of the Board for whatever reason shall be filled by the remaining Residential members of the Board then in office, at a special meeting of the Board held for that purpose promptly after the occurrence of any such vacancy even though the members present at such meeting may constitute less than a quorum, and any person so elected shall be a member of the Board until the next annual meeting of the Residential Unit Owners or Non-Residential Unit Owner, when a successor shall be elected for the remainder of the term of the member creating such vacancy. Notwithstanding anything to the contrary contained in these By-Laws, in the case of a vacancy on the Board, created by the resignation, removal or any other cause which results in the Board Member designated by Declarant or its designee, ceasing to be a member of any the Board, Declarant or its designee, as the case may be, shall have the sole right to designate a replacement for such member.

2.6 **Organizational Meetings of the Board.** The first meetings of the Board following each annual meeting of the Unit Owners shall be held immediately following each such annual meeting.

2.7 **Regular Meetings of the Board.** Regular meetings of the Board may be held at such time and place in the Borough of Manhattan as shall be determined from time to time by a majority of the members thereof, provided that in the case of the Board, at least four such meetings shall be held during each fiscal year. Notice of regular meetings shall be given to each member thereof, by personal delivery, mail, e-mail or telegram, at least five business days prior to the day named for such meeting. Unit Owners or their representatives may only attend Board meetings with the prior written approval of the Board.

2.8 **Special Meetings of the Board.** Special meetings of the Board may be called by the President or Vice President of the Board by giving five business days' prior notice to each member of the Board by personal delivery, mail, e-mail or telegram, which notice shall state the time, place (in the Borough of Manhattan) and purpose of the meeting. Special meetings of the Board shall be called in like manner and on like notice on the written request of at least two members of the Board.

2.9 **Resolutions of the Board.** The Board shall cause to be promptly delivered to the Residential Unit Owners copies of all resolutions adopted by it except to the extent (a) of matters privileged under applicable Law, (b) relating to the terms of the sale, leasing or subleasing of any Unit or portion of any Unit, other than the nature of the use thereof, and (c) relating to matters not related to the Property.

2.10 **Waiver of Notice.** Any Board Member may at any time waive notice of the Board meeting in writing and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of a Board at any meeting thereof shall constitute a waiver of notice by him of the time and place thereof. If all the members are present at any meeting of a Board, no notice shall be required and any business may be transacted at such meeting.

2.11 **Determinations by Board; Quorums.**

2.11.2 Except as otherwise set forth in 2.11.4, all determinations by the Board shall be made at a meeting of the Board at which a quorum thereof is present. At any

Condominium or Board meeting, a majority of the members thereof shall constitute a quorum, and the votes of a majority of such members present shall constitute the decision of the Board.

2.11.3 If at the 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.

2.11.4 Members 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, action permitted or required to be taken at a meeting of the Board may be taken without a meeting if all members of the Board consent in writing to the adoption of a Resolution authorizing such action and the writing or writings are filed with the minutes of the Board.

2.12 **Compensation.** No member of the Board shall receive any compensation for acting as such.

2.13 **Indemnification of Board Parties.**

2.13.1 Business Corporation Law. The indemnification provisions of the New York Business Corporation Law ("BCL") for corporate directors and officers shall apply respectively to the members of the board (each, a "Board Member", collectively, the "Board Members") and officers of the Condominium to the same effect as though the Condominium were a corporation and the Board Members and officers of the Condominium were respectively a board of directors and officers of such corporation.

2.13.2 Indemnity. The Board on behalf and as agent of the Unit Owners shall indemnify to the fullest extent provided in the BCL, the Board Members and officers of the Condominium, made, or threatened to be made, a party to an action or proceeding, whether civil or criminal, including an action by or in the right of the Board or any corporation of any type or kind, or any partnership, limited liability partnership, limited liability company (a "Claim"), joint venture, trust, employee benefit plan or other enterprise, whether domestic or foreign (each an "Enterprise"), which such Board Member or officer or other person on behalf of the Board heretofore or hereafter served in any capacity at the request of the Board, by reason of the fact that such person, whether testate or intestate, was a Board Member or officer, or served such other Enterprise in any capacity, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees and disbursements actually and necessarily incurred as a result of the threat of, the commencement of and/or the continuation of such action or proceeding, or any appeal therein, if such Board Member or officer acted, in good faith, for a purpose which such person reasonably believed to be in, or, in the case of service for any such Enterprise, not opposed to, the best interests of the Board and the Condominium and, in criminal proceedings, in addition, had no reasonable cause to believe that his or her conduct was unlawful.

2.13.3 No Presumption. The termination of any such civil or criminal proceeding by judgment, settlement, conviction or upon a plea of nolo contendere, or its

equivalent, shall not in itself create a presumption that any such Board Member or officer did not act in good faith, for a purpose which such person reasonably believed to be in, or, in the case of service for any such Enterprise, not opposed to, the best interests of the Board and the Condominium or that such person had reasonable cause to believe that his or her conduct was unlawful.

2.13.4 Expenses. Expenses incurred in defending a civil or criminal action or proceeding by a Board Member, officer or other person to be indemnified under this Article shall be paid by the Board on behalf and as agent of the Unit Owners in advance of the final disposition of such action or proceeding upon receipt of an undertaking by or on behalf of such Board Member, officer or other person to repay such amounts as, and to the extent, required by BCL Section 725(a). The indemnification provided by the preceding Section 2.13.2 shall not be deemed exclusive of any other rights to which a Board Member or officer seeking indemnification or advancement of expenses may be entitled, whether contained in this Declaration or the By-Laws, or a resolution of Unit Owners, a resolution of disinterested Board Members, or an agreement providing for such indemnification or under any statute, provided that no indemnification may be made to or on behalf of any Board Member or officer if a judgment or other final adjudication adverse to the Board Member or officer establishes that such Board Member's or officer's acts were committed in bad faith or were the result of active and deliberate dishonesty or willful misconduct and were material to the cause of action so adjudicated, or that such Board Member or officer thereby personally gained a financial profit or other advantage to which he or she was not legally entitled.

2.13.5 Other Person. A person who has been successful, on the merits or otherwise, in the defense of a civil or criminal action or proceeding of the character described in BCL Section 722 shall be entitled to indemnification as authorized by such section.

2.13.6 Specific Case. Except as provided in BCL Section 723(a), any indemnification under BCL Section 721, unless ordered by a court under BCL Section 724, shall be made by the Board on behalf and as agent of the Unit Owners, only if authorized in the specific case set forth in BCL Section 723(b).

2.13.7 Standard of Conduct. Any determination as to whether a person has met an applicable standard of conduct shall be made in accordance with the provisions of BCL Section 723.

2.13.8 Employees Agents and Committee Members. The Board on behalf and as agent of the Unit Owners may, to the extent authorized from time to time by resolution of a majority of the Board Members, provide indemnification to employees or agents of the Board or members of committees appointed by the Board, with such scope and effect as determined by said majority of the Board Members, but in no event shall such indemnification be greater than would be available to such individual under this Declaration or the By-Laws, if such individual were a Board Member.

2.13.9 Remedies. If a Claim for indemnification under this Article is not paid in full by the Board within thirty (30) days after a written Claim has been received by the Board, the claimant may at any time thereafter bring suit against the Board to recover the unpaid amount of the Claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the

reasonable expense of prosecuting such Claim. It shall be a defense to any such action (other than action brought to enforce a Claim for expenses incurred in defending any proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the Board) that the claimant has not met the standards of conduct prescribed hereunder, but the burden of proving such defense shall be on the Board. Neither the failure of the Condominium Board (including its independent legal counsel or the Unit Owners) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper under the circumstances because he or she has met the applicable standard of conduct set forth herein or in the BCL, nor an actual determination by the Board (including its independent legal counsel or the Unit Owners) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

2.13.10Insurance. The Board on behalf and as agent of the Unit Owners shall have the power to purchase and maintain insurance to indemnify: (a) the Condominium Board for any obligation which it incurs as a result of the indemnification of Board Members and officers under the provisions of this Article; (b) the Board Members and officers in instances in which they may be indemnified by the Board under the provisions of this Article; (c) the Condominium Board for any obligation which the Board incurs on behalf and as agent of the Unit Owners; and (d) Board Members and officers under any indemnification provided in this Declaration or the By-Laws, a resolution of Unit Owners, a resolution of the Board, or any agreement.

2.13.11 Interpretation. The intent of the foregoing indemnification· provisions in this Article is both to provide and to expand upon the indemnification provided by the BCL, as the BCL may from time to time be amended, so as to maintain and continue to attract persons of high quality to serve on the Board as Board Members, officers or in similar capacities.

2.13.12 Notice of Claim or Lawsuit. Promptly after being notified of a Claim or served in a lawsuit for which indemnity is sought (a "Lawsuit"), the indemnified party shall give notice thereof to the Board.

2.13.13 Control of Defense. The Board on behalf and as agent of the Unit Owners, as a Common Expense, shall be entitled: (a) to control the defense, compromise and settlement of such Claim or Lawsuit, provided the indemnified party shall not be adversely affected by the proposed compromise or settlement and shall be fully and unconditionally released and discharged in writing from all liabilities and expenses with respect to such Claim by all claimants or with respect to such Lawsuit by all plaintiffs or petitioners or counter-claimants or cross-claimants (such release and discharge to be in form and content as shall be reasonably approved by the indemnified party); and (b) to choose the attorneys, who shall be reasonably satisfactory to the indemnified party.

2.13.14 Cooperation. The indemnified party shall cooperate fully and make available to the Condominium Board such information and documents under the control or in the possession of the indemnified party as are reasonably related to the defense of the Claim or Lawsuit.

2.13.15 Participation. The indemnified party shall have the right, but not the

obligation, at such indemnified party's sole cost and expense, to participate and be represented by separate counsel (chosen by the indemnified party) in the defense, compromise and settlement of the Claim or Lawsuit.

2.14 **Fidelity Bond.** The Board shall obtain or ensure maintenance of fidelity bonds, in amounts deemed appropriate by it, for all of its members, officers and employees and for the managing agent or manager, if any, employed by it and the premiums on such bonds shall constitute General Common Expenses.

2.15 **Committee.** 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 as many members as the Board shall deem appropriate for the purpose of making such reports and studies as each the Board deems appropriate. For so long as Declarant is entitled to designate members to the Board, any committee appointed by any the Board shall have as at least one of its members a member appointed by Declarant.

2.16 **Principal Offices of Board.** The principal offices of the Board shall each 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 the Board.

2.17 **Status of Board.** In addition to the status conferred upon each of 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 unincorporated association for all purposes under and pursuant to the provisions of the General Associations Law of the State of New York. In the event of the incorporation of the Board pursuant to the provisions of 2.18, the provisions of this Section 2.17 shall no longer be applicable to the Board.

2.18 **Incorporation of Board.** To the extent and in the manner provided in the Condominium Act, the Board may by action of the Board as provided in this Article 2, be incorporated under the applicable statutes of the State of New York. In the event that the Board so incorporates, it shall have, to the extent permitted by applicable Law, the status conferred upon it under such statutes in addition to the status conferred upon the Board under or pursuant to the provisions of the 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 hereof and the provisions of such certificate of incorporation and By-Laws.

2.19 **Board as Agent of Unit Owners.** In exercising their respective powers and performing their respective duties under the Declaration and these By-Laws, each Board shall act in good faith as, and shall be, the agent of the Unit Owners the Board represents, subject to and in accordance with the provisions of the Declaration and these By-Laws.

2.20 **Prohibited Transactions.** Each member of the Board shall perform his or her duties, and shall exercise his or her powers, in good faith and with a view to the interests of the Condominium. To the extent permitted by applicable Law, no contract or other transaction between the Board and either: (i) any of its members; or (ii) any corporation, partnership, fiduciary,

firm, limited liability company, association or other entity in which any of the members of the Board are officers, directors, shareholders, employees, partners, fiduciaries, beneficiaries, members or principals, or are otherwise interested, pecuniary or otherwise, shall be deemed either void or voidable because either: (a) any such member of the Board was present at the meeting or meetings of the Board during which such contract or transaction was discussed, authorized, approved or ratified, or (b) the vote of any such member was counted for such purpose; *provided, however*, that either: (1) the fact thereof is disclosed to, or known by, the Board or a majority of the members thereof and noted in the minutes thereof, and the Board shall authorize, approve or ratify such contract or transaction in good faith by a vote of a majority of the entire Board, less the number of such members involved in such contract or transaction; or (2) the fact thereof is disclosed to, or known by, a majority of Unit Owners and a majority of Unit Owners, present at a duly constituted meeting, shall in good faith authorize, approve or ratify such contract or transaction less the number of such Unit Owners who are also such members involved in such contract or transaction; and (3) the contract or transaction is professionally reasonable to the Board at the time the same is authorized, approved, ratified, executed or otherwise consummated. Any such members of the Board may be counted in determining the presence of a quorum of any meeting of the Board or of the Unit Owners which authorizes, approves or ratifies any such contract or transaction, but no such member shall be entitled to vote thereat in order to authorize, approve or ratify such contract or transaction.

ARTICLE 3
UNIT OWNERS

3.1 **Annual Meetings.**

3.1.1 On or no more than thirty (30) days after the end of the Initial Control Period, the Board will call the First Annual Meeting of the Unit Owners. Such meeting shall be held not less than 10 days nor more than 40 days after such date. At such meeting, the Residential Unit Owners shall elect (in accordance with the provisions of Section 2.1 and as otherwise provided in these By-Laws) six (6) persons (including the Declarant), subject to Declarant's rights pursuant to paragraph 3.9.3 and the Non-Residential Unit Owner shall designate one (1) person to the Condominium Board. Thereafter, annual meetings of Unit Owners shall be held within approximately thirty (30) days of each anniversary of the First Annual Meeting. At such meetings, the members of the Board shall be elected and there shall also be transacted such other business as may properly come before such meetings.

3.1.2 Only the Unit Owners or their proxy holders and the Condominium's professional advisors may attend Unit Owners' meeting without the prior approval of the Board.

3.2 **Place of Meetings.** Meetings of all or any Unit Owners, shall be held at the principal office of the Condominium, respectively, or, at such other suitable and convenient place in the Borough of Manhattan, as may be designated by the Board.

3.3 **Special Meetings.** The President of the Board 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 Board by not less than 25% in Common Interest of Unit Owners.

3.4 **Notice of Meetings and Actions Taken.** Notice of each annual or special meeting shall be given by the appropriate Secretary 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, at least ten (10) but no more than thirty (30) business days prior to 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 at the Property or elsewhere as any Unit Owner has designated by notice in writing to the appropriate Secretary at least ten (10) days prior to the giving of notice of the applicable meeting. However, if the business to be conducted at any meeting of the Unit Owners shall include consideration of a proposed amendment to the Declaration or to these By-Laws, the notice of such meeting shall be given to all Unit Owners as provided above at least thirty (30) days prior to the day fixed for such meeting, and such notice shall be accompanied by a copy of the text of such proposed amendment.

3.5 **Adjournment of Meetings.** If any joint or separate 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 48 hours from the time fixed for the original meeting.

3.6 **Order of Business.** The order of business at all joint or separate meetings of Unit Owners shall be as follows:

(a) Call to order;

(b) Roll call;

(c) Proof of notice of meeting;

(d) Reading of minutes of preceding meeting;

(e) Reports of officers;

(f) Reports of members of the Board;

(g) Reports of committees;

(h) Election of inspectors of election (when so required);

(i) Election of members of the Board (when so required);

(j) Unfinished business;

(k) New business; and

(l) Adjournment.

3.7 **Title to Units.** Title to Units may be taken by any individual, corporation, partnership, association, trust or other entity, or any two 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 as proxy on his or her behalf and who need not be a Unit Owner, shall be entitled to cast the votes appurtenant to such Unit as set forth herein and in the Declaration at all meetings of Residential Unit Owners and at all joint meetings of Unit Owners. The designation of any such proxy shall be made in writing to the Secretary of the Board and shall be revocable at any time by written notice to such Secretary by the Unit Owner so designating; *provided, however*, that no designation to act as a proxy shall be effective for a period in excess of twelve months except a designation of a Permitted Mortgagee to act as the proxy of its mortgagor. 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 the interest appurtenant to any Unit owned by the Board and the Common Interest of such Unit shall be excluded from the total Common Interests when computing the interest of Unit Owners for voting purposes.

3.8.2 Except as otherwise set forth herein or in the Declaration, at all meetings of Unit Owners, each Unit Owner (or his or her proxy) entitled to vote thereat (including Declarant with respect to Units owned by Declarant or its designee) shall be entitled to cast a vote equal to the Unit Owner's percentage interests in the Common Elements.

3.8.3 Whenever a particular percentage of Common Interest must be reached for voting purposes and such required percentage is in terms of the Unit Owners, as a group, such required percentage shall mean a percentage in terms of total Common Interests attributable to that particular group and not the percentage of Common Interests attributable to all Unit Owners.

3.8.4 When ownership is in the names of two or more persons in the absence of written directions from the Unit Owners to the contrary, at any meeting of Unit Owners, any one or more of such Unit Owners may cast, in person or by proxy, the vote to which such ownership is entitled. In the event an attempt is made to cast conflicting votes, in person or by proxy, by the persons in whose names the Unit is owned that Unit's one vote shall be split among the persons who own the Unit and are present in person or by proxy at such meeting.

3.8.5 Inspectors of Election. In advance of or at any meeting of Unit Owners, the Board may appoint any person, other than nominees for election to the Board or their relatives or employees or existing Board Members, as "Inspectors of Election" to act as such at the meeting or any adjournment. Any such appointments may be altered at the meeting. If Inspectors of Election are not so appointed, the President may, or on the request of not fewer than ten percent (10%) of the votes represented at the meeting, shall make such appointment at the meeting. In case any person appointed as an Inspector of Election fails to appear or fails or refuses to act, the vacancy may be filled by appointment by the Board in advance of the meeting or at the meeting by the President. Unless otherwise prescribed, the duties of such Inspectors of Election shall include: verifying the number of common interests, the Units represented at the meeting, the existence of a quorum, and the authenticity, validity and number of proxies, receiving votes, ballots, hearing and determining all challenges and questions in any way arising in connection with the rights to vote; counting and tabulating all votes or consents; determining the result; and such

act as may be proper to conduct the election or vote with fairness to all Unit Owners.

