Final Submission 3/28/2021

CONDOMINIUM OFFERING PLAN FOR 200 EAST 83RD STREET CONDOMINIUM

200 East 83rd Street
New York, New York 10028

TOTAL INITIAL OFFERING PRICE OF THE 86 RESIDENTIAL UNITS OFFERED FOR SALE HEREBY:	$532,655,000
TOTAL INITIAL OFFERING PRICE OF THE 48 STORAGE BIN LICENSES OFFERED FOR SALE HEREBY:	$1,093,000
TOTAL INITIAL OFFERING PRICE OF THE 30 PARKING SPACE LICENSES OFFERED FOR SALE HEREBY:	$10,550,000
AGGREGATE INITIAL OFFERING PRICE:	$544,298,000

(The Condominium consists of 86 Residential Units and 1 Commercial Unit, and includes 48 Storage Bins and 30 Parking Spaces available for licensing. One of the Residential Units, anticipated to be Unit 6B, will be sold to the Condominium Board for use as the Resident Manager's Unit. The Commercial Unit is not presently being offered for sale hereunder.)

Sponsor

1461-1469 Third Ave Owner LLC
c/o The Naftali Group
152 West 57th Street, 45th Floor
New York, New York 10019

Selling Agent

Compass Development
90 Fifth Avenue, 3rd Floor
New York, New York 10011

Date of Acceptance for Filing: _____

The term of the initial offering of this Plan commenced on _____ and expires on _____ unless said date is extended in a duly filed amendment.

SEE PAGE (vi) FOR SPECIAL RISKS TO PURCHASERS.

BECAUSE SPONSOR IS RETAINING THE UNCONDITIONAL RIGHT TO RENT RATHER THAN SELL UNITS AFTER CONSUMMATION OF THE PLAN, THIS PLAN MAY NOT RESULT IN THE CREATION OF A CONDOMINIUM IN WHICH A MAJORITY OF THE UNITS ARE OWNED BY OWNER-OCCUPANTS OR INVESTORS UNRELATED TO SPONSOR. ADDITIONALLY, THE SPONSOR CONTROL PERIOD WITH RESPECT TO THE BOARD MAY RESULT IN SPONSOR NEVER BEING REQUIRED TO RELINQUISH CONTROL OF THE BOARD. SEE SPECIAL RISKS SECTION OF THE PLAN.

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

PURCHASERS FOR THEIR OWN OCCUPANCY MAY NEVER GAIN CONTROL OF THE BOARD OF MANAGERS UNDER THE TERMS OF THIS PLAN. SEE SPECIAL RISKS SECTION OF THE PLAN.

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SPECIAL RISKS TO BE CONSIDERED BY PURCHASERS

1. Use Provisions

200 East 83rd Street Condominium will initially consist of 86 Residential Units, 1 Commercial Unit, 48 Storage Bins available for license, 30 Parking Spaces available for license, and the Common Elements. Only the Residential Units (and their appurtenant interest in the Common Elements), the Storage Bin Licenses, and the Parking Space Licenses are offered pursuant to the offering plan. One of the Residential Units, anticipated to be Unit 6B, will be used as an apartment by the building's resident manager (the "Resident Manager"), which apartment is hereinafter referred to as the "Resident Manager's Unit". Sponsor reserves the right to designate a different Residential Unit as the Resident Manager's Unit, and if such change is made, shall amend the Plan accordingly.

A Residential Unit may be used only as a residence and, subject to compliance with the By-Laws, for a lawful home occupation, as defined in the Zoning Resolution; provided, however, Unsold Residential Units may be used for any legally permitted purpose, subject to Article 8 of the Declaration, the certificate of occupancy and any applicable Zoning Lots Development Agreement. Except with respect to Unsold Residential Units, the Residential Units may be leased by the Unit Owners thereof to tenants only for periods of one year or longer, as provided in the By-Laws. Unsold Residential Units may be leased by Sponsor 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.

The Owner of any Residential Unit constituting the only Residential Unit on a given floor of the Building shall have the exclusive right to use the elevator vestibule on that floor, as if such Common Element was a part of such Unit; provided however, that (i) such Unit Owner, at its sole cost and expense, shall be responsible for the operation, maintenance and repair of that portion of the Common Elements, (ii) such use shall be in compliance with all Legal Requirements, and (iii) the Owner shall not be permitted to block emergency exits or fire doors, or make any permanent installations or alterations that would impede emergency egress to or through such floor (e.g., furniture must be of a movable nature) or interfere with the Board's exercise of its easements over Common Elements, including with respect to the ability to access such floor for as may be required from time to time for maintenance, repair, or replacement concerning any Unit or Common Element.

It is currently anticipated that the Commercial Unit will initially be used for retail purposes (and ancillary uses). The Commercial Unit may be used for any legal purpose, provided such use is consistent with a high-end, luxury mixed-use building in Manhattan, and further provided that certain uses are expressly prohibited, as more fully set forth in Section H of the Plan, including without limitation the following: pornography store, massage parlor (but not a spa, salon or gym which provides massage services), drug treatment facility or homeless shelter, so-called "discount" or "99 cent" store, a video arcade, betting parlor or other gambling related establishment, a nightclub, cabaret or any use involving continuous live or recorded music, entertainment and/or dancing, a bar serving liquor, or a restaurant, café or other use where a black iron vent/ansul system is installed and/or is otherwise required to be installed by law or governmental code. In no event shall any use of the Commercial Unit be permitted that results in

the issuance of noise, smoke, grease, odors or fumes that creates a nuisance or unreasonably interferes with the peaceful possession or proper use of the Property by Unit Owners or the occupants of their respective Units, as shall be determined in the Board's sole discretion. The Commercial Unit Owner shall not be permitted to display any merchandise or place any signage, tables, benches or other form of outside seating anywhere on the sidewalks adjacent to the Building. The Board will have no right to restrict or limit any of the uses of the Commercial Unit which are permitted by law and applicable zoning ordinances, except as otherwise set forth in the By-Laws and Declaration. No representation or warranty is made with respect to such initial or any subsequent uses of such Commercial Unit or with respect to who the owner(s) or tenant(s) of the Commercial Unit may be at any time. As a result, the Commercial Unit may be used for non-retail purposes. Sponsor reserves the right, but is under no obligation, to change the number of Units, Storage Bins and/or Parking Spaces by, among other things, subdividing and reconfiguring the Commercial Unit and, in connection with such subdivision and reconfiguration, redesignating in an amendment to the Declaration a portion of a subdivided Commercial Unit as further described in this Plan.

Subject to the certificate of occupancy for the Building, Legal Requirements, and the By-Laws, Storage Bins may only be used for storage purposes by a Residential Unit Owner or a tenant of a Residential Unit, only and Parking Spaces may only be used for accessory parking purposes by a Residential or Commercial Unit Owner or a tenant of such Unit, only. In no event may any of the Storage Bins or Parking Spaces (including, the vehicle parked in a Parking Space) be used as a dwelling space. Further, in no event may any of the Parking Spaces (including, the vehicle parked in a Parking Space) be used for storing property, or in the case of Storage Bins, for storing property which (a) constitutes an inflammable, combustible, explosive or other dangerous item; (b) has an objectionable odor; or (c) is deemed by Sponsor or the Condominium Board, in either's sole and absolute discretion, not to be in conformity with the general welfare of the Building. No materials which pose a health or safety threat or which otherwise create a nuisance may be stored in the Storage Bins. To do so may result in a violation placed against the Building by the Department of Buildings that will be the obligation of the licensee to remove. Since the Storage Bins and Parking Spaces are located at the Sub-Cellar Mezzanine and Sub-Cellar Floors of the Building, both below grade areas, neither the Board nor Sponsor can make any representation that the Storage Bins or Parking Spaces will remain dry or will not experience any water infiltration and neither the Condominium Board nor Sponsor will be responsible for any damage to items stored within the Storage Bins or vehicles (or items within the vehicles) stored within the Parking Spaces. Storage Bin Licensees who store items in the Storage Bins and Parking Space Licensees who park their vehicles in the Parking Spaces do so entirely at their own risk and Unit Owners are advised to consult with their insurance brokers regarding appropriate coverage for such items. Those Rules and Regulations of the Condominium which are applicable to a Residential Unit and/or the Residential Unit Owner shall also be applicable to a Storage Bin, Parking Space and/or their respective licensee (each a "Storage Bin Licensee" and collectively the "Storage Bin Licensees", with respect to Storage Bins and each a "Parking Space Licensee" and collectively the "Parking Space Licensees" with respect to Parking Spaces). Additional rules and regulations regarding use of the Parking Spaces and Storage Bins are contained in the Parking Space License Agreement and the Storage Bin License Agreement, respectively, set forth in Part II of this Plan. Parking Space Licensees shall at all times comply with any vehicle size and/or type constraints set forth in the Parking Space License Agreement.

As provided for in Section 6.10.5 of the By-Laws, Sponsor shall have the exclusive right to initially issue Storage Licenses for Storage Bins and initially issue Parking Space Licenses for Parking Spaces and to retain the proceeds thereof. Upon the initial sale, the Board constitutes the licensor of the Storage Bins and the Parking Spaces.

To protect the security of the Building, any Storage Bin Licensee must also at all times be the owner of a Residential Unit and any Parking Space Licensee must also at all times be the owner of a Residential Unit or Commercial Unit, provided, however, that the foregoing restrictions shall not apply: (i) to Sponsor or its designee (and Sponsor may permit the use of any unlicensed Storage Bin by any party); or (ii) to the Board, as licensee, or its designees. Notwithstanding the foregoing, Sponsor or its designee shall have the right to use any unlicensed Storage Bin or Parking Space for any lawful purpose, to change the permitted use of any unlicensed Storage Bin or Parking Space or to license any unlicensed Storage Bin or Parking Space to any individual or entity.

If at any time a Storage Bin Licensee or Parking Space Licensee sells or leases its Unit and no longer owns any Residential Units in the Building in the case of a Storage Bin License or a Residential Unit or Commercial Unit in the Building in the case of a Parking Space License in the Building, it shall simultaneously assign its Storage Bin License to another owner of a Residential Unit or Parking Space License to another owner of a Residential Unit or the Commercial Unit, and if it fails to do so, the Storage Bin License or Parking Space License shall automatically terminate without any action or notice required by the Board at such time as a Storage Bin Licensee or Parking Space Licensee no longer owns a Unit. If a Storage Bin License or Parking Space License is terminated pursuant to the immediately preceding sentence or otherwise by the Board pursuant to the Storage Bin License Agreement or Parking Space License Agreement, as the case may be, or if a Unit Owner surrenders its Storage Bin License or Parking Space License without assigning such Storage Bin License to another Residential Unit Owner or Parking Space License to another Residential Unit Owner or the Commercial Unit Owner, the Board shall have the right to take possession of the same and/or issue a new Storage Bin License for such Storage Bin or Parking Space License for such Parking Space, upon terms and conditions determined in its sole discretion and without compensation to such Storage Bin Licensee or Parking Space Licensee. Neither Sponsor nor the Board shall have any liability or obligation with respect to a private assignment of a Storage Bin License or Parking Space License.

Storage Bin Licenses will be offered to Residential Unit Owners only and Parking Space Licenses will be offered to Residential Unit Owners and Commercial Unit Owners only. Notwithstanding the foregoing, a Storage Bin Licensee or a Parking Space Licensee may permit the use of its Storage Bin or Parking Space, as the case may be, by a permitted tenant or occupant of such Licensee's Unit, provided that such Storage Bin Licensee or Parking Space Licensee shall remain liable hereunder and under the license for such Storage Bin or Parking Space, that such right to use shall automatically terminate upon the expiration or earlier termination of the permitted tenancy or occupancy of such Unit, and in no event shall such tenant or occupant be permitted to further assign such rights.

Holders of Storage Bin Licenses and Sponsor, to the extent there exists any Storage Bin for which Sponsor retains the right to initially issue the Storage License, will be required to pay an initial monthly license fee to the Condominium in an amount equal to $1.25 per month per

square foot (as shown on Schedule A-1) of such Storage Bin, which amount shall be subject to increase based on the percentage increase in subsequent Schedule B budgets approved by the Board, or otherwise as the Board deems necessary in its discretion. The Condominium Board shall have, without limitation, the same rights and remedies with respect to the collection of such license fees as it does with respect to Common Charges. Sponsor makes no representation whatsoever regarding the future license fees to Storage Bin Licensees or to the availability of such Storage Bin Licenses. In addition, even to the extent available, no representation is made with respect to the expected date of completion or availability of such Storage Bins and as a result, Storage Bins may not be available at and for a period of time following the closing of title to any Unit.

Holders of Parking Space Licenses and Sponsor, to the extent there exists any Parking Space for which Sponsor retains the right to initially issue the Parking License will be required to pay a license fee to the Condominium which shall, for the projected First Year of Condominium Operation initially be in an amount equal to the amount shown on Schedule A-2. This amount is intended to cover the annual Parking Area expenses (the "Parking Area Expenses") of the Condominium, including, but not limited to, maintenance and repair of the automated system, electricity, HVAC, insurance and miscellaneous cleaning and administrative expenses associated therewith. Each year, when the Condominium Board prepares its annual budget covering the Common Expenses of the Condominium, it shall account for the Parking Area Expenses and shall assess each Parking Space Licensee in respect thereof pro rata based upon the number of Parking Plates licensed by each Licensee and the total number of Parking Plates in the Parking Area at such time. The Condominium Board shall have, without limitation, the same rights and remedies with respect to the collection of such license fees as it does with respect to Common Charges. Sponsor makes no representation whatsoever regarding the future license fees to Parking Space Licensees or to the availability of such Parking Space Licenses. In addition, even to the extent available, no representation is made with respect to the expected date of completion or availability of such Parking Spaces and as a result, Parking Spaces may not be available at and for a period of time following the closing of title to any Unit.

If a licensee of a Storage Bin or Parking Space defaults in its obligations under the Storage Bin License or Parking Space License, as the case may be, 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 or Parking Space, as the case may be, until such licensee cures such default, or (ii) terminate the Storage Bin License or Parking Space License upon thirty (30) days written notice to such licensee.

During the First Year of Operation or within the 12 months afterwards it is anticipated that the Storage Bins and Parking Spaces will be completed and, as a result, Storage Bins and Parking Spaces may not be completed or available for use at and for a period of time following the closing of title to any particular Unit. However, a Purchaser who has executed a rider to his or her Agreement to purchase a Storage Bin License or a Parking Space License will be required to consummate the purchase of its Unit and the Storage Bin License or Parking Space License, as the case may be, without credit or offset, notwithstanding that the Storage Bin or Parking Space for which any such license pertains is not substantially complete, or not yet covered by a temporary certificate of occupancy, or not available for Purchaser's use at such time provided, however, that in such event the amount of the purchase price of the Storage Bin License or Parking Space License will remain in the Escrow Account and not be released to Sponsor until completion

of the Storage Bin or Parking Space, as the case may be, as evidenced by the issuance of a certificate of occupancy covering the Storage Bin or Parking Space. Further, until a temporary or permanent certificate of occupancy covering a given Storage Bin or Parking Space has been issued and the use of the Storage Bin or Parking Space, as the case may be, is made available to its Purchaser, applicable monthly license fees for the Storage Bin License or Parking Space License will not be collected from Purchaser.

2. Use of Unsold Residential Units

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 Residential Unit for any lawful purpose, including, but not limited to, the use of any Unsold Residential Unit as models and sales and/or promotion offices in connection with the sale or rental of the Residential Units, subject to compliance with applicable Legal Requirements.

3. Purchaser Deposits; Defaults by Purchasers

At the time an agreement for the option to purchase a Residential Unit (an "Agreement") is executed, the Purchaser thereunder is required to make a payment in an amount equal to 15% of the purchase price set forth therein (the "Initial Deposit"); and an additional payment equal to 5% of such purchase price (the "Additional Deposit") is due and payable no later than the earlier to occur of: (x) six months 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 Deposit and the Additional Deposit due and payable upon execution of the Agreement. The deposit for the purchase of a Storage Bin License or of a Parking Space License is 15% of the purchase price of the respective Storage Bin License or Parking Space License, which is due in full at the time of execution of the applicable rider to the Agreement. The term "Deposit" as used herein refers to both the Initial Deposit and, if the same has been paid at the time in question, the Additional Deposit, as well as in connection with the purchase of a Storage Bin License or a Parking Space License. Notwithstanding the foregoing, if a 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), such Purchaser will be required to make an Initial Deposit equal to 50% of the applicable purchase price and will not be required to make an Additional Deposit. All Deposits or advances made by Purchasers prior to closing of each individual transaction will be placed, within five business days after the Agreement is signed by all necessary parties, or within five business days after receipt, in the case of Deposits or advances made subsequent to the execution of the Agreement, in a segregated special escrow account (the "Escrow Account") of Kramer Levin Naftalis & Frankel LLP, having an office at 1177 Avenue of the Americas, New York, New York 10036. The Escrow Account, established at HSBC Bank USA, National Association, 452 Fifth Avenue, New York, New York 10018 (the "Bank"), is federally insured by the FDIC at the maximum amount of $250,000 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 such FDIC maximum coverage.

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, TIME BEING OF THE ESSENCE, and such default is not cured within 30 days after Sponsor gives written notice to such Purchaser of the default, Sponsor may cancel such Agreement and retain as liquidated damages the Deposit made by the Purchaser and any interest earned on the Deposit, as well as any amounts paid by Purchaser for additional work in the Residential Unit, together with interest earned thereon, if any. Additionally, if a Purchaser fails for any reason to close title on the originally scheduled closing date and Sponsor elects not to cancel the Agreement: (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 a per diem amount equal to 0.04% of the Purchase Price of the Residential Unit(s) in question for each day that the closing is adjourned (or such lower daily rate which is the legal limit, if 0.04% exceeds the legal limit). In addition, the Purchaser shall reimburse Sponsor for any additional costs incurred by Sponsor as a result of the Purchaser's delay. Purchasers are advised that notwithstanding the foregoing, nothing herein shall be deemed to grant Purchaser any right of rescission and/or any right to the return of all or any portion of a Deposit except as expressly set forth in the Plan.

(See the Sections entitled "Procedure to Purchase" and "Terms of Sale" in Part I of the Plan for further discussion.)

4. No Financing Contingency

A Purchaser may obtain financing from any lending institution or other source, but the obligations of a Purchaser under an Agreement are not conditioned on obtaining financing, so that a Purchaser will remain obligated under the Agreement whether or not such Purchaser has been able to obtain financing. Any prospective Purchaser who executes an Agreement and does not obtain financing may lose his or her deposit if he or she is unable to otherwise raise the monies for the balance of the Purchase Price. Prospective Purchasers who require financing are advised to consult with a lending institution before execution of an Agreement. No representation is made by Sponsor or Selling Agent as to the terms, availability or cost of any mortgage or other financing. 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, rescheduling or adjournment of closing beyond the expiration of a loan commitment. (See the Section of this Plan entitled "Procedure to Purchase" for further discussion.)

5. Liquidated Damages

The Deposit, and all other amounts paid by a Purchaser to Sponsor pursuant to the Agreement and/or the Plan in connection with the purchase of a Unit, Storage Bin License, and/or Parking Space License shall be such Purchaser's own funds (and not those of a third party). In the event of a default and the election by Sponsor to terminate the Agreement and retain the Deposit as its remedy, the Deposit previously paid (together with any interest thereon) shall be retained by Sponsor (subject to the terms of the Plan), as liquidated damages, 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 Deposit (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, Storage Bin, and/or Parking Space and other expenses that may be incurred, including, without limitation, attorneys' fees, 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 thereof); however, such Purchaser shall not have any right whatsoever to the return of all or any portion of its Deposit (or any interest thereon). The payment of the Deposit (including all interest) as liquidated damages is not intended to be a forfeiture or penalty, but is intended to constitute liquidated damages to Sponsor.

6. Control by Sponsor; First Annual Meeting

The powers and duties necessary for or incidental to the administration of the affairs of the Condominium will be vested in the Board. Sponsor will be entitled to designate a majority of the members of the Board at elections occurring until the later to occur of: (i) the fifth anniversary of the first closing of title to a Residential Unit by Sponsor pursuant to an Agreement (the "First Closing"); or (ii) the closing of title to Residential Units representing more than 90%, both in number and in aggregate Common Interests, of all Residential Units, provided however, that at such time as there are no Unsold Residential Units remaining Sponsor will relinquish control of the Board. **THEREFORE, THE SPONSOR CONTROL PERIOD, AS DEFINED BELOW, MAY RESULT IN SPONSOR NEVER BEING REQUIRED TO RELINQUISH CONTROL OF THE BOARD AND PURCHASERS FOR THEIR OWN OCCUPANCY MAY NEVER GAIN CONTROL OF THE BOARD OF MANAGERS UNDER THE TERMS OF THIS PLAN.**

Therefore, during this period (the "Sponsor Control Period") Sponsor will be able to control the maintenance and operation of, and services to be provided by, the Condominium; provided, however, that any changes made by Sponsor to Schedule B – "Projected Budget for First Year of Condominium Operation" set forth in the Plan (the "First Year's Budget") must provide for the same level of services disclosed in Schedule B – "Projected Budget for First Year of Condominium Operation". Sponsor will also be able to control the determination of the Common Charges to be paid by all Unit Owners. Moreover, during the Sponsor 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 Unit (unless required by any applicable 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 the First Year's Budget; (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 (other than the indebtedness in connection with the Resident Manager's Unit) or unless any such borrowing is approved by the owners of Units representing at least 75% both in number and in aggregate Common Interests of all Units); or (vi) exercise any right of first refusal or waiver thereof to lease or purchase a Unit. However, the Board may perform any function or take any action enumerated in subsections (i) through (vi) 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 reasonable 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 years after the First Closing or whenever the Unsold Residential Units constitute less than 25% of the Common Interest, whichever is sooner.

The Board shall initially consist of four (4) members designated by Sponsor from time to time until the first annual meeting of Unit Owners (the "First Annual Meeting"). As all members of this initial Board shall be designated by Sponsor, any voting deadlocks shall be resolved pursuant to internal agreements made by the members of Sponsor. At the First Annual Meeting, the incumbent Board will resign and a new five member Board will be installed. The First Annual Meeting shall be held not later than thirty (30) days following the later to occur of: (a) the second anniversary of the First Closing; or (b) the closing of title to Residential Units representing at least fifty percent (50%) both in number and aggregate Common Interests of all Residential Units to Purchasers. From and after the First Annual Meeting, the Board will consist of five members elected and/or designated as follows: (i) four members elected by the Residential Unit Owners (including Sponsor), subject to Sponsor's right to designate members (as described below), and; (ii) one member designated by the Commercial Unit Owner (which may include Sponsor or a Sponsor affiliate).

At meetings of the Unit Owners, Sponsor will have the right to vote all of the Common Interests appurtenant to the Units owned by Sponsor as it sees fit. In addition, until the expiration of the Sponsor Control Period: (i) three of the four members of the Board otherwise to be elected by the Residential Unit Owners, shall be designated by Sponsor (or other Unsold Residential Unit Owner) which members may be related to or affiliated with Sponsor or other Unsold Residential Unit Owner(s) and the fourth such member, who shall not be related to or affiliated with Sponsor or other Unsold Residential Unit Owner(s), shall be elected by the Residential Unit Owners. The Commercial Unit Owner shall at all times have the right to designate its one Board member as aforesaid (even if Sponsor or its affiliate owns such Unit, and thus, in such event, Sponsor or its affiliate would be entitled to appoint, in the aggregate, four of the five members of the Board during the Sponsor Control Period).

Notwithstanding the foregoing, because Sponsor reserves the unconditional right to rent or lease the Units after consummation of the Plan, there is no commitment to sell more Units than the 15% necessary (i.e., 13 Residential Units) to declare this Plan effective, and thus owner-occupants may never gain effective control and management of the Condominium.

The By-Laws do not include a provision that after the expiration of the Sponsor 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 principal within two years after the First Closing. 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.

7. Interim Service Period

Prospective Purchasers are advised that until 12 months after the First Closing, some of the services and facilities described in the Plan may not be available, (such as some of the elevators, full staff of building personnel, the Amenity Spaces, Storage Bins, Bicycle Storage and Common Terraces on the Lobby Floor and the Club Floor of the Building). However, it is anticipated that at all times after the First Closing, the lobby will be attended 24 hours a day, 7 days a week, and there will be at least one elevator servicing every floor on which there are occupied 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. The projected expenses set forth in Schedule B in Part I of the Plan reflect estimates for a fully operational Condominium, notwithstanding that certain services and facilities may not be available until 12 months after the First Closing. During any interim service period, upon the commencement of Common Charges after the expiration of any Waiver Period (as defined in Special Risk #41 below), any Common Charges collected for services or facilities that are not yet available, or are only partially available, shall be deposited into the Working Capital Fund. See the Section of the Plan entitled "Working Capital Fund" for additional information.

8. Additional Building Work

Construction in general is a complicated process which requires the coordination of numerous concurrent tasks, contractors and suppliers and the balancing of complex mechanical, electrical, plumbing and other systems, all of which is subject to unanticipated delays and difficulties and necessarily involves 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 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 Unit Owners within their Units (to perform custom renovations, etc.); and (iii) the Commercial Unit Owner within its Unit with respect to build-out of their space.

During the First Year of Operation, and for approximately 12 months afterward, construction workers and related personnel of Sponsor and others will be at the Property from time to time performing construction or renovation work, making adjustments and performing various other tasks related to the completion of Sponsor's construction work at the Building, fitting out of, and moving into, the Units and other portions of the Building. Various systems may be disrupted temporarily from time to time (specifically, water supply, air conditioning, heating, cooling, gas, electric, ventilating and other systems, and elevators). Residential elevators may be taken out of service and, along with personnel, diverted to facilitate construction and renovation, and exterior hoists or scaffolding may be in place, during the First Year of Operation, and for approximately 12 months afterward, and from time to time thereafter, as needed, in connection with construction and renovation being performed in Units by the Unit Owners thereof. Various other adjustments,

to windows and elevators and other systems may require 18 months or more after the First Closing to complete.

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 will generate noise, odors, dust, debris, and otherwise create a 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 (e.g., full staff of building personnel, the Amenity Spaces, Storage Bins, Bicycle Storage Room and Common Terraces on the Lobby Floor and Club Floor of the Building) may not be available during the First Year of Operation, and for approximately 12 months afterward. Sponsor shall have no liability whatsoever in the event these services are delayed, not made available, or discontinued by the Board (after Sponsor control or if not determined by Sponsor) or Unit Owners in the future (after having been instituted) or disrupted.

Further, the Board and/or Sponsor may refuse to permit a Residential Unit Owner to perform alterations in a Unit until such time as Sponsor's construction work at the Building has been completed and permanent Certificate(s) of Occupancy have 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.

Based upon Sponsor's 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, pandemics, or other events beyond its reasonable control, Sponsor's construction work at the Building will be sufficiently completed to permit closings of title to Units to begin on or about July 1, 2022. 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 Unit or otherwise be relieved from any obligations under the 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, 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 more than six months, Sponsor will amend the Plan to include a revised budget with current projections and if: (i) the 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 July 1, 2022, the date set forth in Schedule B as the commencement date for the projected First Year of Condominium Operation or such other date projected as the date of commencement of operation, as may be set

forth in an amendment to the Plan, then in either case Sponsor will offer all affected 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 within 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 Deposit and any interest accrued thereon returned. For the avoidance of doubt, Purchasers should note that real estate taxes or amounts paid in respect of real estate taxes are not part of the Schedule B and therefore are not included for purposes of the foregoing 25% budget increase threshold. 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, 2022 (or such other date projected as the date of commencement of operation at the time that Agreement was entered into) or within the twelve (12) month period thereafter, the closing of subsequent Residential Units may be substantially delayed beyond such dates if a temporary certificate of occupancy has not been issued for such Residential Units or for the floor on which such Residential Units are located; however, Sponsor will use diligent efforts to complete construction and perform Sponsor's obligations under the Plan. In such case, Purchaser will not be entitled to a right of rescission or to make claims against Sponsor for damages or losses as a result of such delays and will not be excused from paying the full purchase price for the Residential Unit. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER THE POSSIBILITY OF SUCH DELAYS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A RESIDENTIAL UNIT.

9. Resident Manager

Unit 6B is anticipated to be used by the Resident Manager as the Resident Manager's Unit. On or prior to the closing of title to all Residential Units offered hereunder, but in no event later than five (5) years from the date of the First Closing, Sponsor will sell the Resident Manager's Unit to the Condominium Board. Based on a total expense of $3,357,100 (a Purchase Price of $3,215,000 plus closing costs of $142,100), in respect of such Resident Manager's Unit, at the Closing of each Residential Unit, the Purchaser thereof, as a closing cost of such Purchaser's Residential Unit, will be required to make a payment (each such payment, an "RMU Payment", and collectively, the "RMU Payments") to the Condominium Board in an amount equal to such Residential Unit's pro rata share of the Purchase Price of the Resident Manager's Unit plus closing costs as aforesaid determined in proportion to the Common Interest appurtenant to all Residential 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 ("Schedule A"). See "Notes to Schedule A" in Part I of this Plan for more information. The RMU Payment must be paid by official bank check or Purchaser's personal certified check payable to the Condominium Board, or by wire if directed, and the same shall be separate from the Working Capital Fund and Reserve Fund contributions otherwise required of each Purchaser. Sponsor reserves the right to use a different Residential Unit as the Resident Manager's Unit, and in such case the Purchase Price of such different Residential Unit will be no more than 25% more than the Purchase Price of Unit 6B, and Sponsor shall disclose any such changes in an amendment to the Plan.

ALTHOUGH THE CLOSING OF TITLE TO THE RESIDENT MANAGER'S UNIT MAY NOT OCCUR UNTIL AFTER A PURCHASER HAS CLOSED ON HIS OR HER RESIDENTIAL UNIT, EACH PURCHASER OF A RESIDENTIAL UNIT WILL BE REQUIRED TO MAKE ITS RMU PAYMENT TO THE CONDOMINIUM BOARD AT SUCH PURCHASER'S CLOSING.