3.9 **Election of Board Members; Rights of Declarant.**

3.9.1 All elections of Board Members shall be determined by plurality vote.

3.9.2 When voting for members of the Board, the voting shall be by ballot and each ballot shall state the name of the Unit Owner voting 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 3.9.2 for each member to be elected by the Unit Owners. Nothing contained in these By-Laws shall be deemed to permit cumulative voting.

3.9.3 Notwithstanding any other provision of this Section 3.9 or any other provision of these By-Laws to the contrary, commencing with the First Annual Meeting of Unit Owners, Declarant shall have the right to vote all of the Common Interests attributable to Unsold Units owned by it until Declarant has closed title to all of the Unsold Units owned by it (excluding Unsold Units purchased by Declarant or its designee). In addition, for so long as Declarant owns at least one (1) Unsold Unit (excluding Unsold Units purchased by Declarant or its designee) as the case may be, (a) Declarant shall have the right to either designate one member of the Board or vote the Common Interests attributable to Unsold Units owned by it and (b) the number of members of the Board may not be increased without the consent of Declarant. Any vacancy created by removal of a Board Member designated by Declarant, or by any other cause which results in a Board Member designated by Declarant ceasing to be a member of the Board, shall be filled by a person designated by Declarant.

3.10 **Majority of Unit Owners.** Except as may otherwise be provided by Law, as used in these By-Laws, the terms "Majority of Unit Owners" means either those Unit Owners, having more than 50% of the total authorized votes of all Unit Owners, as the case may be, determined in accordance with the provisions of 3.8, 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 50% of the aggregate Common Interests applicable to all of the Units shall constitute a quorum at all joint meetings of Unit Owners.

3.12 **Majority Vote.** Except where otherwise provided by Law, the Declaration or 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.

3.13 **Meetings.** Any action required or permitted to be taken at any meeting of the Condominium Board or any committee thereof may be taken without a meeting if all members of the Condominium Board or the committee, as the case may be, consent in writing to the adoption of a resolution authorizing the action and if the resolution and the written consents thereto are filed with the minutes of the proceedings of the Condominium Board or the committee.

3.14 **Confidentiality.** Information disclosed to Board Members should be kept in confidence and not disclosed under any circumstance until a decision is made by the Board to

make the information public. Once determined, decisions of the Board are to be presented in their final form, and any discussions leading up to such decisions are confidential. Board Members should never disclose how other Board Members voted.

3.15 **Conflicts of Interest.**

3.15.1 Duties of Board Members and Officers

(a) The Board Members and Officers of the Condominium owe a duty of loyalty to the Condominium which requires that in serving the Condominium they act, not in their personal interests or in the interests of others, but rather solely in the interests of the Condominium. Board Members and Officers must have an undivided allegiance to the Condominium and may not use their position as Board Members or Officers, information they have about the Condominium, or the Condominium's property, in a manner that allows them to secure a pecuniary or other material benefit for themselves or their relatives. Accordingly, no Board Member or Officer may use his or her position at the Condominium for personal gain or to benefit another at the expense of the Condominium, its mission, or its reputation.

(b) Every Board Member and Officer must discharge his or her duties in good faith, with the degree of care that an ordinarily prudent person in a like position would exercise under similar circumstances. No Board Member or Officer may take personal advantage of a business opportunity that is offered to the Condominium unless the Condominium Board first determines not to pursue such opportunity.

(c) Each Board Member or Officer must protect the confidential information of the Condominium and must not use confidential information of the Condominium for his or her personal benefit, or use such confidential information or his or her position as a Board Member or Officer to the detriment of the Condominium. Confidential information is information obtained through the Board Member's or Officer's position that has not become public information.

3.15.2 Direct or Indirect Financial or Other Material Interest

(a) Contracts, transactions, or arrangements (a "Transaction") of the Condominium in which a Board Member or Officer has a direct or indirect financial or other material interest (an "Interest") shall not be prohibited, but they shall be subject to scrutiny. Any such proposed Transaction is to be reviewed to determine that it is in the best interests of the Condominium.

(b) For the purposes of this Policy, a Board Member or Officer an Interest in a proposed or existing contract, transaction or arrangement if he or she, or one of his or her relatives: (a) has interest directly in the proposed or existing contract, transaction or arrangement; or (b) holds a position as trustee, Board Member, officer, member, partner, or employee in any such party.

(c) A Board Member's or Officer's Interest will be considered substantial if it involves: (a) an ownership or investment interest representing more than 1% of the outstanding shares of a publicly traded company or 5% of the outstanding shares or comparable interest of a

privately owned company with which the Condominium has or is negotiating a Transaction or that is an involved Condominium with respect to the Transaction; or (b) an ownership or investment interest, which produces a income for or constitutes a part of the net worth of the Board Member or Officer, or a relative of the Board Member or Officer, in any entity with which the Condominium has or is negotiating a contract, transaction, or arrangement or that is an involved Condominium with respect to the Transaction; or (c) a compensation arrangement of any kind with any entity or individual with which the Condominium has or is negotiating a Transaction, or with any involved Condominium with respect to the contract, transaction, or arrangement.

3.15.3 Disclosure of Interest and Participation in Meeting

(d) Each Board Member and each Officer of the Condominium shall promptly disclose in writing to the President with a copy to each member of the Board any Interest which he or she has or reasonably expects to have in any proposed or existing Transaction with the Condominium prior to the start of any negotiations with respect to such matter. Such disclosure shall include all material facts and supply any reasons why the Transaction might be or not be in the best interest of the Condominium. The President shall refer the issue to the full Board or Board Committee having decision-making authority over the substantive matter in question (the "Board or Committee").

(e) The Board Member or Officer who discloses an Interest in a Transaction may make a presentation and respond to questions by the Board or Committee, but after such presentation, he or she shall leave the meeting during the discussion of, and the vote on, the Transaction that results in the conflict of interest. As part of any such presentation, the Board Member or Officer shall provide to the Board or Committee any reasons why the Transaction might be or not be in the best interest of the Condominium. The Board or Committee shall determine whether the Condominium can obtain a more advantageous Transaction with reasonable efforts from a person or entity that would not give rise to a conflict of interest. The Board or Committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed contract, transaction, or arrangement. If a more advantageous Transaction is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the Board or Committee shall determine by majority vote of the disinterested members of the Board or Committee whether the Transaction is in the Condominium's best interest and whether it is fair and reasonable to the Condominium and shall make its decision as to whether to enter into the Transaction in conformity with such determination.

(f) The existence of a quorum shall not be broken by the non-participation of a Board Member or Officer who has disclosed a direct or indirect financial or other material interest in any substantive matter.

(g) The names of the Board Members and Officers who disclosed or otherwise were found to have a direct or indirect Interest in a proposed or existing Transaction of the Condominium, the nature of the Interest, and the extent of the Board Member's or Officer's participation in the relevant Board or Committee meeting on matters related to the financial or other material interest shall be recorded in the minutes for that meeting. The minutes also shall include a record of any determination as to whether the Transaction was in the best interest of and fair and reasonable to the Condominium. The names of the persons who were present for

discussions and votes relating to the proposed or existing Transaction, the content of the discussion, and a record of any votes taken in connection therewith.

(h) *Co-Investment Interest*. Each Board Member and each Officer of the Condominium also shall disclose whether he or she, or one of his or her relatives, has personal funds invested with an investment manager providing, or expected to provide, investment management services to the Condominium or in a professionally managed investment fund in which the Condominium is invested or is considering investing.

(i) *Failure to Disclose*. If the Board or Committee has reasonable cause to believe that a Board Member or Officer has failed to disclose a direct or indirect financial or other material Interest, it shall inform the Board Member or Officer of the basis for such belief and afford the Board Member or Officer an opportunity to explain the alleged failure to disclose.

(j) *Managing Agent and Employees Covered by Policy*. This Policy shall also apply to the Condominium's Managing Agent and employees of the Condominium.

(k) *Business Corporation Law § 713*. Every calendar year prior to December 31st, every Director shall receive a copy of the then current version of BCL§713.

(l) *Annual Disclosure Statement*. Promptly following the adoption of this Policy, and thereafter, on an annual basis, not later than the fifth day of January of the following year, each Board Member and Officer shall acknowledge his or her familiarity with this Policy, will confirm the receipt of BCL§713 and shall disclose in writing to the Board any existing financial or other material Interests subject to this Policy by completing a Conflict Of Interest Disclosure Statement. The Conflict Of Interest Disclosure Statements shall be retained in the confidential files of the Board.

3.15.4 Conflict Of Interest Disclosure Statement

The Conflict of Interest Policy of the Condominium requires any Board Member or Officer of the Condominium to disclose any direct or indirect financial or other material interest or co-investment interest which he or she has or reasonably expects to have in any proposed or existing Transaction with the Condominium, or in any other matter under consideration or to be considered by the Condominium Board, or any Board committee.

Please initial <u>each</u> statement that applies to you:

___ I have read and am familiar with the Conflict of Interest Policy.

___ I am not aware of any direct or indirect financial or other material interest or co-investment interest which is required to be disclosed under the Conflict of Interest Policy.

___ I have a direct or indirect financial or other material interest or co-investment interest which is required to be disclosed under the Conflict of Interest Policy. Such interest is described in the attached letter. (Please attach a letter providing complete details of any direct or indirect financial or other material interest or co-investment interest subject to the Policy.)

During the time I am a Board Member or Officer of the Condominium, I agree to report promptly any future situation that might involve or appear to involve me or any of my relatives in any potential conflict of interest with the Condominium.

Signature: _____ Date: _____

3.16 **New Business.** Any new business to be taken up at the annual meeting shall be stated in writing and filed with the secretary of the Condominium at least five (5) days before the date of the annual meeting, and all business so stated, proposed, and filed shall be considered at the annual meeting; but no other proposal shall be acted upon at the annual meeting. Any Unit Owner may make any other proposal at the annual meeting and the same may be discussed and considered, but unless stated in writing and filed with the secretary at least five days before the meeting, such proposal shall be laid over for action at an adjourned, special, or annual meeting of the Unit Owners taking place thirty (30) days or more thereafter. This provision shall not prevent the consideration and approval or disapproval at the annual meeting of reports of officers, Board Members, and committees; but in connection with such reports, no new business shall be acted upon at such annual meeting unless stated and filed as herein provided.

ARTICLE 4
OFFICERS

4.1 **Designation.** The principal officers of the Condominium shall be a President, Vice President, Secretary and Treasurer thereof. The Condominium Board may appoint an Assistant Treasurer, Assistant Secretary and such other officers as in their judgment may be desirable. None of the officers of the Condominium need be Unit Owners or have any interest therein or be Board Members until the first organizational meeting of the Board after the First Annual Meeting of Unit Owners. Any one may hold multiple offices.

4.2 **Election of Officers.** The officers shall be elected annually by the Board, respectively, at the organizational meetings thereof, except that the initial officers shall be elected, by the initial Board and shall hold office at the pleasure of the Board and until their successors are elected.

4.3 **Resignation and Removal of Officers.** Any officer may resign at any time by written notice delivered or sent by certified mail, return receipt requested, to the Board which elected such officer. 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. Upon the affirmative vote of a majority of the members of the Board electing him, any officer may be removed, either with or without cause. A successor officer may be elected at any regular Board meeting or at any special Board meeting called for such purpose.

4.4 **President.** The President of the Condominium shall be the chief executive officer of the Condominium and shall preside at all joint meetings of Unit Owners and at all meetings of the Condominium 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 or she may in his or her discretion decide are appropriate to assist in the conduct of the affairs of the entire Condominium.

4.5 **Vice President.** The Vice President shall take the place of the President under whom he serves and perform his or her duties whenever the President shall be absent or unable to act. If both the President and the Vice President of the Condominium are unable to act, the Board shall appoint some member of the Board to act in the place of the President and Vice President on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him or her by the Board or by the President.

4.6 **Secretary.** The Secretary of the Condominium shall keep the minutes of all joint meetings of Unit Owners and of the Condominium Board. The Secretary 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.

4.7 **Treasurer.** The Treasurer shall have the care and custody of the funds and securities of the Condominium and shall be responsible for keeping full and accurate financial records and books of account thereof showing all receipts and disbursements necessary for the preparation of all required financial data. The Treasurer shall be responsible for the deposit of all funds and other securities in the name of the 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 treasurer of a stock corporation organized under the Business Corporation Law of the State of New York.

4.8 **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, any expenditure in excess of $2,500 by the Condominium Board must be countersigned by two members of the Board. If for any reason whatsoever one member refuses to countersign such an expenditure which has been authorized, the Condominium Board shall designate and authorize another Board Member to countersign the expenditure.

4.9 **Compensation of Officers.** Except as otherwise provided by the Board, no officer shall receive any compensation for acting as such.

4.10 **Liability of Officers.** To the extent permitted by applicable Law, no officer of the Condominium shall have any personal liability with respect to any contract, act or omission of the officers in connection with the affairs or operation of the Condominium (except in their capacities as Unit Owners). To the extent permitted by applicable Law, officers shall have no liability to Unit Owners except that an officer shall be liable for his or her own bad faith, willful misconduct, illegal acts, fraud or gross negligence. All Unit Owners shall severally, to the extent of their respective interests in their Units and their appurtenant Common Interests, indemnify, defend and hold harmless each officer against any liability or claim except those arising out of such officer's own bad faith, willful misconduct, illegal acts, fraud or gross negligence.

ARTICLE 5

NOTICES

5.1 **Notices.** All notices required or desired to be given hereunder to the Board shall be personally delivered or 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 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 personally delivered or 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 Condominium Board. All notices to Permitted Mortgagees shall be personally delivered or sent by mail to their respective addresses, as designated by them from time to time, in writing to the Condominium Board. All notices shall be deemed to have been given when personally delivered or 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 notice is required to be given by Law, the Declaration or 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, all costs and expenses attributable to the repair, maintenance, replacement, restoration and operation of, and any alteration, addition or improvement to, the Common Elements ("Common Expenses") shall be determined by the Condominium Board as set forth below. Common Expenses shall include all such other items provided for in the Declaration or these By-Laws to be Common Expenses. Common Expenses shall also include such amounts as the Condominium Board may deem proper for a general operating reserve or for a reserve for working capital or for replacements with respect to the Common Elements. The Condominium Board shall from time to time and at least annually prepare a budget to meet Common Expenses and shall allocate and assess to the Unit Owners, pro rata in accordance with the aggregate respective Common Interests of the Unit Owners (except as otherwise provided in the Declaration or these By-Laws or to the extent a different method of allocation is described in Schedule B, Projected Budget for First Year of Condominium Operation), charges as set forth in the Plan ("Common Charges") to meet Common Expenses. Such budgets shall include such amounts for reserves as the Condominium Board deems appropriate. In addition to basing charges on Common Interests, the Condominium Board may also make allocations and assessments of Common Expenses in accordance with sub metering, 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 Law.

6.1.2 From time to time the Condominium Board may increase or decrease the amount of Common Charges payable for a fiscal year or any portion thereof to meet a revised estimate or determination of Common Expenses for such fiscal year or any portion thereof. The

Condominium Board shall advise all Unit Owners promptly in writing of the amount of Common Charges payable by each of them and shall furnish copies of each annual budget to all Unit Owners and Permitted Mortgagees thereof ("Annual Budget"). Common Expenses shall include real estate taxes on the Property until the Units are separately assessed.

6.1.3 Sponsor shall have the right, in its sole and absolute discretion, to cause the Board to waive the collection of the Residential Common Charges from Residential Unit Owners for a period of time prior to full occupancy of the Building (the "Waiver Period"); provided, however, that Sponsor shall be solely responsible for payment of all remaining expenses to operate the Residential Section during the Waiver Period (the "Waiver Period Operating Expenses"). In connection with the Waiver Period, (i) Sponsor will disclose the implementation of such Waiver Period in the amendment to the Plan disclosing the occurrence of the First Closing; (ii) Sponsor shall provide notice to Residential Unit Owners, disclosing the expiration of the Waiver Period at least thirty (30) days prior to such expiration, and shall subsequently disclose the expiration of the Waiver Period in an amendment to the Plan; (iii) that during any such Waiver Period, Sponsor will timely pay all Waiver Period Operating Costs of the Residential Section, including but not limited to insurance premiums and any reserve fund payments required by lenders to the extent otherwise included in Schedule B – "Projected Budget for First Year of Condominium Operation"; (iv) upon the commencement of the collection of Common Charges, there will not be an assessment for any item set forth in the approved budget for the Condominium; and (v) Sponsor shall remain obligated to update the budget for the Condominium, as provided in the Condominium Documents.

6.1.4 All Waiver Period Operating Expenses paid by Sponsor during the Waiver Period are based on the actual cost of operating the Building and not on estimates set forth in Schedule B – "Projected Budget for First Year of Operation of the Residential Units". Purchasers should note that Schedule B – "Projected Budget for First Year of Operation of the Residential Units" will not be in effect until the expiration of the Waiver Period. In all instances the Residential Unit Owners will remain responsible for the payment of their allocable share of real estate taxes. Sponsor, in its sole and absolute discretion, may upon thirty (30) days prior written notice to Residential Unit Owners terminate the Waiver Period.

6.1.5 Notwithstanding anything to the contrary herein, no part of the net earnings of the Condominium may inure (other than by acquiring, constructing, or providing management, maintenance, and care 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.

6.1.6 The failure or delay of the Board to prepare or adopt a budget or to determine the Common Expenses for any fiscal year or portion thereof shall not be deemed a waiver or modification in any respect of the covenants and provisions hereof or a release of any Unit Owner from the obligation to pay Common Charges. In the event of such failure by the Board, the Common Charges thereafter allocable to the Units until a new determination of Common Charges is made shall be computed as set forth in the By-Laws. In such event, the Common Charges that were computed on the basis of the Common Expenses last determined for any fiscal year or portion thereof shall continue thereafter to be the Common Charges payable by the Unit Owners until a new determination of the Common Expenses can be made.

6.1.7 In addition to the foregoing duty to determine the amount of and to assess Common Charges, the Board shall have the right to levy special assessments to meet the Common Expenses (or a prior period's deficit, in accordance with subsection 6.1.2). All special assessments shall be levied against all Unit Owners (or, as applicable, all Residential Unit Owners) in proportion to their respective Common Interests. The Board shall have all rights and remedies for the collection of special assessments as are provided herein for the collection of Common Charges (including, without limitation, perfecting a lien against the defaulting Unit).

6.1.8 The excess of all rents, profits and revenues derived from the rental or use of any space or facility forming part of or included in any General Common Element or Residential Limited Common Element remaining after the deduction of any non-capital expenses paid or incurred in connection therewith shall be collected by the Board, as agent for and on behalf of all Unit Owners (in the case of any General Common Element) or the Residential Unit Owners (in the case of the Residential Limited Common Elements), and shall constitute income of the Unit Owners or the Residential Unit Owners, as applicable. Notwithstanding any provision contained in these By-Laws or in the Declaration to the contrary, in no event shall any rent, profit or revenue derived from the rental, licensing or use of any space in the Building be deemed to be derived from the rental, licensing 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.

6.1.9 Subject to the terms of this Article 6, the Common Expenses shall initially be allocated among (a) the Residential Units and (b) the Non-Residential Unit, as set forth in the footnotes to Exhibit B to the Offering Plan. Except as otherwise specifically provided herein, the Common Charges and assessments payable by each Residential Unit Owner will be in proportion to such Unit's percentage Common Interests compared to the total of all Units. The Non-Residential Unit Owner will be assessed Common Charges to meet the share of only those Common Expenses allocated to its Unit as provided in Section 6.1.1 above. The Board shall periodically, but not less than once per year, review the Common Expenses to determine whether each category of Unit Owners is paying its fair share of the Common Expenses. Such redetermination shall also be made if any Non-Residential Unit is subdivided, the use of the same is changed, or the owners of 50% or more in percentage Common Interests of any category of Units request such a redetermination (which request may be made periodically, but not more often than once per year). If, as a result of a regular review, a redetermination based upon changed circumstances, or a redetermination requested by Unit Owners, such Unit Owners and the Board cannot agree upon any decision or determination to be made, the same shall be submitted for arbitration in accordance with the terms of Article 11 of these By-Laws. Pending the resolution of the dispute, the Unit Owners in question shall continue to pay Common Charges upon the allocations theretofore in force, and any variation in such Common Charges based upon such resolution shall be retroactive to the date of the review, redetermination, or request for redetermination, as the case may be. In addition to basing allocations of Common Expenses on Common Interests, the Board may also make allocations and assessments of Common Expenses based upon 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.

6.2 **Insurance.**

6.2.1 The Condominium Board shall be required to obtain and maintain to the extent obtainable the following insurance: (a) fire insurance with all risk extended coverage, vandalism and malicious mischief endorsements and increased cost of construction endorsements, insuring the entire Building (including each Unit, but excluding fixtures, furniture, furnishings or other personal property not constituting a part of such Unit), together with all service machinery contained therein and covering the interests of the Condominium, the Board and all Unit Owners and their Permitted Mortgagees, as their respective interests may appear, in an amount equal to the full replacement value of the Building (exclusive of foundation and footings), said policies shall contain a New York standard mortgagee clause in favor of each Permitted Mortgagee which shall provide that the loss, if any, thereunder shall be payable to such Permitted Mortgagee as its interest may appear, subject however, to the loss payment provisions hereinafter set forth; (b) rent insurance in an amount equal to Common Charges for one year; (c) worker's compensation and New York State disability benefits insurance; (d) boiler and machinery insurance; (e) plate glass insurance to the extent, if any, determined by the Condominium Board; (f) water damage insurance to the extent, if any, determined by the Condominium Board; (g) elevator liability and collision insurance; (h) fidelity insurance covering the Board and all officers, directors, managing agents and employees of the Condominium; (i) directors and officers liability insurance; and (j) such other insurance as the Condominium Board may determine. 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 such proportions between them, with due consideration to their respective risks, liabilities and replacement values, as are equitable (as determined by the respective insurance carriers thereof or their agents, brokers or other such parties designated by the Condominium Board).

6.2.2 All such policies shall provide that adjustment of loss shall be made exclusively by the Condominium Board if the loss affects only the Common Elements. Insurance proceeds with respect to any loss shall be payable to the Board, except that the proceeds of all policies of physical damage insurance, if in excess of $1,000,000, shall be payable to a New York City bank or trust company designated by the Condominium Board as Depositary pursuant to the provisions of Section 12.5.

6.2.3 All policies of physical damage insurance shall contain, to the extent obtainable, waivers of subrogation and waivers of any defense based on (i) co-insurance, (ii) other insurance, (iii) invalidity arising from any acts of the insured, or (iv) pro rata reduction of liability, and shall provide that such policies may not be canceled or substantially modified without at least ten days' prior written notice to all of the insureds, including all Unit Owners and Permitted Mortgagees. Duplicate originals or certificates of insurance of all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums, shall be delivered to all Unit Owners and Permitted Mortgagees at least thirty (30) days prior to expiration of the then current policies.

6.2.4 The Condominium Board shall also be required to obtain and maintain, comprehensive general liability insurance against claims for personal injury, death or property damage occurring upon, in or about the Property, in such limits as the Board may from time to time determine, covering (i) the Board, the managing agent or agents thereof, each Board Member, and each officer and employee of the Condominium, (ii) the Unit Owners, all officers, directors and employees thereof, and its managing agent or agents, except that such policy will not cover

liability of a Unit Owner arising from occurrences within his own Unit or within the Limited Common Elements, if any, exclusive to his Unit. The Condominium Board shall review such limits once each year. The insurance required in accordance with this Subsection 6.2.4 shall also cover cross-liability claims of one insured against another.

6.2.5 Any insurance maintained by the Condominium Board may provide for such deductible amounts as the Board determines.

6.2.6 The Condominium Board is not required to obtain or maintain any insurance with respect to any furniture, fixtures, equipment, furnishings or 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 coverage as established by the Condominium Board from time to time 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, furniture, fixtures, equipment, furnishings or betterments and loss due to water damage). The limits of liability set forth in (a) and (b) above may be increased by the Condominium Board from time to time. The insurance required above shall be written in form reasonably satisfactory to the Condominium 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 Condominium Board or the Managing Agent, the Unit Owner shall deliver to the Condominium Board a duplicate original of the aforesaid policies, certificates evidencing such insurance or such other confirmation satisfactory to the Condominium Board. The Condominium Board and the Managing Agent shall not be responsible for ensuring that Unit Owners are insured and shall have no liability for the failure of a Unit Owner to have insurance. To the extent either party is insured for loss or damage to property, each party will look to their own insurance policies for recovery.

6.2.7 If the use of any Unit causes an increase in the premium for the insurance which the Board is required to obtain and maintain, as set forth herein or otherwise, then the owner of such Unit shall be obligated to pay to the Board a sum equal to the amount of such increase attributable to such use.

6.2.8 Until payment of the debt under the mortgage securing Declarant's construction Loan (the "Mortgage") is made in full or until such Mortgage is assigned by Lender to Declarant's designee, whichever occurs first, the Board must comply with the obligations of the Mortgage (which provisions set forth the Board's obligations with respect to the maintenance of insurance during such period).

6.2.9 If any insurance policy maintained by the Condominium Board contains a deductible, then that portion of any loss or claim which is not covered by insurance due to the application of a deductible, as well as any claim or loss for which the Condominium is self-insured, may be assessed by the Condominium Board against the individual responsible for the loss.

6.3 **Repair or Reconstruction after Fire or Other Casualty.**

6.3.1 In the event that the Building or any part thereof is damaged or destroyed by fire or other casualty (unless three-fourths or more of the Building is destroyed or substantially damaged and 75% or more in Common Interest of all Unit Owners do not duly and promptly resolve to proceed with repair or restoration), the Condominium Board with respect to any damage to or destruction of the Common Elements, will arrange for the prompt repair and restoration of the Common Elements (including the exterior walls of each Unit and bringing utilities to the Unit, but excluding fixtures, furniture, furnishings or other personal property not constituting a part of such Unit) and the Board or the Depositary, as the case may be, shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments. If only the Non-Residential Unit are destroyed or damaged by fire or other casualty and if the net insurance proceeds are less than sufficient to cover, or exceed, the cost of repairs and restoration, the Non-Residential Unit Owner will bear the entire amount of the deficit, or shall receive all of the surplus, as the case may be, in proportion to its respective Common Interests. Similarly, if only the Residential Units, Residential Common Elements and/or the Residential Limited Common Elements are damaged or destroyed by fire or other casualty and the insurance proceeds are insufficient to cover, or exceed, the cost of repairs and restoration, the deficit or surplus, as the case may be, will be borne or shared entirely by all Residential Unit Owners in proportion to their respective Common Interests. If said damage or destruction, however, affects only the Common Elements, then any deficit or surplus in insurance proceeds shall be borne as a general Common Expense or profit, respectively, as provided in subsection 6.1.1 or shared by all Unit Owners in proportion to their Common Interests. Any surplus payable to any Unit Owner pursuant to this subsection 6.3.1 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 the order or priority of such liens.

6.3.2 If three-fourths or more of the Building is destroyed or substantially damaged and if 75% or more in Common Interest of all Unit Owners do not promptly resolve to proceed with the repair or restoration thereof or if the Building cannot be restored to its original size, the Building will not be repaired and the Property shall be subject to an action for partition instituted by any Unit Owner or lienor, as if owned in common, in which case the net proceeds of sale, together with the net proceeds of insurance policies, shall be divided among all Unit Owners by apportioning such proceeds in the aggregate among the Unit Owners pursuant to an appraisal of fair market values to be performed by a panel of three (3) independent appraisers; provided, however, that no payment shall be made to a Unit Owner until there has first been paid out of his or her share of such funds, such amounts as may be necessary to discharge all unpaid liens on his or her Unit (other than mortgages which are not Permitted Mortgages) in the order of the priority of such liens.

6.3.3 As used in this Section 6.3, the words "promptly resolve" shall mean not more than 60 days after the date of the damage of destruction in question occurs.

6.3.4 Any dispute between the Board and a Unit Owner under this Section 6.5 shall be settled by Arbitration (as provided in Article 11).

6.4 **Payment of Common Charges.**

6.4.1 The Unit Owners shall be obligated to pay to the Condominium Board

the Common Charges assessed to them by the Condominium Board pursuant to the provisions of Section 6.1 at such time or times as the Condominium Board determines. Unless otherwise determined by the Board, Common Charges shall be payable monthly, in advance, on the first day of each month.

6.4.2 No Unit Owner shall be liable for the payment of any part of the Common Charges assessed against his or her Unit subsequent to a sale or other conveyance by him or her (made in accordance with these By-Laws) of such Unit together with its appurtenant Common Interests. Any Unit Owner may, 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, convey for no consideration such Unit together with its appurtenant Common Interests, to the Board or its designees, corporate or otherwise, and in such event (except as hereinafter set forth), be exempt from Common Charges, as the case may be, thereafter accruing. A purchaser of a Unit shall be liable for the payment of Common Charges accrued and unpaid against such Unit prior to the acquisition by him or her of such Unit, and, to the extent permitted by Law, a purchaser of a Unit at a foreclosure sale of a Permitted Mortgage shall not be liable for, and such Unit shall not be subject to, a lien for the payment of Common Charges accrued and unpaid against such Unit prior to the acquisition by said purchaser of such Unit. 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. The Board will also have the right to assess any unpaid balance as a Common Charge against all Unit Owners. Except to the extent prohibited by Law, the Condominium 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. All liens provided for in 6.4.2, to the extent permitted by applicable Law, shall be subordinate to the lien of any first Permitted Mortgage of record and to liens for real estate taxes on the Unit.

6.4.3 Notwithstanding 6.4.2, neither the seller nor the purchaser of a Unit shall be liable for, nor shall the Unit be conveyed subject to a lien for, any unpaid Common Charges against such Unit accrued prior to such conveyance in excess of the amount set forth in a written statement from the Condominium Board.

6.4.4 In the event that prior to the Units being separately assessed for real estate tax purposes, the Board pays real estate taxes on behalf of a Unit Owner, the amount of such real estate taxes shall be deemed to be Common Charges, and the Board shall have a lien (as provided in Section 6.4.2) for any such accrued and unpaid amounts.

6.4.5 Any Unit Owner that is a foreign government, a resident representative of a foreign government or such other person or entity otherwise entitled to the immunities from suit enjoyed by any foreign government (i.e. diplomatic or sovereign immunity) shall deposit with the Board an amount equal to the Common Charges for such Unit for a period of two (2) years as security for the faithful observance by such Unit Owner of the terms, provisions and conditions of these By-Laws.

6.4.6 For the purposes of this subsection 6.4.2, “non-occupying owner” shall

mean a Unit Owner who or which does not occupy its Unit.

6.4.6.1 If a non-occupying owner rents any Unit to a rental tenant and then fails to make payments due for Common Charges or any other amounts payable by such Unit Owner to the Board, including, without limitation, assessments and/or late fees (all of the foregoing, collectively, "Payments") for such Unit within 60 days of the expiration of any grace period after the same are due, upon notice in accordance with subdivision (b) of this subsection, all rental payments from the tenant shall be directly payable to the Board.

6.4.6.2 If the Payments for any Unit have not been paid in full, within 60 days after the expiration of any grace period of the earliest due date, the Board shall provide written notice to the tenant and the non-occupying owner providing that, commencing immediately and until such time as all Payments are made current, all rental payments due subsequent to the issuance of such notice are to be made payable to the Board at the address listed on the notice. Where a majority of the Board has been elected by and from among the Unit Owners who are in occupancy, the Board may elect not to require that rental payments be made payable to the Board. At such time as Payments from the non-occupying owner are once again current, notice of such fact shall be given within three business days to the rental tenant and non-occupying owner. Thereafter all rental payments shall be made payable to the non-occupying owner or a designated agent. A non-occupying owner who disputes the Board's claim to rental payments pursuant to this subsection shall be entitled to present facts supporting such Unit Owner's position at the next scheduled meeting of the Board, which must be held within 30 days of the ate that such Board receives notice that such owner seeks to dispute such claim.

6.4.6.3 Nothing in this subsection shall limit any rights of any Unit Owner or the Board existing under any other Law or agreement.

6.4.7 Payment by a rental tenant to the Board made in connection with this subsection shall relieve that rental tenant from the obligation to pay such rent to the non-occupying owner against such tenant for such rent.

6.5 **Collection of Common Charges.** The Board shall take prompt action to collect any Common Charges due to the Board which remain unpaid for more than thirty days after the due date for payment thereof.

6.6 **Default in Payment of Common Charges.** In the event any Unit Owner fails to make payment of Common Charges when due, such Unit Owner shall be obligated to pay (a) a "late charge" equal to the greater of $150.00 or one percent (1%) of such amounts which remain unpaid for more than ten days from their due date (although nothing herein shall be deemed to extend the period within which such amounts are to be paid), and (b) interest at the rate of 1.5% per month (but in no event in excess of the maximum rate permitted by Law) on such unpaid amounts computed from the due date, thereof, together with all expenses, including, without limitation, attorneys' fees paid or incurred by the Board or by any managing agent in any proceeding brought to collect such unpaid Common Charges or in any 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", interest and expenses shall be added to and shall

constitute Common Charges payable by such Unit Owner. Notwithstanding the foregoing, the Board may establish its own alternate fees for late payments, whether such fees are more or less than the charges set forth herein.

6.7 **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 Condominium Board, acting on behalf of all Unit Owners, shall have the power to purchase any such Unit at the foreclosure sale thereof and to acquire, hold, lease, mortgage, convey or otherwise deal with such Unit or portion thereof (but not to vote the votes appurtenant to such Unit or portion thereof). A suit to recover a money judgment for unpaid Common Charges shall be maintainable without foreclosing or waiving the lien securing such charges. In the event the net proceeds received on such foreclosure sale (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.

6.8 **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 Unit Owners.

6.9 **Maintenance and Repairs.**

6.9.1 The Unit Owners shall take possession of their Units and their appurtenances and fixtures in "as is" condition. Except as otherwise provided in the Declaration or these By-Laws, all painting, decorating, maintenance, repairs and replacements, whether structural or nonstructural, ordinary or extraordinary, (a) in or to any Unit (excluding Common Elements included therein except as otherwise provided in these By-Laws and the entrance doors thereto) shall be made by the owner of such Unit at such Unit Owner's sole cost and expense, or (b) in or to a Limited Common Element shall be made by the Condominium Board and the cost allocated to the Unit Owners who have the right to use the Limited Common Element, or (c) in or to the General Common Elements shall be made by the Condominium Board and the cost and expense thereof shall be charged to the Unit Owners as a Common Expense. Notwithstanding the foregoing, any repairs by Unit Owners to the incremental heating and air conditioning units within each Unit shall only be made by contractors or servicemen who have been previously approved by the Board.

6.9.2 Notwithstanding the provisions of 6.9.1:

6.9.2.1 In the event that any painting, decorating, maintenance, repairs or replacements to the Property, any Unit, or any part thereof is necessitated by the negligence, misuse or neglect of (a) any Unit Owner, or anyone visiting, residing or working in the Unit, the entire cost thereof shall be borne by such Unit Owner, or (b) the Condominium Board, the entire cost thereof shall be charged to the 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 In the event of damage to the Unit by fire, casualty or a leak from outside of the Unit, unless the Unit Owner caused the casualty or the leak, the Board shall repair the damage to the Unit caused by the fire, casualty or leak, but the Unit Owner shall be responsible for the Unit Owner's furniture, furnishings, fixtures, personal property, equipment, wall, floor and ceiling coverings and decorations. In the event the casualty was caused by the negligence or misconduct of the Unit Owner or anyone residing, visiting or working in the Unit, the Unit Owner shall be responsible for repairing the damage caused by the casualty.