The RMU Payments shall be held in the Working Capital Fund or in a segregated account. At the closing of title to the Resident Manager's Unit, the Condominium Board, shall use the RMU Payments to pay for a portion of the Purchase Price thereof. If, at the time of Closing, insufficient funds exist in the Condominium Board's accounts, the portion of the Purchase Price not covered by the RMU Payments (the "RMU Balance") will be payable by a promissory note (the "RMU Note") which will mature three (3) years after the closing on such Resident Manager's Unit. The RMU Note shall be interest bearing at the annual rate of the prime rate as published by Citibank and the principal balance and any interest shall be payable by the Condominium Board at the time of maturity (i.e., 3 years after the closing on the Resident Manager's Unit). In the event that a Closing of a then Unsold Unit occurs after the time that Sponsor conveys the Resident Manager's Unit to the Condominium Board, but while the RMU Note remains outstanding, Purchasers shall continue to make RMU Payments to the Condominium Board, which payments shall be immediately paid to Sponsor to pay down the RMU Note. In the event that a Closing of a then Unsold Unit occurs after maturity, Purchasers shall continue to make RMU Payments to the Condominium Board at their respective Closings, which amounts shall be used to replenish the Condominium's account(s). Payment of the RMU Note will be secured by a first lien on the Resident Manager's Unit. Sponsor does not intend to refinance or extend the RMU Note and related loan at maturity. Purchasers are advised that refinancing by another lender may not be available and that the Condominium Board, in order to repay the promissory note, may be required to assess the Residential Unit Owners.

In the event the Condominium Board defaults under the RMU Note, including, but not limited to a default as the result of the Condominium Board's failure to pay the balance of the promissory note due at maturity (other than a default due to Sponsor's failure to pay its monetary obligations to the Condominium Board), Sponsor may foreclose on the Resident Manager's Unit and if the proceeds from the sale of such Unit are insufficient to satisfy the outstanding mortgage balance and other fees incurred, the Residential Unit Owners could be liable for the deficiency. In the event of such a foreclosure, the Condominium will be without a Resident Manager's Unit and, accordingly, alternate arrangements will be necessary to shelter the Resident Manager in the Building or within such distance of the Building as is then required by law.

There is no guaranty that the Resident Manager will be residing in the Building at the time of closing of any particular Residential Unit although all Legal Requirements with respect thereto will be complied with. However, Sponsor shall enter into a lease agreement (the "RMU Lease") with the Condominium Board for the Resident Manager's Unit, for a term beginning on or about the First Closing and extending to the date that the Resident Manager's Unit is transferred to the Condominium Board. The monthly rent shall be a reasonable amount but in all events an amount inclusive of the sum of Common Charges and real estate taxes (plus any additional expenses) attributable to the Resident Manager's Unit. The Condominium Board shall pay all costs and expenses of the Resident Manager's Unit and repairs thereto, as well as all utilities serving same

at all times from and after the First Closing regardless of when the closing of title to such Unit occurs or when the Resident Manager begins residing in the Building as aforesaid.

Purchasers are advised that Sponsor shall not be required to make RMU Payments with respect to the Unsold Units. Accordingly, since Sponsor reserves the unconditional right to rent rather than sell Units, Sponsor may indefinitely retain a substantial percentage of Unsold Units which will benefit from the services rendered by the Resident Manager without having contributed to the acquisition costs therefor.

(See the Section of Part I of this Plan entitled "Introduction" for further discussion.)

10. Prohibition Against Advertising, Selling or Leasing

Purchasers are prohibited from selling or leasing their Unit, listing their Unit for sale or lease with any broker or otherwise advertising, promoting or publicizing the availability of their Unit for sale or lease prior to the closing of such 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 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. Additionally, Purchasers are prohibited from selling their Unit or listing their Unit for sale with any broker or otherwise advertising, promoting or publicizing the availability of their Unit for sale for a period of 18 months after the closing of the Unit. Any such sale or listing of the Unit or form of advertising, promotion or publicizing of the Unit by Purchaser or its agents or representatives in violation of the foregoing sentence shall entitle Sponsor to all remedies available at law or in equity.

11. Board's Right of First Refusal

With certain exceptions, any sale or lease of a Residential Unit will be subject to a right by the Board to acquire or lease such Residential Unit, as the case may be, on the same terms as were offered by such Residential Unit Owner to the potential purchaser or lessee thereof. This right of first refusal in favor of the Board is not applicable to a sale or lease of the Unsold Residential Units. It is also not applicable to any sale of the Commercial Unit. For a more complete discussion of the foregoing, see the Section entitled "Rights and Obligations of the Residential Unit Owners and the Board" in Part I of the Plan.

12. No Bond or Other Security

No bond or other security has been posted by Sponsor to secure its obligation to pay Common Charges, special assessments or real estate taxes with respect to the Unsold Residential Units. Sponsor represents that it has the financial resources to pay such amounts with respect to the Unsold Residential Units and agrees to pay such amounts. (See the Section entitled "Rights and Obligations of Sponsor" in Part I of the Plan for further discussion.)

13. Sponsor's Right to Lease Unsold Residential Units

Sponsor will endeavor in good faith to sell, but nevertheless, reserves the unconditional right to rent or lease, rather than sell, the Units offered hereunder after

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. In addition, there is no commitment to sell more Units than the 15% of Units offered for sale (i.e., 13 Residential Units) necessary to declare the Plan effective and owner-occupants may never gain effective control and management of the condominium. (See the Sections entitled "Introduction", "Effective Date" and "Condominium Board" in Part I of the Plan for further discussion.)

14. Interim Lease Agreement

In the event the Plan is abandoned, a Purchaser who has entered into an interim lease agreement will have no right to remain in occupancy as a tenant after the abandonment of the Plan. Additionally, in the event Purchaser rescinds the Agreement pursuant to any right of rescission granted under the Plan, the interim lease agreement shall be deemed terminated as of the date that is thirty (30) days from Sponsor's receipt of notice of rescission, and Purchaser shall be obligated to vacate the Unit, and surrender the Unit to Sponsor in the condition received, no later than that date, TIME BEING OF THE ESSENCE.

In the event a Purchaser defaults under an Agreement, and such default is not cured within 30 days of written notice, this will constitute a default under any interim lease agreement with such Purchaser, entitling the landlord (i.e., Sponsor), at its sole option, to immediately terminate the lease, whereupon lessee (i.e., Purchaser) must vacate the Unit within 10 days thereafter. The Agreement will contain a similar provision entitling Sponsor to terminate the Agreement and retain the Deposit (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 Residential Unit.

If Purchaser has or is given possession of the Residential Unit prior to the closing of such Unit, then Purchaser shall be solely responsible for any damage to, or loss or other condition in, the Residential Unit resulting from Purchaser's use or occupancy, and Sponsor shall not be obligated to make any repairs to the Residential Unit or its installations. However, until such closing, Sponsor will remain responsible to make those repairs required of it as landlord under any existing lease and, after closing, the Condominium Board will be responsible to make those repairs required of it under the Declaration and By-Laws. If during Purchaser's occupancy prior to such closing, the Residential Unit is damaged by casualty or otherwise, then Purchaser shall assume the risk of loss not covered by insurance carried by Sponsor with respect to the Unit as Owner of the Unit, and the obligation to repair the damage, unless the cause thereof originated outside the Residential Unit and did not result from the acts or omissions of Purchaser or other occupants of the Residential Unit or Purchaser's guests, invitees, agents or workers. If Purchaser is obligated to repair the damage, then Purchaser's failure to make such repair shall not excuse Purchaser from paying the balance of the Purchase Price and accepting delivery of the deed.

(See the Section entitled "Interim Lease Agreements" in Part I of the Plan for further discussion).

15. Transfer Taxes; Mansion Taxes; Closing Costs

Notwithstanding the fact that the New York City Real Property Transfer Tax and New York State Real Estate Transfer Tax are, by law the primary obligation of the seller, such obligation is transferred to Purchasers pursuant to the Plan (as is customary in condominium offerings) to pay such taxes at the closing of title to their Unit(s). For purposes of calculating the transfer taxes payable, the amounts of such taxes will be included in the consideration subject to such tax. As of the filing date of this Plan, for the purchase of a single Residential Unit, the New York City Real Property Transfer Tax ("NYC RPTT") is 1% of the consideration paid for a Unit if such consideration is $500,000 or less and 1.425% of the consideration if such consideration is more than $500,000; and the New York State Real Estate Transfer Tax ("NYS RETT") is presently $2 for each $500 (or fractional part thereof) of the consideration paid for a Unit, and an additional $1.25 for each $500 (or fractional part thereof) of the consideration paid for a Unit if the consideration for such Unit is $3,000,000 or more. Purchasers shall also be obligated to pay the New York State Additional Tax pursuant to Section 1402-a of the New York State Tax Law, currently 1% of the total consideration paid when such consideration is $1,000,000 or more, and the New York State Supplemental Tax pursuant to Section 1402-b of the New York State Tax Law if the total consideration for such Unit is $2,000,000 or more (collectively, the New York State Additional Tax and the New York State Supplemental Tax being referred to herein as the "Mansion Tax"), which tax by law is the primary obligation of the Purchaser. The chart below sets forth the rate of Mansion Tax based on the consideration paid for a residential unit. Additionally, Purchasers shall be required to pay various other additional closing costs, fees and adjustments.

Consideration amount	**NYS Mansion Tax Rate (which represents an aggregate of the New York State Additional Tax and New York State Supplemental Tax)**
Under $1 million	Not subject to tax
At least $1 million, but less than $2 million	1%
At least $2 million, but less than $3 million	1.25%
At least $3 million, but less than $5 million	1.5%
At least $5 million, but less than $10 million	2.25%
At least $10 million, but less than $15 million	3.25%
At least $15 million, but less than $20 million	3.5%
At least $20 million, but less than $25 million	3.75%
More than $25 million	3.9%

In addition to transfer taxes and the Mansion Tax, Purchasers shall also be obligated to pay at closing any tax relating to the purchase or sale of real estate or similar interests on the transfer of a Residential Unit enacted after the filing date of this Plan (any such tax, an "Additional Tax"), regardless of whether such Additional Tax is by law the primary obligation of the seller or purchaser. For example (and without limitation), if New York City were to impose a modified version of the Mansion Tax or other supplemental tax on the sale of residential condominium units exceeding a certain purchase price, such a tax will be payable by Purchasers. Sponsor will amend the Plan to disclose the enactment of any Additional Tax; provided, however, that Purchasers shall be required to pay such Additional Tax at closing regardless of whether the Plan amendment disclosing the same has been accepted for filing by the date of such closing. The enactment of an Additional Tax and any amendment of the Plan to provide for the inclusion thereof shall not give rise to any right of rescission or recourse of any kind. Purchasers are advised that in the event that any Additional Tax is enacted, the transfer taxes and Mansion Tax information and closing cost illustrations disclosed in the Plan, as may be amended, may be inaccurate because such are based on NYS or NYC tax law as it existed prior to the enactment of such Additional Tax. Purchasers are further advised to consult with their attorney or a tax expert regarding the transfer or mansion taxes or other costs which may be payable in connection with closing of title. The purchase price, transfer taxes and any other consideration paid for a Residential Unit will be added together by the New York State Department of Taxation and Finance and the New York City Department of Finance or, collectively, the "taxing authorities" to arrive at the total consideration for transfer tax and Mansion Tax purposes. However, Sponsor makes no representation regarding the calculation of such taxes or of the "consideration" upon which the taxing authorities may base such taxes and shall have no liability with respect thereto. Purchasers should consult with their own counsel and/or tax advisors.

Under the New York City Department of Finance's current policies, where a Purchaser purchases two or more Residential Units that have not been physically combined into a single residence before the transfer (a "bulk sale"), the higher New York City Real Property Transfer Tax non-residential rates will apply, i.e., where the consideration is $500,000 or less, the rate would be 1.425% and where the consideration is in excess of $500,000, the rate would be 2.625%. This may be the case even if the Residential Units are transferred to the Purchaser pursuant to separate sales contracts with separate closing dates. Thus, in connection with a bulk sale or otherwise, it is possible that a Purchaser could be required to pay the higher non-residential rate for purposes of the New York City Real Property Transfer tax and also pay the Mansion Tax. Sponsor makes no representation as to which transfer tax rates will apply at the time of closing of a particular Residential Unit.

(See the Sections entitled "Procedure to Purchase" and "Unit Closing Costs and Adjustments" in Part I of the Plan for further discussion.)

16. Reserve Fund; Working Capital Fund

The Purchaser of each Residential Unit shall be required to make a contribution at the closing of title to such Unit(s) to or in respect of the working capital fund of the Condominium (the "Working Capital Fund"), which contribution shall be in an amount equal to one month's Common Charges then in effect for the Unit(s) pursuant to the budget in accordance with Schedule A in Part I of the Plan, as the same may be amended from time to time. The Working Capital Fund

may be held or used for working capital, to make repairs and/or for such other appropriate purposes permitted under the Declaration and the By-Laws as will be determined by the Condominium Board, in its sole discretion and may be augmented by allocations from monthly Common Charges collected by such Board.

Additionally, the Purchaser of each Residential Unit shall be required to make a contribution at the closing of title to such Unit(s) to or in respect of the reserve fund of the Condominium (the "Reserve Fund"), which contribution shall be in an amount equal to one month's Common Charges then in effect for the Unit(s) pursuant to the budget in accordance with Schedule A hereto, as may be amended from time to time. Sponsor makes no representation that the Condominium Board will hold the monies in the Reserve Fund exclusively for capital expenditures. The Condominium Board may use the monies in the Reserve Fund for any purpose, including, but not limited to, as additional working capital.

Except to the extent set forth above and in Schedule B, no other reserve fund has been established for the Condominium for use by the Condominium Board by Sponsor or otherwise, and the Condominium Board in general has principal responsibility for repairing and maintaining the Common Elements (such as the roofs, central fire alarm and security systems, and various mechanical and electrical systems). The Condominium Board may decide in the future to supplement the Reserve Fund or establish an additional reserve fund or pay for necessary repairs or capital items by special assessment or by increasing Common Charges, payable by the Unit Owners. Each Unit Owner would be individually liable for the amount of such special assessment against, or increase payable by the Condominium Board to the extent of such Unit Owner's proportionate Common Interest among all Unit Owners.

No representation is made that the Working Capital Fund and/or the Reserve Fund, together with the Common Charges, will be, or is intended to be, adequate to cover expenses for the first or any subsequent year of Condominium operation, including, without limitation, the cost of any necessary repairs or replacements. If additional funds are required over and above the Working Capital Fund and/or the Reserve Fund, it may be necessary to increase the Common Charges or to impose special assessments on Unit Owners. Sponsor will not separately contribute to the Working Capital Fund or the Reserve Fund.

(See the Sections entitled "Reserve Fund" and Working Capital Fund" in Part I of the Plan for further discussion.)

17. Real Estate Taxes

Goldberg Weprin Finkel Goldstein LLP, having an office at 1501 Broadway, 22nd Floor, New York, New York 10036, has been engaged as Sponsor's real estate tax attorney in connection with the Plan. The estimated real estate taxes payable in respect of each Residential Unit was calculated based on estimates provided by Sponsor's real estate tax attorney with respect to anticipated assessed values and applicable tax rates for the projected First Year of Condominium Operation on the assumption that the real estate taxes for the Building payable for the First Year of Condominium Operation will be allocated to each Residential Unit on the basis of its proportionate Common Interest. 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 their relative Common Interests, and, if so, Units having the same or similar initial Common Interests 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 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 this determination upon the filing of tax lots. Further, as the First Year of Condominium Operation consists of 12 months of the 2022/2023 tax year, during which time the property will be valued as a partially completed building, it is expected that the real estate taxes for the second year of Condominium Operation will be higher than the projections set forth on Schedule A.

After the City of New York assesses each Unit as a separate tax lot and bills each Unit Owner, the Unit Owner will be responsible for paying the real estate taxes and assessments imposed against such Unit, 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, taxes and assessments imposed on other Units.

Subject to certain restrictions, each Residential Unit Owner may mortgage his or her Residential Unit, and thereby become individually liable for the payment of the principal and any finance charges or interest on such mortgage indebtedness.

Generally, it is the opinion of Kramer Levin Naftalis & Frankel LLP, Sponsor's Counsel, that 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:

(a) the state and local real property taxes assessed against his or her Residential Unit and paid by such Residential Unit Owner; subject to the limitation that, for taxable years beginning after 2017 and before 2026, the deduction for such taxes when combined with other state and local taxes as specified in Section 164 of the Code, is limited to $10,000 per year ($5,000 for a married taxpayer filing a separate return) in the aggregate; and

(b) "qualified residence interest" paid by such Residential Unit owner with respect to such Residential Unit.

Qualified residence interest includes interest paid by the Residential Unit Owner on debt incurred in acquiring, constructing or substantially improving any "qualified residence," as defined below, and secured by such residence.

A "qualified residence" generally means: (i) the "principal residence" of the Residential Unit Owner and (ii) one other residence selected by the Residential Unit Owner, provided that, if such other residence is rented at any time during the taxable year, it will not be a qualified residence unless the taxpayer uses it for personal purposes for a number of days which exceeds the greater of (i) fourteen (14) days or (ii) ten percent (10%) of the number of days during

such year for which such residence is rented at a fair value. For taxable years beginning after 2017 and before 2026, a Residential Unit Owner who itemizes deductions and who uses such Residential Unit as a qualified residence will, in general, be entitled under current Federal income tax law to deduct from his or her gross income, interest paid by him or her on acquisition indebtedness incurred with respect to such 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). For taxable years beginning after 2025, a taxpayer may deduct interest on up to $1,000,000 ($500,000 in the case of a married individual filing a separate return) of acquisition indebtedness.

Prospective Purchasers should note that no deduction will be allowed to a cash basis taxpayer in the year of payment for prepaid interest (except in the case of "points" paid under certain circumstances). The rules and limitations regarding the deductibility of home mortgage interest are complex and thus Purchasers are urged to consult their tax advisers regarding the application of such rules to them as well as regarding the deductibility of mortgage interest with respect to Residential Units for alternative minimum tax purposes (which, at present, is subject to rules different from those described above for regular tax purposes).

Each Residential Unit Owner who uses such Residential Unit as a qualified residence will generally be entitled to the same deduction for mortgage interest and real property taxes paid or accrued with respect to such Residential Unit for New York State and New York City income tax purposes as is allowed for Federal (regular) income tax purposes. However, under New York State and New York City income tax law, itemized deductions, such as mortgage interest and real property tax deductions, are subject to reduction by as much as 100% in the case of individuals having income exceeding certain prescribed levels.

Sponsor's Counsel expresses no opinion regarding any deductions with respect to the Commercial Unit, Storage Bin Licenses, or Parking Space Licenses. (See the Section of this Plan entitled "Income Tax Deductions to Residential Unit Owners and Tax Status of Condominium," as well as to Sponsor's Counsel's Income Tax Opinion reproduced herein for a more complete discussion.)

18. Projected Real Estate Taxes for First Year of Condominium Operation

The projected real estate taxes for the First Year of Condominium Operation contained in Schedule A in Part I of this Plan are based on an assessment of the Building before construction is complete. Purchasers should be aware that real estate taxes may increase materially when the Building is reassessed after construction is complete. (See Footnote 6 in the Section of this Plan entitled "Notes to Schedule A," for more information regarding the projected assessed valuation after the completion of construction.)

19. Closing Fees and Costs

All legal costs, fees and expenses charged by each Purchaser's attorney shall be the sole responsibility of such Purchaser. In addition, each Purchaser shall also be responsible for payment of the following fees to Sponsor's attorneys, Kramer Levin Naftalis & Frankel LLP ("Sponsor's Counsel"), in connection with the closing of title to such Purchaser's Unit. For each

Unit, the sum of $4,000 shall be payable to Sponsor's Counsel as a per unit base closing fee. For each issuance of a Storage Bin License or a Parking Space License, the sum of $650 shall be payable to Sponsor's Counsel as a legal fee in connection with processing the issuance of each such Storage Bin License or Parking Space License. If Purchaser obtains mortgage financing, an additional fee of $850 shall be payable by Purchaser to Sponsor's Counsel. If Purchaser obtains financing and the lender is unwilling to close at the offices of Sponsor's Counsel, or if the Purchaser otherwise requests the Closing to occur other than at the office of Sponsor's Counsel (or such other place as Sponsor may designate in its closing notice), provided that Sponsor consents, the closing may be held either (y) elsewhere in Manhattan, provided that an additional travel fee of $700 is paid to Sponsor's Counsel; or (z) in a borough other than Manhattan, provided that an additional travel fee of $875 is paid to Sponsor's Counsel. In addition: (i) if, through no fault of Sponsor, the closing is adjourned (or is not concluded in its entirety on the day it commences), the Purchaser will be required to pay to Sponsor's Counsel an additional fee of $600 for each adjournment (or continuation) to prepare and/or coordinate the new closing (or continuation); (ii) 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, a fee of $1,000, payable in advance; (iii) $350 for the preparation of ACRIS transfer documents required by the City of New York; and (iv) $875 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 §1031 of the Internal Revenue Code. Purchaser may be required to pay more than one fee pursuant to the preceding provisions of this paragraph with respect to a single Unit. Other additional charges may apply. 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. (<u>See</u> the Section entitled "Unit Closing Costs and Adjustments" in Part I of the Plan for further discussion.)

20. <u>Construction of the Building</u>

Sponsor reserves the right to amend or modify, in any way, the Plans and Specifications (including, without limitation, changing materials, appliances, equipment, fixtures and other construction details) and substitute in place of any materials, appliances, equipment, fixtures, furnishings, and other construction and design materials and details set forth therein or in Exhibit 4 in Part II of the Plan, items that are "Equal or Better" (meaning of comparable or better quality as recognized by industry standards for performance, efficiency, longevity and/or classifications, as applicable), provided, however, that any material change shall be set forth in an amendment to the Plan. Where an Agreement for a Residential Unit has been countersigned by Sponsor and returned to the Purchaser, no material change will be made in such Residential Unit's size, layout or percentage of Common Interest, and no material change in size and no material and adverse change in the quality of General Common Elements, Residential Common Elements or Residential Limited Common Elements appurtenant to such Unit, if any, or the adverse change to the value of any Residential Unit will be made, unless: (i) the affected Purchaser consents (or in the case of General Common Elements, unless all Purchasers consent); (ii) the Purchaser is in default and the period of time in which such Purchaser may cure the default has expired; 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 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 covered by this clause (iii), Sponsor will, in the amendment disclosing such change, offer any materially adversely affected Purchaser(s) the right, for at least fifteen (15) days from the presentation date of such amendment, to rescind their Agreements and receive a refund of their Deposit, together with all interest earned thereon. (Any such changes that are not both material and adverse will not give rise to a right of rescission.) However, as long as the layout and dimensions of a Residential Unit conform materially to the Plans and Specifications, a Purchaser will not be excused from purchasing a Residential Unit by reason of a minor, non-material deviation or change and will not have any claim against Sponsor as a result thereof. (See the Section of this Plan entitled "Rights and Obligations of Sponsor" for further discussion.)

21. No Warranty

Sponsor shall not be obligated to correct, repair or replace any conditions relating to construction of the Units or the 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 (General Business Law Article 36-B) is not applicable to this offering. Notwithstanding anything contained herein, Sponsor is obligated to construct the Units and Common Elements substantially in accordance with the provisions of this Plan, all applicable Legal Requirements and the Description of Property and Specifications set forth in Part II of this Plan. Purchasers should consult with their attorneys as to the impact of the foregoing disclosure in the event Sponsor fails to meet its obligations under the Plan and pursuant to Legal Requirements.

Sponsor will deliver, assign or otherwise grant to the Board, on behalf of all Unit Owners, the right to proceed under any assignable warranties and other undertakings received by Sponsor from its contractors, suppliers or others in connection with the construction, renovation and equipping of the Building, such delivery, assignment or grant to the Board to occur as of the later of the date of recording of the Declaration or the date on which Sponsor receives such assignable warranties and other undertakings, except that warranties and undertakings received by Sponsor which relate to the appliances, equipment, furnishings or fixtures located in any Residential Unit shall be assigned to the Purchaser of such Unit on the date of closing of title thereto. Certain warranties with respect to the Building will be held by the Board on behalf of all Unit Owners as to whose Units such warranties pertain. Sponsor makes no representation and Purchasers are hereby advised that the term of any such warranty may have expired before the closing of such Purchaser's Residential Unit.

(See the Section entitled "Rights and Obligations of Sponsor" in Part I of the Plan for further discussion.)

22. Insurance

As set forth in Section 6.4 of the By-Laws, the Board is required to obtain and maintain certain types of insurance for the Condominium. As further set forth, these requirements may be satisfied by Sponsor, by any so-called builder's risk policy obtained by Sponsor in connection with the construction of the Building, provided the limits and terms of such policy are

adequate to meet the terms and conditions set forth in Article 6 of the By-Laws. In either case, such insurance shall be in place before the First Closing.

However, the Board is not required to obtain or maintain any insurance with respect to damage by fire or other casualty to any element of, or any property contained in, any Unit or any liability with respect to occurrences in or about each Unit or the Common Elements, if any, exclusive and/or appurtenant thereto. Consequently, all Unit Owners are required to obtain and maintain (i) a personal liability policy if such Unit Owner is an individual, or (ii) commercial general liability insurance if such Unit Owner is a corporate entity against claims for personal injury, death or property damage occurring in, on or about such Unit Owner's Unit or the Common Elements, if any, exclusive and/or appurtenant to his or her Unit affording protection of at least $1,000,000 per occurrence, plus at least $4,000,000 umbrella liability coverage. Further requirements with respect to such insurance are more particularly set forth in the By-Laws. In addition, all Unit Owners are required to obtain property and casualty insurance with respect to the fixtures, furniture, improvements, 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. 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 By-Laws. (See the Section entitled "Rights and Obligations of the Unit Owners and the Board" in Part I of the Plan for further discussion.)

23. Waiver of Diplomatic or Sovereign Immunity

Purchasers will be required to waive expressly any and all immunity from suit by Sponsor and/or 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. (See the Sections entitled "Procedure to Purchase" and "Unit Closing Costs and Adjustments" in Part I of the Plan for further discussion.)

24. Certificate of Occupancy

Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a permanent Certificate of Occupancy ("PCO") covering the entire building but with only a temporary Certificate of Occupancy ("TCO"), and sometimes with several successive TCO's. Certificates of occupancy are generally governed by Section 301 of the New York Multiple Dwelling Law and local building codes and rules. Both TCO's and PCO's are issued by the New York City Department of Buildings ("Department of Buildings" or "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 legal use or occupancy shall be made unless a new certificate of occupancy is issued. All TCO's have an expiration date. A TCO typically expires 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 PCO. Sponsor anticipates this scenario will occur. Sponsor and its principal will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately for obtaining a PCO covering the Residential Section. However, Sponsor and its principal make no representation or guarantee that DOB will issue the PCO within a two (2) year period following the date of issuance of the first TCO (which is the timeframe anticipated by the Multiple Dwelling Law for issuance of a PCO). NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPAL ARE OBLIGATED TO PROCURE THE PCO FOR THE BUILDING, AND SHALL EXERCISE COMMERCIALLY REASONABLE EFFORTS TO OBTAIN THE PCO WITHIN SUCH TWO YEAR PERIOD WHILE KEEPING THE TCO CURRENT. UNIT OWNERS AND THE CONDOMINIUM 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 permanent Certificate of Occupancy, such renovations may cause additional delays in the issuance thereof, including a delay beyond two years from the date of the issuance of the first temporary Certificate of Occupancy. Notwithstanding the forgoing, Sponsor is obligated to procure the permanent Certificate of Occupancy.

Purchasers are advised to visit the Department of Buildings website for further recommendations when purchasing a unit in a building that does not have a permanent Certificate of Occupancy. A Factsheet on Certificates of Occupancy is available on the Department of Buildings website at: https://www1.nyc.gov/assets/buildings/pdf/cofo_guide.pdf.

Sponsor will apply for a temporary Certificate of Occupancy from the Department of Buildings prior to the First Closing, potentially on a phase by phase, floor by floor, or area by area basis, and will also apply for a permanent Certificate of Occupancy after substantial completion of Sponsor's construction work at the Building.

(See, the Section entitled "Rights and Obligations of Sponsor" in Part I of the Plan for further discussion.)

25. Private Terraces, Balconies, and Loggias

Private Terraces (each a "Terrace" and collectively "Terraces"), balconies (each a "Balcony" and collectively "Balconies") and loggias (each a "Loggia" and collectively "Loggias") are appurtenant to certain Residential Units, as identified in Schedule A and the Floor Plans (Exhibit 5 in Part II of the Plan). These Terraces, Balconies, and Loggias are Residential Limited Common Elements available for the exclusive use of the Residential Unit Owner of the Residential Unit to which such Terrace, Balcony, or Loggia is appurtenant, subject to and in accordance with the Declaration, the By-Laws and Rules and Regulations as in effect from time to time. Each Residential Unit Owner shall be responsible for all ordinary maintenance and cleaning of each Terrace, Balcony, or Loggia appurtenant to its Unit, subject to the rights of the Board to regulate its use and to enter the Residential Unit to access the Terrace, Balcony, or Loggia and to access any Residential Limited Common Elements for maintenance, repair and replacement and other

uses (including, without limitation, to access any Building mechanical equipment or other Common Elements located on any roof setback adjacent to any Terrace, Balcony, or Loggia or to use any Terrace, Balcony, or Loggia as a platform for window washing equipment). Sponsor is not responsible for, can make no guarantees regarding, and shall have no liability to Residential 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, Balconies, or Loggias. The costs and expenses of any structural or extraordinary repairs or replacements to a Terrace, Balcony, or Loggia (unless caused by or attributable to the Residential Unit Owner, in which case such Unit Owner shall be responsible for the entire cost), shall be charged to all Residential Unit Owners as a Common Expense. Residential Unit Owners shall not be permitted to exceed a weight load of 60 lbs. per square foot for the Terraces, Balconies, or Loggias.

Purchasers are advised that Juliet balconies are appurtenant to certain Residential Units. For those Residential Units where the Juliet balcony is less than 36 inches in depth, the windows and/or doors adjacent to such balconies will be equipped with 4 inch limit stops, which will permit those windows and/or doors to only be opened by approximately 4 inches. Where such limit stops are present, Residential Unit Owners are prohibited from removing or otherwise dismantling the hardware unless allowed to so do by law.

From time to time, the Board may adopt rules and regulations regarding the type of plantings, furniture, roof finishes and other installations to be placed or which have been placed on the Terraces, Balconies, or Loggias and may also prohibit the storage of other items on such spaces. The Board shall at all times have the right to require a Residential Unit Owner to remove such items if the Board determines, in its sole discretion, that such plantings or other installations may adversely affect the integrity of the roof or other portion of the Building or is otherwise unsafe. The Board shall have the right to mandate that any furniture, plantings, equipment and/or installations on a Terrace, Balcony, or Loggia be secured to such Terrace, Balcony, or Loggia as the case may be, via tie downs in accordance with specifications promulgated from time to time. In addition, the Board shall have the right, in connection with any construction, repair or maintenance work in the Building, to erect scaffolding temporarily on any Terrace, Balcony, or Loggia. In no event shall any Residential Unit Owner of a Residential Unit having a Terrace, Balcony, or Loggia be permitted to modify without the prior approval of the Board roof parapets and guards, or enclose or erect any structure on such Terrace, Balcony, or Loggia including, without limitation, a hot tub. The Board shall have the right to require a Residential Unit Owner to remove any installation that is installed without prior approval or is deemed unsafe. The 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.