6.9.2.3 The interior and exterior glass surfaces of all windows located in any Unit shall not be colored or painted and the windows may not be modified, altered or replaced without the consent of the Board. All normal maintenance, repairs and replacements of any Terrace and the normal maintenance and cleaning of the landscape areas on the Terrace shall be made by the Unit Owner having access to such Terrace at the Unit Owner's own cost and expense, but any structural or extraordinary repairs or replacements to such Terrace (excluding any leaks which are not caused by the negligence of the Unit Owner having access to the Terrace) and the irrigation, seasonable inspection and startup and shutdown maintenance of the landscape areas shall be made by the Condominium Board and the cost and expense thereof shall be charged to all Residential Unit Owners as a Residential Common Expense. Unless caused by the Unit Owner, the slab beneath the Terrace shall be the Board's responsibility and the surface of the Terrace above the slab shall be the Unit Owner's responsibility. No plantings, structures or installations may be placed on Terraces without the prior written approval of the Condominium Board. Certain Terraces will have plantings and/or pavers and river stones which shall not be removed or replaced without the prior written approval of the Condominium Board. The Condominium Board may require a Unit Owner to remove plantings and other installations placed on Terraces by said Unit Owners if the Condominium Board determines, in its reasonable discretion, that such plantings and other installations adversely affect the integrity of the surface beneath the Terrace. The Condominium Board may establish such other rules and regulations it deems necessary to protect the Common Elements and the Units and to insure the integrity of the Building and the health and safety of the occupants.

6.9.2.4 The exterior surface of all windows in the Condominium if so determined by the Condominium Board, shall be washed and cleaned by the Board and the cost and expense thereof shall be a Common Expense. Otherwise, the exterior of all windows in the Condominium shall be washed or cleaned at the cost and expense of the Unit Owner. The interior glass surfaces of all windows located in any Unit shall be washed and cleaned by the Unit Owner or occupant thereof at his or her sole cost and expense.

6.9.2.5 Unit Owners shall have the right, at their sole cost and expense, to replace the windows in their Unit providing, however, that Residential Unit Owners shall only replace the windows in their Unit with a style of window approved by the Board and any applicable government agency. In the event the Board shall determine, in its sole but reasonable discretion, that (a) because one or more windows in a Unit are dangerous, no longer airtight or watertight, the Unit Owner shall replace the window or windows at its sole cost and expense or (b) all of the windows in the Building should be replaced, the cost of the replacement shall be allocated among the Unit Owners as follows: (i) each Unit Owner shall pay for the cost to acquire and install the windows in the Unit Owner's Unit; and (ii) all of the Unit Owners shall share the common costs (e.g., architects and engineer's fees, site safety, sidewalk bridges, permits and necessary approvals,

the cost to dispose of the old windows and environmental remediation, if required and related costs, based on each Unit Owners' percentage interest in the Common Elements.

6.9.2.6 The exterior of all front doors of Units shall not be painted or decorated other than in accordance with the standard for the Condominium.

6.9.3 Each Unit and all portions of the Common Elements shall be kept in first-class condition (and with respect to any Terrace, roof or other part of the Property exposed to the elements, free of snow, ice and accumulation of water) by the Unit Owner or Board, whichever is responsible for the maintenance thereof as set forth herein, and such Unit Owner or Board, as the case may be, shall promptly make or perform, or cause to be made or performed, all maintenance work, repairs and replacements necessary in connection therewith. In addition, the public areas of the Building and those areas exposed to public view shall be kept in good, clean and neat appearance, in conformity with the dignity and character of the Building, by (a) the Board with respect to such parts of the Building required to be maintained by it, and (b) each Unit Owner with respect to the windows and shades, venetian or other blinds, drapes, curtains or other window decorations in or appurtenant to his Unit.

6.9.4 In the event the Unit Owner or the Unit Owner's predecessor in interest replaced the windows or doors or modified the plumbing, gas or electrical lines ("Utility Lines") servicing the Unit or made any other repairs or replacements affecting the Unit or the Building (collectively "Renovations") and such windows, doors or Utility Lines require repair, the Unit Owner shall be responsible for the cost of making such repairs including repairs to the Utility Lines running from the Unit to the riser in the event the Renovations or the item that was repaired or replaced require repair or replacement in the future or in the event any renovation adversely affect the Building.

6.10 **Violations of Maintenance Obligations.**

In the event that any Unit Owner, within a reasonable time after receipt of written notice from the Condominium Board, fails to perform any of its obligations with respect to the painting, decorating, maintenance, repair or replacement of its Unit as provided in this Article 6 or of any Limited Common Element for which such Unit Owner is responsible under the Declaration or these By-Laws, the Condominium Board may, but shall not be obligated to, perform or cause to be performed such painting, decorating, maintenance, repair or replacement unless such Unit Owner, within thirty (30) days after receiving notice of such default from the Condominium Board, cures such default, or in the case of a default not reasonably susceptible to cure within such period, commences and thereafter prosecutes to completion, with due diligence, the curing of such default. All sums expended and all costs and expenses incurred in connection with the making of any such painting, decorating, maintenance, repair or replacement by the Condominium Board, together with interest thereon at the rate of 2% per month from the date on which the Board first incurs any cost or expense (but in no event in excess of the maximum rate permitted by Law), 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.

6.11 **Structural Alterations, Additions, Improvements and Repairs of Units.**

6.11.1 Alterations of any Unit shall not encroach or impinge on public areas of the Building. Any alterations of a common hallway by a Unit Owner shall only be made with the consent of the Board and each Unit Owner having a Unit adjacent to that hallway. Any consent to proposed alterations shall be subject to such terms and conditions as the Condominium Board shall impose, including the Unit Owner's execution of an agreement in form and substance satisfactory to the Condominium Board setting forth the terms and conditions under which such alteration may be made, including, without limitation the hours and days during which any alteration work may be performed, a per diem penalty for delays in completion of work beyond the time specified in the alteration agreement and the delivery of a security deposit (in an amount determined by the Board) to ensure compliance with the terms of the alteration agreement.

6.11.2 The Board shall not consent to any alteration until the Unit Owner cures any defaults under the Declaration, By-Laws or Rules and Regulations and pays such sums, to be fixed by the Condominium Board, to cover reasonable legal, architectural, engineering and other expenses of the Board and its managing agent in connection with such proposed alterations.

6.11.3 Except as otherwise provided in the Declaration, no Unit Owner shall make any structural alteration, addition, improvement or repair in or to his or her Unit without the prior written approval of the Condominium Board. The Board shall have the obligation to answer any written request by Unit Owners for approval of a proposed structural alteration, addition, improvement or repair in or to such Unit Owner's Unit within thirty (30) 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, improvement or repair. Prior to, and as a condition of, the granting of its consent to the making of a structural alteration, addition, improvement or repair in or to a Unit, the Board may exercise the right to reasonably approve the Unit Owner's contractors and suppliers, and may, at its option, require the Unit Owner to execute an agreement in form and substance satisfactory to the Board setting forth the terms and conditions under which such alteration, addition, improvement or repair may be made, including, without limitation, the days and hours during which any work may be done. The Board may impose fees upon a Unit Owner to reimburse the Condominium for its costs incurred in reviewing or supervising the aforesaid work. Notwithstanding anything to the contrary contained in this subsection 6.11.3, neither Declarant or its designee nor a Permitted Mortgagee (or its designee) of Declarant or its assignee shall be required to obtain the approval of the Board for any structural alteration, addition, improvement or repair in or to Unsold Units or enter into any alteration agreement with respect thereto. Any contractor performing work shall not employ any personnel or means that may cause labor disturbances or stoppage in the work of Building employees or other contractors or subcontractors employed in the Building.

6.11.4 All structural alterations, additions, improvements and repairs 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, improvement or repair shall agree, and shall be deemed to have agreed, to hold the Board and all other Unit Owners harmless from any costs or liability arising therefrom.

6.11.5 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, improvement or repair in or to any Unit so approved by the Board shall, if required by Law or such department or authority, be executed by the Board or, provided that the Board shall incur any liability, cost or expense in connection with such application or to any contractor, subcontractor, materialman, architect or engineer on account of such alteration, addition, improvement or repair or to any person having any claim for injury to person or damage to property arising therefrom. Notwithstanding anything to the contrary set forth above, Declarant is hereby authorized on behalf of the Board to execute such applications, permits or other documents as may be required to undertake, perform and complete such work to the Unsold Units and Common Elements as Declarant is entitled to perform in accordance with the terms of the Declaration and these By-Laws and to obtain such certificates of completion as may then be required by Law (collectively the "Required Documentation") and, the Board, if requested by Declarant, shall execute the Required Documentation.

6.11.6 In the event that any alterations, additions, improvements or repairs made by any Unit Owner materially delay, prevent or adversely affect, or create a significant risk of materially delaying, preventing or adversely affecting, whether directly or indirectly, the issuance or reissuance of a temporary or permanent certificate of occupancy for other Units or the Building, then upon the written request of Declarant or the Condominium Board, the Unit Owner shall restore the Unit, at such Unit Owner's sole cost and expense, to its original condition. If such Unit Owner fails to commence diligently and continuously restoring the Unit within fifteen (15) days of receipt of the written request, then the Declarant or the Board, as the case may be, requesting such restoration shall be entitled to enter and restore the Unit at the expense of the Unit Owner and to exercise any other remedies provided in these By-Laws.

6.11.7 Until such time as the initial construction of the building is complete, including the completion of "punch list" work, neither the Board nor the Unit Owner shall use or suffer to be used in any part of the Buildings any labor forces incompatible with the labor forces which are completing the construction of the Building on behalf of Declarant. In addition, the prosecution of the work necessary to complete initial construction of the Building, including the completion of "punch list" work by or on behalf of Declarant, shall take precedence over the prosecution of any other work at the Buildings.

6.12 **Alterations, Additions, Improvements, Repairs or Replacements to Common Elements.**

6.12.1 Except as otherwise provided in the Declaration or these By-Laws, all alterations, additions, improvements, repairs or replacements in or to any Common Element or Limited Common Element shall be made by the Board or Unit Owner(s) required to maintain such Common Element or Limited Common Element and the cost and expense thereof shall be charged to the Unit Owners as a Common Expense. Whenever in the judgment of the Condominium Board, the cost of any addition, or improvement would exceed $250,000 in the aggregate in any calendar year (except if such addition or improvement is provided for in a duly approved budget), then such proposed addition, or improvement shall not be made unless first approved by a Majority of Unit Owners, who shall be required to bear the cost and expense thereof as aforesaid with respect to additions, or improvements made by the Board. Except as otherwise provided in the Declaration or these By-Laws, all such additions, or improvements costing in the aggregate $250,000 or less in any calendar year may be made as aforesaid without the approval of the Unit Owners.

Alterations, repairs or replacements to the Common Elements including replacement of existing Common Elements of the Building shall be made by the Board in its own discretion regardless of the cost.

6.12.2 Notwithstanding anything contained herein to the contrary, the Non-Residential Unit Owner shall have the unilateral right to make repairs and replacements to the Building Systems (a) to abate an Emergency to enable a Building System to function after advising the Condominium Board President and the Managing Agent by telephone and email of the Emergency, or (b) to make repairs and replacements to the Building Systems if they are not functioning adequately in the event such Non-Residential Unit Owner provides the Condominium Board President and the Managing Agent five (5) days written notice of the problem and neither the Condominium Board nor the Managing Agent responds to the Non-Residential Unit Owner's request.

6.13 **Alterations of Certain Common Elements.**

6.13.1 In the event that pursuant to any of the provisions of these By-Laws, any consent by the Board or Unit Owner is required as a condition precedent to any alteration, addition or improvement to any Common Element (sometimes collectively referred to in this Section 6.13 as an "Alteration"), proposed to be made by Declarant or its designee, Unit Owners or the Board (sometimes collectively referred to herein as the "Proponent"), such consent shall not be unreasonably withheld or delayed by the Board or Unit Owner (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 Alteration. 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 Alteration. 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 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 withheld its consent. If in such Arbitration it is determined that the Opposing Party unreasonably withheld its consent, the Proponent, as its sole remedy, may make the proposed Alteration. 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 providing (i) for the costs and expenses of the Alteration to be paid by it, and (ii) that all costs and expenses for maintaining and repairing such Alteration after its completion will not be charged to Unit Owners represented by the Opposing Party as Common Expenses (b) the proposed Alteration would not materially interfere with the use and enjoyment of the owners, tenants and occupants of those Units represented by the Opposing Party; and (c) the proposed Alteration would not materially weaken the structure of the Building.

6.13.2 Nothing contained in subsection 6.13.1 shall in any way be deemed to limit (a) the Proponent's right to modify any proposal made by it thereunder in such a manner as such Proponent believes will meet the objections of the Opposing Party or of any arbitrator, or (b) any party's right, pursuant to the other applicable provisions of these By-Laws or the Declaration, to make any Alteration 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, each Unit shall be used as described below.

6.14.1.1 A Residential Unit may generally be used only for residential purposes and, subject to compliance with the Declaration and these By-Laws, for lawful home occupation as defined in the New York City zoning resolution, provided such use does not violate the then existing certificate of occupancy or the deed restrictions covering such Unit and complies with all applicable governmental regulations. Each such Unit may only be occupied by: (i) any individual who is a Unit Owner or permitted lessee; (ii) any officer, director, shareholder or employee of any corporation which is a Unit Owner or permitted lessee; (iii) any partner or employee of any partnership which is a Unit Owner or permitted lessee; (iv) any member or employee of any limited liability company which is a Unit Owner or permitted lessee; (v) the fiduciary or beneficiary or employee of any fiduciary which is a Unit Owner or permitted lessee; (vi) any principal or employee of any other entity (including, but not limited to, embassies and consulates of foreign governments) which is a Unit Owner or permitted lessee; provided that in each instance in clauses (ii) through (vi) above; (A) the designated officer, director, shareholder, partner, member, fiduciary, principal or employee is designated as the primary occupant of the Unit and is not being designated to use the Unit on a transient basis or as other than the primary occupant; and (B) such use is not, in fact or in effect, part of or in furtherance of a program, plan, entity, agreement or other arrangement providing for short-term, fractional or shared use and/or ownership of such Unit; and (vii) family members, domestic partners, domestic employees and/or non-paying guests of any foregoing.

6.14.1.2 Except as set forth herein, a Unit may be used for any purpose permitted by Law, provided such use (1) does not violate the then existing certificate of occupancy for such Unit, (2) does not adversely affect the use and enjoyment of neighboring or adjacent Units, and (3) complies with all applicable governmental regulations.

6.14.1.3 No portion of a Unit (other than the entire Unit) may be sold, conveyed, leased or subleased, and no transient occupant (other than a guest permitted under this Subsection 6.14.1) may be accommodated therein.

6.14.1.4 Each Residential Unit Owner shall notify the Managing Agent in writing when a child or children aged ten (10) years old or under 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 same until permitted by applicable Law and in any event, without full knowledge of the Managing Agent. Please see the Section of the Plan entitled "Rights and Obligations of Unit Owners and the Condominium Board" for further details.

6.14.1.5 Smoking shall not be permitted anywhere on the Property including in Residential Units. The Board shall have the right to obtain a court order enjoining the occupant of a Unit from smoking in the Unit or the Common Elements and the Board shall have the right to seek the eviction of a tenant, who smokes in a Unit or the Common Elements. In addition to all other remedies available to the Board, violation of this policy shall subject the Unit

Owner to (i) a fine in an amount to be determined from time to time by the Board and (ii) reimbursement of any fees or expenses incurred by the Condominium (including legal fees) in enforcing this provision.

6.14.2 Notwithstanding the provisions of subsection 6.14.1, Declarant or its designee may, without the permission of the Condominium Board, (a) grant permission for the use of any Unsold Unit as a professional office or for any purpose, provided such use is permitted by Law, does not violate the Deed Restrictions, does not violate the then existing certificate of occupancy for such Unit and the user of such Unit complies with all applicable governmental regulations and (b) use any Unsold Units as models and sales and/or promotion offices in connection with the sale or rental of the Units or for any other purpose, subject only to the provisions of the Declaration and these By-Laws and in compliance with applicable governmental Laws and regulations.

6.14.3 The Condominium Board may, in its sole discretion, consent to the use of a Unit as a professional or business office or for any purpose provided that the nature and manner of such use complies with Law and does not violate the then existing certificate of occupancy covering the Building. Any such consent shall be in writing and shall be personal to such Unit Owner. Any lessee of, or successor in title to, such Unit Owner shall be required to obtain the prior written consent of the Condominium Board before using such Unit for any purpose other than that set forth in paragraph 6.14.1.

6.14.4 The Non-Residential Unit may be used for any legal purpose, except that the following uses: pornography store, massage parlor, drug treatment facility, a video arcade, betting parlor or other gambling related establishment. The Non-Residential Unit may be used for non-retail purposes. Use of a Non-Residential Unit as a café, restaurant or like use could result in additional noise and food-related smells.

6.15 **Use of Common Elements.**

6.15.1 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.

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 parts of the Common Elements or Limited Common Elements other than in (a) Limited Common Elements for the exclusive use of a particular Unit Owner or (b) in the areas designated as storage areas or storage bins, without the prior consent of the Condominium Board as to the Common Elements. The lobbies, vestibules, public halls, stairways and public elevators shall be used only for normal passage through them.

6.15.3 Unit Owners shall require their tradesmen to utilize exclusively the elevator and entrance designated by the Condominium Board for transporting packages, merchandise or other objects.

6.15.4 The owner of any two or more Units, which Units are serviced or benefited by any Common Element adjacent or appurtenant to such Units (for example, that portion at the end of any residential hallway which is directly adjacent to any such Units located

on opposite sides of such hallway) shall, to the extent permitted by Law and with the consent of

6.15.5 the Condominium 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 (including the right, in the above example of a portion of a hallway, to enclose such portion) 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, maintenance and repair 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 in the preceding sentence without the necessity for obtaining the consent of the Board. Notwithstanding the above, if an owner transfers or conveys his or her Unit to a successor owner, the transferor need not comply with (b) above provided that the transferee agrees to abide by (a) and (b) above.

6.15.6 The owner of any Unit containing lot line windows, shall comply with all requirements of Law applicable thereto and, to the extent such lot line windows are provided with sprinklers, no decoration, alteration or installation can be made which would block or otherwise interfere with the operation of the sprinkler heads or be in violation of Law.

6.16 **Other Provisions as to Use.**

6.16.1 No nuisance shall be allowed in the Condominium nor shall any use or practice be allowed in the Condominium which is a source of annoyance to the residents or occupants of the Property or which interferes with the peaceful possession or proper use of the Property by its residents or occupants. No immoral, improper, offensive or unlawful use shall be made of the Condominium 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 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 The Board may, in its discretion, grant permission for the use of a Unit for a use other than its original intended use, provided such use is permitted by Law or court order, does not violate the then existing certificate of occupancy for such Unit, these By-Laws or the Declaration, and the Unit Owner thereof complies with all Legal Requirements. Such permission by the Board shall be in writing and shall be personal to the Unit Owner. Any successor in title to such Unit shall be required to obtain the prior written approval of the Board before using such Unit for any purpose other than those expressly set forth above.

6.16.3 Declarant or its designee, without the permission of the Board, may (a) use or grant permission for the use of any Unsold Unit for any purpose (including, without limitation, use for a home occupation), provided such use is permitted by Law or court order, does not violate the then existing certificate of occupancy for such Unit, and the user of such Unit complies with all applicable Legal Requirements; (b) use any one or more Unsold Units as models

and sales and/or leasing offices in connection with the sale or rental of the Units or for any other purpose, subject only to compliance with applicable legal requirements; and (c) lease Unsold Units to any party(ies).

6.16.4 Each Unit Owner shall promptly comply with all legal requirements applicable to its Unit. No Unit Owner shall use or permit the use of hazardous materials on, about, under, or in its Unit or the Property. Each Unit Owner agrees to indemnify and hold harmless the Board and each other Unit Owner from and against any and all claims or demands, including any action or proceeding brought thereon, and all costs, losses, expenses and liabilities of any kind relating thereto, including, but not limited to, costs of investigation, remedial response, and reasonable attorneys' fees and cost of suit, arising out of or resulting from any Hazardous Material used or permitted to be used by such Unit Owner on, about, under or in his or her Unit or the Property. As used herein, the term "Hazardous Materials" means petroleum products, asbestos, polychlorinated biphenyls, radioactive materials and all other dangerous, toxic or hazardous pollutants, contaminants, chemicals, materials or substances listed or identified in, or regulated by, any Environmental Law; and "Environmental Laws" means all federal, state and local Laws, rules, regulations, ordinances, requirements and orders whether now existing or hereafter enacted, promulgated or issued, regulating, relating to or imposing liability or standards of conduct concerning any hazardous, toxic or dangerous waste, substance or material and/or the protection of human health and the environment.

6.17 **Right of Access.**

6.17.1 A Unit Owner shall grant a right of access to his or her Unit to the Declarant for the completion of the Building including but not limited to any punch list work in such Unit Owner's Unit, and to the Board, the managing agents, managers, Resident Manager and/or any other person authorized by any of the foregoing. A Unit Owner shall grant a right of access to his or her Unit, and the Board shall grant rights of access to the Common Elements and the Limited Common Elements to Declarant and its contractors, subcontractors, agents and employees, for the completion of punch list work, provided that access thereto shall be exercised upon reasonable notice during reasonable hours in such a manner as will not unreasonably interfere with the use of the Units for their permitted purposes. In an Emergency, in the event the Condominium incurs any expense as a result of a Unit Owner's failure to provide access to the Unit or if access is otherwise impeded or the Unit Owner has failed to leave a full set of the Unit's keys with the Condominium's personnel at the Building, the Unit Owner shall reimburse the Condominium for the Condominium's costs in obtaining access including without limitation the cost of a locksmith.

6.18 **Rules and Regulations.** Annexed hereto as Schedule A and made a part hereof are rules and regulations (the "Rules and Regulations") concerning the use of the Common Elements and Limited Common Elements. The Condominium Board may from time to time, modify, amend or add to the Rules and Regulations except that a Majority of Unit Owners may overrule the Board with respect to any such modification, amendment or addition. The Condominium Board shall also have the authority to promulgate special rules and regulations concerning the use of storage space, if any, for the personal property of the Unit Owners.

6.19 **Real Estate Taxes, Water Charges and Sewer Rents.**

6.19.1 Water and sewer services shall be supplied to and for all of the Units and the Limited Common Elements through one or more building systems by the City of New York. Except to the extent Unit Owners are billed directly by the City Collector, the Condominium Board shall pay all such charges, together with all related sewer rents arising therefrom, promptly after the bills for the same shall have been rendered.

6.19.2 Until the Units are separately assessed and billed for real estate tax purposes, the Board will pay all real estate taxes with respect to the Property to the Department of Finance of the City of New York (or directly to Declarant if Declarant has paid such taxes) and allocate the cost thereof among the individual Units, in proportion to the Units' percentage interests in the Common Elements as set forth in Schedule A of the Offering Plan. Each Unit Owner will then reimburse the Board for his or her allocated share. Such reimbursement shall be payable as if it were a Common Charge. Such taxes will be paid in a timely manner so that no lien will be placed on the Condominium or any Unit. If Declarant fails to pay real estate taxes attributable to any Unsold Unit in a timely manner and as a result of such failure a lien is placed on the Condominium and/or any other Unit, Declarant will immediately cause such lien to be removed at its sole cost and expense. A Unit Owner will not be responsible for the payment of, and will not be subject to any lien arising from, the nonpayment of real estate taxes assessed against any other Units.

6.19.3 In the event of a proposed sale of any Unit, the Board (so long as the Board is still collecting and paying such real estate taxes and/or water charges and sewer rents), upon the written request of the selling Unit Owner, shall execute and deliver to the purchaser of such Unit or to such purchaser's title company, a letter agreeing to promptly pay all such taxes, charges and rents affecting such Owner's Unit to the date of the closing of title to such Unit.

6.19.4 The Board shall commence, pursue, compromise and settle certiorari proceedings to obtain reduced real estate tax assessments with respect to any or all of the Units on behalf of and as agent for the respective Unit Owners thereof, but only with respect to such Units as to which the respective Unit Owners thereof have, in writing requested and authorized the Board to do so, and indemnified the Board from and against all claims, costs and expenses (including, without limitation, attorneys' fees) resulting from such proceedings. All Unit Owners making such request to the Board will share the costs in connection therewith in proportion to the benefits derived therefrom by such Unit Owners. In the event any Unit Owner individually seeks to have the assessed valuation of its Unit reduced by bringing a separate certiorari proceeding, the Board, if necessary for such proceeding, will execute any documents or other papers required for, and otherwise cooperate with such Unit Owner in pursuing, such reduction, provided that such Unit Owner indemnifies, defends and holds the Board harmless from all claims, costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) resulting from such proceedings.

6.20 **Heat.** Heat for the Building shall be supplied by boilers using oil and the charges therefor shall be paid by the Condominium Board. The costs incurred by the Condominium Board shall be allocated to the Unit Owners as a Common Charge. Until such time as the Units are submetered, the cost of steam shall be allocated as set forth in "Schedule B-Projected Budget for First Year of Condominium Operation" in Part I of the Plan.

6.21 **Gas.** Gas for the Condominium will be supplied from the Con Edison gas

distribution system and charges therefor shall be paid by the Condominium Board. The cost of gas consumed in the Condominium will be borne by the Unit Owners as a Common Charge.

6.22 **Electricity.**

6.22.1 Electricity for each Unit shall be supplied through a separate electric meter for each Unit (or portion thereof). However, the Condominium 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 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 (or portion thereof) directly to the utility company, except that in the event that the Condominium Board has elected to sub-meter electricity to each Unit, then in such event each such Unit Owner shall be required to pay bills for electricity consumed or used in his or her Unit either to the Board or to the utility company as directed by the Board.

6.22.2 In the event the Property is submetered, no Unit Owners will be charged an amount (including any charge for billing costs) which exceeds the rate contemporaneously paid by customers who are served directly by the utility company and who are in the service classification that would be applicable if the Unit Owners were served directly by the utility company.

6.22.3 A Unit Owner who has a complaint about his or her submetered electricity bill shall first attempt to resolve any dispute regarding electrical service or charges with the Managing Agent. If a satisfactory resolution is not obtained then a Unit Owner shall bring said complaint in writing before the Condominium Board and shall send a copy of the complaint to the Managing Agent. If the Condominium Board is unable to provide a satisfactory resolution to the Unit Owner within 30 days after the Condominium Board receives the complaint, then the complainant will be provided written notice of the grievance procedure rules summarized below and the complaint shall be submitted to arbitration proceedings which shall be conducted in accordance with the rules of the American Arbitration Association. The cost of such arbitration shall be paid by the Condominium Board. The American Arbitration Association shall be asked to appoint the arbitrator.

6.22.4 The arbitrator shall be obliged to provide a full and fair hearing within fifteen (15) days of the filing of the compliant with the arbitrator, unless the Unit Owner requests a longer period to prepare his case. At the hearing both sides may be represented by counsel or other designated persons, produce witnesses, submit documentary evidence and cross-examine adverse witnesses. The arbitrator shall be obligated to issue a written decision specifying the grounds for its decision and evidence relied upon therein, within ten (10) days of the hearing. The decision of the arbitrator shall be binding on all parties to the proceeding, and shall not be appealable. Records on all such complaints and decisions shall be maintained by the Condominium Board for at least three (3) years from the date the complaint is first brought.

6.22.5 Notwithstanding the fact that a Unit Owner has filed a complaint about an electricity bill or that an arbitration is pending or proceeding, the complaining Unit Owner must continue to pay his or her electricity bill to the Condominium Board or its agent. Failure to make

any payment when due may subject the Unit Owner to penalties and/or interest charges, as the same may be established, from time to time by the Condominium Board. Any refund due a complaining Unit Owner will be paid or credited to such Unit Owner by the Condominium Board or its agent promptly upon receipt by the Condominium Board or its agent of such payment or credit from the utility company.

6.22.6 Rates and charges to be paid by Unit Owners shall be based on the actual cost of the energy consumed. The Condominium Board or its agent may charge the Unit Owner the actual cost of providing an electricity billing statement charged by the Managing Agent or a submetering company.

6.22.7 Nothing contained herein shall preclude the Condominium Board, on behalf of Unit Owners, from filing a complaint concerning electricity provided to the Property with the Public Service Commission.

6.23 **Utilities Serving the Common Elements.** Except as otherwise provided in this Article 6, the cost and expense of water, sewer facilities, electricity and gas serving or benefiting any Common Element shall be considered part of the expense of maintaining such Common Element.

6.24 **Abatement and Enjoinment of Violations by Unit Owners.**

6.24.1 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 Condominium Board the right, in addition to such other rights set forth in these By-Laws, (i) to enter any Unit, Common Element or Limited 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 and the Board shall not thereby be deemed guilty or liable in any manner of trespass, or (ii) to enjoin, abate or remedy by appropriate legal proceedings, either at Law or in equity, the continuance of any such violation or breach; and/or (iii) to levy such fines and penalties as the Board may deem appropriate, and the Board shall have the same remedies for non-payment of such fines and penalties as for non-payment of Common Charges.

6.24.2 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 or its designee shall give to Declarant and its designee 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.

6.25 **Reimbursement of Condominium Expenses.** A Unit Owner shall reimburse the Condominium for all expenses incurred by the Condominium (including but not limited to legal fees, disbursements and the cost of collection) as a result of the Unit Owner's failure to comply with the Declaration, these By-Laws or the Rules and Regulations.

6.26 **Licensing and Use of Storage Bins.**

6.26.1 Permitted Licensees; Transfer.

6.26.1.1 In the event Storage Bins are installed by the Declarant or the Board, who licenses them to Unit Owners. To help protect the security of the Building, the holder of a license to use a Storage Bin (a "Storage License") (other than Sponsor) must at all times be a Residential Unit Owner, provided, however, that the foregoing restriction shall not apply: (i) to Sponsor or its designee; or (ii) to the Board or its designees. If the Board terminates a Storage License or a Residential Unit Owner surrenders a Storage License without assigning such license to another Residential Unit Owner, the Board shall have the right to issue a new Storage License for the corresponding Storage Bin upon terms and conditions determined in its sole discretion. If at any time the licensee of a Storage Bin sells its Residential Unit, it shall simultaneously assign its license of the Storage Bin to another owner of a Residential Unit (or the purchaser of such Unit), and if it fails to do so, the Board shall have the right to terminate the license of the Storage Bin and take possession of the same, without compensation to the licensee.

6.26.1.2 Upon the issuance of a Storage License to a Residential Unit Owner, such Unit Owner may freely assign such license without the consent of the Board; provided such assignee is also a Residential Unit Owner; and provided further that the Board is provided written notice of such assignment. Neither Sponsor nor the Board shall have any liability or obligation with respect to a private assignment of a Storage License.

6.26.1.3 The Board has the authority to promulgate additional rules regarding the use of and access to the Storage Bins and the procedures for assigning such Storage Licenses. If the Board terminates a Storage License or a Unit Owner surrenders a Storage License without assigning such license to another Unit Owner, the Board shall have the right to issue a new Storage License for the corresponding Storage Bin upon terms and conditions determined in its sole discretion.

6.26.2 Use. The Storage Bins may be used only by occupants of the Units and only for storage of the personal effects of the owners or tenants thereof, provided that no article or material that shall pose a threat to the health or safety of the Unit Owners or other occupants of the Building, or that shall cause the dissemination of noxious odors, dirt or other sanitary problems or otherwise create a nuisance, shall be permitted to be brought into or stored in any Storage Bin. Notwithstanding the foregoing, Sponsor or its designee shall have the right to use any unlicensed Storage Bins for any lawful purpose or to change the permitted use of any unlicensed Storage Bins, subject, however, to the provisions of the Declaration.

6.26.3 License Fee. Holders of Storage Licenses, excluding Sponsor with respect to unsold Storage Licenses, will be required to pay a license fee to the Condominium in an amount equal to $1.00 per month per square foot of such Storage Bin, which amount shall, following the First Closing, be subject to biannual increases based upon the CPI Increase Factor in effect on the date of the first closing. Further, the license fee is subject to change from time to time as the Board deems necessary.

6.26.4 Copy to Managing Agent. Upon the issuance of a Storage License to a Residential Unit Owner or the transfer of a Storage License to an assignee, such Unit Owner or assignee, as the case may be, shall provide the Managing Agent with a copy of the Storage License.

6.26.5 Issuance. Sponsor (or its designee), in its own name or in the name of the Board, shall have the exclusive right to initially issue Storage Bin licenses for Storage Bins and to retain the proceeds thereof. Thereafter, if the Board terminates a Storage Bin License or a Unit Owner surrenders a Storage Bin License without assigning such license to another Unit Owner, the Residential Committee shall have the right to issue a new Storage Bin License for the corresponding Storage Bin upon terms and conditions determined in its sole discretion.

6.27 **Use of Common Elements; Use of Adjacent Sidewalks.**

6.27.1 Except as otherwise provided herein or in the Declaration, 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.

6.27.2 In no event shall any Unit Owner impair, restrict or impede the use of the Common Elements by any other Unit Owner or anyone claiming by, through or under any other Unit Owner.

6.27.3 The Owner or Owners of any one or more Residential Units, which Unit or Units are the only Unit or Units serviced or benefited by any Common Element adjacent or appurtenant thereto (for example, that portion at the end of any hallway which is directly adjacent to any such Units located on opposite sides of such hallway) and not affecting access in any material way or service (including, without limitation, heating, ventilating and air conditioning) to any other Unit or to any other portion of the Common Elements shall, to the extent permitted by applicable Law and subject to the consent of the Board (which consent may be granted or withheld in the Board's sole discretions and shall not be required if the Unit Owner or Owners shall be Sponsor or its designee), have the exclusive right to use that portion of the Common Elements as if it were a part of such Units (including the right, in the above example of a portion of a hallway, to enclose such portion) and no amendment to the Declaration nor reallocation of Common Interests shall be made by reason thereof; provided, however, that notwithstanding the provisions of Subsection 6.1 hereof, such Unit Owner or Owners, at their sole cost and expense, shall (a) be responsible for the operation, maintenance and repair of that portion of the Common Elements for so long as such Unit Owner or Owners exercise such exclusive right of use, and (b) restore that portion of the Common Elements to its original condition, reasonable wear and tear excepted, after such Unit Owner or Owners cease to exercise such exclusive right of use. The owner of any such Units which are Unsold Residential Units shall have the rights set forth in the preceding sentence without the necessity for obtaining the consent of the Board.

6.27.4 Notwithstanding the foregoing, elevator landings which serve fewer than three (3) Units may be decorated and/or furnished by the adjoining Residential Unit Owners as they desire, at their expense, provided that each such Unit Owner consents in writing thereto, and the Board gives its written consent to such decoration and/or furnishing, which consent of the Board may not be unreasonably withheld or delayed. After an elevator landing is decorated and/or furnished by the Residential Unit Owners serviced by the same, the Owners of such Units, and not the Board, will be responsible for keeping the decor and furnishings in a first class condition and state of repair and performing, at their joint expense, all repairs and maintenance necessary or desirable in order to accomplish the same

6.27.5 Notwithstanding anything to the contrary contained herein, Sponsor and its designees shall have the right, until the tenth (10th) Anniversary of the First Closing (or until no Unsold Residential Units remain, if earlier), to use portions of the General Common Elements, without charge, for exhibitions or for other promotional functions with respect to the sale and leasing of Unsold Residential Units.

6.27.6 The Non-Residential Unit Owner shall not:

6.27.6.1 permit its or its occupants' respective employees, agents, heirs, distributees, executors administrators, legal representatives, successors, and assigns, to enter or use the Building's lobby or other public areas of the Building, nor have access or use of any kind of the Building's residential elevators, except in an Emergency.

6.27.6.2 except in an Emergency, permit, bring into, or have delivered from the street, any deliveries whatsoever, to its Non-Residential Unit through the lobby of the Building; and all deliveries of any kind on behalf of a Non-Residential Unit Owner or any other occupant of a Non-Residential Unit, shall be made through the Loading Dock or the Non-Residential Unit;

6.27.6.3 display, or permit to be displayed, any merchandise, nor maintain, or permit to be maintained, any stand or counters upon any part of the sidewalk in front of or adjoining its Non-Residential Unit or the Building; or

6.27.6.4 permit or allow to be placed any table, seat, bench, or other form of outside seating on the sidewalks outside of its Non-Residential Unit.