Purchasers are advised that due to the significant height and location of the Building and its attendant unobstructed exposures, from time to time, strong sustained winds or wind gusts may be experienced on the Terraces, Balconies, and Loggias. In such instances, the occupants of a Residential Unit having a Terrace, Balcony, and/or Loggia should avoid using such outdoor space. The Board may also require removal of personal property from the Terraces, Balconies and/or Loggias and may prohibit storage or require removal of any items from such spaces, as the Board reasonably determines for purposes of safety or otherwise. Further, with or without direction from the Board, Unit Owners are required to remove all items not affixed to Terraces,

Balconies, or Loggias in such instances of high winds. In extreme weather conditions and in the winter months defined as the period of time commencing on December 1st and ending on March 31st, it could be hazardous for the occupants of a Residential Unit having a Terrace, Balcony, or Loggia to use such outdoor space. All Residential Unit Owners which have a Terrace, Balcony, or Loggia appurtenant to their Residential Unit, shall indemnify and hold harmless Sponsor, the Board, and Managing Agent against any and all claims arising from such Unit Owner's use of such outdoor space.

Moreover, Terraces, Balconies, and Loggias and any other areas that are exposed to the elements 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 or otherwise. In addition, Unit Owners with Terraces, Balconies, or Loggias must employ their own licensed plumber, with prior approval from the Board, in order to winterize any and all drains, pipes and hose bibs prior to November 1st, which winterization work shall be at the Residential Unit Owner's expense in order to prevent water damage from potential pipe bursts. Drains and gratings on Terraces, Balconies, or Loggias must be kept free of any material or covering that may cause obstruction for its proper functioning. In the event a Residential 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.

In the event of either an emergency or in the event a Residential Unit Owner fails to comply with 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 secure and/or remove any furniture, plantings, equipment and/or installations on a Terrace, Balcony, or Loggia and storing same at the Residential Unit Owner's cost and expense and/or take any other measures reasonably necessary to ensure the safety of Building, the occupants thereof, and neighboring properties and individuals.

In the event a Residential 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, including, without limitation, removing any furniture, plantings, equipment and/or installations on a Terrace, Balcony, or Loggia and storing same at the Residential Unit Owner's cost and expense.

(<u>See</u> "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.)

26. <u>Lot Line Windows</u>

Prospective Purchasers are advised that the certain windows on the east and south sides of the Building located in the following Units are 'Lot Line Windows': 7A, 8A, 8D, 9A, 9B, 10A, 10B, 11A, 11C, 12A, and 12C. These windows are provided with sprinklers, but may be required to be reduced in size or sealed if the adjoining property is ever redeveloped with one or more buildings of different configurations than that which is now located on the same. The habitable rooms having lot line windows have other windows that, under the existing building codes, will satisfy light, air and other requirements for the lawful use of such rooms for habitation purposes. Under the applicable building code of the City of New York, lot line windows must meet

certain requirements including being built of a shatter-resistant type of glass and being provided with a protective sprinkler head. In the event any of such lot line windows must be reduced in size or sealed, the owner of the affected Residential Unit shall solely bear the costs relating to such reduction or closure. As of the filing date of this Plan, Sponsor estimates the cost of same to be approximately $10,000 per window.

27. Window Treatments and Washing

In order to promote a consistent appearance of the Building from the outside, each Unit Owner will be required to install and maintain window treatments having a white or light, neutral-colored backing on the sides facing the windows in its Unit, which window treatments and backings must conform to any specifications (including a new color) established from time to time by the Board.

The Building does not feature a window washing rig. The Board will arrange for the washing and cleaning of the exterior glass surfaces of all windows, and the cost thereof will be charged to the Unit Owners as a Common Expense. The washing and cleaning of window interiors shall be the responsibility of the respective Unit Owner to which such window is appurtenant or, with respect to General Common Elements, the Board. All window interiors shall be cleaned a minimum of two times per calendar year. The Board may from time to time enforce the responsibility of Unit Owners to wash and clean the interior surfaces of windows located in their respective Units and charge the defaulting Unit Owner therefor. Unit Owners are prohibited from cleaning or allowing to be cleaned any window from the outside in violation of Section 202 of the New York State Labor Law, any other applicable Legal Requirements, any insurance policy or requirement or otherwise. Unit Owners are also prohibited from making any repair or alteration which would void any warranty covering the building's windows. (See the Sections entitled "Introduction" and "Rights and Obligations of the Unit Owners and the Board" in Part I of the Plan for further discussion).

28. Mechanical Equipment

The Building incorporates highly sophisticated mechanical equipment, including the building back-up generator, elevator and related equipment, and HVAC equipment, designed to provide for the physical comfort and convenience of the Building's occupants. Within Residential Units and throughout the Residential Common Elements, heating and cooling from HVAC systems will be subject to normal variations and tolerances. During normal operation of this equipment (which may include required periodic testing), some occupants of Residential Units adjacent to or in the vicinity of the equipment floors and equipment areas of the Building may perceive noise and/or vibration from the equipment. The sole obligation of Sponsor and the Condominium Board with respect to such noise and/or vibration shall be to install and operate such equipment in a manner consistent with commercially reasonable practices in typical luxury high-rise mixed-use buildings and in compliance with applicable Legal Requirements, including the New York City Building Code and Title 24, Chapter 2, Section 24-201, et. seq. of the New York City Administrative Code (the "New York City Noise Control Code"). Purchasers are prohibited from impeding access to any mechanical equipment which may be located in the ceilings, walls or closets of Residential Units. The Condominium Board and its employees, agents and contractees may require intermittent access for maintenance, repair and replacement of such

mechanical equipment, and Purchasers are prohibited from blocking such access or building any installation or fixture which inhibits such access or is otherwise in violation of applicable law.

Notwithstanding that all HVAC equipment located within a Residential Unit constitute part of such Residential Unit, for the proper operation and maintenance of the Building's HVAC systems, the Board shall enter into a maintenance contract on behalf of all Residential Unit Owners to service each Residential Unit's HVAC equipment. Each Residential Unit Owner shall periodically be required to provide access to their Unit and its HVAC equipment to permit routine inspection, testing, and maintenance, as well as any repairs and replacements. The cost for the maintenance service contract shall constitute a Residential Common Expense included in each Residential Unit Owner's Common Charges, except that in the event of the cost of any extraordinary maintenance and/or repairs, i.e., any maintenance and/or repairs not included in the cost of the such HVAC maintenance agreement or not otherwise covered by such agreement) shall be paid by the Board and assessed as a special assessment against the Owner of the Residential Unit exclusively served by the HVAC equipment requiring such repair and/or maintenance.

Except in the event of an emergency, Residential Unit Owners shall receive a minimum of one days' notice from Sponsor, the Condominium Board, or their respective agents in connection with the foregoing rights of access.

29. Treatment of Wood Floors

Certain rooms in the Residential Units will be delivered with wood floors. Purchasers are advised that differences in the relative age and source of wood materials used for flooring will result in variations in appearance from plank to plank or panel to panel. These differences can also result in the wood acclimating differently to changes in temperature and moisture. Wood is subject to changes as a result of humidity, including seasonal changes in humidity, as well as chipping, scratching, cracking, cupping and curling. Sponsor makes no representation or warranty that the wood floors will maintain their appearance after they are subject to wear and tear, including without limitation, bleaching due to sun exposure. Any exposure to the sun will subject the floors to bleaching and Sponsor makes no representation about the color or cohesion of the floor.

As recommended by the National Wood Flooring Association, Unit Owners are advised to be very cautious about washing wood products with a wet mop or otherwise with water, since contact with standing water can cause cupping, swelling, and subsequent gapping. For more information about the effect of water on wood flooring, including with respect to the impact of humidity to avoid excessive shrinkage, cracking, swelling or cupping, Purchasers should make reference to the National Wood Flooring Association, available at http://www.nwfa.org/. All wood products should be maintained in accordance with manufacturer's recommendations.

Sponsor makes no representation as to the number of times such floors can be sanded, if at all. Sponsor is not responsible for: (i) variations in floor level and slight separation between base and floor; (ii) variations in width, length or tone of wood floor strips or normal shrinking or expansion of wood flooring due to changes in moisture content of wood; or (iii) scratches and dents in flooring.

30. Maintenance and Variation in Stone, Marble and Other Surfaces

Maintenance and cleaning of any stone surfaces by Residential Unit Owners should be done in accordance with the recommendations of the Marble Institute of America, available at https://www.marble-institute.com/. Purchasers are advised that the appearance of natural materials such as various kinds of stone, marble, and porcelain, whether located within a Unit or as part of the Common Elements, are subject to variation, including, for example, differences in color, pattern and veining. Sponsor shall not be responsible for the repair or replacement of these materials with respect to any naturally occurring variations and conditions.

31. Fireplaces in Certain Residential Units

Certain Residential Units as identified on the Floor Plan in Part II hereof will feature gas fireplaces. Each such fireplace and all associated parts connected thereto, including, without limitation, the chimney and/or flue (the fireplace, together with such parts, the "Fireplace Parts") shall be deemed to be part of each of the aforementioned Residential Units, but the service and maintenance agreements for such Fireplace Parts shall be selected and entered into by the Condominium Board. The cost of such maintenance agreements shall be paid by the Condominium Board and assessed as a special assessment against the Owners of such Residential Units, in proportion of the number of Residential Units covered by such agreements. Owners of Residential Units with fireplaces will also be responsible for maintaining insurance with respect to the Fireplace Parts. Purchasers of Units featuring fireplaces are advised that some flow of air into the Unit from outside the Building is typical. Purchasers are advised to follow manufacturer's guidelines with respect to such fireplaces. (See the "Description of the Property and Building Condition" and "Floor Plan" Sections of Part II of this Plan for further discussion).

32. Prohibition on Smoking

The Condominium shall be a smoke free building. The inhaling, exhaling, burning or carrying of any lighted cigar, cigarette, pipe, or any form of lighted object or device which contains tobacco, including all kinds of e-cigarettes (collectively, "Smoking") shall be prohibited in the Building, including within all Residential Units, on Terraces, Balconies, or Loggias appurtenant to Residential Units, and in all common areas of the Building. Outside of the Building, Smoking shall only be permitted within designated smoking areas located at least 25 feet from all entries, outdoor air intakes and operable windows; appropriate signage will be installed and maintained at all Building entrances to indicate the aforementioned no-smoking policy. Any violation of this policy by an occupant of a Residential Unit, including any violation by a guest thereof, shall be subject to such remedies and the imposition of such costs as are available to the Board under Section 6.19 of the By-Laws, including, without limitation, such fines and penalties as the Board may deem appropriate. The initial fine for a violation of the smoking policy shall be set at $250.00 and shall be subject to increase with further violations in the sole discretion of the Board. The different remedies for violation of the smoking policy shall be cumulative and are not mutually exclusive.

33. Additional Units, Storage Bins, and Parking Spaces

Sponsor reserves the right to change the number and size of the Units by, among other things, subdividing and reconfiguring the Units and, in connection with such subdivision and reconfiguration, redesignating in an amendment to the Declaration, among other things, a portion of a subdivided Unit of one type (e.g., Commercial) as a Unit of another type (e.g., Residential). 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 and to amend the Plan so as to reflect the same. Where an Agreement for a Residential Unit has been countersigned by Sponsor and returned to the Purchaser, no material change will be made in such Residential Unit's size, layout or percentage of Common Interest, and no material change in size and no material and adverse change in the quality of General Common Elements, Residential Common Elements or Residential Limited Common Elements appurtenant to such Unit, if any, or the adverse change to the value of any Residential Unit will be made, unless: (i) the affected Purchaser consents (or in the case of General Common Elements, unless all Purchasers consent); (ii) the Purchaser is in default and the period of time in which such Purchaser may cure the default has expired; 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 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 covered by this clause (iii), Sponsor will, in the amendment disclosing such change, offer any materially adversely affected Purchaser(s) the right, for at least fifteen (15) days from the presentation date of such amendment, to rescind their Agreements and receive a refund of their Deposit, together with all interest earned thereon. (Any such changes that are not both material and adverse will not give rise to a right of rescission.) However, as long as the size, layout and dimensions of a Residential Unit conform substantially to the Plans and Specifications, a Purchaser will not be excused from purchasing a Residential Unit by reason of a minor, non-material deviation or change and will not have any claim against Sponsor as a result thereof. There is a rebuttable presumption that an increase in the Common Interest appurtenant to a Unit in excess of five percent (5%) or less, or Unit size that is diminished by five percent (5%) or less, is not material.

Sponsor also reserves the right, but is under no obligation, to change the number and size of the Storage Bins by, among other things, subdividing, combining, relocating and reconfiguring the Storage Bins, and in connection with such subdivision, combination, relocation and reconfiguration, redesignate in an amendment to the Declaration, among other things, a portion of a subdivided Storage Bin Space for another use or as Unit space. Sponsor expressly reserves the right, from time to time, to effect such changes and to amend the Plan so as to reflect the same.

The number of Parking Space Licenses offered hereunder shall conform with any applicable Legal Requirements which, as of the date hereof, permit the parking of up to thirty (30) automobiles in the Parking Area, subject to Sponsor's right, hereby reserved, to increase the number of Parking Spaces permitted by law. Sponsor reserves the right to reconfigure, change, combine, relocate and/or modify the Parking Area or any portion thereof, and the number of the Parking Spaces and size of the vehicles they may accommodate by, among other things, reconfiguring the Parking Area and, in connection therewith, re-designating in an amendment to

the Declaration a portion of any Residential Common Element space (other than such Residential Common Element spaces which are used for ingress or egress to the Building or otherwise similarly used at the time for Building operations), as part of the Parking Area. Sponsor expressly reserves the right to effect such changes and to amend the Plan so as to reflect the same. Sponsor will maintain necessary permits and approvals required by DOB in connection with the foregoing work.

Notwithstanding anything to the contrary herein, if a Purchaser with a fully executed Storage Bin Rider or Parking Space Rider is entitled to a right of rescission pursuant to the terms of this Plan due to any material and adverse change with respect to the respective Storage Bin License, Storage Bin, Parking Space License, or the Parking Space, which is the subject thereof, any such right of rescission shall be limited solely to the agreement to purchase the Storage Bin License or the Parking Space License, respectively, which has been affected thereby, and if such Purchaser elects rescission with respect to the agreement to purchase such Storage Bin License or Parking Space License, respectively, the remainder of the Agreement shall continue in full force and effect. In the event a Purchaser elects to rescind an agreement to purchase a Storage Bin License or a Parking Space License, respectively, but the remainder of the Agreement remains in full force and effect, such Purchaser shall be refunded that portion of the Deposit, if any, and to the extent set forth in the Storage Bin Rider, attributable to the Storage Bin License(s) or in the Parking Space Rider, attributable to the Parking Space License, for which the agreement is being rescinded, and the Purchase Price shall be reduced by the amount of the Purchase Price for the Storage Bin License(s) or Parking Space License(s), if any, and to the extent set forth in the Storage Bin Rider, for such Storage Bin License or in the Parking Space Rider, for such Parking Space License for which the agreement was rescinded. (See the Sections entitled "Changes in Prices, Residential Units, Storage Bin Licenses, and Parking Space Licenses" in Part I of the Plan for further discussion.)

34. Sponsor's Right to Substitute Storage Bins or Parking Spaces

At or prior to delivery of the Storage Bin License or Parking Space 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"), or to substitute the Parking Space designated in the Parking Space License (the "Original Parking Space") or in the Parking Space Rider therefor for an alternate Parking Space (the "Substituted Parking Space"), provided that such Substituted Storage Bin or Substituted Parking Space is of equal or larger size than the Original Storage Bin or Original Parking Space and provided further fees payable by Purchaser to the Condominium in connection with such Substituted Storage Bin or Substituted Parking Space are comparable per square foot to those payable in connection with the Original Storage Bin or Original Parking Space. Any exercise of Sponsor's rights to designate a Substituted Storage Bin or Substituted Parking Space shall not result in an increased Storage Deposit or Parking Deposit or purchase price and shall not afford Purchaser any abatement in purchase price or excuse Purchaser from its obligations under the Storage Bin License or Parking Space License, as the case may be.

35. Interstate Land Sales Full Disclosure Act Exemption

The Interstate Land Sales Full Disclosure Act 15. U.S.C. §§ et seq. ("ILSA") is a federal statute administered, as of July 21, 2011, by the Consumer Financial Protection Bureau ("CFPB") pursuant to the Dodd-Frank Act. ILSA requires sellers of lots in certain subdivisions to file a statement of record (the "Statement of Record") and property report (the "Property Report") with CFPB and provide a copy of the Property Report to purchasers before they sign a purchase agreement, unless the project or sale is exempt from this filing requirement.

On September 26, 2014, President Obama signed into law a bill amending ILSA to exempt sponsors of new construction condominium projects from the obligation to file a Statement of Record and Property Report. The law took effect on March 25, 2015. Accordingly, the registration and filing requirements of ILSA are not applicable to the Condominium as the Condominium is exempt from same. Thus, Purchasers will receive the Plan only, without copies of a Statement of Record and Property Report, and will not have the rights afforded purchasers of units in non-exempt projects pursuant to ILSA

36. Method for Measuring Units, Terraces, Balconies, Loggias, Storage Bins and Parking Spaces

The approximate floor area of each Unit has been measured horizontally, from the exterior side of the exterior walls, centerline of adjacent stair wall and shared refuse room separating a Residential Unit from such stair or refuse room, and centerline of public corridor, elevator, and of partitions separating one Unit from another Unit (columns, mechanical pipes, mechanical equipment, shafts, chases and conduits are not deducted from the measurements of each Unit). Residential Units PHA, PHB, and PHC (lower and upper duplex floors) each have an adjacent private vestibule which is deemed part of such Residential Unit and the square footage of the same has been included in the stated square footage of the Unit. In addition, the square footage of the residential elevator shafts, electrical closets and shafts adjacent to the private vestibule, refuse rooms, residential egress stair landings on such floors, have been included in the total square footage of the Unit. In the duplex Residential Unit PHC, such square footage is included in the stated square footage of the lower duplex floor only.

Each Residential Unit will be measured vertically from the top of the concrete slab to the underside of the slab above. Ceilings and soffits may be dropped in certain rooms due to structural beam or slab drops, concealed mechanical equipment, pipes, ducts, or other piping that is in the ceilings. In conditions where the underside of slab is the finished ceiling, the ceiling height may vary, and may vary from room to room, due to as-built concrete conditions.

Each Terrace, Balcony, and Loggia is measured horizontally from the exterior face of the exterior wall to the outside face of the parapet wall.

The approximate area of each Storage Bin is measured horizontally from the interior side of the exterior walls and centerline of the corridor partition, to the centerline of the partitions separating one Storage Bin from another Storage Bin.

All dimensions on the Unit plans/exhibits are approximate and subject to normal construction variances and tolerances. The square foot areas determined using the methodology set forth above may not reasonably represent the actual useable floor area for each Unit, Terrace, Balcony, Loggia, Storage Bin. As is customary in condominiums, the square footage listed in Schedule A may materially exceed the actual usable floor area within each Unit, Terrace, Balcony, Loggia or Storage Bin.

37. Availability of Mortgages

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 holder of unsold shares has not sold a substantial percentage of the apartments in the building or group of buildings, which percentage in some cases may be as high as 70%. 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. Purchasers are advised, among other things, that in the current real estate market, banks and other lenders are imposing various restrictions on loans. Such restrictions include limiting the number of units that may be owned by a single owner. Thus it may be possible for a purchaser to experience difficulty obtaining a loan as a result of the foregoing. 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. (See the Section entitled "Introduction" in Part I of the Plan for additional information.)

38. Sponsor's Use of the Building for Promotional Functions

Sponsor and its designee(s) shall have the right, until the 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. Such activities will result in excess traffic and noise in the Building, and may interfere with owner-occupants' enjoyment of the Building.

39. Window Limit Stops

Window limit stops installed at each window appurtenant to a Residential Unit and at certain Juliet Balconies appurtenant to Residential Units permit the window or Balcony door to only be opened by approximately four (4) inches. Unit Owners are not allowed to remove or dismantle such window limit stops other than where permitted by law. (See the Section entitled "Rights and Obligations of the Unit Owners and the Condominium Board" in Part I of the Plan for additional information).

40. 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 Commercial 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 Commercial Unit Owner) or lower (if greater services are being provided to the Commercial 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.

41. Waiver of Collection of Common Charges by Sponsor

Sponsor reserves the right, in its sole and absolute discretion, to cause the Board to waive the collection of Common Charges from Purchasers under the Plan 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 expenses to operate the Building during the Waiver Period (the "Operating Expenses"), including, but not limited to, insurance premiums and any reserve fund payments required by lenders under the Construction Loan. 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 give all Unit Owners and Purchasers at least thirty (30) days prior notice of the expiration of the Waiver Period, and will identify the date on which the Waiver Period expired in the next substantive amendment to the Plan to be filed; (iii) during any such Waiver Period, Sponsor will timely pay all Operating Expenses. 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 will not be in effect until the expiration of the Waiver Period. Notwithstanding anything to the contrary set forth above, the Operating Expenses shall not include real estate taxes regardless of whether the Unit has been separately assessed. In all instances the Unit Owners will remain responsible for the payment of the real estate taxes (including such Unit Owner's allocable share of those real estate taxes attributable to the Resident Manager's Unit), any utility costs metered or submetered, as well as any other expenses customarily attributed to Unit Owners. Sponsor, in its sole and absolute discretion, may upon thirty (30) days prior written notice to Unit Owners terminate the Waiver Period.

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. (See the Section entitled "Control by Sponsor" in Part I of the Plan for further discussion.)

42. Reservation of Air and Development Rights

Any floor area development rights appurtenant to the Property not used in connection with the original construction of the Building as described in this Plan, which are now owned, subsequently acquired or that may become available under the Zoning Resolution, as hereinafter defined (the "Development Rights") shall initially be allocated to and owned solely by the Unsold Residential Unit 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 allocation to the Unsold Residential Unit Owner, such Unit 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. Any transfer, sale or utilization of Development Rights shall not create a non-compliance with the provisions of the Zoning Resolution and New York State Multiple Dwelling Law, including, without limitation, the light and air provisions thereof, with respect to the Building or any improvement on the Property's zoning lot. As of the date of filing of this Plan, there are approximately 194 square feet of Development Rights available for transfer or sale to the owner(s) of adjoining properties. However, the Unsold Residential Unit Owner has no plans at this time to transfer or sell any such Development Rights.

No floor area (as defined in the Zoning Resolution) shall be added to the Building without the prior written consent of the Unsold Residential Unit Owner. The Development Rights will not be used to add additional floors to the top of the Building. Except in the case of a sale or transfer for use in connection with other properties, the reserved Development Rights will be used in the Property solely for the purpose of reconfiguring certain areas (e.g., adding mezzanine space, converting mechanical space to space used for other purposes) which, pursuant to the applicable provision of the Zoning Resolution, will require the use of Development Rights in excess of those used in connection with the initial construction of the Building in accordance with the Plan. In the event such excess Development Rights are transferred to the owner(s) of adjoining properties, or in the event the owner(s) of adjoining properties acquire floor area development rights from other properties, a Unit Owner's views and exposure to light may be affected. (See the Sections entitled "Rights and Obligations of Sponsor" and "Reservation of Air and Development Rights" in Part I of the Plan for further discussion.)

43. Alterations by an Initial Purchaser of an Unsold Residential Unit

An initial purchaser of an Unsold Residential Unit shall have the right, without the approval of the 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 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. In no event shall Sponsor's consent to any alterations exempt such work from Sponsor's rights to impose additional requirements where such work could impact Sponsor's ability to obtain a permanent Certificate of

Occupancy for the Building. As more particularly set forth in Special Risk 8 above, such work by an initial purchaser of an Unsold Residential Unit in or to such purchaser's Unit, may create noisy and otherwise disruptive conditions in the Building during the period such work is being performed. (See the Section of the Plan "Rights and Obligations of the Unit Owners and the Board" for further discussion.)

44. Tenant Protection Plan

As required under Section 28-104.8.4 of the New York City Building Code (the "New Code" as enacted 2008), since the Building is expected to be occupied by tenants and/or Unit Owners prior to the time when a permanent Certificate of Occupancy can be obtained, a tenant protection plan will be on file in the Building's management office.

45. Roof Rights/Easements

Until such time as no Unsold Residential Units are remaining in the Condominium, Sponsor and/or its designees have with respect to the roof of the Building, the exclusive right (and such easements as shall be necessary or useful) at any time and from time to time at its sole cost and expense, to exclusively erect, use, lease, license, maintain, repair, replace and operate a structure, platform or other installation for any purpose permitted by Legal Requirements, including without limitation, for the purpose of erecting, using, leasing, licensing, maintaining, repairing, replacing and operating antennae, satellite dishes and other equipment; provided, however, that such portion of the roof of the Building has not been expressly designated under this Plan (and actually used) for the exclusive or common use of one or more Residential Unit Owners, or for the location of any other Building equipment, and further provided that the Sponsor shall give prior notice to the Board for information purposes only of the type and location of such structure or installation. Sponsor has the further right to erect, use, lease, maintain, repair, replace and operate related electronic and other 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 or rights of Sponsor and/or its designees with respect to the roof or mechanical equipment room shall be the sole obligation or right of Sponsor and not of the Condominium, including, without limitation, the right to receive rent or other consideration for such lease, license or other right of use. The word equipment as used in this paragraph shall be deemed to include fiber optic cable and other communications lines, wires, cables and conduits, as well as any other ancillary equipment, based upon all current and future technologies. Sponsor's reservation of the rights in this paragraph is included in Section 15.11 of the Declaration.

46. Model Residential Unit

Purchasers are advised that there may be certain design elements displayed in the sales office or 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, window treatments, 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 5 in Part II of the Plan and consult Sponsor with any questions as to precisely what design elements their Residential Unit will include. (See the Section entitled "Description of the Property and Improvements" in Part I of the Plan for additional information.)

47. Views from Residential Units

No representation is made regarding the views from any windows or locations in the Building and all views are subject to change at any time, for any reason, and/or may become obstructed.

No representation is made that construction in the neighborhood surrounding the Property will not result in obstruction of the views from any windows or locations in the Building. No representation is made that any trees, which may currently exist (as of the initial filing date of this Plan), be planted in the future or grow, will not result in obstruction or alteration of the views from any windows or locations in the Building. Any marketing images are representations only and do not reflect actual views. Sponsor shall have no liability to any Residential Unit Owner on account of the view from any Residential Unit or elsewhere in the Building. (See the Section entitled "Description of the Property and Improvements" in Part I of the Plan for further discussion.)

48. Building Settling

As described more particularly in the "Description of Property and Specifications" in Part II of the Plan, all buildings and the attached nonstructural components endure, and Sponsor shall not be responsible for, short and long term creep and shrinkage along with various deformations and movements under different loadings: differential column shortening, lateral story drift, building racking, deflection and thermal deformation, and similar results. Residential Unit Owners should expect structural movement that may result in uneven floors, minor cracking in partitions, floor, and ceiling finishes and other cosmetic issues, which process may be accelerated by excessive loading on Building floors, and Sponsor shall not be obligated to correct any of the foregoing conditions. The maximum weight load for the typical floor within a Unit is 40 lbs. per square foot. Notwithstanding anything contained herein, Sponsor is obligated to construct the Residential Units and Common Elements substantially in accordance with the provisions of this Plan, all applicable Legal Requirements and the Description of Property and Specifications set forth in Part II of this Plan. (See the Section entitled "Rights and Obligations of Sponsor" in Part I of the Plan for further discussion.)

49. Flood Zone

The site is located in FEMA Flood Zone X (an area determined to be outside the 0.2% annual chance flood plain), as indicated on FEMA Flood Insurance Map #3604970089F,

Panel 89 of 457, Revised, September 5, 2007. Flood insurance is not required for the Property. There are no additional building requirements directly or indirectly resulting from the Condominium's location in FEMA Flood Zone X.

50. Floor Numbering

The Building, which as of the initial date of this Plan is under construction, will feature a multi-story structure above grade, with floors designated as the Sub-Cellar Floor, Sub-Cellar Mezzanine Floor, Lower Level, Lobby Floor, the 3rd through 12th Floors, 14th through 17th floors, the Mechanical Floor, Club Floor, Fitness Club Floor, 22nd through 35th Floors, Penthouse A Floor, Penthouse B Floor, Penthouse C-1 Floor, Penthouse C-2 Floor, the 40th Floor (Roof), Floors 41 and 42 and the Bulkhead Roof. For the purposes of marketing, no floors have been designated as the 2nd Floor, 13th Floor, 18th Floor, 20th Floor, 21st Floor, and 36th through 39th Floors though construction necessitates a consecutive numbering of floors. Therefore, two different methods of numbering floors exist. All "floor" references herein are in accordance with the marketing floor designations, unless otherwise expressly stated. (See the "Description of Property and Specifications" set forth as Exhibit 4 in Part II of the Plan for further details.)

51. Restrictions on Pets

No pets other than dogs, caged birds, cats and fish (which do not cause a nuisance, health hazard or unsanitary condition) shall be permitted, kept or harbored in a Unit unless the Board or the Managing Agent in each instance has expressly consented in writing (which writing may be in the form of an email). Such consent, if given, shall be revocable by the Board or Managing Agent in their sole discretion, at any time, for cause. A Residential Unit Owner may keep as pets in his or her Unit not more than two (2) domestic dogs each weighing no more than 90 lbs., domestic cats, caged birds and fish, nor shall any dog of an aggressive breed be permitted within the Building, unless the Board or the Managing Agent in any and each of the foregoing instances has expressly consented in writing (which writing may be in the form of an email), provided that such pets do not constitute a health hazard, unsanitary condition or nuisance to any other Unit Owner, tenant or occupant. Any pet constituting a nuisance shall be permanently removed from the Building within one week after notice from the Managing Agent. In no event shall any bird, reptile, or animal be permitted in any public elevator in the Building, other than the elevators designated by the Board or the Managing Agent of the Building for that purpose, or in any of the public portions of the Building, unless carried or on a leash. Any Unit Owner in the public portions of the Building with an animal that is unleashed and not carried shall be fined an amount to be determined by the Board. No pigeons or other birds or animals shall be fed from the window sills or other public portions of the Building or on the sidewalk or street adjacent to the Building. Each Unit Owner who keeps (or permits to be kept) any type of pet in such Unit Owner's Unit may be required to enter into an agreement with the Board, which agreement may set forth such other rules regarding pets as the Board shall deem suitable and require the Unit Owner to indemnify, defend and hold harmless the Building, the Board, all Unit Owners and the Managing Agent of the Building from all claims and expenses resulting from the acts or presence of such pet.

52. Prohibition of Firearms

All firearms are banned from the Building. No Unit Owners, their families, guests, service personnel, employees, agents, visitors or licensees shall at any time have or harbor firearms while in the Building, except as approved by the Board in its sole discretion.

53. Carbon Monoxide Detectors

Owners of Class A multiple dwellings in New York City, which include condominiums, must install and maintain carbon monoxide detectors. Accordingly, all Unit Owners are required to maintain the carbon monoxide detector located within his or her Unit so that same is, at all times, in working order. (See the Section entitled "Rights and Obligations of the Unit Owners and the Condominium Board" in Part I of the Plan for additional information.)

54. Certification of Sponsor and Principal

Exhibit 8A in Part II of this Plan includes a certification by Sponsor and Sponsor's principal (the "Sponsor Certification") pursuant to Section 20.4(b) of the regulations issued pursuant to General Business Law, Article 23-A, as amended (the "Martin Act"). Sponsor's principal has executed the Sponsor Certification for compliance with the Martin Act and governing regulations. Sponsor's principal expressly disclaims the existence of any private right of action for contract claims by individual Unit Owners (or the Condominium Board, on their behalf) in connection with or arising solely from their execution of the Sponsor Certification, 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).

55. Title Company Reporting

On January 13, 2016, the U.S. Financial Crimes Enforcement Network ("FinCEN") issued an order (later publicly supplemented on July 22, 2016, February 21, 2017, August 22, 2017, March 20, 2018, November 15, 2018, May 14, 2019, November 8, 2019, May 8, 2020 and November 5, 2020, as supplemented, the "Order") requiring title companies to collect and report certain information about persons involved in residential real estate transactions in Manhattan for closings occurring until the expiration of the effective period of such Order, currently May 4, 2021 (subject to extension). Pursuant to the last publicly published version of the Order, title companies are required to disclose the identities of the beneficial owner(s) or holder(s) of 25% or more of the direct or indirect equity or beneficial interests in a purchasing entity in residential real estate transactions where: (a) Purchaser is a legal entity as defined in the Order; (b) the total purchase price is in excess of $300,000; (c) Purchaser does not obtain external financing; and (d) the Deposit or Balance is made, at least in part, using currency, a cashier's check, a certified check, a traveler's check, a personal check, a business check, a money order in any form, a funds transfer or virtual currency. Purchasers and their attorneys should confer with Purchaser's title insurance company immediately to determine the applicability of these new requirements to this transaction and, to the extent the same are applicable, make arrangements with the title company to provide it in advance of closing with any necessary information in order to permit the title company to insure title and comply with the title company's closing and reporting requirements under the Order.

Sponsor shall have no obligation whatsoever in connection with satisfying any requirements of Purchaser's title insurer or otherwise with respect to the Order; and Purchaser will be fully liable for any additional costs or delays to closing relating thereto. As of the last publicly published Order, as used herein, "legal entity" is defined in the Order as including United States or foreign corporations, limited liability companies, partnerships or other similar business entities, other than a business whose common stock or analogous equity interest are listed on a securities exchange regulated by the Securities Exchange Commission ("SEC") or a self-regulatory organization registered with the SEC, or an entity solely owned by such a business. (See the Section entitled "Procedure to Purchase" in Part I of the Plan for further discussion.)

56. Costs of Enforcing and Defending Agreement

A Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements incurred by Sponsor in defending Sponsor's rights under an Agreement or, in the event a Purchaser defaults under the Agreement beyond any applicable grace period, in canceling the Agreement or otherwise enforcing a Purchaser's obligations thereunder. Notwithstanding the foregoing, Purchaser shall not be obligated to pay Sponsor's legal fees or disbursements in any action brought pursuant to the Plan or this Agreement where Purchaser is the prevailing party in such action pursuant to a final non-appealable order by a court of competent jurisdiction.

57. Waiver of Jury Trial

Under the terms of the form of Purchase Agreement, included as Exhibit 1 in Part II hereof, and except as prohibited by Legal Requirements, Purchaser is required to waive trial by jury in any litigation arising out of, connected with, or relating to the Purchase Agreement or the relationship created thereby or in this Plan and, with respect to any matter for which a jury trial cannot be waived, Purchaser thereby shall agree to not 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. (See the Section entitled "Procedure to Purchase" in Part I of the Plan for further discussion.)

58. Prevention of Mold

Residential Unit Owners are advised that the prevention of the growth of mold in a Residential Unit is the responsibility of each Residential Unit Owner. Residential home construction is not, and cannot be, designed to exclude mold spores. Whether a Residential Unit Owner experiences mold growth depends largely on how such Residential Unit Owner manages and maintains his/her Residential Unit. Residential Unit Owners will need to take actions to prevent conditions which cause the mold or mildew, and it is the responsibility of each Residential Unit Owner to ensure that he/she has taken the necessary precautions to prevent mold from becoming a problem in such Residential Unit Owner's Residential Unit. At closing, the Residential Unit will be free of toxic mold. Sponsor 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 Sponsor. **Notwithstanding the foregoing, Sponsor will remediate any mold or mildew occurring within ninety (90) days after Closing, if due to a construction defect at the Building.**

59. Local Law 11 (FISP)

As set forth in the Description of Property and Specifications set forth as Exhibit 4 in Part II of the Plan, New York City Façade Inspection and Safety Program (FISP) formerly known as Local Law LL11-98 applies to the Building

Under FISP, periodic inspections are required in order to maintain a building's exterior walls and appurtenances thereto in a safe condition. A filing is required for all buildings with exterior walls or parts thereof that are greater than six stories in height, including the basement, but not the cellar, as defined in the Building Code, and regardless of the information in the certificate of occupancy.

Buildings required to file a report shall do so once every five-year report filing cycle established by the department. A report shall be filed within sixty days of the date on which the visual critical examination is completed (final inspection date) and not more than one year after completion date of the required physical close-up inspection.

Typical components of the inspection report include a description of the building and any previous repairs or revisions to the exterior of the building, a description of the procedures used in making the critical examination, a summary of findings and recommendations, a statement of the scope of the inspection and findings, and the conclusions and a determination as to whether the building is categorized as "safe", "SWARMP", or "unsafe". The inspector looks for deterioration (cracks, spalls, joint deterioration), any movement detected, and apparent water-tightness of the exterior surfaces. Appurtenances are observed as well which include exterior fixtures, flagpoles, signs, parapets, railings, copings, guard rails, window frames, balcony enclosures, window air conditioners, window guards, flower boxes, and any equipment attached to or protruding from the façade. Balcony railings are to be inspected to ensure that their components are positively secured against upward movement. If any balcony enclosure is found not to be secured, the condition is classified as "unsafe".

A building is classified as "safe" when the condition of the building wall, any appurtenances thereto or any part thereof does not require repair or maintenance to sustain the structural integrity of the exterior of the building and that will not become unsafe during the next five years.

A building is classified as "SWARMP" (Safe with a repair and maintenance program) when the condition of the building wall, any appurtenances thereto or any part thereof is safe at the time of inspection, but requires repair or maintenance during the next five years in order to prevent its deterioration into an unsafe condition during that five-year period. The owner of the building is responsible for ensuring that the conditions described in the critical examination report as "SWARMP" are repaired and all actions recommended by the qualified inspector are completed within the time frame recommended by the qualified inspector, and are not left to deteriorate into unsafe conditions before the next critical examination. A report may not be filed describing the same condition and pertaining to the same location on the building as "SWARMP" for two consecutive report filing cycles.

An "unsafe" condition is described as a condition of a building wall, any appurtenances thereto, or any part thereof that is hazardous to persons or property and requires prompt repair. In addition, any condition that was reported as "SWARMP" in a previous report and that is not corrected at the time of the current inspection shall be reported as an "unsafe" condition. All "unsafe" conditions shall be corrected within thirty days from the submission of the critical examination report. The owner of the building shall immediately commence such repairs or reinforcements and any other appropriate measures such as erecting sidewalk sheds, fences, and safety netting as may be required to secure the safety of the public. Within two weeks after repairs to correct the unsafe condition have been completed, a final inspection of the premises is needed to obtain permit sign-offs and an amended report shall be filed with the department stating the revised report status of the building.

The LL11-98 (FISP) requirements for new building state that a report shall be filed five years from the date the first temporary certificate of occupancy is issued if that five-year date falls within the applicable filing window according to the last digit of the building's block number. If the five years from the date the first temporary certificate of occupancy or permanent certificate of occupancy issued falls outside the applicable filing window, according to the last digit of the building's block number, then the initial report shall be filed within the applicable two-year filing window for the next five-year cycle.

Local Law 11 report will be due in accordance with the NYCDOB schedule in effect at the completion of construction. Based on the anticipated completion of construction date of July 2023. The initial critical examination of the building shall be conducted in 2028, the fifth year following the erection of the exterior walls and/or enclosures inspection. Based on the current NYCDOB schedule the inspection will be scheduled during Cycle 10.

Compliance with FISP, including, but not limited to, hiring an architect or engineer to perform an inspection and filing a report with DOB, and any costs associated therewith shall entirely be the responsibility of the Condominium Board, and not of Sponsor. Purchasers are advised that costs associated with Local Law 11-98 (FISP) inspections could be substantial and may include installation of construction bridges and other scaffolding as required by DOB for extended periods of time. (See the "Description of Property and Specifications" set forth as Exhibit 4 in Part II of the Plan for further details.)

60. Sponsor's Construction Loan

Sponsor has obtained a construction loan encumbering the Property (the "Construction Loan") which Sponsor obtained from HSBC Bank USA, National Association (together with any co-lenders, successors and assigns of the Construction Loan, the "Construction Lender") in the aggregate maximum amount of $266,100,000.00. The Construction Loan has a current maturity date of May 28, 2023, which is subject to extension in accordance with the terms of the Construction Loan. Payments are interest only on a monthly basis based on the outstanding amount of said loan from time to time. In the event the Construction Loan is not satisfied at or prior to the First Closing, the Construction Lender will either: (i) consent to the formation of the Condominium and acknowledge that its lien will be limited to Unsold Residential Units; or (ii) subordinate the lien of its mortgage to the Declaration and, at each applicable closing, release its lien on the Unit then being conveyed and its interest in the Common Elements. Purchasers are

advised that should the Construction Lender assume Sponsor's obligations hereunder pursuant to the Construction Loan, such event shall not be deemed material and adverse and will not give rise to a right of rescission.

61. Mortgage Tax Credit/Assignment of Mortgage

In order to reimburse Sponsor for the mortgage recording tax previously paid in connection with any existing mortgage(s), if the Purchaser: (a) obtains a mortgage loan, the Purchaser will pay to Sponsor an amount equal to the partial mortgage tax credit which may be available pursuant to Section 339-ee(2) of the New York State Condominium Act; or (b) Sponsor may require, in its sole discretion, that if Purchaser finances the purchase of the Unit with a loan secured by a mortgage (the "Purchaser Mortgage"), Purchaser shall 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 Purchaser Mortgage as determined by Sponsor. Upon such assignment, the Purchaser Mortgage will be exempt from mortgage recording tax under Section 255 of the Real Property Tax Law. Sponsor will be solely entitled to the benefits of the mortgage tax credit, which Purchaser receives as a result of such assignment, and the Purchaser will pay to Sponsor an amount equal to such exemption. In no event will the amount payable by the Purchaser to Sponsor exceed the amount of mortgage tax which would have been payable by the Purchaser to the taxing authority if such mortgage tax credit or exemption had not been available to the Purchaser. Accordingly, at the closing, Purchaser will pay to Sponsor an amount equal to the mortgage recording tax savings resulting from such exemption. Purchaser shall also be responsible for the payment of any costs associated with the assignment of the mortgage. Notwithstanding the foregoing, Purchaser shall not be required to pay an amount for mortgage tax in excess of that which would otherwise be due and payable on the transaction in the absence of such assignment. Purchasers are advised that in the event Sponsor requires Purchaser's lender to accept an assignment of a portion of Sponsor's mortgage as aforesaid, any failure of Purchaser's lender to agree to said assignment shall not excuse Purchaser from its obligations under the Agreement, including, but not limited to, its obligation to close title to the Unit on the date set for closing in accordance with the terms of the Agreement. **Prior to obtaining financing, Purchasers should confirm whether their prospective lender will be able to meet the requirements in this paragraph. As coordination of an assignment may be a long lead item, Purchasers should plan in advance to satisfy this requirement with their lender.** (See the Section entitled "Unit Closing Costs and Adjustments" below for further discussion.)

62. Parking Spaces

There will be a Parking Area accessible from the covered driveway or vehicular drop-off (the "Porte Cochere") located on the Lobby Floor. As shown on the Floor Plans and as more specifically described in the Description of Property and Specifications set forth as Exhibit 4 in Part II of the Plan, Parking Space Licensees will deposit and retrieve their vehicles via a computerized automobile lift system from the Parking Area Vehicular Entrance accessed from the Porte Cochere. The rules and regulations governing the use of the Parking Spaces, as well as the associated access areas are contained in the By-Laws. Additional rules and regulations concerning the same may be adopted by the Condominium Board from time to time. Parking Space Licensees shall at all times comply with any vehicle size and/or type constraints set forth in the Parking Space License Agreement.

Parking Space Licensees will not be assigned a specific Parking Plate, however the Parking Licensees will be assigned to a certain Parking Plate with a maximum vehicle size (the "Maximum Car Dimensions"), which will or will not have access to the electric charging stations (the "Electric Charging Designation"). Parking Space Licensees will also receive an electronic code so that the computerized parking system recognizes the size of their vehicle and whether it is to have access to an electric charging station and parks their vehicle on the appropriate Parking Plate. The parking system will be designed to hold a total capacity of 30 vehicles. Therefore, Purchasers are advised that, although Schedule A-2 of Part I of this Plan and the Parking Space License Agreement executed by each Parking Space Licensee each designate assigned numbers to each of the Parking Space Licenses, the Parking Plates in the Parking Area will be non-designated and Parking Space Licensees will only be entitled to have their vehicles parked on the certain type of Parking Plate which their respective Parking Space License allows for.

It is initially anticipated that the Parking Area will accommodate thirty (30) Parking Plates. In all events, the number of Parking Space Licenses offered hereunder shall conform with any applicable Legal Requirements which, as of the date hereof, permit the parking of up to 30 automobiles in the Parking Area, subject to Sponsor's right, hereby reserved, to increase the number of Parking Spaces permitted by law. Sponsor reserves the right to reconfigure, change, combine, relocate and/or modify the Parking Area or any portion thereof, and the number of the Parking Spaces or the size of the vehicles they may accommodate by, among other things, reconfiguring the Parking Area and, in connection therewith, re-designating in an amendment to the Declaration a portion of any Residential Common Element space (other than such Residential Common Element spaces which are used for ingress or egress to the Building or otherwise similarly used at the time for Building operations), as part of the Parking Area. Sponsor expressly reserves the right to effect such changes and to amend the Plan so as to reflect the same. Sponsor will maintain necessary permits and approvals required by DOB in connection with the foregoing work.

As required by applicable Legal Requirements, two (2) of the Parking Spaces in the Parking Area are designated as handicapped parking spaces (the "Handicapped Parking Spaces" and each individually a "Handicapped Parking Space"). The Parking Space Licenses for the Handicapped Parking Spaces are designated as Parking Space Licenses 29 and 30 on Schedule A-2 in Part I of this Plan (the "Handicapped Parking Space Licenses" and each individually a "Handicapped Parking Space License"). One of the Handicapped Parking Spaces, which will be assigned to Parking Space License #29 is anticipated to be a Parking Plate of approximately 7 feet in height and 18 feet in length to accommodate an ADA van. This Parking Plate is also anticipated to have access to an electric charging station. The second Handicapped Parking Space, which will be assigned to Parking Space License #3, is anticipated to be a Parking Place of approximately 5 Feet 2 Inches in height and 15 feet in length to accommodate a sedan. Notwithstanding anything contained herein to the contrary, a Handicapped Residential Unit Owner (as hereinafter defined) owning a Handicapped Parking Space License shall be entitled to have their Handicapped Vehicle (as hereinafter defined), but not any other vehicle, parked in the designated Handicapped Parking Space, all to the extent required by applicable Legal Requirements.

A "Handicapped Residential Unit Owner" for purposes of any discussion relating to the Parking Area, the Parking Spaces or the Parking Space Licenses shall mean any Residential Unit Owner who has a Handicapped Vehicle (or has a family member who resides in such Residential Unit Owner's Residential Unit who has a Handicapped Vehicle), which such Residential Unit

Owner or family member intends to park in a Handicapped Parking Space. A "Handicapped Vehicle" shall mean any vehicle that has government-issued handicapped plates.

Sponsor reserves the right to sell the Handicapped Parking Space Licenses to any Purchaser under the Plan or owner of a Residential Unit provided that the Handicapped Parking Space Licenses will be the last Parking Space Licenses accommodating those particular sized vehicles sold by Sponsor if they have not been previously sold to a Purchaser or Residential Unit Owner who has represented to Sponsor (and provided reasonable evidence to Sponsor) that such Purchaser or Residential Unit Owner will qualify as a Handicapped Residential Unit Owner at the time of issuance of the Handicapped Parking Space License to such Purchaser or Residential Unit Owner. Purchasers are further advised that ownership of a Handicapped Parking Space License by a Residential Unit Owner who is not a Handicapped Residential Unit Owner is subject to the right of any other present or future Residential Unit Owner who is a Handicapped Residential Unit Owner or who becomes a Handicapped Residential Unit Owner to, at any time, to demand that the Parking Space License Agreement be assigned to such Handicapped Residential Unit Owner, subject to the following order: 1) if the Maximum Car Dimensions of such Handicapped Vehicle do not exceed the Maximum Car Dimensions of Parking License #3, then demand shall first be made of the Licensee of Parking License #3; 2) if the Maximum Car Dimensions of such Handicapped Vehicle exceed the Maximum Car Dimensions of Parking License #3 but do not exceed the Maximum Car Dimensions of Parking License #29, then demand shall first be made of the Licensee of Parking Space #29. Further such demand may be made upon thirty (30) days prior written notice to the owner of a Handicapped Parking Space License who is not a Handicapped Residential Unit Owner, that such owner either: (a) in the event the Handicapped Residential Unit Owner already owns a Parking Space License, which is not a Handicapped Parking Space License but which Parking Space has the same Maximum Car Dimensions and Electric Charging Designation as such Handicapped Parking Space, trade Parking Space Licenses with the Handicapped Residential Unit Owner with no additional consideration to either party; or (b) in the event the Handicapped Residential Unit Owner does not already own a Parking Space License, or is a Licensee of a Parking Space that does not have the same Maximum Car Dimensions and Electric Charging Designation as the Handicapped Parking Space, sell its Handicapped Parking Space License to the Handicapped Residential Unit Owner at the then current, fair market value of such Handicapped Parking Space License (but, in the event that the then current, fair market value of such Handicapped Parking Space License cannot be agreed upon between the parties within fifteen (15) days of the Handicapped Residential Unit Owner's written demand to purchase the Handicapped Parking Space License, the same shall be resolved by expedited "baseball"-style arbitration). Any Handicapped Residential Unit Owner making a demand for a Handicapped Parking Space License hereunder shall make such demand in writing to the owner of the Handicapped Parking Space License upon whom the demand is being made with a copy of the same sent simultaneously to the Condominium Board, in each case in the manner set forth in the Condominium By-Laws. The owner of the Handicapped Parking Space License upon whom said demand is being made must comply with the aforementioned demand within thirty (30) days from receipt of written notice thereof. In the event the owner of the Handicapped Parking Space License upon whom the demand is being made fails to comply with said demand within thirty (30) days from receipt of written notice thereof, the Condominium Board reserves the right to immediately terminate such owner's Handicapped Parking Space License and to reissue the Handicapped Parking Space License to the Handicapped Residential Unit Owner demanding the same at the then, current, fair market value of such Handicapped Parking Space License determined as

aforesaid, which amount shall be payable to the owner of the Handicapped Parking Space License whose Handicapped Parking Space License was terminated by the Condominium Board. All costs and expenses of either party and the Condominium Board entailed in the issuance or assignment of a Handicapped Parking Space License to a Handicapped Residential Unit Owner demanding the same, including, but not limited, reasonable attorney and arbitration fees, if applicable, shall be borne by the Handicapped Residential Unit Owner making said demand.

Since the Parking Spaces are accessed from the Lobby Floor and the vehicles are stored at the Sub-Cellar Mezzanine and Sub-Cellar Floors, both below grade areas, neither the Board nor Sponsor can make any representation that the Parking Spaces nor any permitted vehicles (or items stored within the vehicles) will remain dry or will not experience any water infiltration and neither the Board nor Sponsor will be responsible for any damage to vehicles (or items stored within the vehicles) stored within the Parking Spaces. Unit Owners who store vehicles (or items within the vehicles) in the Parking Spaces do so entirely at their own risk and Unit Owners are advised to consult with their insurance brokers regarding appropriate coverage for such stored vehicles and items. Residential Unit Owners must comply with applicable Legal Requirements regarding the Parking Spaces which may be subject to periodic inspection by the police and fire departments of the City of New York and other governmental agencies having jurisdiction thereover. Notwithstanding anything contained herein, Sponsor is obligated to construct the Common Elements substantially in accordance with the provisions of this Plan, all applicable Legal Requirements and the Description of Property and Specifications set forth in Part II of this Plan.

Sponsor reserves the right to offer as many Parking Space Licenses, as it determines in its sole discretion and in accordance with applicable Legal Requirements. In addition Sponsor reserves the right to limit the number of Parking Space Licenses sold to any one Purchaser or to make bulk sales, as it determines in its sole discretion. Sponsor makes no representation as to the availability of Parking Space Licenses.

Holders of Parking Space Licenses and Sponsor, to the extent there exists any Parking Space for which Sponsor retains the right to initially issue the Parking License will be required to pay a license fee to the Condominium which shall, for the projected First Year of Condominium Operation initially be in an amount equal to the amount shown on Schedule A-2. This amount is intended to cover the annual Parking Area expenses (the "Parking Area Expenses") of the Condominium, including, but not limited to, maintenance and repair of the automated system, electricity, HVAC, insurance and miscellaneous cleaning and administrative expenses associated therewith. Each year, when the Condominium Board prepares its annual budget covering the Common Expenses of the Condominium, it shall account for the Parking Area Expenses and shall assess each Parking Space Licensee in respect thereof pro rata based upon the number of Parking Plates licensed by each Licensee and the total number of Parking Plates in the Parking Area at such time. The Condominium Board shall have, without limitation, the same rights and remedies with respect to the collection of such license fees as it does with respect to Common Charges. Sponsor makes no representation whatsoever regarding the future license fees to Parking Space Licensees or to the availability of such Parking Space Licenses. In addition, even to the extent available, no representation is made with respect to the expected date of completion or availability of such Parking Spaces and as a result, Parking Spaces may not be available at and for a period of time following the closing of title to any Unit.

A Purchaser who has executed a rider to his or her Agreement to purchase a Parking Space License will be required to consummate its purchase of its Unit and the Parking Space License even though a TCO, as applicable, for the Parking Area may not have been issued, and/or access to the Parking Space may not be available on the date set for closing. Notwithstanding the foregoing, applicable license fees for the Parking Space Licenses will not be collected from holders of Parking Space Licenses until a TCO, as applicable, for the Parking Area has been issued and use of the Parking Space is made available to Purchasers.

Once the Building is substantially complete and Parking Spaces have been made available for use by Parking Space Licensees, the Parking Area will be accessible 24-hours a day; however, Sponsor makes no representation as to the hours of operation of the Parking Area once Sponsor no longer controls the Board.

It is anticipated that Parking Plates accommodating various sized vehicles will be available on the Sub-Cellar and Sub-Cellar Mezzanine Floors of the Building. It is further anticipated that certain number of Parking Plates will have access to electric charging stations ("ECS"), all as indicated on the chart below:

		Approximate Maximum Height of Vehicle			
		6' 6"	**5' 2"**	**7'**	**Total**
Approximate Maximum Length of Vehicle	**15'**	3 (1 ECS access)	3 (1 ECS access)	0	6
	18'	10 (5 ECS access)	12 (6 ECS access)	2 (1 ECS access)	24
	Location	Sub-Cellar Mezz	Sub-Cellar	Sub-Cellar Mezz	
	Total	13	15	2	**30**

The maximum dimensions of any vehicle that may enter and/or park in the Parking Area are as follows: a maximum height of 7 feet, a maximum length of 18 feet and a maximum weight of 6,000 pounds.

To protect the security of the Building, any Parking Space Licensee must at all times be the owner of a Residential Unit or Commercial Unit, provided, however, that the foregoing restrictions shall not apply: (i) to Sponsor or its designee (and Sponsor may permit the use of any unlicensed Storage Bin by any party); or (ii) to the Board, as licensee, or its designees. If at any time a Parking Space Licensee sells its Unit and no longer owns any Units in the Building, it shall simultaneously assign its Parking Space License to another owner of a Unit, and if it fails to do so, the Parking Space License, shall automatically terminate without any action or notice

required by the Board at such time as a Parking Space Licensee no longer owns a Unit. If a Parking Space License is terminated pursuant to the immediately preceding sentence or otherwise by the Board pursuant to the Parking Space License Agreement, or if a Unit Owner surrenders its Parking Space License without assigning such Parking Space License to another Unit Owner, the Board shall have the right to take possession of the same and/or issue a new Parking Space License for such Parking Space, upon terms and conditions determined in its sole discretion and without compensation to such Parking Space Licensee. Additionally, as more particularly set forth in the Form of Parking Space License Agreement set forth as Exhibit 10 in Part II of this Plan, if a Parking Space Licensee defaults in any of its obligations under the terms of the Parking Space License Agreement or under the Condominium Documents, the Board may, in addition to any rights and remedies under the Condominium Documents, (i) deny access to and use of any Parking Space which is licensed by such Parking Space Licensee; (ii) cause any automobile or other vehicle located in the Parking Space to be removed and relocated at the Parking Space Licensee's expense; and/or (iii) terminate the Parking Space License Agreement upon thirty (30) days written notice to the Parking Space Licensee. (See the Section entitled "Description of the Property and Improvements" in Part I of this Plan for further discussion.)

63. Offering Plan

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 Unit Deed, form of Unit Power of Attorney and other documents. Statements made in Part I of the Plan as to the provisions of such documents or any other document referred to herein, copies of which are on file with Sponsor, are necessarily not complete. Each such statement is qualified in all respects by the contents of such documents and, in the case of any such documents 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.

64. Selling Agent

The Selling Agent is Compass Development, having its main office at 90 Fifth Avenue, 3rd Floor, New York, New York 10011. Selling Agent is not owned or controlled by Sponsor; and Selling Agent has no financial interest in the project other than the fees being earned in its capacity as Selling Agent. Nevertheless, it is noted that Miki Naftali, a principal of Sponsor, has a de minimis non-controlling, passive ownership interest in Selling Agent. (See the Section "Identity of Parties" in Part I of this Plan for further discussion).

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PART I

A. INTRODUCTION

1461-1469 Third Ave Owner LLC, a limited liability company organized and existing under the Law of the State of Delaware and duly authorized to do business in the State of New York ("Sponsor"), hereby presents this Offering Plan (the "Plan") for the establishment of condominium ownership of the land, Building and appurtenances thereto, situated on the east side of Third Avenue between East 82nd Street and East 83rd Street and known by the street address of 200 East 83rd Street, New York, New York 10028. The condominium will be known as the "200 East 83rd Street Condominium" and is herein called the "Condominium."

The purpose of the Plan is to set forth in detail all material terms of the offering by Sponsor of the Units, Storage Bin Licenses, and Parking Space Licenses located in the Condominium and offered hereby. Sponsor may amend the Plan from time to time by filing an amendment with the New York State Department of Law ("Department of Law"), a copy of which amendment will be served on all purchasers of Units pursuant to executed Agreements who are not in default, and to all Unit Owners, Storage Bin Licensees, and/or Parking Space Licensees and any other Offerees as may be required by applicable law or regulation.

The Plan is presented in two parts (in one volume) which together constitute the entire Plan. Part I of the Plan sets forth a general description of the offering and the rights and obligations of Sponsor and the Unit Owners. Part II contains the basic documents necessary to create the Condominium and to otherwise effectuate the provisions of the Plan. Also included in Part II is a detailed physical description of the Property and certifications by Sponsor, Sponsor's architect and Sponsor's budget expert. In addition to the Plan, Sponsor has filed separately with the Department of Law certain exhibits to the Plan which are presented as Parts A (Certifications), B (General), C (Engineering) and D (Other Information).

The Plan, including all Schedules set forth herein, and Parts A, B, C and D of the exhibits, together constitute the entire offer of Sponsor to sell the Units, Storage Bin Licenses, and Parking Space Licenses at the Condominium which are the subject of this Plan. Sponsor shall not make, and has not authorized any other party to make, any oral representations or statements concerning this Plan, and no such representations or statements shall be considered part of this Plan. No information, data or representations other than those contained herein or in the documents annexed hereto as exhibits in Part II of this Plan may be relied upon. Copies of the Plan and the exhibits will be available for inspection by prospective Purchasers without charge, and for copying at a reasonable charge, at the Condominium's Sales Office by appointment, at the New York State Department of Law, 28 Liberty Street, New York, New York 10005, and at the offices of the Selling Agent and Sponsor.

The Condominium will be organized pursuant to Article 9-B of the Real Property Law of the State of New York, as amended, commonly known as and hereinafter referred to as the "Condominium Act." The Condominium is subject to and will comply with all statutes and regulations applicable to condominiums in the State of New York.