ARTICLE 7
MORTGAGES

7.1 **Notice to the Board.** A Unit Owner who mortgages his or her Unit, or the holder of any mortgage encumbering such Unit, shall notify the Condominium Board of the name and address of the mortgagee and shall file a conformed copy of the note and mortgage with the Board. Such Unit Owner shall, prior to making such mortgage, satisfy all unpaid liens against his or her Unit other than Permitted Mortgages. A Unit Owner who satisfies a mortgage covering his or her 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." Declarant shall not be required to file a conformed copy of any notes, mortgages or other financing documents entered into by Declarant with the Board, nor shall Declarant be required to notify the Board when Declarant satisfies any mortgages or other loans. Any mortgagee or lender that has provided financing to Declarant or the direct and/or indirect owners of Declarant (whether it be construction financing secured by a mortgage, mezzanine financing, preferred equity or any other form of financing) shall be deemed a Permitted Mortgage hereunder and under the Declaration for so long as such loan is in effect, without having to provide any notification to the Board as is required above. The Permitted Mortgagee shall have the right to assign its rights as Permitted Mortgagee to a servicer. Upon the request of any lender who shall request the same, at the time of execution of a Permitted Mortgage or thereafter, the Condominium Board shall confirm to the holder thereof in writing that such mortgage or pledge, as applicable constitutes a "Permitted

Mortgage" hereunder and is entitled to all of the rights and benefits of a Permitted Mortgagee hereunder and that such holder is a "Permitted Mortgagee" hereunder provided the criteria set forth above for "Permitted Mortgage" and "Permitted Mortgagee" are met. Notwithstanding the foregoing, the lien of any mortgage on a Unit or of any pledge on any direct or indirect ownership interest in a Unit Owner, as applicable, shall not be deemed to be impaired in any respect in the event such mortgage or pledge, as applicable, shall not constitute a Permitted Mortgage hereunder.

7.2 **Notice of Default and Unpaid Common Charges.** Whenever so requested in writing by a Permitted Mortgagee, the Condominium Board shall promptly report to such Permitted Mortgagee any default in the payment of Common Charges or any other default by the Unit Owner of such Unit under the provisions of the Declaration or these By-Laws or the Rules and Regulations which may to the Board's knowledge then exist. The Board, when giving notice to a Unit Owner of any such default, shall also send a copy of such notice to any Permitted Mortgagee thereof. A Permitted Mortgagee shall receive notice of the commencement by the Condominium Board of any action or proceeding pursuant to Section 6.7 of the By-Laws.

7.3 **Performance by Permitted Mortgagees.** The Board shall accept, by any Permitted Mortgagee of a Unit Owner, payment of any sum or performance of any act 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. Any Permitted Mortgagee shall have a period of thirty (30) days more than the period of time given to its corresponding Unit Owner for remedying any default by a Unit Owner under the Declaration or these By Laws or causing the same to be remedied and shall, within such period and otherwise as herein provided, have the right, but not the obligation, to remedy such default, or cause action to remedy such default to be taken; provided, however, that if such default is not reasonably susceptible of being cured by a Permitted Mortgagee either within such thirty (30) day period or without obtaining possession of the Unit or the other pledged collateral, the Permitted Mortgagee shall have such additional period of time as is reasonably necessary to cure such default, or, if such default cannot be cured without obtaining possession of the Unit or the other pledged collateral, to obtain possession of the Unit or the other pledged collateral and thereafter cure such default, provided the Permitted Mortgagee has commenced such cure and is diligently prosecuting such cure or, if such default cannot be cured without obtaining possession of the Unit or the other pledged collateral, has notified the Condominium Board of its intention to proceed to obtain possession of the Unit or the other pledged collateral and thereafter diligently proceeds to do so. The Condominium Board will not commence a proceeding to foreclose its lien against any Unit as a result of any Unit Owner's default until the expiration of the time period described herein that is afforded to any Permitted Mortgagee to cure such default. Payment or performance of any obligation of a Unit Owner by a Permitted Mortgagee shall not give rise to any obligation on the part of the Permitted Mortgagee to so pay or perform in the future. The provisions of this Section 7.3 shall govern over any provision to the contrary contained in the Declaration or these By Laws.

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 the books shall not be examined more than once a month.

7.5 **Representatives of Mortgagees.**

7.5.1 In the manner more particularly set forth in subsection 7.5.2, the holders of Permitted Mortgages may, at their election, designate one or more (but not more than three) representatives ("Mortgage Representatives") who shall be empowered to act on behalf of all holders of Permitted Mortgages, with respect to any matter requiring their consent or approval under the Declaration or these By-Laws. If any Mortgage Representatives are so designated and notice thereof is given to the Board, as appropriate, the act of any such Representative (or a majority of such Representatives if more than one is so designated) shall be deemed binding upon the holders of all Permitted Mortgages.

7.5.2 Any designation of a Mortgage Representative made by the holders of Permitted Mortgages, constituting a majority in principal amount of all Permitted Mortgages, shall be binding upon the holders of all Permitted Mortgages. Any such designation of any Mortgage Representative shall remain effective until (a) any subsequent designation thereof is made pursuant to the provisions hereof, and (b) notice of such subsequent designation is given to the Board. Unless otherwise required by Law, all Permitted Mortgagees shall have no right to participate in the selection of Mortgage Representatives, but such Permitted Mortgagees shall be subject to all determinations made by such Mortgage Representatives, pursuant to the Declaration or these By-Laws.

7.6 **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 any determination or act of the Board, officer or Unit Owner; provided, however, that nothing contained herein shall be deemed to limit or affect the rights of any mortgagee against his mortgagor.

7.7 **Appointment of Board Members by Permitted Mortgagee.** Supplementing Section 2.1.6 of these By-Laws, if a default occurs under any Permitted Mortgage and the terms thereof authorize the Permitted Mortgage to appoint members to the Condominium Board on the default Unit Owner's behalf, then, the Condominium Board shall recognize appointments of members to the Condominium Board made by the applicable Permitted Mortgagee, so long as such Permitted Mortgage is outstanding.

ARTICLE 8
SELLING, LEASING AND MORTGAGING OF UNITS

8.1 **Selling and Leasing.** No Residential Unit Owner, other than Declarant or its designee may sell or lease his or her Unit except by complying with the following provisions:

8.1.1 Any Unit Owner who receives a bona fide offer to (a) purchase his or her Unit together with its appurtenant Common Interest, or (b) lease his or her 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 an "Outside Offeror" and the Unit Owner to whom the Outside Offer is made is called an "Offeree Unit Owner"), which he or she has accepted, shall give notice by certified or registered mail, return receipt requested, to the Condominium Board of the receipt of such Outside Offer. Said notice shall include the name and address of the Outside Offeror, the terms of the proposed transaction (including, but not limited to, the intended closing date in the event of a purchase or intended occupancy date in the event of a lease) a copy of the fully executed

contract of sale, lease or other transfer or occupancy agreement together with a completed copy of the Condominium's standard form of Purchase Application or Lease Application, as the case may be, and such other information as the Board may reasonably require. The giving of such notice to the Condominium Board, on behalf of all the Unit Owners represented by the Board, shall constitute an offer by such Unit Owner to sell his or her Unit together with its appurtenant Common Interest or to lease his or her Unit to the Board, or its designee, corporate or otherwise, 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 acting 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 twenty (20) days after receipt of such notice together with such information as may have been requested, the Board may elect, by sending written notice to such Offeree Unit Owner before the expiration of said twenty (20) day period, by hand delivery or by certified or registered mail, return receipt requested, to purchase such Unit together with its appurtenant Common Interest or to lease such 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 represented by the Board, upon the same terms and conditions as contained in the Outside Offer and as stated in the notice from the Offeree Unit Owner. Notwithstanding anything contained herein to the contrary, the Board shall not be obligated to exercise the option herein contained and the sale or lease shall not proceed in the event the Board determines that the purchaser, lessee or anyone anticipated to be residing in the Unit has diplomatic immunity or has been convicted of a violent crime or child molestation without being required to exercise the right of first refusal.

8.1.2 In the event the Condominium Board shall timely elect to purchase a Unit together with its appurtenant Common Interest or to lease such Unit or to cause the same to be purchased or leased by its designee, corporate or otherwise, then (a) with respect to a purchase, title shall close at the office of the attorneys for the Board, in accordance with the terms of the Outside Offer, within 45 days after the giving of notice by the Board of its election to accept such offer and (b) with respect to a lease, the lease, upon the terms set forth in the Outside Offer, shall be executed and deemed effective on the date the Board elects to accept such offer. Notwithstanding the foregoing, in the event that the closing date with respect to a purchase or the commencement date of the term of the lease, as the case may be, set forth in the Outside Offer, shall be later than 45 days after the giving of notice by the Board of its election to accept the aforesaid offer, the Board shall be required to perform or cause to be performed all of the terms of the Outside Offer (except as otherwise expressly set forth in this Article 8) including, but not limited to, payment of a downpayment or advance rentals and security deposits, as the case may be, and such closing of title or the commencement of the term of the lease shall be the date set forth in the notice to the Board referred to in subsection 8.1.1 as the intended closing date or commencement date, as the case may be. If pursuant to such Outside Offer, 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 Common Interest is to be sold, shall convey the same to the Condominium Board, or to its designee, corporate or otherwise, on behalf of all 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 Offeree Unit Owner, who

shall also pay all other taxes arising out of such sale. Real estate taxes (including water charges and sewer rents if 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. In the event such Unit is to be leased, the Offeree Unit Owner shall execute and deliver to the Board, or to its designee, corporate or otherwise, a lease between the Offeree Unit Owner, as landlord, and the Board, or its designee, corporate or otherwise, as tenant, covering such Unit, for the rental and term contained in such Outside Offer.

8.1.3 In the event the Board or its designee shall fail to accept such offer within 20 days after receipt of notice, as aforesaid, the Offeree Unit Owner shall have an additional 60 days to accept the Outside Offer by executing and delivering a contract or lease, as the case may be. In the event the Offeree Unit Owner shall not, within such 60-day period, accept in writing the Outside Offer, or if the Offeree Unit Owner shall accept the Outside Offer within such 60- day period but such sale or lease, as the case may be, shall not be consummated within an additional 60 days following the expiration of such 60-day period, then, should such Offeree Unit Owner thereafter elect to sell such Unit together with its appurtenant Common Interest 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. Notwithstanding the foregoing, the Condominium Board, in its discretion, may waive the Offeree Unit Owner's obligation to comply with either or both of the 60 day periods described herein or may extend either or both such periods, provided that such waiver or extension shall only be effective if in writing.

8.1.4 Any deed to an Outside Offeror shall be deemed to provide that the acceptance thereof by the grantee shall constitute an 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 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 the lease may not be materially modified, amended or extended without the prior consent in writing of the Condominium Board, that the tenant shall not assign his or her 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, if permitted by applicable Law, 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 its 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. No lease of a Unit shall have a term of less than one (1) year.

8.1.6 Except as hereinbefore set forth, the form of any such lease executed by the Condominium Board or an Outside Offeror shall be a printed, reasonably applicable form of residential lease which is generally approved by the Board which governs the Unit to be leased and is accepted in New York City, such as an appropriate Real Estate Board of New York, Inc. or Blumberg form, and shall contain such modifications as shall be approved in writing by the Board. Any lease executed by the Condominium Board as tenant shall provide that the Board may enter into a sublease of the premises without the consent of the landlord.

8.1.7 The foregoing restrictions of this Section 8.1 shall not apply to Unsold

Units (including the lease of a Unit to Declarant or its designee). Declarant or its designee shall have the right to freely sell their respective Units, or to freely lease all or any part of the Unsold Units, as the case may be, without having to first offer the same for sale or lease to the Board.

8.1.8 On the closing of the transfer or sale of each Unit, the purchaser or transferee shall make a non-refundable contribution to the Condominium Working Capital Fund equal to two month's common charges (other than an Unsold Unit).

8.2 **Consent of Unit Owners to Purchase or Lease of Units by Condominium Board.** The Condominium Board shall not exercise any option hereinabove set forth to purchase or lease any Unit without the prior approval of a Majority of Unit Owners, unless the Board is assigning its rights to a third party including another Unit Owner or a member of the Board and the Condominium will not incur any expense as a result, in which event Unit Owner consent shall not be required. The Condominium Board shall have the right to release or waive such option without the prior approval of a Majority of Unit Owners.

8.3 **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 Common Interest, 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 Common Interest appurtenant to 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 interest is appurtenant or as part of a sale, conveyance or other disposition of such part of the appurtenant Common Interests of all Units. Nothing in this Section 8.3 shall permit the lease of any Unit without the simultaneous lease of its appurtenant Common Interest.

8.4 **Release by Condominium Board of Right of First Refusal.** The right of first refusal contained in 8.1 may be released or waived by the Condominium Board only in the manner provided in 8.5. In the event the Condominium Board shall release or waive its right of first refusal as to any Unit, such Unit together with its appurtenant Common Interest may be sold, conveyed or leased, free and clear of the provisions of subsection 8.1.1 and 8.1.2, provided that such sale, conveyance or lease occurs within any applicable time periods required pursuant to 8.1.3.

8.5 **Certificate of Termination of Right of First Refusal.** A certificate executed by an officer of the Condominium stating that the provisions of subsection 8.1.1 have been met by a Unit Owner or stating that the right of first refusal contained therein has been duly released or waived by the Condominium Board, and that as a result thereof the rights of the Board thereunder have terminated (provided that any sale, conveyance or lease occurs within any applicable time periods required pursuant to subsection 8.1.3), shall be conclusive upon the Board and the Unit Owners in favor of all persons who rely on such certificate in good faith. The Condominium Board shall furnish such certificate upon request to any Unit Owner with respect to whom the provisions of subsection 8.1.1 have, in fact, terminated.

8.6 **Financing of Purchase of Units by Condominium Board.** The purchase of any Unit by the Condominium Board or 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 Condominium 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 (their) appurtenant Common Interest(s).

8.7 **Exceptions.** The provisions of Section 8.1 shall not apply with respect to any lease, sale or conveyance of any Unit together with its appurtenant Common Interest by (a) the Unit Owner thereof to his or her spouse, adult children or grandchildren, parents, grandparents, adult siblings or to any one or more of them or to any affiliate of the Unit Owner thereof, (b) Declarant, its designee or the owner of an Unsold Unit, (c) the Condominium 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, (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, or (f) any mezzanine lender succeeding to the interests of Declarant; provided, however, that each succeeding Unit Owner shall be bound by, and his Unit subject to, the provisions of this Article 8. The term "affiliate" shall be deemed to be an individual or entity which owns more than 50% of the legal and beneficial interest of such Unit Owner, or an entity with respect to which such Unit Owner owns more than 50% of the legal and beneficial interest.

8.8 **Gifts and Devises, etc.** Any Unit Owner shall be free to convey or transfer his or her Unit by gift, or may devise his or her Unit by will or have his or her Unit pass by intestacy, without being subject to the restrictions of Section 8.1; provided, however, that each succeeding Unit Owner shall be bound by, and his or her Unit subject to, the provisions of this Article 8.

8.9 **Unauthorized Sales or Leases of Units.** Any purported sale or lease of a Unit consummated in violation of Section 8.1 or 8.3 shall be voidable at the election of the Condominium 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 purported purchaser (in case of an unauthorized sale) or to evict the purported tenant (in case of an unauthorized leasing), in the name of the said 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.

8.10 **Charges Imposed on Sale or Lease of Units.** The Condominium 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. If such charge is adopted, it shall be added to, and constitute a portion of, Common Charges payable by the selling or leasing Unit Owner. The aforementioned charge shall not apply to the lease of a Unit to or from 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. Upon the acquisition of a Unit, Purchasers of Units (that are not Unsold Units) shall also pay to the Condominium Board two months common charges as a non-refundable contribution to working

capital.

8.11 **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 Unit Power of Attorney required by Article 17 of the Declaration, in the form set forth as Exhibit E to the Declaration.

8.12 **Notices Concerning Unit Occupancy.** Within five (5) days following acquisition of a 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 the 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 the purchaser or lessor, from time to time, by further notice to the Managing Agent.

8.13 **Waiver of Right of Partition with Respect to Units Acquired on Behalf of Unit Owners as Tenants-in-Common.** In the event that any Unit shall be acquired by the Condominium Board, or its respective designees, 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 as herein provided.

8.14 **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 theretofore assessed by the Board against such Unit and until such Unit Owner shall have satisfied all unpaid liens against his Unit other than Permitted Mortgages.

8.15 **Mortgage of Units.** Subject to Article 7 and Section 8.14, each Unit Owner shall have the right to mortgage his Unit without restriction, provided that, with respect to any mortgage covering a Unit, the Unit Owner making such mortgage shall notify in writing the Condominium Board of the making of such mortgage.

8.16 **Transfer of Units to Trusts and Other Entities.** No Unit shall be owned by or transferred to a trust or other entity unless the Condominium Board receives, prior to or at the closing in a form determined by the Board (a) a written designation of the state and federal courts in New York City as a jurisdiction for any dispute between the unit owner and the Condominium, (b) a written designation by the purchaser of an agent for service of process in New York City, (c) a guaranty of the Common Charges and assessments signed by an individual on behalf of the entity purchasing the unit and (d) an occupancy agreement identifying who will be residing in the Unit.

8.17 **Lease or Purchase of Unit or Other Apartment for Resident Manager's Residence.** The Condominium Board shall have the right to lease or purchase a Unit or other apartment 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 lease without the approval of a Majority of Unit Owners.

8.18 **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.

8.19 **Limitations on Sale.** In order to facilitate the Sponsor's sale of the Residential Units, prior to (a) one (1) year after a Purchaser's closing on its Residential Unit from Sponsor, a Residential Unit Owner will not be permitted to sell his or her Unit(s) without obtaining the Sponsor's written approval, and (b) a Purchaser's closing of a Residential Unit, the Purchaser may not (i) list the Residential Unit for resale or lease with any broker or otherwise, or (ii) advertise, promote or publicize the availability of his or her Residential Unit for sale or lease.