THE PURCHASE OF A CONDOMINIUM UNIT HAS MANY SIGNIFICANT LEGAL AND FINANCIAL CONSEQUENCES. 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. The Property

The Land consists of approximately 10,388 square feet comprised of Lots 45, 46, 47, 48, 144, and 146 of Block 1528 on the Tax Map of the City of New York, known by the street address of 200 East 83rd Street, New York, New York, acquired by Sponsor by separate deeds for each tax lot, each dated June 28, 2019. All Lots will be merged prior to the First Closing. See the Section of the Plan entitled "Reservation of Air and Development Rights" for information about the reservation and use of any floor area development rights appurtenant to the Property and not used in connection with the original construction of the Building as described herein. The existing improvements on the Land comprised a series of 5-story residential buildings each containing rental and retail components, all of which are being demolished in connection with the construction of the Building.

As more specifically described herein, upon completion of Sponsor's construction work at the Building, the following will constitute the Condominium:

(a) 86 Residential apartments (the "Residential Units") located on the 3rd through 17th, and 22nd through Penthouse C-2 Floors (there are no floors designated as the 2nd, 13th, 18th, 20th, 21st, and 36th-39th Floors) with the residential entrance and Lobby on the Lobby Floor and certain other Common Elements on the Sub-Cellar Floor, Sub-Cellar Mezzanine Floor, Lower Level, Club and Fitness Club Floors;

(b) One Commercial Unit located on the Lower Level and Lobby Floors;

(c) 48 Storage Bins which will be Residential Common Elements subject to license, located on the Sub-Cellar Floor;

(d) An automated parking facility (the "Parking Area") located primarily at the Lobby, Sub-Cellar Mezzanine, and Sub-Cellar Floors of the Building, which will be a Residential Common Element subject to license and will contain thirty (30) plates (the "Parking Plates") of varying sizes, with and without electric charging capability, with each Parking Plate designated to hold one (1) automobile (each a "Parking Space" and collectively, the "Parking Spaces").

(e) Common facilities and amenities for the benefit of the Residential Unit Owners will include the Amenity Spaces, presently anticipated to include the children's playroom and media room located on the Lower Level, library, garden, common terrace, and Porte Cochere located on the Lobby Floor, a pool area, spa, lounge, loggia, and common terrace located on the Club Floor, and fitness center and yoga studio on the Fitness Club Floor; and

(f) Various utility and service areas located throughout the Building.

The Building, which as of the initial date of this Plan is under construction, will feature a multi-story structure above grade, with floors designated as the Sub-Cellar Floor, Sub-Cellar Mezzanine Floor, Lower Level, Lobby Floor, the 3rd through 12th Floors, 14th through 17th floors, the Mechanical Floor, Club Floor, Fitness Club Floor, 22nd through 35th Floors, Penthouse A Floor, Penthouse B Floor, Penthouse C-1 Floor, Penthouse C-2 Floor, the 40th Floor (Roof), Floors 41 and 42 and the Bulkhead Roof. For the purposes of marketing, no floors have been designated as the 2nd Floor, 13th Floor, 18th Floor, 20th Floor, 21st Floor, and 36th through 39th Floors though construction necessitates a consecutive numbering of floors. Therefore, two different methods of numbering floors exist. All "floor" references herein are in accordance with the marketing floor designations, unless otherwise expressly stated. See the "Description of Property and Specifications" set forth as Exhibit 4 in Part II of the Plan for further details.

Based upon Sponsor's 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, pandemics, or other events beyond its reasonable control, Sponsor's construction work at the Building will be sufficiently completed to permit closings of title to Units to begin on or about July 1, 2022. 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 Unit or otherwise be relieved from any obligations under the 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 Residential Unit is accelerated, delayed or postponed by Sponsor, 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 more than six months, Sponsor will amend the Plan to include a revised budget with current projections and if: (i) the 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 Condominium Operation (or such other date projected as the date of commencement of operation, as may be set forth in an amendment to the Plan), then in either case Sponsor will offer affected 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 within 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 Deposit and any interest accrued thereon returned. For the avoidance of doubt, Purchasers should note that real estate taxes or amounts paid in respect of real estate taxes are not part of the Schedule B and therefore are not included for purposes of the foregoing 25% budget increase threshold. 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, 2022 (or such other date projected as the date of commencement of operation at the time that Agreement was entered into) or within the twelve (12) month period thereafter, the closing of subsequent Residential Units may be substantially delayed beyond such dates if a temporary

certificate of occupancy has not been issued for such Residential Units or for the floor on which such Residential Units are located; however, Sponsor will use diligent efforts to complete construction and perform Sponsor's obligations under the Plan. In such case, Purchaser will not be entitled to a right of rescission or to make claims against Sponsor for damages or losses as a result of such delays and will not be excused from paying the full purchase price for the Residential Unit. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER THE POSSIBILITY OF SUCH DELAYS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A RESIDENTIAL UNIT.

As set forth in more detail in the Section entitled "Changes in Prices, Residential Units, Storage Bin Licenses, and Parking Space Licenses" in Part I of the Plan, Sponsor reserves the right to change the number of Units, Storage Bins, and/or Parking Spaces from time to time by subdividing and/or combining Units, Storage Bins, and/or Parking Spaces, even after the Condominium is created, except with respect to a Unit, Storage Bin, and/or Parking Space as to which a binding Agreement has been entered into and remains in effect unless the Purchaser thereof consents in writing to such change.

The number of Parking Space Licenses offered hereunder shall conform with any applicable Legal Requirements which, as of the date hereof, permit the parking of up to thirty (30) automobiles in the Parking Area, subject to Sponsor's right, hereby reserved, to increase the number of Parking Spaces permitted by law. Sponsor reserves the right to reconfigure, change, combine, relocate and/or modify the Parking Area or any portion thereof, and the number of the Parking Spaces and size of the vehicles they may accommodate by, among other things, reconfiguring the Parking Area and, in connection therewith, re-designating in an amendment to the Declaration a portion of any Residential Common Element space (other than such Residential Common Element spaces which are used for ingress or egress to the Building or otherwise similarly used at the time for Building operations), as part of the Parking Area. Sponsor expressly reserves the right to effect such changes and to amend the Plan so as to reflect the same. Sponsor will maintain necessary permits and approvals required by DOB in connection with the foregoing work.

Sponsor also reserves the right, but is under no obligation, to change the number of Units and/or Storage Bins by, among other things, subdividing and reconfiguring the Commercial Unit and, in connection with such subdivision and reconfiguration, amending the Declaration to change a portion of a subdivided Commercial Unit into Residential Unit space or Storage Bin space, subject to compliance with the Certificate of Occupancy. Where an Agreement for a Residential Unit has been countersigned by Sponsor and returned to the Purchaser, no material change will be made in such Residential Unit's size, layout or percentage of Common Interest, and no material change in size and no material and adverse change in the quality of General Common Elements, Residential Common Elements or Residential Limited Common Elements appurtenant to such Unit, if any, or the adverse change to the value of any Residential Unit will be made, unless: (i) the affected Purchaser consents (or in the case of General Common Elements, unless all Purchasers consent); (ii) the Purchaser is in default and the period of time in which such Purchaser may cure the default has expired; 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 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 covered by this clause (iii), Sponsor will, in the amendment disclosing such change, offer any materially adversely affected Purchaser(s) the right, for at least fifteen (15) days from the presentation date of such amendment, to rescind their Agreements and receive a refund of their Deposit, together with all interest earned thereon. A detailed description of the Property is contained in the Section of the Plan entitled "Description of Property and Improvements" in Part II of the Plan.

2. Features of Condominium Ownership

The ownership of a Residential Unit is similar in many respects to the ownership of a private home. Each Residential Unit Owner is the fee owner of his or her Residential Unit. Each such Residential Unit Owner also owns, in common with the owners of all other Residential Unit Owners, an undivided interest in the Common Elements, which, as more particularly set forth herein and in the Declaration, include all parts of the Property other than the Residential Units themselves, including, without limitation, the Land and the roofs, foundations and supports of the Building, and all areas, equipment or facilities for the common use of two or more Residential Units or two or more Residential Unit Owners. In addition, certain Common Elements may be designated in the Condominium Documents as a Limited Common Element for exclusive use and access by a designated Unit Owner. An example of a Limited Common Element in the Condominium is a Terrace, which is appurtenant to given Residential Unit and intended for exclusive use by the owner of such Residential Unit.

Use and occupancy of all Residential Units is governed by the Declaration and the By-Laws of the Condominium, the provisions of this Plan and applicable Legal Requirements.

As more particularly set forth in the By-Laws, a Residential Unit may generally be used only as a residence and, subject to compliance with the By-Laws and Legal Requirements, for a lawful home occupation, as defined in the Zoning Resolution; provided, however, Unsold Residential Units may be used for any legally permitted purpose, subject to Article 8 of the Declaration, the certificate of occupancy and any applicable Zoning Lots Development Agreement. Additional rules and regulations regarding use of the Parking Spaces and Storage Bins are contained in the Parking Space License Agreement and the Storage Bin License Agreement, respectively, set forth in Part II of this Plan. Parking Space Licensees shall at all times comply with any vehicle size and/or type constraints set forth in the Parking Space License Agreement. The Parking Space Licensees and Storage Bin Licensees are collectively referred to herein as "Licensees", and each as a "Licensee".

Subject to the certificate of occupancy for the Building, Legal Requirements, and the By-Laws, Storage Bins may only be used for storage purposes by a Residential Unit Owner or a tenant of a Residential Unit, only and Parking Spaces may only be used for accessory parking purposes by a Residential or Commercial Unit Owner or a tenant of such Unit, only. In no event may any of the Storage Bins or Parking Spaces (including, the vehicle parked in a Parking Space) be used as a dwelling space. Further, in no event may any of the Parking Spaces (including, the vehicle parked in a Parking Space) be used for storing property, or in the case of Storage Bins, for storing property which (a) constitutes an inflammable, combustible, explosive or other dangerous item; (b) has an objectionable odor; or (c) is deemed by Sponsor or the Condominium Board, in

either's sole and absolute discretion, not to be in conformity with the general welfare of the Building. No materials which pose a health or safety threat or which otherwise create a nuisance may be stored in the Storage Bins. To do so may result in a violation placed against the Building by the Department of Buildings that will be the obligation of the licensee to remove. Since the Storage Bins and Parking Spaces are located at the Sub-Cellar Mezzanine and Sub-Cellar Floors of the Building, both below grade areas, neither the Board nor Sponsor can make any representation that the Storage Bins or Parking Spaces will remain dry or will not experience any water infiltration and neither the Condominium Board nor Sponsor will be responsible for any damage to items stored within the Storage Bins or vehicles (or items within the vehicles) stored within the Parking Spaces. Storage Bin Licensees who store items in the Storage Bins and Parking Space Licensees who park their vehicles in the Parking Spaces do so entirely at their own risk and Unit Owners are advised to consult with their insurance brokers regarding appropriate coverage for such items. Those Rules and Regulations of the Condominium which are applicable to a Residential Unit and/or the Residential Unit Owner shall also be applicable to a Storage Bin, Parking Space and/or their respective licensee (each a "Storage Bin Licensee" and collectively the "Storage Bin Licensees", with respect to Storage Bins and each a "Parking Space Licensee" and collectively the "Parking Space Licensees" with respect to Parking Spaces).

As provided for in Section 6.10.5 of the By-Laws, Sponsor shall have the exclusive right to initially issue Storage Licenses for Storage Bins and initially issue Parking Space Licenses for Parking Spaces and to retain the proceeds thereof. Upon the initial sale, the Board constitutes the licensor of the Storage Bins and the Parking Spaces.

To protect the security of the Building, any Storage Bin Licensee must also at all times be the owner of a Residential Unit and any Parking Space Licensee must also at all times be the owner of a Residential Unit or Commercial Unit, provided, however, that the foregoing restrictions shall not apply: (i) to Sponsor or its designee (and Sponsor may permit the use of any unlicensed Storage Bin by any party); or (ii) to the Board, as licensee, or its designees. Notwithstanding the foregoing, Sponsor or its designee shall have the right to use any unlicensed Storage Bin or Parking Space for any lawful purpose, to change the permitted use of any unlicensed Storage Bin or Parking Space or to license any unlicensed Storage Bin or Parking Space to any individual or entity.

If at any time a Storage Bin Licensee or Parking Space Licensee sells or leases its Unit and no longer owns any Residential Units in the Building in the case of a Storage Bin License or a Residential Unit or Commercial Unit in the Building in the case of a Parking Space License in the Building, it shall simultaneously assign its Storage Bin License to another owner of a Residential Unit or Parking Space License to another owner of a Residential Unit or the Commercial Unit, and if it fails to do so, the Storage Bin License or Parking Space License shall automatically terminate without any action or notice required by the Board at such time as a Storage Bin Licensee or Parking Space Licensee no longer owns a Unit. If a Storage Bin License or Parking Space License is terminated pursuant to the immediately preceding sentence or otherwise by the Board pursuant to the Storage Bin License Agreement or Parking Space License Agreement, as the case may be, or if a Unit Owner surrenders its Storage Bin License or Parking Space License without assigning such Storage Bin License to another Residential Unit Owner or Parking Space License to another Residential Unit Owner or the Commercial Unit Owner, the Board shall have the right to take possession of the same and/or issue a new Storage Bin License

for such Storage Bin or Parking Space License for such Parking Space, upon terms and conditions determined in its sole discretion and without compensation to such Storage Bin Licensee or Parking Space Licensee. Neither Sponsor nor the Board shall have any liability or obligation with respect to a private assignment of a Storage Bin License or Parking Space License.

Storage Bin Licenses will be offered to Residential Unit Owners only and Parking Space Licenses will be offered to Residential Unit Owners and Commercial Unit Owners only. Notwithstanding the foregoing, a Storage Bin Licensee or a Parking Space Licensee may permit the use of its Storage Bin or Parking Space, as the case may be, by a permitted tenant or occupant of such Licensee's Unit, provided that such Storage Bin Licensee or Parking Space Licensee shall remain liable hereunder and under the license for such Storage Bin or Parking Space, that such right to use shall automatically terminate upon the expiration or earlier termination of the permitted tenancy or occupancy of such Unit, and in no event shall such tenant or occupant be permitted to further assign such rights.

Holders of Storage Bin Licenses and Sponsor, to the extent there exists any Storage Bin for which Sponsor retains the right to initially issue the Storage License, will be required to pay an initial monthly license fee to the Condominium in an amount equal to $1.25 per month per square foot (as shown on Schedule A-1) of such Storage Bin, which amount shall be subject to increase based on the percentage increase in subsequent Schedule B budgets approved by the Board, or otherwise as the Board deems necessary in its discretion. The Condominium Board shall have, without limitation, the same rights and remedies with respect to the collection of such license fees as it does with respect to Common Charges. Sponsor makes no representation whatsoever regarding the future license fees to Storage Bin Licensees or to the availability of such Storage Bin Licenses. In addition, even to the extent available, no representation is made with respect to the expected date of completion or availability of such Storage Bins and as a result, Storage Bins may not be available at and for a period of time following the closing of title to any Unit.

Holders of Parking Space Licenses and Sponsor, to the extent there exists any Parking Space for which Sponsor retains the right to initially issue the Parking License will be required to pay a license fee to the Condominium which shall, for the projected First Year of Condominium Operation initially be in an amount equal to the amount shown on Schedule A-2. This amount is intended to cover the annual Parking Area expenses (the "Parking Area Expenses") of the Condominium, including, but not limited to, maintenance and repair of the automated system, electricity, HVAC, insurance and miscellaneous cleaning and administrative expenses associated therewith. Each year, when the Condominium Board prepares its annual budget covering the Common Expenses of the Condominium, it shall account for the Parking Area Expenses and shall assess each Parking Space Licensee in respect thereof pro rata based upon the number of Parking Plates licensed by each Licensee and the total number of Parking Plates in the Parking Area at such time. The Condominium Board shall have, without limitation, the same rights and remedies with respect to the collection of such license fees as it does with respect to Common Charges. Sponsor makes no representation whatsoever regarding the future license fees to Parking Space Licensees or to the availability of such Parking Space Licenses. In addition, even to the extent available, no representation is made with respect to the expected date of completion or availability of such Parking Spaces and as a result, Parking Spaces may not be available at and for a period of time following the closing of title to any Unit.

If a licensee of a Storage Bin or Parking Space defaults in its obligations under the Storage Bin License or Parking Space License, as the case may be, 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 or Parking Space, as the case may be, until such licensee cures such default, or (ii) terminate the Storage Bin License or Parking Space License upon thirty (30) days written notice to such licensee.

During the First Year of Operation or within the 12 months afterwards it is anticipated that the Storage Bins and Parking Spaces will be completed and, as a result, Storage Bins and Parking Spaces may not be completed or available for use at and for a period of time following the closing of title to any particular Unit. However, a Purchaser who has executed a rider to his or her Agreement to purchase a Storage Bin License or a Parking Space License will be required to consummate the purchase of its Unit and the Storage Bin License or Parking Space License, as the case may be, without credit or offset, notwithstanding that the Storage Bin or Parking Space for which any such license pertains is not substantially complete, or not yet covered by a temporary certificate of occupancy, or not available for Purchaser's use at such time provided, however, that in such event the amount of the purchase price of the Storage Bin License or Parking Space License will remain in the Escrow Account and not be released to Sponsor until completion of the Storage Bin or Parking Space, as the case may be, as evidenced by the issuance of a certificate of occupancy covering the Storage Bin or Parking Space. Further, until a temporary or permanent certificate of occupancy covering a given Storage Bin or Parking Space has been issued and the use of the Storage Bin or Parking Space, as the case may be, is made available to its Purchaser, applicable monthly license fees for the Storage Bin License or Parking Space License will not be collected from Purchaser.

With certain exceptions, any sale or lease of a Residential Unit will be subject to a right by the Board to acquire or lease such Residential Unit, as the case may be, on the same terms as were offered by such Residential Unit Owner to the potential purchaser or lessee thereof. This right of first refusal in favor of the Board is not applicable to a sale or lease of the Unsold Residential Units. It is also not applicable to any sale of the Commercial Unit. For a more complete discussion of the foregoing, see the Section entitled "Rights and Obligations of the Residential Unit Owners and the Board" in Part I of the Plan.

There is no limit on the number of Residential Unit Owners who may purchase a Residential Unit for investment, rather than personal occupancy, purposes. As such there may always be a substantial percentage of Residential Unit Owners who are non-residents of the Condominium.

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 Commercial 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 Commercial Unit Owner) or lower (if greater services are being provided to the Commercial 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.

Operation of the Condominium will be vested in the Board, which will be elected by the Unit Owners and/or designated by Sponsor as described in the Plan and the By-Laws. Each Unit Owner is obligated to comply with the Declaration, the By-Laws and Rules and Regulations and any other requirements of the Board. As more particularly set forth in the By-Laws, the Board will determine the amounts of Common Expenses, the allocation of Common Expenses among the Residential Units and Commercial Unit, and will assess Unit Owners for Common Charges accordingly.

Residential Unit Owners may decorate the interior of their Units in any way that they desire, subject to compliance with the By-Laws, the Rules and Regulations and applicable Legal Requirements and will be responsible for maintaining, repairing and painting their Units and for complying with Legal Requirements applicable to their Units, all at their own expense.

In order to promote a consistent appearance of the Building from the outside, each Residential Unit Owner will be required to install and maintain window treatments having a white or light, neutral-colored backing on the sides facing the windows in its Unit, which window treatments and backings must conform to any specifications (including a new color) established from time to time by the Board.

Alterations to Residential Units by Residential Unit Owners are subject to certain restrictions and consents as more fully set forth in the By-Laws. There are no limitations or restrictions upon the rights of the Commercial Unit Owner to decorate or alter its Unit except those imposed by applicable Legal Requirements or as expressly provided in the Declaration and/or By-Laws. Each Unit Owner may mortgage his or her Unit with such lender and in such amount as he or she chooses, provided only that the Unit Owner satisfies all unpaid liens (other than any other permitted mortgages) against his or her Unit prior to making such mortgage. Each Unit is separate and is not subject to the lien of any mortgage placed by other Unit Owners on their respective Units.

After the City of New York assesses as a separate tax lot each Unit and bills each Unit Owner, the Unit Owner will be responsible for paying the real estate taxes and assessments imposed against such Unit, 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, taxes and assessments imposed on other Units.

Generally, it is the opinion of Kramer Levin Naftalis & Frankel LLP, Sponsor's Counsel, that 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:

(a) the state and local real property taxes assessed against his or her Residential Unit and paid by such Residential Unit Owner; subject to the limitation that, for taxable years beginning after 2017 and before 2026, the deduction for such taxes when combined with other state and local taxes as specified in Section 164 of the Code, is limited to $10,000 per year ($5,000 for a married taxpayer filing a separate return) in the aggregate; and

(b) "qualified residence interest" paid by such Residential Unit owner with respect to such Residential Unit.

Qualified residence interest includes interest paid by the Residential Unit Owner on debt incurred in acquiring, constructing, or substantially improving any "qualified residence," as defined below, and secured by such residence.

A "qualified residence" generally means: (i) the "principal residence" of the Residential Unit Owner and (ii) one other residence selected by the Residential Unit Owner, provided that, if such other residence is rented at any time during the taxable year, it will not be a qualified residence unless the taxpayer uses it for personal purposes for a number of days which exceeds the greater of (i) fourteen (14) days or (ii) ten percent (10%) of the number of days during such year for which such residence is rented at a fair value. For taxable years beginning after 2017 and before 2026, a Residential Unit Owner who itemizes deductions and who uses such Residential Unit as a qualified residence will, in general, be entitled under current Federal income tax law to deduct from his or her gross income, interest paid by him or her on acquisition indebtedness incurred with respect to such 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). For taxable years beginning after 2025, a taxpayer may deduct interest on up to $1,000,000 ($500,000 in the case of a married individual filing a separate return) of acquisition indebtedness.

Prospective Purchasers should note that no deduction will be allowed to a cash basis taxpayer in the year of payment for prepaid interest (except in the case of "points" paid under certain circumstances). The rules and limitations regarding the deductibility of home mortgage interest are complex and thus Purchasers are urged to consult their tax advisers regarding the application of such rules to them as well as regarding the deductibility of mortgage interest with respect to Residential Units for alternative minimum tax purposes (which, at present, is subject to rules different from those described above for regular tax purposes).

Each Residential Unit Owner who uses such Residential Unit as a qualified residence will generally be entitled to the same deduction for mortgage interest and real property taxes paid or accrued with respect to such Residential Unit for New York State and New York City income tax purposes as is allowed for Federal (regular) income tax purposes. However, under New York State and New York City income tax law, itemized deductions, such as mortgage interest and real property tax deductions, are subject to reduction by as much as 100% in the case of individuals having income exceeding certain prescribed levels.

Sponsor's Counsel expresses no opinion regarding any deductions with respect to the Commercial Unit, Storage Bin Licenses, or Parking Space Licenses. (See the Section of this Plan entitled "Income Tax Deductions to Residential Unit Owners and Tax Status of Condominium," as well as to Sponsor's Counsel's Income Tax Opinion reproduced herein for a more complete discussion.)

The Board will be responsible for maintaining casualty and liability insurance, with respect to the entire Building (including each Unit but excluding fixtures, furniture, furnishings, improvements, decorations, appliances within a Unit and other personal property not constituting part of the Unit), together with all service machinery contained therein as well as liability insurance covering the Building (excluding occurrences in or about each Unit or the Limited Common Elements, if any, exclusive or appurtenant thereto), in accordance with the provisions of the By-Laws. See the Section entitled "Rights and Obligations of the Unit Owners and the Board" in Part I for a more complete discussion. 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 Common Elements appurtenant thereto. Consequently, all Unit Owners are required to obtain and maintain (i) a personal liability policy if such Unit Owner is an individual, or (ii) commercial general liability insurance if such Unit Owner is a corporate entity, against claims for personal injury, death or property damage occurring in, on or about such Unit Owner's Unit or the Common Elements, if any, exclusive and/or appurtenant to his or her Unit affording protection of at least $1,000,000 per occurrence, plus at least $4,000,000 umbrella liability coverage. Further requirements with respect to such insurance are more particularly set forth in the By-Laws. In addition, all Unit Owners are required to obtain casualty insurance with respect to the fixtures, furniture, improvements, 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.

All Unit Owners who hold licenses to a Parking Space shall be required to maintain comprehensive insurance covering their vehicle.

Residential Unit Owners are advised that the prevention of the growth of mold in a Residential Unit is the responsibility of each Residential Unit Owner. Residential home construction is not, and cannot be, designed to exclude mold spores. Whether a Residential Unit Owner experiences mold growth depends largely on how such Residential Unit Owner manages and maintains his/her Residential Unit. Residential Unit Owners will need to take actions to prevent conditions which cause the mold or mildew, and it is the responsibility of each Residential Unit Owner to ensure that he/she has taken the necessary precautions to prevent mold from becoming a problem in such Residential Unit Owner's Residential Unit. At closing, the Residential Unit will be free of toxic mold. Sponsor 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 Sponsor. Notwithstanding the foregoing, Sponsor will remediate any mold or mildew occurring within ninety (90) days after Closing, if due to a construction defect at the Building.

3. Offering of Units for Sale

Sponsor hereby offers the 86 Residential Units for sale under the Plan. The Unit which is anticipated to serve as the Resident Manager's Unit is included in the offering hereunder but, as described in Schedule A and Schedule B, such Unit will be purchased by the Condominium Board. The Commercial Unit is not being offered for sale hereunder as of the date of filing of this Plan; however, Sponsor reserves the right to amend the Plan to offer the Commercial Unit. No representation or warranty is made as to who subsequent owner(s) or tenant(s) of the Commercial Unit may be at any time or the uses to which such Unit(s) may be put at any time in the future; and no income derived from any use of the Commercial Unit will constitute income to the Board or Unit Owners. Sponsor reserves the right to seek a "no-action" letter from the New York State Department of Law to the effect that an offering plan and/or plan amendment is not applicable to, among other things, the initial submission of the Land and Building to condominium ownership and to the sale of the Commercial Unit. In such event, Sponsor may, prior to the First Closing, file a declaration in the City Register's Office constituting the Condominium as comprised of two condominium units (Commercial and Residential) and the Commercial Unit may be sold to a third-party, but shall, prior to the First Closing, amend or amend and restate the Declaration (and By-Laws and Floor Plans) in accordance with the terms set forth in the Plan. Unless otherwise permitted via "no-action" letter by the Department of Law, Sponsor shall not utilize a "no-action" letter to further subdivide the Units in the Condominium. Sponsor will amend the Plan to disclose the issuance of a "no-action" letter, if any.

There are no limitations on who may purchase such offered Units except that Storage Bin Licenses and Parking Space Licenses may only be purchased by Residential Unit Owners and may thereafter be licensed only to Residential Unit Owners. However, Sponsor hereby reserves the right at any time and from time to time for any reason whatsoever, without the consent of the Board, any Unit Owner or mortgagee, to refuse to approve and execute an Agreement for any Unit; provided, however, that Sponsor shall not discriminate against any person because of race, creed, color, gender, sexual orientation, disability, age, marital status or national origin, or as otherwise prohibited by applicable Legal Requirements.

The initial prices for the Units offered under the Plan are listed on Schedule A – "Purchase Prices and Related Information" for July 1, 2022 to June 30, 2023, the Projected First Year of Condominium Operation. 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.

All of the equipment and fixtures which are included in the purchase of a Residential Unit are more fully set forth in the Description of Property and Specifications included as Exhibit 4 in Part II hereof. Such equipment and fixtures, unless otherwise negotiated, are included in the offering price of the Residential Unit.

Sponsor will endeavor in good faith to sell, but nevertheless reserves the unconditional right, to rent or lease, rather than sell, the Units offered hereunder to Purchasers and others after 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. In

addition, there is no commitment to sell more Units than the 15% of such Units (i.e., 13 Residential Units) necessary to declare the Plan effective and owner-occupants may never gain effective control and management of the Condominium.

In the event Sponsor makes a bulk sale of the Units, the transferee is entitled to and bound by those additional rights and obligations (including the aforementioned representation regarding good faith efforts to sell the Units) applicable to a "sponsor" as more fully described in the Plan.

The estimated Common Charges for each Unit for the projected First Year of Condominium Operation are also set forth in said Schedule A. In addition to the payment of Common Charges, each Unit Owner will be responsible for the payment of the real estate taxes which will be separately assessed against such Unit (although the By-Laws provide for a limited period of time following the recording of the Declaration when the Units may not be separately assessed), and interest and amortization payments on the mortgage, if any, which such Purchaser may obtain. (See Schedule A and the Section of the Plan entitled "Available Services and Facilities" in Part I of this Plan).

Sponsor reserves the right, in its sole and absolute discretion, to cause the Board to waive the collection of Common Charges from Purchasers under the Plan 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 expenses to operate the Building during the Waiver Period (the "Operating Expenses"), including, but not limited to, insurance premiums and any reserve fund payments required by lenders under the Construction Loan. 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 give all Unit Owners and Purchasers at least thirty (30) days prior notice of the expiration of the Waiver Period, and will identify the date on which the Waiver Period expired in the next substantive amendment to the Plan to be filed; (iii) during any such Waiver Period, Sponsor will timely pay all Operating Expenses. 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 will not be in effect until the expiration of the Waiver Period. Notwithstanding anything to the contrary set forth above, the Operating Expenses shall not include real estate taxes regardless of whether the Unit has been separately assessed. In all instances the Unit Owners will remain responsible for the payment of the real estate taxes, any utility costs metered or submetered, as well as any other expenses customarily attributed to Unit Owners. Sponsor, in its sole and absolute discretion, may upon thirty (30) days prior written notice to Unit Owners terminate the Waiver Period.

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.

Schedule A sets forth an estimate for the amount of real estate taxes which will be payable with respect to each Unit during the fiscal year from July 1, 2022 to June 30, 2023. (See Note 6 to Schedule A hereof with respect to the basis of such estimate.)

Unit 6B is anticipated to be used by the Resident Manager as the Resident Manager's Unit. On or prior to the closing of title to all Residential Units offered hereunder, but in no event later than five (5) years from the date of the First Closing, Sponsor will sell the Resident Manager's Unit to the Condominium Board. Based on a total expense of $3,357,100 (a Purchase Price of $3,215,000 plus closing costs of $142,100), in respect of such Resident Manager's Unit, at the Closing of each Residential Unit, the Purchaser thereof, as a closing cost of such Purchaser's Residential Unit, will be required to make a payment (each such payment, an "RMU Payment", and collectively, the "RMU Payments") to the Condominium Board in an amount equal to such Residential Unit's pro rata share of the Purchase Price of the Resident Manager's Unit plus closing costs as aforesaid determined in proportion to the Common Interest appurtenant to all Residential 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 ("Schedule A"). See "Notes to Schedule A" in Part I of this Plan for more information. The RMU Payment must be paid by official bank check or Purchaser's personal certified check payable to the Condominium Board, or by wire if directed, and the same shall be separate from the Working Capital Fund and Reserve Fund contributions otherwise required of each Purchaser. Sponsor reserves the right to use a different Residential Unit as the Resident Manager's Unit, and in such case the Purchase Price of such different Residential Unit will be no more than 25% more than the Purchase Price of Unit 6B, and Sponsor shall disclose any such changes in an amendment to the Plan.

ALTHOUGH THE CLOSING OF TITLE TO THE RESIDENT MANAGER'S UNIT MAY NOT OCCUR UNTIL AFTER A PURCHASER HAS CLOSED ON HIS OR HER RESIDENTIAL UNIT, EACH PURCHASER OF A RESIDENTIAL UNIT WILL BE REQUIRED TO MAKE ITS RMU PAYMENT TO THE CONDOMINIUM BOARD AT SUCH PURCHASER'S CLOSING.

The RMU Payments shall be held in the Working Capital Fund or in a segregated account. At the closing of title to the Resident Manager's Unit, the Condominium Board, shall use the RMU Payments to pay for a portion of the Purchase Price thereof. If, at the time of Closing, insufficient funds exist in the Condominium Board's accounts, the portion of the Purchase Price not covered by the RMU Payments (the "RMU Balance") will be payable by a promissory note (the "RMU Note") which will mature three (3) years after the closing on such Resident Manager's Unit. The RMU Note shall be interest bearing at the annual rate of the prime rate as published by Citibank and the principal balance and any interest shall be payable by the Condominium Board at the time of maturity (i.e., 3 years after the closing on the Resident Manager's Unit). In the event that a Closing of a then Unsold Unit occurs after maturity, Purchasers shall continue to make RMU Payments to the Condominium Board at their respective Closings, which amounts shall be used to replenish the Condominium's account(s). Payment of the RMU Note will be secured by a first lien on the Resident Manager's Unit. Sponsor does not intend to refinance or extend the RMU Note and related loan at maturity. Purchasers are advised that refinancing by another lender may not be available and that the Condominium Board, in order to repay the promissory note, may be required to assess the Residential Unit Owners.

In the event the Condominium Board defaults under the RMU Note, including, but not limited to a default as the result of the Condominium Board's failure to pay the balance of the promissory note due at maturity (other than a default due to Sponsor's failure to pay its monetary obligations to the Condominium Board), Sponsor may foreclose on the Resident Manager's Unit and if the proceeds from the sale of such Unit are insufficient to satisfy the outstanding mortgage balance and other fees incurred, the Residential Unit Owners could be liable for the deficiency. In the event of such a foreclosure, the Condominium will be without a Resident Manager's Unit and, accordingly, alternate arrangements will be necessary to shelter the Resident Manager in the Building or within such distance of the Building as is then required by law.

There is no guaranty that the Resident Manager will be residing in the Building at the time of closing of any particular Residential Unit although all Legal Requirements with respect thereto will be complied with. However, Sponsor shall enter into a lease agreement (the "RMU Lease") with the Condominium Board for the Resident Manager's Unit, for a term beginning on or about the First Closing and extending to the date that the Resident Manager's Unit is transferred to the Condominium Board. The monthly rent shall be a reasonable amount but in all events an amount inclusive of the sum of Common Charges and real estate taxes/BID assessments (plus any additional expenses) attributable to the Resident Manager's Unit. The Condominium Board shall pay all costs and expenses of the Resident Manager's Unit and repairs thereto, as well as all utilities serving same at all times from and after the First Closing regardless of when the closing of title to such Unit occurs or when the Resident Manager begins residing in the Building as aforesaid.

Purchasers are advised that Sponsor shall not be required to make RMU Payments with respect to the Unsold Units. Accordingly, since Sponsor reserves the unconditional right to rent rather than sell Units, Sponsor may indefinitely retain a substantial percentage of Unsold Units which will benefit from the services rendered by the Resident Manager without having contributed to the acquisition costs therefor.

4. Offering of Storage Bin Licenses and Parking Space Licenses

Sponsor hereby offers Purchasers the opportunity to purchase the rights a Storage Bins or Parking Spaces pursuant to a license agreement (each such license being a "Storage Bin License" or "Parking Space License," as the case may be, and each such license agreement being a "Storage Bin License Agreement" or "Parking Space License Agreement," as the case may be.) The form of the Storage Bin License Agreement and Parking Space License Agreement to be used for licensing the use of such Storage Bins and Parking Spaces to individual Unit Owners is included in Part II of this Plan as Exhibits 9 and 10, respectively. Sponsor will initially offer 48 Storage Bin Licenses for sale hereunder and the Storage Bins will range in size from approximately 12 to 29 square feet. Sponsor will initially offer 30 Parking Space Licenses for sale hereunder and the Parking Spaces will accommodate vehicles which range in size from approximately 5 feet 2 inches in height and 15 feet in length to approximately 7 feet in height and 18 feet in length.

The price for each Storage Bin License and Parking Space 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.

The deposit for the purchase of a Storage Bin License or Parking Space License is 15% of the purchase price of the Storage Bin License or Parking Space License, as the case may be, which 15% is due in full at the time of execution of the applicable rider to the Agreement. The term "Deposit" as used herein refers to both the Initial Deposit and, if the same has been paid at the time in question, the Additional Deposit, as well as in connection with the purchase of a Storage Bin License or Parking Space License. At the closing of a Unit, the balance of the purchase price for the Unit, as well as the balance of the purchase price for any Storage Bin License or Parking Space License being purchased pursuant to the applicable rider to the Agreement, will be due and payable.

As provided for in Section 6.10.5 of the By-Laws, Sponsor shall have the exclusive right to initially issue Storage Licenses for Storage Bins and initially issue Parking Space Licenses for Parking Spaces and to retain the proceeds thereof. Upon the initial sale, the Board constitutes the licensor of the Storage Bins and the Parking Spaces.

Sponsor reserves the right to offer as many, or as few, Storage Bin Licenses and/or Parking Space Licenses, as it determines in its sole discretion and in accordance with applicable Legal Requirements. Sponsor shall offer the Storage Bin Licenses and Parking Space Licenses to Purchasers of Residential Unit Owners on a first-come, first-served basis until such time as all of the offered Storage Bin Licenses and Parking Space Licenses have been purchased. Sponsor reserves the right to limit Purchasers to one (1) Storage Bin License and one (1) Parking Space License per Residential Unit purchased or to sell as many Storage Bin Licenses and/or Parking Space Licenses to a particular Purchaser as it shall elect, in Sponsor's sole discretion. Prospective Purchasers shall be required to deliver a deposit in the amount of 15% of the purchase price of the Storage Bin License or Parking Space License, as the case may be, upon execution of an Agreement that includes the purchase of a Storage Bin License and/or a Parking Space License.

Holders of Storage Bin Licenses and Sponsor, to the extent there exists any Storage Bin for which Sponsor retains the right to initially issue the Storage License, will be required to pay an initial monthly license fee to the Condominium in an amount equal to $1.25 per month per square foot (as shown on Schedule A-1) of such Storage Bin, which amount shall be subject to increase based on the percentage increase in subsequent Schedule B budgets approved by the Board, or otherwise as the Board deems necessary in its discretion. The Condominium Board shall have, without limitation, the same rights and remedies with respect to the collection of such license fees as it does with respect to Common Charges. Sponsor makes no representation whatsoever regarding the future license fees to Storage Bin Licensees or to the availability of such Storage Bin Licenses. In addition, even to the extent available, no representation is made with respect to the expected date of completion or availability of such Storage Bins and as a result, Storage Bins may not be available at and for a period of time following the closing of title to any Unit.

Holders of Parking Space Licenses and Sponsor, to the extent there exists any Parking Space for which Sponsor retains the right to initially issue the Parking License will be required to pay a license fee to the Condominium which shall, for the projected First Year of Condominium Operation initially be in an amount equal to the amount shown on Schedule A-2. This amount is intended to cover the annual Parking Area expenses (the "Parking Area Expenses") of the Condominium, including, but not limited to, maintenance and repair of the automated system, electricity, HVAC, insurance and miscellaneous cleaning and administrative expenses

associated therewith. Each year, when the Condominium Board prepares its annual budget covering the Common Expenses of the Condominium, it shall account for the Parking Area Expenses and shall assess each Parking Space Licensee in respect thereof pro rata based upon the number of Parking Plates licensed by each Licensee and the total number of Parking Plates in the Parking Area at such time. The Condominium Board shall have, without limitation, the same rights and remedies with respect to the collection of such license fees as it does with respect to Common Charges. Sponsor makes no representation whatsoever regarding the future license fees to Parking Space Licensees or to the availability of such Parking Space Licenses. In addition, even to the extent available, no representation is made with respect to the expected date of completion or availability of such Parking Spaces and as a result, Parking Spaces may not be available at and for a period of time following the closing of title to any Unit.

If at any time a Storage Bin Licensee or Parking Space Licensee sells or leases its Unit and no longer owns any Residential Units in the Building in the case of a Storage Bin License or a Residential Unit or Commercial Unit in the Building in the case of a Parking Space License in the Building, it shall simultaneously assign its Storage Bin License to another owner of a Residential Unit or Parking Space License to another owner of a Residential Unit or the Commercial Unit, and if it fails to do so, the Storage Bin License or Parking Space License shall automatically terminate without any action or notice required by the Board at such time as a Storage Bin Licensee or Parking Space Licensee no longer owns a Unit. If a Storage Bin License or Parking Space License is terminated pursuant to the immediately preceding sentence or otherwise by the Board pursuant to the Storage Bin License Agreement or Parking Space License Agreement, as the case may be, or if a Unit Owner surrenders its Storage Bin License or Parking Space License without assigning such Storage Bin License to another Residential Unit Owner or Parking Space License to another Residential Unit Owner or the Commercial Unit Owner, the Board shall have the right to take possession of the same and/or issue a new Storage Bin License for such Storage Bin or Parking Space License for such Parking Space, upon terms and conditions determined in its sole discretion and without compensation to such Storage Bin Licensee or Parking Space Licensee. Neither Sponsor nor the Board shall have any liability or obligation with respect to a private assignment of a Storage Bin License or Parking Space License.

At or prior to delivery of the Storage Bin License or Parking Space 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"), or to substitute the Parking Space designated in the Parking Space License (the "Original Parking Space") or in the Parking Space Rider therefor for an alternate Parking Space (the "Substituted Parking Space"), provided that such Substituted Storage Bin or Substituted Parking Space is of equal or larger size than the Original Storage Bin or Original Parking Space and provided further fees payable by Purchaser to the Condominium in connection with such Substituted Storage Bin or Substituted Parking Space are comparable per square foot to those payable in connection with the Original Storage Bin or Original Parking Space. Any exercise of Sponsor's rights to designate a Substituted Storage Bin or Substituted Parking Space shall not result in an increased Storage Deposit or Parking Deposit or purchase price and shall not afford Purchaser any abatement in purchase price or excuse Purchaser from its obligations under the Storage Bin License or Parking Space License, as the case may be.

Storage Bin Licenses will be offered to Residential Unit Owners only and Parking Space Licenses will be offered to Commercial Unit and Residential Unit Owners only. Notwithstanding the foregoing, a Storage Bin Licensee or a Parking Space Licensee may permit the use of its Storage Bin or Parking Space, as the case may be, by a permitted tenant or occupant of such Licensee's Unit, provided that such Storage Bin Licensee or Parking Space Licensee shall remain liable hereunder and under the license for such Storage Bin or Parking Space, that such right to use shall automatically terminate upon the expiration or earlier termination of the permitted tenancy or occupancy of such Unit, and in no event shall such tenant or occupant be permitted to further assign such rights.

Upon the issuance of a Storage Bin License or a Parking Space License to a Unit Owner or the transfer of a Storage Bin License or Parking Space 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 Bin License Agreement or Parking Space License Agreement, as the case may be.

During the First Year of Operation or within the 12 months afterwards it is anticipated that the Storage Bins and Parking Spaces will be completed and, as a result, Storage Bins and/or Parking Spaces may not be completed or available for use at and for a period of time following the closing of title to any particular Unit. However, a Purchaser who has executed a rider to his or her Agreement to purchase a Storage Bin License or Parking Space License will be required to consummate the purchase of its Unit and the Storage Bin License or Parking Space License, without credit or offset, notwithstanding that the Storage Bin or Parking Space for which any such license pertains is not substantially complete, or not yet covered by a temporary certificate of occupancy, or not available for Purchaser's use at such time; provided, however, that in such event the amount of the purchase price of the Storage Bin License or Parking Space License will remain in the Escrow Account and not be released to Sponsor until completion of the Storage Bin or Parking Space, as evidenced by the issuance of a certificate of occupancy covering the Storage Bin or Parking Space. Further, until a temporary or permanent certificate of occupancy covering a given Storage Bin or Parking Space has been issued and the use of the Storage Bin or Parking Space is made available to its Purchaser, applicable monthly license fees for the Storage Bin License or Parking Space License will not be collected from Purchaser.

5. Commercial Unit Not Offered For Sale Hereunder

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

6. Certain Definitions

For convenience, general definitions of certain terms used in Part I of the Plan are set forth below, which definitions are subject, in many cases, to the more particular definitions of such terms set forth in the Declaration and By-Laws included in Part II of the Plan.

Agreement: The option agreement to purchase a Unit pursuant to the Plan, the form of which is set forth as Exhibit 1 in Part II of the Plan.

Amenity Spaces: Amenities for the shared use of Residential Unit Owners, which constitute Residential Common Elements. The Amenity Spaces in the Building are presently anticipated to include a children's playroom and media room located on the Lower Level, library, garden, common terrace, and Porte Cochere located on the Lobby Floor, a pool area, spa, lounge, loggia, and common terrace located on the Club Floor, and fitness center and yoga studio on the Fitness Club Floor.

Balcony: Any of the balconies appurtenant to a Unit as shown on Floor Plans, which Balconies are Residential Limited Common Elements.

Board: The board of managers of the Condominium, also sometimes referred to as the "Condominium Board" and/or the "Board of Managers."

Building: The building and other improvements located on the Land and commonly known as 200 East 83rd Street Condominium, New York, New York.

By-Laws: The by-laws governing the operation of the Condominium, the form of which is set forth in Part II of the Plan, including the Rules and Regulations.

City Register's Office: The New York County office of the Register of The City of New York.

Commercial Unit: The commercial unit located on portions of the Lower Level and Lobby Floors of the Building.

Common Charges: Assessments payable to the Board by Unit Owners for the purpose of meeting Common Expenses. Generally, Unit Owners will pay Common Charges based on their proportionate share (among all Unit Owners) of Common Expenses. Common Charges also includes specific amounts assessed against individual Unit Owners in connection with maintenance expense of Terraces, Balconies, or Loggias appurtenant to Units owned by such Unit Owners.

Common Elements: The entire property, including the Land and all parts of the Building and other improvements thereon, other than the Units. The Common Elements include, among other things, the foundations, roofs and supports of the Building and all areas, equipment or facilities for the common use of all or some of the Units or all or some of the Unit Owners. The Common Elements include the General Common Elements, Residential Common Elements and the Residential Limited Common Elements.

Common Expenses: The costs and expenses in connection with the repair, maintenance, replacement, restoration and operation of, and any alteration, addition or improvement to, the Common Elements and the provision of services to Unit Owners.

Common Interest: The proportionate undivided interest in fee simple absolute in the Common Elements appertaining to each Unit, expressed as a numerical percentage and determined in accordance with the Declaration. The total Common Interest appertaining to all Units equals 100%. As described more fully in the By-Laws, generally, the Common Interest is

the basis of determining, among other things, a Unit Owner's voting power and general liability for a share of the Common Expenses.

Common Terrace: A terrace for the benefit of the Residential Unit Owners, located the Lobby Floor and Club Floors of the Building as shown on the Floor Plans.

Condominium: The 200 East 83rd Street Condominium.

CPI Increase Factor: 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.

Declaration: The instrument creating the Condominium, the form of which is set forth as Exhibit 6 in Part II of the Plan.

Department of Buildings or DOB: The Department of Buildings of The City of New York.

"Equal or Better" or "equal to or better than" or like terms: Items (including, without limitation, materials, appliances, equipment, fixtures and other construction details) that are of comparable or better quality as recognized by industry standards for performance, efficiency, longevity and/or classifications, as applicable.

"facility" or "facilities": As used herein, the words "facility" and "facilities" include, but are not limited to, the following fixtures, apparatus, equipment, personalty, appurtenances, installations, systems and other items (grouped more or less functionally) which are set forth only for the purpose of illustrating the broad scope of those terms: convector, radiator, heater, convertor, heat exchanger, mechanism, device, machinery, induction unit, fan coil unit, motor, pump, control, tank or tank assembly, 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, incinerator, canopy, closet, cabinet, door, railing, coping, step, furniture, mirror, furnishing, appurtenance, urn, carpeting, tile, marble or other floor covering, drapery, shade or other window covering, wallpaper or other wall covering, tree, shrubbery, flower or other plantings.

First Annual Meeting: The First Annual Meeting shall be held not later than thirty (30) days following the later to occur of: (a) the second anniversary of the First Closing; or (b) the closing of title to Residential Units representing at least fifty percent (50%) both in number and aggregate Common Interests of all Residential Units to Purchasers

First Closing: The first date upon which title to any Residential Unit is conveyed to a Purchaser under the Plan.

First Year of Condominium Operation. The 12 month period commencing on the date of the First Closing, currently anticipated to be the period from July 1, 2022 to June 30, 2023.

Floor Plans: The floor plans of the Building which will be filed with, and approved by, the Tax Map Unit, Land Records Division of The City of New York and the City Register's Office at the time the Declaration is recorded. The Floor Plans will show the locations of the Units and the Common Elements in the Building.

General Common Elements: All of the Common Elements which are not Limited Common Elements as more particularly described in the Declaration and as shown on the Floor Plans for the Building.

Land: The land situated on the east side of Third Avenue between East 82nd Street and East 83rd Street and known by the street address of 200 East 83rd Street, New York, New York 10028, as further and more particularly described in the Declaration.

License: A Parking Space License or Storage Bin License, as the case may be, and collectively referred to herein as the "Licenses".

Licensee: Any licensee pursuant to a Parking Space License Agreement or Storage Bin License Agreement, as the case may be.

Legal Requirements: All 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 Landmarks Preservation 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, all as more fully provided in the By-Laws.

Loggia: Any of the covered exterior galleries appurtenant to a Unit as shown on Floor Plans, which Loggias are Residential Limited Common Elements.

Managing Agent: It is anticipated that the managing agent of the Condominium will initially be Century Management Services Inc., having a principal office address at 440 9th Avenue, New York, New York 10001, pursuant to a management agreement, as more fully discussed in "Management Agreement" in Part I of this Plan. Managing Agent is an affiliate of Sponsor.

Offeree: A Purchaser who has executed and delivered an Agreement to Sponsor or Selling Agent and whose Agreement is in effect, and a Unit Owner.

Offering Plan or Plan: This offering plan, as the same may be amended from time to time.

Parking Area: The automated parking facility located primarily at the Lobby, Sub-Cellar Mezzanine, and Sub-Cellar Floors of the Building, which will be a Residential Common Element and will initially contain 30 Parking Plates, each designated to hold one (1) automobile to be used as an accessory Parking Space. As shown on the Floor Plans and as more specifically described in the Description of Property and Specifications set forth as Exhibit 4 in Part II of the Plan, Parking Space Licensees will deposit and retrieve their vehicles via a computerized automobile lift system in the Parking Area Vehicular Entrance accessed from the Porte Cochere.

Parking Spaces: One of 30 Parking Spaces located on the Sub-Cellar Mezzanine and Sub-Cellar Floors, which will be made available for the exclusive use certain of the Unit Owners pursuant to Parking Space License Agreements and which constitute Residential Common Elements.

Parking Space Licensee: The licensee under any Parking Space License Agreement.

Parking Space Licenses: The licenses offered for sale hereunder for use of any Parking Space located in the Parking Area.

Permitted Encumbrances: Those matters encumbering title to a Unit subject to which a Purchaser agrees to take title, as more particularly itemized on Schedule A annexed to the form of Agreement.

Permitted Mortgage: A mortgage of a Unit or Units permitted to be placed thereon pursuant to the provisions of the By-Laws.

Permitted Mortgagee. The holder of a Permitted Mortgage as more fully described in the By-Laws.

Plans and Specifications: The plans and specifications for Sponsor's construction work at the Building which (to the extent required by applicable Legal Requirements) have been or will be filed with the Department of Buildings and which may, from time to time, hereafter be amended in accordance with the provisions of the Plan.

Property: The Land, the Building and the easements, rights and appurtenances thereto, including, without limitation, all Common Elements.

Purchaser: A purchaser of one or more of the Units offered hereunder pursuant to an Agreement.

Residential Common Elements: Those Common Elements which serve or benefit exclusively all or a combination of the Residential Units or the Residential Unit Owners as more particularly described in the Declaration. Notwithstanding that the Storage Bins constitute Residential Common Elements, Sponsor has the right to offer for sale licenses for such spaces for the exclusive use of a given Residential Unit Owner.

Residential Limited Common Elements: Those Common Elements which serve or benefit exclusively one Residential Unit or Residential Unit Owner as more particularly described

in the Declaration. The Residential Limited Common Elements include, without limitation, any Terrace, Balcony, or Loggia either appurtenant or designated to any Residential Unit (although the benefitted Residential Unit Owner shall have the responsibilities with respect thereto as are set forth in the By-Laws).

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

Rules and Regulations: The rules and regulations of the Condominium made in accordance with the By-Laws and attached thereto as Exhibit A, as the same may be amended from time to time in accordance with the applicable provisions of the By-Laws.

Sales Office: The sales office for the Condominium, at a location to be designated by the Selling Agent from time to time.

Selling Agent: It is anticipated that the selling agent for the Plan will initially be Compass Development, 90 Fifth Avenue, 3rd Floor, New York, New York 10011.

Sponsor; Sponsor or its designee; or similar phrases: 1461-1469 Third Ave Owner LLC, and its successors and assigns.

Sponsor Control Period: The period ending upon the later to occur of: (a) the fifth anniversary of the First Closing; or (ii) the closing of title to Residential Units representing more than 90%, both in number and in aggregate Common Interests, of all Residential Units, provided however, that at such time as there are no Unsold Residential Units remaining Sponsor will relinquish control of the Board.

Sponsor's Office: The office of Sponsor located at c/o The Naftali Group, 152 West 57th Street, 45th Floor, New York, New York 10019, or any other office regularly maintained by Sponsor in the City of New York.

Storage Bins: One of 48 Storage Bins located on the Sub-Cellar Floor, which will be made available for the exclusive use certain of the Residential Unit Owners pursuant to Storage Bin License Agreements and which constitute Residential Common Elements.

Terrace: Any of the terraces appurtenant to a Unit as shown on Floor Plans, which Terraces are Residential Limited Common Elements.

Title Company: Royal Abstract, with an address at 125 Park Avenue, Suite 1610, New York, New York 10017, (212) 376-0900, or such other title insurance company licensed to do business in New York and designated by Sponsor in an amendment to this Plan.

Unit: Any space designated as a Unit in the Declaration. All or any of such Units are collectively referred to as the "Units."

Unit Owner or Owner: The owner of a Unit at the time in question.

Unsold Residential Unit Owner: The owner of the Unsold Residential Units at the time in question.

Unsold Residential Units: 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 any of its designees as the holder of one or more Unsold Residential Units; any Unit that is acquired, individually or collectively, by a principal of Sponsor or a group of which Sponsor or one or more of its principals is a member; or a Unit that is acquired, individually or collectively, by either the holder of a Permitted Mortgage given by Sponsor or the designee of a holder of such a Permitted Mortgage.

Zoning Resolution: Zoning Resolution of The City of New York, effective as of December 15, 1961, as the same has been and hereafter may be amended from time to time.

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

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B. DESCRIPTION OF THE PROPERTY AND IMPROVEMENTS

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

1. The Building

The Building is located on the Land, situated on the east side of Third Avenue between East 82nd Street and East 83rd Street and known by the street address of 200 East 83rd Street, New York, New York 10028 comprising Lots 45, 46, 47, 48, 144, and 146 of Block 1528 on the Tax Map of the City of New York, on the Tax Map of the Borough of Manhattan.

The Building will be comprised of a 35 story structure above grade, with Roof, EMR Level and Bulkhead Roof, and a Sub-Cellar, Sub-Cellar Mezzanine, and Lower Level below grade. The Condominium will be new construction.

The Building will contain 86 Residential Units, 1 Commercial Unit, 48 Storage Bins, and 30 Parking Spaces.

SLCE Architects, LLP, 1359 Broadway, New York, NY 10018, is the architect engaged by Sponsor to construct the Project. AKF Engineers LLP, with an address at 165 Broadway, 22nd Floor, New York, New York, 10006 is the mechanical and electrical engineer for the Project. (See the Section entitled "Identity of Parties" in Part I of the Plan) The Plans and Specifications for the Building have been prepared by SLCE Architects, LLP, in consultation with such other professionals.

Sponsor's construction at the Building, including the individual Units, will be completed substantially in accordance with the Plans and Specifications, and otherwise in accordance with the Zoning Resolution, the Building Code of The City of New York and all other applicable Legal Requirements. The Building is a Quality Housing project as defined under the Zoning Resolution.

However, Sponsor reserves the right to amend or modify, in any way, the Plans and Specifications (including, without limitation, changing materials, appliances, equipment, fixtures and other construction details) and substitute in place of any materials, appliances, equipment, fixtures, furnishings, and other construction and design materials and details set forth therein or in Exhibit 4 in Part II of the Plan, items that are "Equal or Better" (meaning of comparable or better quality as recognized by industry standards for performance, efficiency, longevity and/or classifications, as applicable), provided, however, that any material change shall be set forth in an amendment to the Plan, Where an Agreement for a Residential Unit has been countersigned by Sponsor and returned to the Purchaser, no material change will be made in such Residential Unit's size, layout or percentage of Common Interest, and no material change in size and no material and adverse change in the quality of General Common Elements, Residential Common Elements, or Residential Limited Common Elements appurtenant to such Unit, if any, or the adverse change to the value of any Residential Unit will be made, unless: (i) the affected Purchaser consents (or in the case of General Common Elements, unless all Purchasers consent); (ii) the Purchaser is in

default and the period of time in which such Purchaser may cure the default has expired; 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 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 covered by this clause (iii), Sponsor will, in the amendment disclosing such change, offer any materially adversely affected Purchaser(s) the right, for at least fifteen (15) days from the presentation date of such amendment, to rescind their Agreements and receive a refund of their Deposit, together with all interest earned thereon. (Any such changes that are not both material and adverse will not give rise to a right of rescission.) However, as long as the layout and dimensions of a Residential Unit conform materially to the Plans and Specifications, a Purchaser will not be excused from purchasing a Residential Unit by reason of a minor, non-material deviation or change and will not have any claim against Sponsor as a result thereof.

For avoidance of doubt, notwithstanding anything to the contrary herein, if a Purchaser with a fully executed Storage Bin Rider or Parking Space Rider is entitled to a right of rescission pursuant to the terms of this Plan due to any material and adverse change with respect to the respective Storage Bin License, Storage Bin, Parking Space License, or the Parking Space, which is the subject thereof, any such right of rescission shall be limited solely to the agreement to purchase the Storage Bin License or the Parking Space License, respectively, which has been affected thereby, and if such Purchaser elects rescission with respect to the agreement to purchase such Storage Bin License or Parking Space License, respectively, the remainder of the Agreement shall continue in full force and effect. In the event a Purchaser elects to rescind an agreement to purchase a Storage Bin License or a Parking Space License, respectively, but the remainder of the Agreement remains in full force and effect, such Purchaser shall be refunded that portion of the Deposit, if any, and to the extent set forth in the Storage Bin Rider, attributable to the Storage Bin License(s) or in the Parking Space Rider, attributable to the Parking Space License, for which the agreement is being rescinded, and the Purchase Price shall be reduced by the amount of the Purchase Price for the Storage Bin License(s) or Parking Space License(s), if any, and to the extent set forth in the Storage Bin Rider, for such Storage Bin License or in the Parking Space Rider, for such Parking Space License for which the agreement was rescinded.

The location in the Building, and the size, layout and approximate square footages of the Residential Units are shown on the floor plans appearing in Exhibit 5 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 Residential Units, to add additional Residential Units by subdividing Unsold Residential Units or to change the number of rooms in, as well as the size, layout and square foot area of, any Unsold Residential Units, as further described in the Sections entitled "Changes in Prices: Residential Units, Storage Bin Licenses, and Parking Space Licenses" and "Rights and Obligations of Sponsor" in Part I of the Plan, provided, however, that any material change shall be set forth in an amendment to the Plan. Where an Agreement for a Residential Unit has been countersigned by Sponsor and returned to the Purchaser, no material change will be made in such Residential Unit's size, layout or percentage of Common Interest, and no material change in size and no material and adverse change in the quality of General Common Elements, Residential Common Elements or Residential Limited Common Elements appurtenant to such Unit, if any, or the adverse change to the value of any Residential Unit will be made, unless: (i) the affected Purchaser consents (or in

the case of General Common Elements, unless all Purchasers consent); (ii) the Purchaser is in default and the period of time in which such Purchaser may cure the default has expired; 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 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 covered by this clause (iii), Sponsor will, in the amendment disclosing such change, offer any materially adversely affected Purchaser(s) the right, for at least fifteen (15) days from the presentation date of such amendment, to rescind their Agreements and receive a refund of their Deposit, together with all interest earned thereon. (Any such changes that are not both material and adverse will not give rise to a right of rescission.) However, as long as the layout and dimensions of a Residential Unit conform materially to the Plans and Specifications, a Purchaser will not be excused from purchasing a Residential Unit by reason of a minor, non-material deviation or change and will not have any claim against Sponsor as a result thereof. There is a rebuttable presumption that an increase in the Common Interest appurtenant to a Unit in excess of five percent (5%) or less, or Unit size that is diminished by five percent (5%) or less, is not material.

The Building incorporates mechanical equipment, including the Building's back-up generator, elevator and related equipment, and HVAC equipment, designed to provide for the physical comfort and convenience of the Building's occupants. During normal operation of this equipment (which may include periodic testing), some occupants of Units adjacent to or in the vicinity of the equipment floors and equipment areas of the Building may perceive noise and/or vibration from the equipment. The sole obligation of Sponsor and the Board with respect to such noise and/or vibration shall be to install and operate such equipment in a manner consistent with commercially reasonable practices in typical luxury mixed-use buildings and in compliance with applicable Legal Requirements, including the New York City Building Code.