ARTICLE 9
CONDEMNATION

In the event of the taking in condemnation or by eminent domain of all or any part of the Common Elements ("Taking"), then, subject to the provisions set forth below, the Board will arrange for the prompt repair and restoration of the part of the Common Elements affected by such Taking. 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 Depositary and shall be disbursed to the contractors engaged in such repair and restoration, if any, in appropriate progress payments ("Award"). If the net proceeds of any such Award are insufficient to cover, or if such net proceeds exceed, the cost of any repairs and restorations, the deficit or surplus, as the case may be, will be: (a) borne and shared by all Unit Owners with respect to any Taking of General Common Elements pro rata in accordance with their respective Common Interests percentages; and (b) borne and shared by all Residential Unit Owners with respect to any Taking of the Residential Common Elements and/or Residential Limited Common Elements pro rata in accordance with their respective Common Interests percentages; provided, that the amount of any surplus payable to any Unit Owner shall be lessened by such amounts as may be necessary to reduce unpaid liens (other than mortgages which are not Permitted Mortgages) on any such Unit in the order of the priority of such liens. Notwithstanding any provisions contained herein to the contrary, if seventy-five percent (75%) or more of the Residential Common Elements, Residential Limited Common Elements and/or General Common Elements, in the aggregate, are so taken, such repairs or restorations shall not be made unless at least eighty percent (80%) in both number and aggregate Common Interests or more of all affected Unit Owners (including Sponsor or its designee, if they shall then own any Units), in aggregate Common Interests, shall promptly resolve to proceed with the same. In the event that a sufficient number of Unit Owners shall so resolve, the repairs and restoration shall be performed as set forth above. Conversely, in the event that a sufficient number of Unit Owners shall either fail or refuse to so resolve, the repairs and restoration 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 sale, and net proceeds of any condemnation Awards shall be divided among all Unit Owners: (i) first, by apportioning such proceeds in the aggregate among each class of Unit (i.e., Residential and Non-Residential) pursuant to an appraisal of fair market values to be performed by a panel of three (3) independent appraisers (one of whom shall be selected by the Board, one of whom shall be chosen by the Non-Residential Unit Owner, and the third chosen by the other two appraisers selected); and (ii) then, among the Unit Owners of each class of Unit in proportion to their respective Common Interests, provided, however, that no payment shall be made to a Unit Owner until there has first been paid out of its share of such funds, such amounts as may be necessary to discharge all unpaid liens on its Unit (other than mortgages which are not Permitted Mortgages) in the order of the priority of such liens. As used in this Article 9, the words "promptly resolve" shall mean not more than 60 days after the date notice is given of such Taking. Any dispute between the Board and a Unit Owner under this Article 9 shall be settled

by Arbitration (as provided in Article 11).

ARTICLE 10
RECORDS AND AUDITS

10.1 **Records.** The Board or the managing agent for the Board, if any, 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 and expenditures. In addition, the Condominium Board shall keep a separate account for each Unit, which, among other things, shall contain the amount of each assessment of Common Charges made by the Condominium Board against each such Unit, the date when due, the amounts paid thereon and the balance, if any, remaining unpaid.

10.2 **Audits.** Within four months after the end of each fiscal year, an annual report of receipts and expenditures prepared and certified by an independent certified public accountant shall be submitted by the Condominium Board to all Unit Owners and, if so requested, to any Permitted Mortgagee, as the case may be. The cost of such report submitted by the Board 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 Condominium Board and shall be available for inspection by Unit Owners and their authorized agents during reasonable business hours.

10.4 **Confidential Information.** Notwithstanding anything contained herein to the contrary, in order to maintain the Unit Owner's privacy, in the event a Unit Owner provides the Managing Agent with the Unit Owner's email address, telephone number or an address other than the Building, the Managing Agent shall not disclose such information without the written consent of the Unit Owner.

ARTICLE 11
ARBITRATION

11.1 Any dispute, claim or controversy arising out of or relating to the Declaration and By-Laws by the Unit Owners (individually, a "Party", collectively, the "Parties") shall be determined by arbitration in JAMS Headquarters, currently located at 620 Eighth Avenue, New York, New York, before one (1) arbitrator. Except as otherwise noted in the Declaration and By-Laws, the arbitration shall be administered by JAMS pursuant to JAMS' Streamlined Arbitration Rules and Procedure. Judgment on any award issued by the Arbitrator may be entered in any court having jurisdiction.

11.2 Within five (5) days of filing an arbitration proceeding, JAMS shall send the Parties a list of three (3) arbitrator candidates. Each such arbitrator candidate shall have at least ten (10) years New York real estate law experience. Within seven (7) days of service by the parties of the list of names, each Party may strike one (1) name and shall rank the remaining arbitrator candidates in order of preference. The remaining arbitrator candidate with the highest composite ranking shall be appointed the arbitrator. In the event that no arbitrator has the highest composite ranking, the

Arbitrator shall be determined by JAMS. The Arbitrator shall be neutral and independent of Sponsor, all of its principals and Purchaser.

11.3 The Parties shall bear the costs of their own expenses and witness preparation. The Parties shall equally share the costs of the JAMS administrative fees, including the Arbitrator's compensation. The Arbitrator shall award to the prevailing Party, if any, the costs and attorneys' fees reasonably incurred by the prevailing party in connection with the Arbitration. The prevailing Party shall be reimbursed for their share of the JAMS administrative expenses.

11.4 The Parties shall maintain the confidential nature of the Arbitration proceeding and the award, including the hearing, except as may be necessary to prepare for or conduct the arbitration hearing on the merits, or except as may be necessary in connection with a court application for a preliminary remedy, a judicial challenge to an award or its enforcement, or unless otherwise required by Law or judicial decision.

ARTICLE 12
MISCELLANEOUS

12.1 **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.

12.2 **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 provision hereof.

12.3 **Certain References.**

12.3.1 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.

12.3.2 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, unless the context otherwise requires.

12.3.3 Unless otherwise stated, all references herein to Articles, Sections or other provisions are references to Articles, Sections or other provisions of these By-Laws.

12.3.4 Unless otherwise expressly stated herein to the contrary all references herein to dollar amounts shall be adjusted from time to time, after the date this Declaration is entered into, to reflect any increase in the cost of living, as reflected by an increase in the CPI Increase Factor. The term "CPI Increase Factor" as used herein shall mean an increase proportionate to any increase in the cost of living from and after the First Closing, as reflected by the change in the Consumer Price Index (CPI-U; All Items; 1982-84 = 100 standard reference base period) for New York, New York (or the smallest measured area including New York, New York), as published by the Bureau of Labor Statistics, United States Department of Labor or, if the same ceases to be published, a commonly used substitute therefore reasonably selected by the Board.

12.4 **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. In the event 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.

12.5 **Depository.** The Depository shall be a bank or trust company in The City of New York, designated by the Condominium Board. In the event the Depository resigns or the Condominium Board wishes to replace it, the Condominium Board shall promptly appoint a new Depositary. The Condominium Board shall pay the fees and disbursements of any Depository and such fees and disbursements shall constitute a Common Expense. The Depository shall hold all such proceeds in accordance with Section 254(4) of the Real Property Law of the State of New York. Notwithstanding anything to the contrary contained in the Plan, Declaration or these By-Laws, Declarant's lender having a Permitted Mortgage encumbered by the Units shall be the designated Depository, and after such Permitted Mortgage is satisfied, Declarant's mezzanine lender shall be the designated Depository until such loan is paid in full.

12.6 **Successors and Assigns.** Except as set forth herein or in the Declaration 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 of Declarant or its designee or, with the consent of Declarant or its designee, any transferee of some or all of the Unsold Units then owned by Declarant or its designee, as the case may be. Subject to the foregoing, Declarant, and/or its designee, as the case may be, shall have the right, at any time in their sole discretion, to assign or otherwise transfer their respective interests herein, whether by sale, merger, consolidation, lease, assignment or otherwise.

12.7 **Covenant of Further Assurances.**

12.7.1 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 member or officer of the Board, or otherwise, shall, upon prior reasonable written request 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 of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

12.7.2 If any Unit Owner, the Board or other party which is subject to the terms of these By-Laws fails, within ten days after request therefor, either (i) to execute, acknowledge or deliver any instrument, or to take any action which such Unit Owner, the Board or party is required to execute, acknowledge and deliver or to take pursuant to these By-Laws, or (ii) to deliver a written notice to the party requesting such execution, acknowledgment or delivery, and to the Board, stating the reasons why such Unit Owner, the Board or other party refuses to execute, acknowledge or deliver such instrument or take such action, then the Board or other party is hereby authorized, as attorney-in-fact for such Unit Owner, Board 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, the Board or other party and such document or action shall be binding on such Unit Owner, Board or other party.

12.7.3 If any Unit Owner, the Board or other party which is subject to the terms of these By-Laws fails, within ten days after request therefor, either (i) to execute, acknowledge or deliver any instrument, or to take any action which such Unit Owner, the Board or party is required to execute, acknowledge and deliver or to take pursuant to these By-Laws at the request of Declarant or its designee, or (ii) to deliver a written notice to Declarant or its designee, as applicable, and to the Board representing such Unit Owners stating the reasons why such Unit Owner, the Board or other party refuses to execute, acknowledge or deliver such instrument or take such action, then Declarant or its designee is hereby authorized, as attorney-in-fact for such Unit Owner, the Board 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, the Board or other party and such document or action shall be binding on such Unit Owner, the Board or other party, as the case may be.

12.8 **Indemnity.** In the event Unit Owner requests that the Board's employees perform services for the Unit Owner, which are not the Board's obligation to perform, including but not limited to repairs and alterations to the Unit Owner's Unit, such request shall be deemed to include the Unit Owner's indemnification of the Board and shall save the Board harmless from any liability, loss, damage and expense arising from injury to any person (including the employee) or property when occurring while the employee is performing such work.

12.9 **Mold.** The prevention of the growth of mold in a Unit is the responsibility of each Unit Owner. Unit Owners will need to take actions to prevent conditions which cause the mold or mildew, and it is the responsibility of each Unit Owner to ensure that he, she or they have taken the necessary precautions to prevent mold from becoming a problem in such Unit Owner's Unit. The Board will not be liable for any actual, special, incidental or consequential damages based on any legal theory whatsoever, including, but not limited to, strict liability, breach of express or implied warranty, negligence or any other legal theory with respect to the presence and/or existence of molds, mildew and/or microscopic spores unless caused by the gross negligence or willful misconduct of the Board.

ARTICLE 13
AMENDMENT TO BY-LAWS

13.1 **Amendments by Unit Owners.**

13.1.1 Except as specifically provided herein or in the Declaration with respect to amendments, modifications, additions or deletions affecting Declarant or its designee or any Unsold Units, any provision of these By-Laws may be added to, amended, modified or deleted by the vote of at least 66-2/3% in number and in Common Interest of all Unit Owners taken in accordance with the provisions of these By-Laws, 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 directly affected. Subject to the provisions contained herein or in the Declaration with respect to amendments, modifications, additions or deletions affecting Declarant

or its designee, Permitted Mortgagees, or any Unsold Units, any such amendment, modification, addition or deletion shall be executed by the Condominium Board, as attorney-in-fact for all Unit Owners, coupled with an interest, which Condominium Board is hereby authorized by such Unit Owners so to act as their attorney-in-fact. Notwithstanding the foregoing and subject to the provisions contained herein or in the Declaration with respect to amendments affecting Declarant or its designee or any Unsold Units, no amendment, modification, addition or deletion pursuant to the provisions of clause (a) above shall be effective without the written consent (which consent shall not be unreasonably withheld or delayed) of the Mortgage Representatives, if any.

13.1.2 Subject to the provisions contained herein or in the Declaration with respect to amendments, modifications, additions or deletions affecting Sponsor (or its designee), any Unsold Residential Units, or the Non-Residential Unit or the Non-Residential Unit Owner, each duly adopted amendment, modification, addition or deletion to the Declaration and By-Laws, shall be executed by the Board, as attorney-in-fact, coupled with an interest, for the Residential Unit Owners, the Non-Residential Unit Owner or all Unit Owners, as the case may be, and the Board is hereby authorized by such Unit Owners so to act as their attorney-in-fact and shall be effectuated by an instrument recorded in the City Register's Office and the same shall not be effective until so recorded. Notwithstanding anything to the contrary herein, no amendment, modification, addition or deletion of these By-Laws shall be effective without the written consent of each Permitted Mortgagee of Declarant.

13.2 **Scrivener Errors.** Notwithstanding anything to the contrary contained herein or in the Declaration, the Condominium Board may amend these By-Laws without the consent of any Unit Owner or Recognized Mortgagee, but upon at least ten (10) days written notice to the Unit Owner and Recognized Mortgagee, to correct or supplement any patent mistakes, inconsistencies or scrivener errors.

ARTICLE 14
CERTAIN DAMAGES

14.1 **Self Help.** If any Unit Owner shall violate or breach any of the provisions of the Condominium Documents on his part to be observed or performed, including, without limitation, any breach of his obligation to paint, decorate, maintain, repair, or replace his or her Unit or its appurtenant Limited Common Elements, if any, pursuant to the terms of Article 5 hereof, and shall fail to cure such violation or breach within 5 days after receipt of written notice of the same from the Condominium Board, the Managing Agent, or any manager (or, with respect to any violation or breach of the same not reasonably susceptible to cure within such period, to commence such cure within such five day period and, thereafter, to prosecute such cure with due diligence to completion), the Condominium Board shall have the right to enter such Unit Owner's Unit and/or its appurtenant Limited Common Elements, if any, and summarily to abate, remove, or cure such violation or breach without thereby being deemed guilty or liable in any manner of trespass. In addition, in the event that the Condominium Board shall determine that the abatement, removal, or cure of any such violation or breach is immediately necessary for the preservation or safety of the Building or for the safety of the occupants of the Building or other individuals or is required to avoid the suspension of any necessary service in the Building, the Condominium Board may take such action immediately, without prior notice and without allowing the said Unit Owner any period of time within which to cure or to commence to cure such violation or breach.

14.2 **Abatement and Enjoinment.**

14.2.1 In the event that any Unit Owner shall violate or breach any of the provisions of the Condominium Documents on his part to be observed or performed, the Condominium Board shall have the right (i) to enter any Unit or Common Elements in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition resulting in such violation or breach and the Condominium Board shall not thereby be deemed guilty or liable in any matter of trespass, and/or (ii) to enjoin, abate, or remedy the continuance or repetition of any such violation or breach by appropriate proceedings brought either at Law or in equity, provided that the Condominium Board gives the Unit Owner notice (which may be by telephone or in writing) that such violation exists, that repairs or replacements are necessary and that the Condominium Board will complete such repairs or replacements in the event the Unit Owner does not promptly act or complete the repairs or replacements, and/or (iii) to levy such fines and penalties as the Condominium Board may deem appropriate, and the Condominium Board shall have the same remedies for non-payment of such fines and penalties as for non-payment of Common Charges

14.2.2 The violation or breach of any of the terms of the By-Laws with respect to any rights, easements, privileges, or licenses granted to Declarant shall give to Declarant the right to enjoin, abate, or remedy the continuation or repetition of any such violation or breach by appropriate proceedings brought either at Law or in equity.

14.3 **Remedies Cumulative.** The remedies specifically granted to the Condominium Board or to Declarant in this Article 14 or elsewhere in the By-Laws shall be cumulative, shall be in addition to all other remedies obtainable at Law or in equity and may be exercised at one time or at different times, concurrently or in any order, in the sole discretion of the Condominium Board or Declarant as the case may be. Further, the exercise of any remedy shall not operate as a waiver, or preclude the exercise, of any other remedy.

14.4 **Costs and Expenses.** All sums of money expended, and all costs and expenses incurred, by (i) the Condominium Board in connection with the abatement, enjoinment, removal, or cure of any violation, breach, or default committed by a Unit Owner pursuant to the terms of Section 14.1 or Section 14.2 hereof shall be immediately payable by (a) such Unit Owner to the Condominium Board or (b) the offending party (i.e., the Condominium Board or the Unit Owner) to Declarant, as the case may be, which amount shall, in either event, bear interest (to be computed from the date expended) at the rate of two percent per month (but in no event in excess of the maximum rate chargeable to such Unit Owner pursuant to Law). All sums payable by a Unit Owner to the Condominium Board pursuant to the terms of this Section 14.4 shall, for all purposes hereunder, constitute Common Charges payable by such Unit Owner.

14.5 **Liability for Litigation Costs.** If any Unit Owner, tenant, purchaser or an applicant to purchase or lease a Unit, institutes any arbitration, action or proceeding against the Condominium, its officers, Board Members, agents or employees, relating to the By-Laws, the Rules and Regulations or the affairs of the Condominium and if there is an adverse determination by the court against the Unit Owner, tenant, purchaser or applicant or the action or proceeding is dismissed, then on a determination by the court that such action or proceeding was not brought in good faith, (a) such Unit Owner, tenant, purchaser or applicant shall reimburse the Condominium

for the attorneys' fees and disbursements incurred by the Condominium in such action or proceeding or in the enforcement of this provision, and (b) the Condominium shall have the right to collect the same as an assessment against the Unit Owner or rent against the subtenant. By applying to purchase or lease a Unit, an applicant to purchase or lease a Unit agrees to be bound by this provision. The effective date of this provision is the date that it is approved by two thirds of the Unit Owners and all actions and proceedings brought or new causes of action alleged in then existing actions or proceedings subsequent to such date shall be expressly subject to this provision.

SCHEDULE A
RULES AND REGULATIONS GOVERNING
THE RESIDENTIAL UNIT OWNERS

The following Rules and Regulations are applicable to the Residential Unit Owners and their tenants and their guests.

(1) The sidewalks, entrances, passages, public halls, elevators, vestibules, corridors and stairways of the Condominium shall not be obstructed or used for any other purpose than ingress to and egress from the Condominium Units.

(2) No article (including, but not limited to, garbage cans, bottles or mats) shall be placed in any of the passages, public halls, vestibules, corridors, stairways or fire tower landings of the Condominium, nor shall any fire exit thereof be obstructed in any manner. Nothing shall be hung or shaken from any doors, windows or roofs or placed upon the window sills of the Condominium.

(3) Neither occupants nor their guests shall play in the entrances, passages, public hails, elevators, vestibules, corridors, stairways or fire towers of the Condominium.

(4) No public hall or public elevator vestibule of the Condominium shall be decorated or furnished by any Condominium Unit Owner in any manner.

(5) Each Unit Owner shall keep his or her Unit and any Limited Common Elements appurtenant thereto (including the surface of any terrace appurtenant to a Unit) in a good state of preservation and cleanliness, and shall not sweep or throw or permit to be swept or thrown therefrom, or from the doors or windows thereof, any dirt or other substance. Any determination as to what constitutes a good state of preservation and cleanliness for any Unit Owner's terrace shall be within the sole but reasonable discretion of the Condominium Board.