Purchasers are prohibited from impeding access to any mechanical equipment which may be located in the ceilings, walls or closets of Residential Units, including without limitation the HVAC equipment. The Condominium Board and its employees, agents and contractees may require intermittent access for maintenance, repair and replacement of such mechanical equipment, and Purchasers are prohibited from blocking such access or building any installation or fixture which inhibits such access or is otherwise in violation of applicable law.

Prospective Purchasers are advised that the certain windows on the east and south sides of the Building located in the following Units are 'Lot Line Windows': 7A, 8A, 8D, 9A, 9B, 10A, 10B, 11A, 11C, 12A, and 12C. All lot line windows were built in full compliance with applicable building codes and other legal requirements. Under the applicable building code of the City of New York, lot line windows must meet certain requirements including being built of a shatter-resistant type of glass and being provided with a protective sprinkler head. While these windows are provided with sprinklers, they may be required to be reduced in size or sealed if the adjoining property is ever redeveloped with one or more buildings of different configurations than that which is now located on the same. The habitable rooms having lot line windows have other windows that, under the existing building codes, will satisfy light, air and other requirements for the lawful use of such rooms for habitation purposes. In the event any of such lot line windows must be reduced in size or sealed, the owner of the affected Residential Unit shall solely bear the

costs relating to such reduction or closure. As of the filing date of this Plan, Sponsor estimates the cost of same to be approximately $10,000 per window.

Based upon Sponsor's 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, pandemics, or other events beyond its reasonable control, Sponsor's construction work at the Building will be sufficiently completed to permit closings of title to Units to begin on or about July 1, 2022. 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; however, Sponsor will use diligent efforts to complete construction and perform Sponsor's obligations under the Plan. 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 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 Residential Unit is accelerated, delayed or postponed by Sponsor, 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 more than six months, Sponsor will amend the Plan to include a revised budget with current projections and if: (i) the 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 Condominium Operation (or such other date projected as the date of commencement of operation, as may be set forth in an amendment to the Plan), then in either case Sponsor will offer affected 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 within 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 Deposit and any interest accrued thereon returned. For the avoidance of doubt, Purchasers should note that real estate taxes or amounts paid in respect of real estate taxes are not part of the Schedule B and therefore are not included for purposes of the foregoing 25% budget increase threshold. 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.

As set forth in the Description of Property and Specifications set forth as Exhibit 4 in Part II of the Plan, New York City Façade Inspection and Safety Program (FISP) formerly known as Local Law LL11-98 applies to the Building.

Under FISP, periodic inspections are required in order to maintain a building's exterior walls and appurtenances thereto in a safe condition. A filing is required for all buildings with exterior walls or parts thereof that are greater than six stories in height, including the basement, but not the cellar, as defined in the Building Code, and regardless of the information in the certificate of occupancy.

Buildings required to file a report shall do so once every five-year report filing cycle established by the department. A report shall be filed within sixty days of the date on which the

visual critical examination is completed (final inspection date) and not more than one year after completion date of the required physical close-up inspection.

Typical components of the inspection report include a description of the building and any previous repairs or revisions to the exterior of the building, a description of the procedures used in making the critical examination, a summary of findings and recommendations, a statement of the scope of the inspection and findings, and the conclusions and a determination as to whether the building is categorized as "safe", "SWARMP", or "unsafe". The inspector looks for deterioration (cracks, spalls, joint deterioration), any movement detected, and apparent water-tightness of the exterior surfaces. Appurtenances are observed as well which include exterior fixtures, flagpoles, signs, parapets, railings, copings, guard rails, window frames, balcony enclosures, window air conditioners, window guards, flower boxes, and any equipment attached to or protruding from the façade. Balcony railings are to be inspected to ensure that their components are positively secured against upward movement. If any balcony enclosure is found not to be secured, the condition is classified as "unsafe".

A building is classified as "safe" when the condition of the building wall, any appurtenances thereto or any part thereof does not require repair or maintenance to sustain the structural integrity of the exterior of the building and that will not become unsafe during the next five years.

A building is classified as "SWARMP" (Safe with a repair and maintenance program) when the condition of the building wall, any appurtenances thereto or any part thereof is safe at the time of inspection, but requires repair or maintenance during the next five years in order to prevent its deterioration into an unsafe condition during that five-year period. The owner of the building is responsible for ensuring that the conditions described in the critical examination report as "SWARMP" are repaired and all actions recommended by the qualified inspector are completed within the time frame recommended by the qualified inspector, and are not left to deteriorate into unsafe conditions before the next critical examination. A report may not be filed describing the same condition and pertaining to the same location on the building as "SWARMP" for two consecutive report filing cycles.

An "unsafe" condition is described as a condition of a building wall, any appurtenances thereto, or any part thereof that is hazardous to persons or property and requires prompt repair. In addition, any condition that was reported as "SWARMP" in a previous report and that is not corrected at the time of the current inspection shall be reported as an "unsafe" condition. All "unsafe" conditions shall be corrected within thirty days from the submission of the critical examination report. The owner of the building shall immediately commence such repairs or reinforcements and any other appropriate measures such as erecting sidewalk sheds, fences, and safety netting as may be required to secure the safety of the public. Within two weeks after repairs to correct the unsafe condition have been completed, a final inspection of the premises is needed to obtain permit sign-offs and an amended report shall be filed with the department stating the revised report status of the building.

The LL11-98 (FISP) requirements for new building state that a report shall be filed five years from the date the first temporary certificate of occupancy is issued if that five-year date falls within the applicable filing window according to the last digit of the building's block number.

If the five years from the date the first temporary certificate of occupancy or permanent certificate of occupancy issued falls outside the applicable filing window, according to the last digit of the building's block number, then the initial report shall be filed within the applicable two-year filing window for the next five-year cycle.

Local Law 11 report will be due in accordance with the NYCDOB schedule in effect at the completion of construction. Based on the anticipated completion of construction date of July 2023. The initial critical examination of the building shall be conducted in 2028, the fifth year following the erection of the exterior walls and I or enclosures inspection. Based on the current NYCDOB schedule the inspection will be scheduled during Cycle 10.

Compliance with FISP, including, but not limited to, hiring an architect or engineer to perform an inspection and filing a report with DOB, and any costs associated therewith shall entirely be the responsibility of the Condominium Board, and not of Sponsor. Purchasers are advised that costs associated with Local Law 11-98 (FISP) inspections could be substantial and may include installation of construction bridges and other scaffolding as required by DOB for extended periods of time.

2. Residential Units

There will initially be a total of 86 Residential Units (including the Residential Unit which will serve as the Resident Manager's Unit). The Residential Units vary in size, including one-bedroom apartments with approximately 987 square feet to six-bedroom apartments with approximately 6,348 square feet. Detailed descriptions of the Units are set forth in the Declaration and in Exhibit 6 in Part II of the Plan. Exhibit 4 also includes a detailed description of the fixtures, finishes, appliances and equipment included in each Unit. Such fixtures, finishes, appliances and equipment, unless otherwise negotiated, are included in the offering price of the Residential Unit.

The approximate floor area of each Unit has been measured horizontally, from the exterior side of the exterior walls, centerline of adjacent stair wall and shared refuse room separating a Residential Unit from such stair or refuse room, and centerline of public corridor, elevator, and of partitions separating one Unit from another Unit (columns, mechanical pipes, mechanical equipment, shafts, chases and conduits are not deducted from the measurements of each Unit). Residential Units PHA, PHB, and PHC (lower and upper duplex floors) each have an adjacent private vestibule which is deemed part of such Residential Unit and the square footage of the same has been included in the stated square footage of the Unit. In addition, the square footage of the residential elevator shafts, electrical closets and shafts adjacent to the private vestibule, refuse rooms, residential egress stair landings on such floors, have been included in the total square footage of the Unit. In the duplex Residential Unit PHC, such square footage is included in the stated square footage of the lower duplex floor only.

Each Residential Unit will be measured vertically from the top of the concrete slab to the underside of the slab above. Ceilings and soffits may be dropped in certain rooms due to structural beam or slab drops, concealed mechanical equipment, pipes, ducts, or other piping that is in the ceilings. In conditions where the underside of slab is the finished ceiling, the ceiling height may vary, and may vary from room to room, due to as-built concrete conditions.

Each Terrace, Balcony, and Loggia is measured horizontally from the exterior face of the exterior wall to the outside face of the parapet wall.

The approximate area of each Storage Bin is measured horizontally from the interior side of the exterior walls and centerline of the corridor partition, to the centerline of the partitions separating one Storage Bin from another Storage Bin.

All dimensions on the Unit plans/exhibits are approximate and subject to normal construction variances and tolerances. The square foot areas determined using the methodology set forth above may not reasonably represent the actual useable floor area for each Unit, Terrace, Balcony, Loggia, Storage Bin. As is customary in condominiums, the square footage listed in Schedule A may materially exceed the actual usable floor area within each Unit, Terrace, Balcony, Loggia or Storage Bin.

There will be no modifications or extras for any Residential Unit unless set forth in the Agreement for such 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 Unit or be otherwise relieved from performing his or her obligations under the Agreement as a result of a non-material inaccuracy or error in the floor plans for such Unit as set forth in Part II of the Plan. With regard to size, there is a rebuttable presumption that a decrease of five percent (5%) or less or any increase in the size of any Residential Unit is deemed non-material.

Certain Residential Units as identified on the Floor Plan in Part II hereof will feature gas fireplaces. Each such fireplace and all associated parts connected thereto, including, without limitation, the chimney and/or flue (the fireplace, together with such parts, the "Fireplace Parts") shall be deemed to be part of each of the aforementioned Residential Units, but the service and maintenance agreements for such Fireplace Parts shall be selected and entered into by the Condominium Board. The cost of such maintenance agreements shall be paid by the Condominium Board and assessed as a special assessment against the Owners of such Residential Units, in proportion of the number of Residential Units covered by such agreements. Owners of Residential Units with fireplaces will also be responsible for maintaining insurance with respect to the Fireplace Parts. Purchasers of Units featuring fireplaces are advised that some flow of air into the Unit from outside the Building is typical. Purchasers are advised to follow manufacturer's guidelines with respect to such fireplaces.

3. Commercial Unit

The Commercial Unit (not offered hereby) will be located on portions of the Lower Level and Lobby Floors of the Building with entrances on Third Avenue and East 83rd Street. The Commercial Unit may be used for any legal purpose, provided such use is consistent with a high-end, luxury mixed-use building in Manhattan, and further provided that certain uses are expressly prohibited, as more fully set forth in Section H of the Plan, including without limitation the following: pornography store, massage parlor (but not a spa, salon or gym which provides massage services), drug treatment facility or homeless shelter, so-called "discount" or "99 cent" store, a video arcade, betting parlor or other gambling related establishment, a nightclub, cabaret or any use involving continuous live or recorded music, entertainment and/or dancing, a bar serving

liquor, or a restaurant, café or other use where a black iron vent/ansul system is installed and/or is otherwise required to be installed by law or governmental code. In no event shall any use of the Commercial Unit be permitted that results in the issuance of noise, smoke, grease, odors or fumes that creates a nuisance or unreasonably interferes with the peaceful possession or proper use of the Property by Unit Owners or the occupants of their respective Units, as shall be determined in the Board's sole discretion. The Commercial Unit Owner shall not be permitted to display any merchandise or place any signage, tables, benches or other form of outside seating anywhere on the sidewalks adjacent to the Building. The Board will have no right to restrict or limit any of the uses of the Commercial Unit which are permitted by law and applicable zoning ordinances, except as otherwise set forth in the By-Laws and Declaration. It is currently anticipated that the Commercial Unit will initially be used for retail purposes (and ancillary uses), although no representation or warranty is made with respect to such initial or any subsequent uses of such Commercial Unit or with respect to who the owner or tenant(s) of the Commercial Unit may be at any time. As a result, the Commercial Unit may be used for non-retail purposes.

4. Storage Bins

As indicated on the Floor Plans, there will be a total of 48 Storage Bins in the Condominium, located on the Sub-Cellar Floor, ranging in size from approximately 22 to 69 square feet. The entrance door and frame to each of the Storage Bins at the Sub-Cellar will be metal and metal mesh and have metal and metal mesh dividers. Storage Bins are measured from outside mesh to outside mesh. The Storage Bins are Residential Common Elements and will be licensed to individual Residential Unit Owners by Sponsor in its sole discretion. Sponsor (or its designee), in its own name or in the name of the Condominium Board, shall have the exclusive right to initially issue Storage Bin Licenses for Storage Bins and to retain the proceeds thereof. Storage Bins may not be licensed to any person, party or entity which is not a Residential Unit Owner (provided that such restriction shall not apply to Sponsor or its designees, or to the Board or its designees) and may only be used for storage purposes, provided that no materials which pose a health or safety threat or which otherwise create a nuisance may be stored therein. 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. If at any time the licensee of a Storage Bin sells or leases its 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 form of the 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 9.

Subject to the certificate of occupancy for the Building and Legal Requirements and the By-Laws, Storage Bins may only be used for storage purposes by a Residential Unit Owner or a tenant of a Residential Unit. In no event may any of the Storage Bins be used as a dwelling space or for storing property which (a) constitutes an inflammable, combustible, explosive or other dangerous item; (b) has an objectionable odor; or (c) is deemed by Sponsor or the Condominium Board, in either's sole and absolute discretion, not to be in conformity with the general welfare of the Building. No materials which pose a health or safety threat or which otherwise create a nuisance may be stored in the Storage Bins. To do so may result in a violation placed against the Building by the Department of Buildings that will be the obligation of the licensee to remove.

Those Rules and Regulations of the Condominium which are applicable to a Residential Unit and/or the Residential Unit Owner shall also be applicable to a Storage Bin and/or its licensee (each a "Storage Bin Licensee" and collectively the "Storage Bin Licensees"). To protect the security of the Building, any Storage Bin Licensee must also at all times be the owner of a Residential Unit, provided, however, that the foregoing restriction shall not apply: (i) to Sponsor or its designee (and Sponsor may permit the use of any unlicensed Storage Bin by any party); or (ii) to the Board, as licensee, or its designees. Notwithstanding the foregoing, Sponsor or its designee shall have the right to use any unlicensed Storage Bin for any lawful purpose, to change the permitted use of any unlicensed Storage Bin or to license any unlicensed Storage Bin to any individual or entity.

If at any time a Storage Bin Licensee sells or leases its Residential Unit and no longer owns any Residential Units in the Building, it shall simultaneously assign its Storage Bin License to another owner of a Residential Unit, and if it fails to do so, the Storage Bin License shall automatically terminate without any action or notice required by the Board at such time as a Storage Bin Licensee no longer owns a Residential Unit. If a Storage Bin License is terminated pursuant to the immediately preceding sentence or otherwise by the Board pursuant to the Storage Bin License Agreement, or if a Residential Unit Owner surrenders its Storage Bin License without assigning such Storage Bin License to another Residential Unit Owner, the Board shall have the right to take possession of the same and/or issue a new Storage Bin License for such Storage Bin, upon terms and conditions determined in its sole discretion and without compensation to such Storage Bin Licensee. Neither Sponsor nor the Board shall have any liability or obligation with respect to a private assignment of a Storage Bin License.

Storage Bin Licenses will be offered to Residential Unit Owners only. Notwithstanding the foregoing, a Storage Bin Licensee may permit the use of its Storage Bin by a permitted tenant or occupant of such Licensee's Unit, provided that such Storage Bin Licensee shall remain liable hereunder and under the license for such Storage Bin, that such right to use shall automatically terminate upon the expiration or earlier termination of the permitted tenancy or occupancy of such Unit, and in no event shall such tenant or occupant be permitted to further assign such rights.

If a licensee of a Storage Bin defaults in its obligations under the Storage Bin License 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 licensee cures such default, or (ii) terminate the Storage Bin License upon thirty (30) days written notice to such licensee.

5. Parking Spaces

There will be a Parking Area accessible from the covered driveway or vehicular drop-off (the "Porte Cochere") located on the Lobby Floor. As shown on the Floor Plans and as more specifically described in the Description of Property and Specifications set forth as Exhibit 4 in Part II of the Plan, Parking Space Licensees will deposit and retrieve their vehicles via a computerized automobile lift system from the Parking Area Vehicular Entrance accessed from the Porte Cochere. The rules and regulations governing the use of the Parking Spaces, as well as the associated access areas are contained in the By-Laws. Additional rules and regulations concerning

the same may be adopted by the Condominium Board from time to time. Parking Space Licensees shall at all times comply with any vehicle size and/or type constraints set forth in the Parking Space License Agreement.

Parking Space Licensees will not be assigned a specific Parking Plate, however the Parking Licensees will be assigned to a certain Parking Plate with a maximum vehicle size, which will or will not have access to the electric charging stations. Parking Space Licensees will also receive an electronic code so that the computerized parking system recognizes the size of their vehicle and whether it is to have access to an electric charging station and parks their vehicle on the appropriate Parking Plate. The parking system will be designed to hold a total capacity of 30 vehicles. Therefore, Purchasers are advised that, although Schedule A-2 of Part I of this Plan and the Parking Space License Agreement executed by each Parking Space Licensee each designate assigned numbers to each of the Parking Space Licenses, the Parking Plates in the Parking Area will be non-designated and Parking Space Licensees will only be entitled to have their vehicles parked on the certain type of Parking Plate which their respective Parking Space License allows for.

It is initially anticipated that the Parking Area will accommodate thirty (30) Parking Plates. In all events, the number of Parking Space Licenses offered hereunder shall conform with any applicable Legal Requirements which, as of the date hereof, permit the parking of up to 30 automobiles in the Parking Area, subject to Sponsor's right, hereby reserved, to increase the number of Parking Spaces permitted by law. Sponsor reserves the right to reconfigure, change, combine, relocate and/or modify the Parking Area or any portion thereof, and the number of the Parking Spaces or the size of the vehicles they may accommodate by, among other things, reconfiguring the Parking Area and, in connection therewith, re-designating in an amendment to the Declaration a portion of any Residential Common Element space (other than such Residential Common Element spaces which are used for ingress or egress to the Building or otherwise similarly used at the time for Building operations), as part of the Parking Area. Sponsor expressly reserves the right to effect such changes and to amend the Plan so as to reflect the same. Sponsor will maintain necessary permits and approvals required by DOB in connection with the foregoing work.

As required by applicable Legal Requirements, two (2) of the Parking Spaces in the Parking Area are designated as handicapped parking spaces (the "Handicapped Parking Spaces" and each individually a "Handicapped Parking Space"). The Parking Space Licenses for the Handicapped Parking Spaces are designated as Parking Space Licenses 29 and 30 on Schedule A-2 in Part I of this Plan (the "Handicapped Parking Space Licenses" and each individually a "Handicapped Parking Space License"). One of the Handicapped Parking Spaces, which will be assigned to Parking Space License #29 is anticipated to be a Parking Plate of approximately 7 feet in height and 18 feet in length to accommodate an ADA van. This Parking Plate is also anticipated to have access to an electric charging station. The second Handicapped Parking Space, which will be assigned to Parking Space License #3 is anticipated to be a Parking Place of approximately 5 Feet 2 Inches in height and 15 feet in length to accommodate a sedan. Notwithstanding anything contained herein to the contrary, a Handicapped Residential Unit Owner (as hereinafter defined) owning a Handicapped Parking Space License shall be entitled to have their Handicapped Vehicle (as hereinafter defined), but not any other vehicle, parked in the designated Handicapped Parking Space, all to the extent required by applicable Legal Requirements.

A "Handicapped Residential Unit Owner" for purposes of any discussion relating to the Parking Area, the Parking Spaces or the Parking Space Licenses shall mean any Residential Unit Owner who has a Handicapped Vehicle (or has a family member who resides in such Residential Unit Owner's Residential Unit who has a Handicapped Vehicle), which such Residential Unit Owner or family member intends to park in a Handicapped Parking Space. A "Handicapped Vehicle" shall mean any vehicle that has government-issued handicapped plates.

Sponsor reserves the right to sell the Handicapped Parking Space Licenses to any Purchaser under the Plan or owner of a Residential Unit provided that the Handicapped Parking Space Licenses will be the last Parking Space Licenses accommodating those particular sized vehicles sold by Sponsor if they have not been previously sold to a Purchaser or Residential Unit Owner who has represented to Sponsor (and provided reasonable evidence to Sponsor) that such Purchaser or Residential Unit Owner will qualify as a Handicapped Residential Unit Owner at the time of issuance of the Handicapped Parking Space License to such Purchaser or Residential Unit Owner. Purchasers are further advised that ownership of a Handicapped Parking Space License by a Residential Unit Owner who is not a Handicapped Residential Unit Owner is subject to the right of any other present or future Residential Unit Owner who is a Handicapped Residential Unit Owner or who becomes a Handicapped Residential Unit Owner to, at any time, to demand that the Parking Space License Agreement be assigned to such Handicapped Residential Unit Owner, subject to the following order: 1) if the Maximum Car Dimensions of such Handicapped Vehicle do not exceed the Maximum Car Dimensions of Parking License #3, then demand shall first be made of the Licensee of Parking License #3; 2) if the Maximum Car Dimensions of such Handicapped Vehicle exceed the Maximum Car Dimensions of Parking License #3 but do not exceed the Maximum Car Dimensions of Parking License #29, then demand shall first be made of the Licensee of Parking Space #29. Further such demand may be made upon thirty (30) days prior written notice to the owner of a Handicapped Parking Space License who is not a Handicapped Residential Unit Owner, that such owner either: (a) in the event the Handicapped Residential Unit Owner already owns a Parking Space License, which is not a Handicapped Parking Space License but which Parking Space has the same Maximum Car Dimensions and Electric Charging Designation as such Handicapped Parking Space, trade Parking Space Licenses with the Handicapped Residential Unit Owner with no additional consideration to either party; or (b) in the event the Handicapped Residential Unit Owner does not already own a Parking Space License, or is a Licensee of a Parking Space that does not have the same Maximum Car Dimensions and Electric Charging Designation as the Handicapped Parking Space, sell its Handicapped Parking Space License to the Handicapped Residential Unit Owner at the then current, fair market value of such Handicapped Parking Space License (but, in the event that the then current, fair market value of such Handicapped Parking Space License cannot be agreed upon between the parties within fifteen (15) days of the Handicapped Residential Unit Owner's written demand to purchase the Handicapped Parking Space License, the same shall be resolved by expedited "baseball"-style arbitration). Any Handicapped Residential Unit Owner making a demand for a Handicapped Parking Space License hereunder shall make such demand in writing to the owner of the Handicapped Parking Space License upon whom the demand is being made with a copy of the same sent simultaneously to the Condominium Board, in each case in the manner set forth in the Condominium By-Laws. The owner of the Handicapped Parking Space License upon whom said demand is being made must comply with the aforementioned demand within thirty (30) days from receipt of written notice thereof. In the event the owner of the Handicapped Parking Space License upon whom the demand is being made fails to comply with said demand within thirty (30) days

from receipt of written notice thereof, the Condominium Board reserves the right to immediately terminate such owner's Handicapped Parking Space License and to reissue the Handicapped Parking Space License to the Handicapped Residential Unit Owner demanding the same at the then, current, fair market value of such Handicapped Parking Space License determined as aforesaid, which amount shall be payable to the owner of the Handicapped Parking Space License whose Handicapped Parking Space License was terminated by the Condominium Board. All costs and expenses of either party and the Condominium Board entailed in the issuance or assignment of a Handicapped Parking Space License to a Handicapped Residential Unit Owner demanding the same, including, but not limited, reasonable attorney and arbitration fees, if applicable, shall be borne by the Handicapped Residential Unit Owner making said demand.

Since the Parking Spaces are accessed from the Lobby Floor and the vehicles are stored at the Sub-Cellar Mezzanine and Sub-Cellar Floors, both below grade areas, neither the Board nor Sponsor can make any representation that the Parking Spaces nor any permitted vehicles (or items stored within the vehicles) will remain dry or will not experience any water infiltration and neither the Board nor Sponsor will be responsible for any damage to vehicles (or items stored within the vehicles) stored within the Parking Spaces. Unit Owners who store vehicles (or items within the vehicles) in the Parking Spaces do so entirely at their own risk and Unit Owners are advised to consult with their insurance brokers regarding appropriate coverage for such stored vehicles and items. Residential Unit Owners must comply with applicable Legal Requirements regarding the Parking Spaces which may be subject to periodic inspection by the police and fire departments of the City of New York and other governmental agencies having jurisdiction thereover. Notwithstanding anything contained herein, Sponsor is obligated to construct the Common Elements substantially in accordance with the provisions of this Plan, all applicable Legal Requirements and the Description of Property and Specifications set forth in Part II of this Plan.

Sponsor reserves the right to offer as many Parking Space Licenses, as it determines in its sole discretion and in accordance with applicable Legal Requirements. In addition Sponsor reserves the right to limit the number of Parking Space Licenses sold to any one Purchaser or to make bulk sales, as it determines in its sole discretion. Sponsor makes no representation as to the availability of Parking Space Licenses.

Holders of Parking Space Licenses and Sponsor, to the extent there exists any Parking Space for which Sponsor retains the right to initially issue the Parking License will be required to pay a license fee to the Condominium which shall, for the projected First Year of Condominium Operation initially be in an amount equal to the amount shown on Schedule A-2. This amount is intended to cover the annual Parking Area expenses (the "Parking Area Expenses") of the Condominium, including, but not limited to, maintenance and repair of the automated system, electricity, HVAC, insurance and miscellaneous cleaning and administrative expenses associated therewith. Each year, when the Condominium Board prepares its annual budget covering the Common Expenses of the Condominium, it shall account for the Parking Area Expenses and shall assess each Parking Space Licensee in respect thereof pro rata based upon the number of Parking Plates licensed by each Licensee and the total number of Parking Plates in the Parking Area at such time. The Condominium Board shall have, without limitation, the same rights and remedies with respect to the collection of such license fees as it does with respect to Common Charges. Sponsor makes no representation whatsoever regarding the future license fees to Parking Space Licensees or to the availability of such Parking Space Licenses. In addition, even to the extent

available, no representation is made with respect to the expected date of completion or availability of such Parking Spaces and as a result, Parking Spaces may not be available at and for a period of time following the closing of title to any Unit.

A Purchaser who has executed a rider to his or her Agreement to purchase a Parking Space License will be required to consummate its purchase of its Unit and the Parking Space License even though a TCO, as applicable, for the Parking Area may not have been issued, and/or access to the Parking Space may not be available on the date set for closing. Notwithstanding the foregoing, applicable license fees for the Parking Space Licenses will not be collected from holders of Parking Space Licenses until a TCO, as applicable, for the Parking Area has been issued and use of the Parking Space is made available to Purchasers.

Once the Building is substantially complete and Parking Spaces have been made available for use by Parking Space Licensees, the Parking Area will be accessible 24-hours a day; however, Sponsor makes no representation as to the hours of operation of the Parking Area once Sponsor no longer controls the Board.

It is anticipated that Parking Plates accommodating various sized vehicles will be available on the Sub-Cellar and Sub-Cellar Mezzanine Floors of the Building. It is further anticipated that certain number of Parking Plates will have access to electric charging stations ("ECS"), all as indicated on the chart below:

		Approximate Maximum Height of Vehicle			
		6' 6"	**5' 2"**	**7'**	**Total**
Approximate Maximum Length of Vehicle	**15'**	3 (1 ECS access)	3 (1 ECS access)	0	6
	18'	10 (5 ECS access)	12 (6 ECS access)	2 (1 ECS access)	24
	Location	Sub-Cellar Mezz	Sub-Cellar	Sub-Cellar Mezz	
	Total	13	15	2	**30**

The maximum dimensions of any vehicle that may enter and/or park in the Parking Area are as follows: a maximum height of 7 feet, a maximum length of 18 feet and a maximum weight of 6,000 pounds.

To protect the security of the Building, any Parking Space Licensee must at all times be the owner of a Residential Unit or Commercial Unit, provided, however, that the foregoing restrictions shall not apply: (i) to Sponsor or its designee (and Sponsor may permit the use of any unlicensed Storage

Bin by any party); or (ii) to the Board, as licensee, or its designees. If at any time a Parking Space Licensee sells its Unit and no longer owns any Units in the Building, it shall simultaneously assign its Parking Space License to another owner of a Unit, and if it fails to do so, the Parking Space License, shall automatically terminate without any action or notice required by the Board at such time as a Parking Space Licensee no longer owns a Unit. If a Parking Space License is terminated pursuant to the immediately preceding sentence or otherwise by the Board pursuant to the Parking Space License Agreement, or if a Unit Owner surrenders its Parking Space License without assigning such Parking Space License to another Unit Owner, the Board shall have the right to take possession of the same and/or issue a new Parking Space License for such Parking Space, upon terms and conditions determined in its sole discretion and without compensation to such Parking Space Licensee. Additionally, as more particularly set forth in the Form of Parking Space License Agreement set forth as Exhibit 10 in Part II of this Plan, if a Parking Space Licensee defaults in any of its obligations under the terms of the Parking Space License Agreement or under the Condominium Documents, the Board may, in addition to any rights and remedies under the Condominium Documents, (i) deny access to and use of any Parking Space which is licensed by such Parking Space Licensee; (ii) cause any automobile or other vehicle located in the Parking Space to be removed and relocated at the Parking Space Licensee's expense; and/or (iii) terminate the Parking Space License Agreement upon thirty (30) days written notice to the Parking Space Licensee.

6. Amenity Spaces

The Amenity Spaces in the Building are presently anticipated to include a children's playroom and media room located on the Lower Level, library, garden, common terrace, and Porte Cochere located on the Lobby Floor, a pool area, spa, lounge, loggia, and common terrace located on the Club Floor, and fitness center and yoga studio on the Fitness Club Floor. Prospective Purchasers are advised that at the time of the First Closing, some or all of the Amenity Spaces may not be available. Notwithstanding the foregoing, once available, all Residential Unit Owners shall have the right to access and use the Amenity Spaces, subject to the right of the Board to regulate its use in accordance with the By-Laws and the Rules and Regulations. The Board shall be responsible for the maintenance and repairs (whether structural or otherwise) of the Amenity Spaces and all the furnishings, fixtures, equipment, and machinery therein, and the costs and expenses associated therewith shall be allocated to Residential Unit Owners as set forth in the Notes to Schedule B or as otherwise provided in the By-Laws.