(6) No window guards or window decorations shall be used in or about any Unit, unless otherwise required by Law, except such as shall have been approved in writing by the Condominium Board or the managing agent of the Condominium, which approval shall not be unreasonably withheld or delayed. The portions of all curtains, drapes, blinds or other window treatments visible from the exterior of the Building must be white to give the Building a uniform exterior appearance.

(7) No radio, television aerial, satellite or similar device shall be attached to or hung from the exterior of the Condominium and no sign, notice, advertisement or illumination shall be inscribed or exposed on or at any door or window or other part of the Condominium except such as are permitted pursuant to the Declaration or the By-Laws or shall have been approved in writing by the Condominium Board or the managing agent of the Condominium, nor shall anything be projected from any door or window of the Condominium without similar approval.

(8) No ventilator or air conditioning device shall be installed in any Unit without the prior written approval of the Condominium Board, which approval may be granted or refused in the sole discretion of the Condominium 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 bicycles, scooters or similar vehicles shall be allowed in any of the elevators other than the elevators designated by the Condominium Board or the managing agent of the Condominium for that purpose, and no baby carriages or any of the above-mentioned vehicles shall be allowed to stand in the passages, public halls, vestibules, corridors or other public areas of the Condominium.

(11) No Unit Owner shall make or permit any disturbing noises or activity in the Condominium, or do or permit anything to be done therein, which will interfere with the rights, comfort or convenience of other Unit Owners or the tenants or occupants of the Condominium. No Unit Owner shall play or suffer to be played any musical instrument, or practice or suffer to be practiced vocal music, or operate or permit to be operated a phonograph or radio or television set or other loud speaker in such Unit Owner's Unit between 11:00 P.M. and the following 9:00 A.M., if the same shall disturb or annoy other occupants of the Building, unless the same shall have the prior written consent of the Condominium Board. 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 9:00 A.M. and 5:00 P.M., unless such construction or repair work is necessitated by an Emergency or unless such work is performed by Declarant.

(12) No more than (2) pets shall be permitted, kept or harbored in a Unit without the same in each instance having been expressly permitted in writing by the Condominium Board or the managing agent of the Condominium and such consent, if given, shall be revocable by the Condominium 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 in the Condominium, other than the elevators designated by the Condominium Board or the managing agent of the Condominium for that purpose, or in any of the public portions of the Condominium, unless carried or on a leash. No pigeons or other birds or animals shall be fed from the window sills or other public portions of the Condominium or on the sidewalk or street adjacent to the Building. Each Unit Owner who keeps any type of pet in his Unit shall be required to indemnify and hold harmless the Condominium, all Unit Owners and the managing agent from all claims and expenses resulting from acts of such pet.

(13) Messengers and tradespeople visiting in the Condominium shall use the elevators designated by the Condominium Board or the managing agent of the Condominium for that purpose, for ingress and egress, and shall not use any of the other elevators for any purpose, except that nurses, caregivers, babysitters and cleaning personnel in the employ of Unit Owners or their guests or tenants may use any of the other elevators when accompanying said Unit Owners, guests or tenants. However, a guest or visitor of a Unit Owner may use any of the elevators freely, if authorized by such Unit Owner.

(14) All service and delivery persons will be required to use the service entrance. All packages, whenever feasible, will be required to be delivered by outside personnel to the package

room in the lobby where such packages will be held for pick-up by Unit Owners. Deliveries, if made, will be made from the package room to individual Units only by building personnel. Such deliveries will be made only at such times as a Unit is occupied by the resident thereof or an authorized person and said resident or authorized person is willing to accept delivery. If the Unit is not so occupied or delivery is declined, the package will be held in the package room until the resident or authorized person returns or requests delivery. In the case of packages containing perishable food items, service or delivery persons who are registered with building personnel will be permitted to make deliveries directly to individual Units after such service or delivery persons have received approval for such delivery from the Unit Owner.

(15) Trunks and heavy baggage shall be taken in or out of the Condominium by the elevators designated by the Condominium Board or the managing agent of the Condominium for that purpose, and through a designated entrance only.

(16) No refuse from the Units shall be sent to the below grade levels of the Building except at such times and in such manner as the Condominium Board or the managing agent of the Condominium may direct.

(17) Water-closets and other water apparatus in the Condominium and in any common area shall not be used for any purpose other than those for which they were designed, 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.

(18) No occupant of the Condominium shall send any employee of the Condominium or of the managing agent thereof out of the Building on any private business.

(19) The agents of the Condominium Board or the managing agent, and any contractor or worker authorized by the Condominium Board or the managing agent of the Condominium, may enter any room or Unit at any reasonable hour of the day, on at least one day's prior written notice to the Unit Owner, for the purpose of inspecting such Unit for the presence of any vermin, insects or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects or other pests; however, such entry, inspection and extermination shall be done in a manner so as not to unreasonably interfere with the use of such Condominium Unit for its permitted purposes.

(20) Corridor doors shall be kept closed at all times except when in actual use for ingress or egress to and from public corridors.

(21) The Condominium Board or the managing agent of the Condominium may retain a passkey to each Unit that has locks. If any lock is altered or a new lock is installed, the Condominium Board or the managing agent of the Condominium 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 such managing agent, then the Condominium Board or such managing agent or their agents (but, except in an Emergency, only when specifically authorized by an officer of the Board or an

officer of the managing agent) may forcibly enter such Unit without liability for damages or trespass by reason thereof (if during such entry reasonable care under the circumstances is given to such Unit Owner's property).

(22) 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 by another vehicle.

(23) Complaints regarding the services of the Condominium shall be made in writing to the Condominium Board or to the managing agent of the Condominium.

(24) Any consent or approval given under these Rules and Regulations may be granted, refused, added to, amended or repealed, in the sole discretion of the Condominium Board, at any time by resolution of the Condominium Board. Further, any such consent or approval may, in the discretion of the Condominium Board, be conditional in nature.

(25) Unit Owners will faithfully observe the following procedures with respect to the use of the compactor; (a) wrap dust, floor and powdered waste in compact packages before depositing the same; (b) thoroughly drain and wrap in paper all garbage before depositing the same; (c) refrain from forcing large bundles into the chute; (d) crush into tight bundles all loose papers before placing the same in the hopper door; (e) deposit all bundles of waste into the hopper; and (f) refrain from depositing waste of an explosive nature therein.

(26) Except as permitted under the Declaration and By-Laws, Unit Owners, their families, guests, servants, employees, agents, visitors, tenants, sublessees or licensees shall not at any time or for any reason whatsoever enter upon or attempt to enter upon the roof of the Building.

(27) Unit Owners, their guests, servants, employees, agents, visitors, tenants, sublessees or licensees shall not cause or permit any unusual or objectionable noise or odors to be produced upon or to emanate from their Units.

(28) No Unit Owner or any of his agents, servants, employees, licensees, tenants, sublessees or visitors shall at any time bring into or keep in his Unit any inflammable, combustible or explosive fluid, material, chemical or substance, except as shall be necessary and appropriate for the permitted uses of such Unit.

(29) If any key or keys are entrusted by a Unit Owner or by any member of his family or by his agent, servant, employee, tenant, sublessee, licensee or visitor to an employee of the Condominium Board or the managing agent of the Condominium, whether for such Unit Owner's Unit or an automobile, trunk or other item of personal property, the acceptance of the key shall be at the sole risk of such Unit Owner, and neither the Condominium Board nor the managing agent of the Condominium shall (except as provided in paragraph 21 above) be liable for injury, loss or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

(30) Nothing shall be done or kept in any Unit or in the Common Elements or Limited Common Elements which will increase the rate of insurance of the Building or contents thereof without the prior written consent of the Condominium Board. No Unit Owner shall permit anything

to be done or kept in his Unit or in the Common Elements or Limited 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 or Limited Common Elements.

(31) The Board shall have the right from time to time to relocate any portion of the Common Elements devoted to storage or service purposes.

(32) No group tour or exhibition of any Unit or its contents shall be conducted, nor shall any auction sale be held in any Unit, without the prior consent of the Condominium Board or the managing agent of the Condominium.

(33) In the event that any Unit is used for home occupation purposes which are permitted by Law and the By-Laws, in no event shall any patients, clients or other invitees be permitted to wait in any lobby, public hallway or vestibule.

(34) Unless expressly authorized by the Condominium Board in each case, at least 80% of the floor area of each Unit (excepting only kitchens, pantries, bathrooms and closets) must be covered with rugs, carpeting or equally effective noise-reducing material.

(35) There will be no barbecuing in the Units, in their Limited Common Elements (including terraces), or the Common Elements, except for those areas (if any) specifically designated for barbecuing by the Condominium Board.

(36) The Condominium Board reserves the right to rescind, alter, waive or add, as to one or more or all occupants, any rule or regulation at any time prescribed for the Condominium when, in the reasonable judgment of the Condominium Board, the Condominium Board deems it necessary or desirable for the reputation, safety, character, security, care, appearance or interests of the Condominium, or the preservation of good order therein, or the operation or maintenance of the Condominium, or the equipment thereof, or the comfort of Unit Owners, occupants or others in the Condominium. No rescission, alteration, waiver or addition of any rule or regulation in respect of one Unit Owner or other occupant shall operate as a rescission, alteration or waiver in respect of any other Unit Owner or other occupant.

(37) No article, including, but not limited to, bicycles and similar vehicles, shall be stored or allowed to stand on terraces other than furniture of the kind usually maintained in outdoor areas. All personal property, furnishings, equipment and furniture left on the terraces or the roof of the Building shall be anchored. No plantings, structures or installations may be placed on the terraces without the prior written approval of the Condominium Board.

(38) No children may be left unattended in any common area of the Building, including but not limited to the hallways and lobby.

EXHIBIT "12"

CERTIFICATION OF SPONSOR AND PRINCIPALS

CERTIFICATION OF SPONSOR AND PRINCIPALS

May 31, 2019

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

Re: 100 Vandam Street Condominium
100 Vandam Street, New York, New York 10013

The undersigned hereby certify as follows:

We are the sponsor and the principals of sponsor of the condominium offering plan for the captioned property.

We understand that we have primary responsibility for compliance with the provisions of article 23-A of the General Business Law, the regulations promulgated by the Department of Law in 13 NYCRR 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 I/we:

(a) knew the truth;

(b) with reasonable effort could have known the truth;

(c) made no reasonable effort to ascertain the truth; or

(d) did not have knowledge concerning the representation or statement made.

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:

527 GREENWICH, LLC

By: _____
Name: Jeff Greene
Title: Member

SPONSOR'S PRINCIPAL

_____
Jeff Greene

STATE OF ~~NEW YORK~~ Florida)
) ss.:
COUNTY OF ~~NEW YORK~~ Palm Beach)

On the 31 day in May the year 2019 before me personally appeared Jeff Greene, ~~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 on behalf of which the individual acted, executed the instrument.

_____
Notary Public

DEENA CUNNINGHAM
MY COMMISSION # GG 211852
EXPIRES: August 26, 2022
Bonded Thru Notary Public Underwriters

EXHIBIT "13"

CERTIFICATION OF SPONSOR'S ARCHITECT

CERTIFICATION BY ARCHITECT

January 24, 2020

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

Re: 100 Vandam Street Condominium
100 Vandam Street, New York, New York

Ladies and Gentlemen:

The sponsor of the offering plan to convert the captioned property to condominium ownership retained our firm to prepare a report describing the construction of the property (the "Report"). We examined the building plans and specifications that were prepared by our firm and dated November 11th 2019, and prepared the Report dated January 24th 2020, a copy of which is intended to be incorporated into the offering plan so that prospective Purchasers may rely on the Report.

We are a registered architect in the State in which the property is located.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to this Report.

We have read the entire Report and investigated the facts set forth in the Report and the facts underlying it with due diligence in order to form a basis for this certification. This certification is made for the benefit of all persons to whom this offer is made.

We certify that the Report:

(i) sets forth in narrative form the physical condition of the entire property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that we examined;

(ii) in our professional opinion affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the physical condition of the property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that we examined;

(iii) does not omit any material fact;

(iv) does not contain any untrue statement of a material fact;

(v) does not contain any fraud, deception, concealment or suppression;

(vi) does not contain any promise or representation as to the future which is beyond the reasonable expectation or unwarranted by existing circumstances;

(vii) does not contain any representation or statement which is false where we:

(a) knew the truth;
(b) with reasonable effort could have known the truth;
(c) made no reasonable effort to ascertain the truth; or
(d) did not have knowledge concerning the representations or statement made.

We further certify that we are not owned or controlled by and have no beneficial interest in the sponsor and that our compensation for preparing this Report is not contingent on the conversion of the property to a condominium or on the profitability or price of the offering. This statement is not intended as a guarantee or warranty of the physical condition of the property.

Very truly yours,

CookFox Architects, DCP

By: _____
Name: Richard Cook
Title: Principal

Sworn to before me this 24
day of January, 2020

_____
Notary Public

SANDRA VEGA
Notary Public - State of New York
No. 01VE6154434
Qualified in Suffolk County
My Comm. Expires Oct. 23, 2022

EXHIBIT "14"

CERTIFICATION OF SPONSOR'S BUDGET EXPERT

Douglas Elliman EST. 1911
PROPERTY MANAGEMENT

CERTIFICATION BY EXPERT ON ADEQUACY OF BUDGET

March 31, 2020

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

Re: 100 Vandam Condominium
100 Vandam Street, New York, New York

To Whom it May Concern:

The sponsor of the condominium offering plan for the captioned property retained our firm to prepare Schedule B and the footnotes thereto, containing projections of income and expenses for the first year of condominium operation. Douglas Elliman Property Management has been engaged in the management of residential real estate for more than 50 years, and manages approximately 350 cooperative and condominium buildings in New York City.

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 Schedule B.

We have reviewed the Schedule and investigated the facts set forth in the Schedule and the facts underlying it with due diligence in order to form a basis for this certification. We also have relied on our experience in managing residential buildings.

We certify that the projections in Schedule B appear reasonable and adequate under existing circumstances, and the projected income appears to be sufficient to meet the anticipated operating expenses for the projected first year of condominium operation.

We certify that the Schedules:

(i) sets forth in detail the projected income and expenses for the first year of condominium operation, and the projected budget for individual energy costs;

(ii) affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the first year of

condominium operation;

(iii) does not omit any material fact;

(iv) does not contain any untrue statement of a material fact;

(v) does not contain any fraud, deception, concealment or suppression;

(vi) does not contain any promise or representation as to the future which is beyond the reasonable expectation or unwarranted by existing circumstances;

(vii) does not contain any representation or statement which is false where we:

(a) knew the truth;
(b) with reasonable effort could have known the truth;
(c) made no reasonable effort to ascertain the truth; or
(d) did not have knowledge concerning the representations or statement made.

We further certify that we are not owned or controlled by the sponsor. We understand that a copy of this certification is intended to be incorporated into the offering plan. This statement is not intended as a guarantee or warranty of the income and expenses for the first year of condominium operation.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Penal Law and Penal Law.

Very truly yours,

Douglas Elliman Property Management

By _____

Name: Harris Bornstein

Title: Chief Financial Officer

Douglas Elliman EST. 1911
PROPERTY MANAGEMENT

Sworn to before me this 31st

day of March, 2020

Notary Public

ERIN SCHLAFF GOODMAN
Notary Public, State of New York
No. 02GO6260277
Qualified in New York County
Commission Expires 04/23/2024

EXHIBIT "15"

CERTIFICATION OF SPONSOR'S EXPERT
CONCERNING ADEQUACY OF NON-RESIDENTIAL COMMON CHARGES

Douglas Elliman EST. 1911
PROPERTY MANAGEMENT

CERTIFICATION BY EXPERT ON ADEQUACY OF COMMON CHARGES PAYABLE BY THE COMMERCIAL UNIT OWNER

March 31, 2020

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

Re: 100 Vandam Street Condominium
100 Vandam Street, New York, New York

To Whom it May Concern:

The sponsor of the condominium offering plan for the captioned property retained our firm to prepare Schedule B and the footnotes thereto, which includes projections of common charges payable by the owner of the commercial unit. Our experience in this field includes: 50 years of experience in the New York metropolitan area and we are experienced in the management of residential properties. The company currently manages approximately 350 condominium or cooperative apartment buildings in New York City.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to the commercial unit listed in Schedule B.

We have reviewed the Schedule as it impacts up on the commercial unit and investigated the facts underlying it with due diligence in order to form a basis for this certification. We also have relied on our experience in managing residential buildings.

We certify that the projections in Schedule B for common charges payable by the owner of the commercial unit appears reasonable and adequate under existing circumstances to meet the anticipated operating expenses fairly attributable to such commercial unit for the projected first year of condominium operation, and that the allocation of common charges attributable to the commercial unit also reflects special or exclusive use or availability or exclusive control of particular common areas.

We certify that the estimates in Schedule B for the common charges payable by the owners of the commercial unit:

(i) set forth in detail the projected common charges for the commercial units for the first year of condominium operation;

(ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the common charges payable by the owners of the commercial unit;

(iii) do not omit any material fact;

(iv) do not contain any untrue statement of a material fact;

(v) do not contain any fraud, deception, concealment or suppression;

(vi) do not contain any promise or representation as to the future which is beyond the reasonable expectation or unwarranted by existing circumstances;

(vii) do not contain any representation or statement which is false where we:

(a) knew the truth;
(b) with reasonable effort could have known the truth;
(c) made no reasonable effort to ascertain the truth; or
(d) did not have knowledge concerning the representations or statement made.

We further certify that we are not owned or controlled by the sponsor. We understand that a copy of this certification is intended to be incorporated into the offering plan. This statement is not intended as a guarantee or warranty of the common charges fairly attributable to the commercial unit for the first year of condominium operation.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Penal Law.

Very truly yours,

Douglas Elliman Property Management

By _____
Name: Harris Bornstein
Title: Chief Financial Officer

Douglas Elliman EST. 1911
PROPERTY MANAGEMENT

Sworn to before me this 31st

day of March, 2020

Notary Public

ERIN SCHLAFF GOODMAN
Notary Public, State of New York
No. 02GO6260277
Qualified in New York County
Commission Expires 04/23/2024