In addition, there will be outdoor spaces, which constitute Residential Common Elements, for the shared benefit of all Residential Unit Owners and occupants, the cost for operation, maintenance and repair of which shall be a Common Expense solely allocated to the Residential Units. The Common Terraces are located on the Lobby Floor and Club Floor of the Building and will be furnished with moveable outdoor furniture. The garden and Porte Cochere are located on the Lobby Floor of the Building.

The Board shall have the right to adopt and collect rental fees related to the temporary rental to Unit Owners of Amenity Spaces and Common Terraces, which rental shall be subject to such terms as may be set forth in a form of amenity agreement acceptable to the Board.

7. Private Terraces, Balconies, and Loggias

Private Terraces (each a "Terrace" and collectively "Terraces"), balconies (each a "Balcony" and collectively "Balconies") and loggias (each a "Loggia" and collectively "Loggias") are appurtenant to certain Residential Units, as identified in Schedule A and the Floor Plans (Exhibit 5 in Part II of the Plan). These Terraces, Balconies, and Loggias are Residential Limited Common Elements available for the exclusive use of the Residential Unit Owner of the Residential Unit to which such Terrace, Balcony, or Loggia is appurtenant, subject to and in accordance with the Declaration, the By-Laws and Rules and Regulations as in effect from time to time. Each Residential Unit Owner shall be responsible for all ordinary maintenance and cleaning of each Terrace, Balcony, or Loggia appurtenant to its Unit, subject to the rights of the Board to regulate its use and to enter the Residential Unit to access the Terrace, Balcony, or Loggia and to access any Residential Limited Common Elements for maintenance, repair and replacement and other uses (including, without limitation, to access any Building mechanical equipment or other Common Elements located on any roof setback adjacent to any Terrace, Balcony, or Loggia or to use any Terrace, Balcony, or Loggia as a platform for window washing equipment). Sponsor is not responsible for, can make no guarantees regarding, and shall have no liability to Residential 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, Balconies, or Loggias. The costs and expenses of any structural or extraordinary repairs or replacements to a Terrace, Balcony, or Loggia (unless caused by or attributable to the Residential Unit Owner, in which case such Unit Owner shall be responsible for the entire cost), shall be charged to all Residential Unit Owners as a Common Expense. Residential Unit Owners shall not be permitted to exceed a weight load of 60 lbs. per square foot for the Terraces, Balconies, or Loggias.

Purchasers are advised that Juliet balconies are appurtenant to certain Residential Units. For those Residential Units where the Juliet balcony is less than 36 inches in depth, the windows and/or doors adjacent to such balconies will be equipped with 4 inch limit stops, which will permit those windows and/or doors to only be opened by approximately 4 inches. Where such limit stops are present, Residential Unit Owners are prohibited from removing or otherwise dismantling the hardware unless allowed to so do by law.

From time to time, the Board may adopt rules and regulations regarding the type of plantings, furniture, roof finishes and other installations to be placed or which have been placed on the Terraces, Balconies, or Loggias and may also prohibit the storage of other items on such spaces. The Board shall at all times have the right to require a Residential Unit Owner to remove such items if the Board determines, in its sole discretion, that such plantings or other installations may adversely affect the integrity of the roof or other portion of the Building or is otherwise unsafe. The Board shall have the right to mandate that any furniture, plantings, equipment and/or installations on a Terrace, Balcony, or Loggia be secured to such Terrace, Balcony, or Loggia as the case may be, via tie downs in accordance with specifications promulgated from time to time. In addition, the Board shall have the right, in connection with any construction, repair or maintenance work in the Building, to erect scaffolding temporarily on any Terrace, Balcony, or Loggia. In no event shall any Residential Unit Owner of a Residential Unit having a Terrace, Balcony, or Loggia be permitted to modify without the prior approval of the Board roof parapets and guards, or enclose or erect any structure on such Terrace, Balcony, or Loggia including, without limitation, a hot tub.

The Board shall have the right to require a Residential Unit Owner to remove any installation that is installed without prior approval or is deemed unsafe. The 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.

Purchasers are advised that due to the significant height and location of the Building and its attendant unobstructed exposures, from time to time, strong sustained winds or wind gusts may be experienced on the Terraces, Balconies, and Loggias. In such instances, the occupants of a Residential Unit having a Terrace, Balcony, and/or Loggia should avoid using such outdoor space. The Board may also require removal of personal property from the Terraces, Balconies and/or Loggias and may prohibit storage or require removal of any items from such spaces, as the Board reasonably determines for purposes of safety or otherwise. Further, with or without direction from the Board, Unit Owners are required to remove all items not affixed to Terraces, Balconies, or Loggias in such instances of high winds. In extreme weather conditions and in the winter months defined as the period of time commencing on December 1st and ending on March 31st, it could be hazardous for the occupants of a Residential Unit having a Terrace, Balcony, or Loggia to use such outdoor space. All Residential Unit Owners which have a Terrace, Balcony, or Loggia appurtenant to their Residential Unit, shall indemnify and hold harmless Sponsor, the Board, and Managing Agent against any and all claims arising from such Unit Owner's use of such outdoor space.

Moreover, Terraces, Balconies, and Loggias and any other areas that are exposed to the elements 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 or otherwise. In addition, Unit Owners with Terraces, Balconies, or Loggias must employ their own licensed plumber, with prior approval from the Board, in order to winterize any and all drains, pipes and hose bibs prior to November 1st, which winterization work shall be at the Residential Unit Owner's expense in order to prevent water damage from potential pipe bursts. Drains and gratings on Terraces, Balconies, or Loggias must be kept free of any material or covering that may cause obstruction for its proper functioning. In the event a Residential 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.

In the event of either an emergency or in the event a Residential Unit Owner fails to comply with 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 secure and/or remove any furniture, plantings, equipment and/or installations on a Terrace, Balcony, or Loggia and storing same at the Residential Unit Owner's cost and expense and/or take any other measures reasonably necessary to ensure the safety of Building, the occupants thereof, and neighboring properties and individuals.

In the event a Residential 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, including, without limitation, removing any furniture, plantings, equipment and/or installations on a Terrace, Balcony, or Loggia and storing same at the Residential Unit Owner's cost and expense.

8. Common Elements

As is set forth in more detail in the Declaration, the Common Elements consist of the Land, together with all easements, rights and privileges appurtenant thereto (except as otherwise expressly provided in the Declaration), and all parts of the Building, other than the Units themselves, including, generally foundations, exterior walls, roofs and supports of the Building and all other parts of the Building and all apparatus, installations, systems, equipment and facilities therein for the common use of the Units and Unit Owners or which are necessary or convenient for the existence, maintenance or safety of the Property. The Common Elements are divided into the following separate categories: (i) the General Common Elements, which are, generally, those Common Elements which serve or benefit all the Units or Unit Owners; (ii) the Residential Common Elements, which are, generally, those Common Elements which serve or benefit exclusively all or a combination of the Residential Units or Residential Unit Owners; and (iii) the Residential Limited Common Elements, which are generally those Common Elements which serve or benefit exclusively one Residential Unit or Residential Unit Owner. The Common Elements cannot be divided or partitioned, except as provided in the New York Condominium Act. A Unit Owner's interest in the Common Elements shall not be separated from the Unit to which it appertains. For a detailed description of the Common Elements, see Article 7 of the Declaration (Exhibit 6 in Part II of the Plan) and the Description of Property and Specifications (Exhibit 4 in Part II of the Plan).

Until such time as no Unsold Residential Units are remaining in the Condominium, Sponsor and/or its designees have with respect to the roof of the Building, the exclusive right (and such easements as shall be necessary or useful) at any time and from time to time at its sole cost and expense, to exclusively erect, use, lease, license, maintain, repair, replace and operate a structure, platform or other installation for any purpose permitted by Legal Requirements, including without limitation, for the purpose of erecting, using, leasing, licensing, maintaining, repairing, replacing and operating antennae, satellite dishes and other equipment; provided, however, that such portion of the roof of the Building has not been expressly designated under this Plan (and actually used) for the exclusive or common use of one or more Residential Unit Owners, or for the location of any other Building equipment, and further provided that Sponsor shall give prior notice to the Board for information purposes only of the type and location of such structure or installation. Sponsor has the further right to erect, use, lease, maintain, repair, replace and operate related electronic and other 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 or rights of Sponsor and/or its designees with respect to the roof or mechanical equipment room shall be the sole obligation or right of Sponsor and not of the Condominium, including, without limitation, the right to receive rent or other consideration for such lease, license or other right of use. The word equipment as used in this paragraph shall be deemed to include fiber optic cable and other communications lines, wires, cables and conduits, as well as any other ancillary equipment, based upon all current and future technologies.

9. Available Services and Facilities

The available services and facilities are described below in the Section entitled "Building Standard Services and Facilities". The Board shall at all times maintain, operate and staff the Building in compliance with, and subject to, all applicable Legal Requirements.

a. Building Standard Services and Facilities:

(i) Doorman, Front Desk Attendant and Concierge. The residential lobby area will be staffed 24 hours per day, seven days per week. Staffing will include a doorman and/or a front desk attendant. In addition, a concierge will be stationed in the lobby or an amenity floor during certain days and hours. The hours and duties of the doorman, front desk attendant and concierge may be reduced until certain occupancy levels in the Condominium are achieved. However, at all times after the First Closing, the lobby will be attended 24 hours a day, 7 days a week.

(ii) Elevator Service. The three passenger elevators will be automatically operated and therefore will be in service as necessary, 24 hours per day, seven days per week. One of the three elevators will be used as a swing elevator for residential move-in, move-outs and deliveries which will be scheduled by prior arrangement with the Managing Agent, subject to such policies established by the Board governing such use.

(iii) Communications Facilities. Each Unit will be equipped with an intercom system that communicates with the front desk in the Residential Lobby.

(iv) Mail. Mailboxes will be provided. Packages will be held in the Package Room and distributed by the front desk attendant.

(v) Maintenance Personnel. Building maintenance personnel will include an onsite Resident Manager, handyman, and porters as may be necessary for the proper maintenance and cleaning of the common areas.

(vi) Refuse Disposal. There will be recycling bins and a refuse chute located on each residential floor. Each chute will lead directly to a compactor at the Sub-Cellar Floor. Building staff will transfer compressed refuse to the sidewalk as needed pending collection by the City of New York Department of Sanitation. Recycling bins on each residential floor will be emptied as necessary by Building staff.

(vii) Other Service Contracts. Certain additional services covered by third-party contracts, such as elevator maintenance are included in Building standard services.

(viii) Carbon Monoxide Detectors. Each Unit will contain a combination smoke/carbon monoxide detector.

(ix) Security Procedures. Closed circuit television cameras will be positioned to monitor selected entrances and corridors with viewing monitors at the concierge desk. No representation or warranty is made and no assurance is given that the security systems

and procedures of the Building will prevent personal injury or damage to or loss of personal property.

(x) Laundry. Each Residential Unit will contain a washing machine and dryer. There will also be a laundry room on the Sub-Cellar Floor. (See Exhibit 4 in Part II of the Plan for further details.)

(xi) Cable Television. Cable television service will be available for all Residential Units. All charges for cable television service (including installation and subscription charges for individual Residential Units) will be paid by each Residential Unit Owner who subscribes directly with the cable television service provider.

(xii) Bicycle Storage. A resident bicycle storage space will be available on the Sub-Cellar Floor of the Building. Initially, 46 bicycle storage spaces will be provided. Such storage space will be made available only to residents of the Building, upon application to the Board, on a first-come, first-served basis, with fees set at an initial rate of $20.00 per storage rack per month, subject to change at the discretion of the Board and subject to such Rules and Regulations as the Board may adapt in its discretion.

(xiii) Common Terraces and Loggia. There will be two (2) common terraces available for the use of the Residential Unit Owners and occupants, with one located on the Lobby Floor and the other being located on the Club Floor of the Building. There will also be a common loggia available for the use of the Residential Unit Owners and occupants located on the Club Floor of the Building. The common terraces and loggia will be furnished with movable furniture.

b. General Provisions Concerning Services and Facilities

No representation or warranty is made as to the continued operation or existence of any of the foregoing services or facilities once Sponsor is not in control of the Board, 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, if any, 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. 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 these facilities 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 some of these services may not be available until 12 months after the First Closing (e.g., full staff of building personnel, the Amenity Spaces, Storage Bins, Parking Spaces, Bicycle Storage Room and Common Terraces on the Lobby Floor and Club Floor of the Building). However, it is anticipated that at all times after the First Closing, the lobby will be attended twenty-four hours per day, seven-days per week, and there will be at least one elevator servicing every floor on which there are occupied 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. Purchasers are also advised that during such period and beyond, various systems (specifically, water supply, air conditioning, heating, cooling, gas, electric, ventilating and other systems, and elevators) may be disrupted temporarily and from time to time. See the Special Risks entitled "Interim Service Period" and "Additional Building Work" above.

Construction in general is a complicated process which requires the coordination of numerous concurrent tasks, contractors and suppliers and the balancing of complex mechanical, electrical, plumbing and other systems, all of which is subject to unanticipated delays and difficulties and necessarily involves 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 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 Unit Owners within their Units (to perform custom renovations, etc.); and (iii) Commercial Unit Owner within its Unit with respect to build-out of their space.

During at least the First Year of Operation, and for approximately 12 months afterward, construction workers and related personnel of Sponsor and others will be at the Property from time to time performing construction or renovation work, making adjustments and performing various other tasks related to the completion of Sponsor's construction work at the Building, fitting out of, and moving into, the Units and other portions of the Building. Various systems may be disrupted temporarily from time to time (specifically, water supply, air conditioning, heating, cooling, gas, electric, ventilating and other systems, and elevators). Residential elevators may be taken out of service and, along with personnel, diverted to facilitate construction and renovation, and exterior hoists or scaffolding may be in place, during the First Year of Operation, and for approximately 12 months afterward, and from time to time thereafter, as needed, in connection with construction and renovation being performed in Units by the Unit Owners thereof. Various other adjustments, to windows and elevators and other systems may require 18 months or more after the First Closing to complete.

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 will generate noise, odors, dust, debris, and otherwise create a 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 (e.g., full staff of building personnel, the Amenity Spaces, Storage Bins, Bicycle Storage Room and Common Terraces on the Lobby Floor and Club Floor of the Building) may not be available during the First Year of Operation, and for approximately 12 months afterward. Sponsor shall have no liability whatsoever in the event these services are delayed, not made available, or discontinued by the Board (after Sponsor control or if not determined by Sponsor) or Unit Owners in the future (after having been instituted) or disrupted.

Further, the Board and/or Sponsor may refuse to permit a Residential Unit Owner to perform alterations in a Unit until such time as Sponsor's construction work at the Building has been completed and permanent Certificate(s) of Occupancy have 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.

Sponsor and its designee(s) shall have the right, until the 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. Such activities will result in excess traffic and noise in the Building, and may interfere with owner-occupants' enjoyment of the Building.

C. LOCATION AND AREA INFORMATION

1. Location and Services

The Condominium is situated at 200 East 83rd Street, in the Borough of Manhattan, City and State of New York, located on the east side of Third Avenue between East 82nd Street and East 83rd Street, on a site that was formerly occupied by multi-storied buildings with residential and retail usage. The Condominium is located within a short walking distance to Central Park. In the immediate vicinity of the Building exists an array of outstanding cultural amenities, excellent public and private schools, and a variety of boutique retailers and restaurants.

New York City is one of the leading cultural centers of the world, with many of the finest universities, museums, libraries, theaters and cultural institutions, attracting millions of national and international tourists. New York City is the nation's center for communications, publishing, advertising, the stock market and other financial services, visual and performing arts and the fashion industry.

New York City is served by three major airports -- LaGuardia Airport, John F. Kennedy International Airport and Newark International Airport, located approximately 6, 15 and 17 miles from the Condominium, respectively.

Transportation to and from the Building, and throughout New York City, is readily available by taxi, limousine, private automobile, subway or bus. A number of commercial parking garages are located nearby. The Building offers convenient access to the major arteries connecting Manhattan to all boroughs of New York City, Westchester County, Long Island, Upstate New York, New Jersey, Connecticut and the three major airports servicing the New York Metropolitan Area.

Public transportation via subways and buses is also readily available. Subway access includes the 4, 5, 6, and Q train lines. Bus access includes the M98, M101, M102, and M103 lines on Third Avenue. NO REPRESENTATION IS MADE AS TO THE CONTINUED SERVICE OR LOCATION OF ANY PUBLIC TRANSPORTATION.

Central Park is located a few blocks from the Building with entrances on 5th Avenue and East 84th Street. There are also a wide variety of cultural activities in the area. The Metropolitan Museum of Art is located four blocks away, off of 5th Avenue and 80th Street. The Neue Gallery is located at 86th Street and 5th Avenue. Nearby public libraries include a location at 222 East 79th Street. Many religious faiths have congregations within walking distance of the Property.

Numerous private schools, public schools and parochial schools are easily accessible from the Building. The public schools in the area include P.S. 6, P.S. 290 Manhattan New School, the Robert F. Wagner Middle School, and Eleanor Roosevelt High School. Certain public school programs require that parents apply for admission for their children.

Private schools in the area include Hewitt School, the Rudolph Steiner School, Marymount School of New York, the Ramaz School, and the Dalton School.

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

The nearest police precinct is the 19th Police Precinct with a station located at 153 East 67th Street, New York, New York 10065. Fire protection is provided from the Battalion 10, Engine 22, Ladder 13 fire station located at 159 East 85th Street. The zip code for the Building is 10028, which as of the date hereof, the closest post office is located at 229 East 85th Street.

The area is served by numerous hospitals and medical facilities located within an approximate two-mile radius of the Premises, including Lenox Hill Hospital at 100 East 77th Street, Manhattan Eye, Ear & Throat Hospital at 210 East 64th Street, Mount Sinai Hospital at 1190 Fifth Avenue, Memorial Hospital for Cancer and Allied Diseases at 1275 York Avenue, and New York Weill Cornell Medical Center at 525 East 68th Street.

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

2. Zoning

The Building is located in an area zoned in part as C1-9 and in part as R8B, with Use Groups 1-6 as per the New York City Zoning Resolution Section 32-00, which permits residential, community facility and commercial uses. The intended use of the Building as described in this Plan will be in compliance with the current requirements of the Zoning Resolution.

D. SCHEDULE A – "PURCHASE PRICES AND RELATED INFORMATION"

SCHEDULE OF PURCHASE PRICES AND OTHER FINANCIAL DETAILS
FOR EACH UNIT FOR JULY 1, 2022 – JUNE 30, 2023
THE PROJECTED FIRST YEAR OF CONDOMINIUM OPERATION

(The notes to Schedule A are an integral part of Schedule A and should be read in connection herewith.)

200 East 83rd Street

SCHEDULE A

Offering Prices and Related Information
All Projected Charges are for the Twelve Month Period
Commencing July 1, 2022 and Ending June 30, 2023 ("First Year of Condominium Operations") (1)

Unit	Unit Description Number of Bedrooms & Baths, Etc.	Approximate Gross Square Footage of Unit	Approximate Square Footage of Balcony, Loggias and Terrace(s) **	Offering Price	Residential Common Interest	General Common Interest	Estimated Monthly/Annual Common Charges (First Year)		Estimated Monthly/Annual Real Estate Taxes (First Year) *		Total Estimated Monthly/Annual Carrying Charges (First Year)		Unit 6B Payment
	(2)	(2)	(2)	(3)	(4)	(4)	(5)		(6)		(7)		(8)
3A	1 BD / 1.5 BA	984	n/a	$2,050,000	0.5241%	0.5093%	$1,351	$16,209	$1,573	$18,879	$2,924	$35,088	$17,730
3B	2 BD / 2.5 BA	1,437	n/a	$3,175,000	0.7654%	0.7437%	$1,973	$23,671	$2,298	$27,570	$4,270	$51,241	$25,892
3C	4 BD / 3.5 BA	2,336	n/a	$5,350,000	1.2442%	1.2090%	$3,207	$38,480	$3,735	$44,818	$6,942	$83,298	$42,090
3D	1 BD / 1.5 BA	1,078	n/a	$2,250,000	0.5742%	0.5579%	$1,480	$17,757	$1,724	$20,682	$3,203	$38,440	$19,423
3E	3 BD / 3 BA	1,959	n/a	$4,350,000	1.0434%	1.0139%	$2,689	$32,270	$3,132	$37,585	$5,821	$69,855	$35,297
4A	1 BD / 1.5 BA	987	n/a	$2,065,000	0.5257%	0.5108%	$1,355	$16,258	$1,578	$18,936	$2,933	$35,195	$17,784
4B	2 BD / 2.5 BA	1,430	n/a	$3,200,000	0.7616%	0.7401%	$1,963	$23,556	$2,286	$27,436	$4,249	$50,992	$25,766
4C	4 BD / 3.5 BA	2,336	n/a	$5,480,000	1.2442%	1.2090%	$3,207	$38,480	$3,735	$44,818	$6,942	$83,298	$42,090
4D	1 BD / 1.5 BA	1,078	n/a	$2,290,000	0.5742%	0.5579%	$1,480	$17,757	$1,724	$20,682	$3,203	$38,440	$19,423
4E	3 BD / 3 BA	1,959	n/a	$4,430,000	1.0434%	1.0139%	$2,689	$32,270	$3,132	$37,585	$5,821	$69,855	$35,297
5A	1 BD / 1.5 BA	987	n/a	$2,080,000	0.5257%	0.5108%	$1,355	$16,258	$1,578	$18,936	$2,933	$35,195	$17,784
5B	2 BD / 2.5 BA	1,433	n/a	$3,225,000	0.7632%	0.7417%	$1,967	$23,605	$2,291	$27,493	$4,258	$51,099	$25,820
5C	4 BD / 3.5 BA	2,336	n/a	$5,535,000	1.2442%	1.2090%	$3,207	$38,480	$3,735	$44,818	$6,942	$83,298	$42,090
5D	1 BD / 1.5 BA	1,078	n/a	$2,310,000	0.5742%	0.5579%	$1,480	$17,757	$1,724	$20,682	$3,203	$38,440	$19,423
5E	3 BD / 3 BA	1,959	n/a	$4,470,000	1.0434%	1.0139%	$2,689	$32,270	$3,132	$37,585	$5,821	$69,855	$35,297
6A	1 BD / 1.5 BA	987	n/a	$2,095,000	0.5257%	0.5108%	$1,355	$16,258	$1,578	$18,936	$2,933	$35,195	$17,784
6B	2 BD / 2.5 BA	1,433	n/a	$3,215,000	0.7632%	0.7417%	$1,967	$23,605	$2,291	$27,493	$4,258	$51,099	$0
6C	4 BD / 3.5 BA	2,336	n/a	$5,590,000	1.2442%	1.2090%	$3,207	$38,480	$3,735	$44,818	$6,942	$83,298	$42,090
6D	1 BD / 1.5 BA	1,078	n/a	$2,330,000	0.5742%	0.5579%	$1,480	$17,757	$1,724	$20,682	$3,203	$38,440	$19,423
6E	3 BD / 3 BA	1,959	n/a	$4,510,000	1.0434%	1.0139%	$2,689	$32,270	$3,132	$37,585	$5,821	$69,855	$35,297
7A	3 BD / 3.5 BA	2,181	482	$5,450,000	1.2258%	1.1912%	$3,159	$37,912	$3,680	$44,156	$6,839	$82,068	$41,468
7B	3 BD / 3.5 BA	2,197	n/a	$5,150,000	1.1702%	1.1371%	$3,016	$36,190	$3,513	$42,151	$6,528	$78,342	$39,586
7C	1 BD / 1.5 BA	1,078	n/a	$2,350,000	0.5742%	0.5579%	$1,480	$17,757	$1,724	$20,682	$3,203	$38,440	$19,423
7D	3 BD / 3 BA	1,959	n/a	$4,550,000	1.0434%	1.0139%	$2,689	$32,270	$3,132	$37,585	$5,821	$69,855	$35,297
8A	3 BD / 3.5 BA	2,183	n/a	$5,150,000	1.1627%	1.1299%	$2,997	$35,960	$3,490	$41,883	$6,487	$77,842	$39,333
8B	3 BD / 3.5 BA	2,197	n/a	$5,255,000	1.1702%	1.1371%	$3,016	$36,190	$3,513	$42,151	$6,528	$78,342	$39,586
8C	1 BD / 1.5 BA	1,079	n/a	$2,385,000	0.5747%	0.5585%	$1,481	$17,774	$1,725	$20,702	$3,206	$38,475	$19,441
8D	3 BD / 3 BA	1,959	n/a	$4,590,000	1.0434%	1.0139%	$2,689	$32,270	$3,132	$37,585	$5,821	$69,855	$35,297
9A	4 BD / 3.5 BA	3,301	1060	$9,300,000	1.8993%	1.8456%	$4,895	$58,741	$5,701	$68,417	$10,596	$127,158	$64,252
9B	4 BD / 4.5 BA	2,964	276	$7,900,000	1.6154%	1.5698%	$4,163	$49,961	$4,849	$58,191	$9,013	$108,152	$54,649
10A	3 BD / 3.5 BA	2,586	231	$6,800,000	1.4081%	1.3683%	$3,629	$43,549	$4,227	$50,723	$7,856	$94,272	$47,635

10B	4 BD / 4.5 BA	3,061	378	$8,300,000	1.6807%	1.6332%	$4,332	$51,979	$5,045	$60,541	$9,377	$112,520	$56,856
11A	2 BD / 2.5 BA	1,511	n/a	$3,500,000	0.8048%	0.7820%	$2,074	$24,890	$2,416	$28,990	$4,490	$53,880	$27,225
11B	3 BD / 3.5 BA	2,130	n/a	$5,350,000	1.1345%	1.1024%	$2,924	$35,087	$3,405	$40,866	$6,329	$75,952	$38,378
11C	3 BD / 3 BA	1,864	n/a	$4,750,000	0.9928%	0.9647%	$2,559	$30,705	$2,980	$35,762	$5,539	$66,467	$33,586
12A	2 BD / 2.5 BA	1,511	n/a	$3,525,000	0.8048%	0.7820%	$2,074	$24,890	$2,416	$28,990	$4,490	$53,880	$27,225
12B	3 BD / 3.5 BA	2,089	21.57	$5,150,000	1.1155%	1.0840%	$2,875	$34,500	$3,349	$40,183	$6,224	$74,683	$37,737
12C	3 BD / 3 BA	1,864	n/a	$4,790,000	0.9928%	0.9647%	$2,559	$30,705	$2,980	$35,762	$5,539	$66,467	$33,586
14A	2 BD / 2.5 BA	1,511	n/a	$3,550,000	0.8048%	0.7820%	$2,074	$24,890	$2,416	$28,990	$4,490	$53,880	$27,225
14B	3 BD / 3.5 BA	2,089	n/a	$5,190,000	1.1126%	1.0812%	$2,868	$34,411	$3,340	$40,079	$6,208	$74,490	$37,640
14C	3 BD / 3 BA	1,864	n/a	$4,830,000	0.9928%	0.9647%	$2,559	$30,705	$2,980	$35,762	$5,539	$66,467	$33,586
15A	2 BD / 2.5 BA	1,511	n/a	$3,575,000	0.8048%	0.7820%	$2,074	$24,890	$2,416	$28,990	$4,490	$53,880	$27,225
15B	3 BD / 3.5 BA	2,089	n/a	$5,230,000	1.1126%	1.0812%	$2,868	$34,411	$3,340	$40,079	$6,208	$74,490	$37,640
15C	3 BD / 3 BA	1,864	n/a	$4,870,000	0.9928%	0.9647%	$2,559	$30,705	$2,980	$35,762	$5,539	$66,467	$33,586
16A	2 BD / 2.5 BA	1,511	n/a	$3,600,000	0.8048%	0.7820%	$2,074	$24,890	$2,416	$28,990	$4,490	$53,880	$27,225
16B	3 BD / 3.5 BA	2,089	n/a	$5,270,000	1.1126%	1.0812%	$2,868	$34,411	$3,340	$40,079	$6,208	$74,490	$37,640
16C	3 BD / 3 BA	1,864	n/a	$4,910,000	0.9928%	0.9647%	$2,559	$30,705	$2,980	$35,762	$5,539	$66,467	$33,586
17A	2 BD / 2.5 BA	1,511	n/a	$3,675,000	0.8048%	0.7820%	$2,074	$24,890	$2,416	$28,990	$4,490	$53,880	$27,225
17B	3 BD / 3.5 BA	2,089	n/a	$5,385,000	1.1126%	1.0812%	$2,868	$34,411	$3,340	$40,079	$6,208	$74,490	$37,640
17C	3 BD / 3 BA	1,864	n/a	$5,025,000	0.9928%	0.9647%	$2,559	$30,705	$2,980	$35,762	$5,539	$66,467	$33,586
22A	2 BD / 2.5 BA	1,507	15.39	$4,000,000	0.8047%	0.7820%	$2,074	$24,888	$2,416	$28,987	$4,490	$53,874	$27,222
22B	3 BD / 3.5 BA	1,900	69.83	$5,200,000	1.0213%	0.9924%	$2,632	$31,585	$3,066	$36,788	$5,698	$68,374	$34,549
22C	3 BD / 3.5 BA	2,123	69.83	$5,950,000	1.1400%	1.1078%	$2,938	$35,259	$3,422	$41,067	$6,360	$76,325	$38,567
23A	2 BD / 2.5 BA	1,507	n/a	$4,050,000	0.8027%	0.7800%	$2,069	$24,824	$2,409	$28,913	$4,478	$53,737	$27,153
23B	3 BD / 3.5 BA	1,900	n/a	$5,100,000	1.0120%	0.9834%	$2,608	$31,298	$3,038	$36,453	$5,646	$67,751	$34,234
23C	3 BD / 3.5 BA	2,123	n/a	$5,850,000	1.1307%	1.0988%	$2,914	$34,971	$3,394	$40,732	$6,309	$75,703	$38,252
24A	2 BD / 2.5 BA	1,507	n/a	$4,100,000	0.8027%	0.7800%	$2,069	$24,824	$2,409	$28,913	$4,478	$53,737	$27,153
24B	3 BD / 3.5 BA	1,900	n/a	$5,175,000	1.0120%	0.9834%	$2,608	$31,298	$3,038	$36,453	$5,646	$67,751	$34,234
24C	3 BD / 3.5 BA	2,123	n/a	$5,925,000	1.1307%	1.0988%	$2,914	$34,971	$3,394	$40,732	$6,309	$75,703	$38,252
25A	2 BD / 2.5 BA	1,507	n/a	$4,150,000	0.8027%	0.7800%	$2,069	$24,824	$2,409	$28,913	$4,478	$53,737	$27,153
25B	3 BD / 3.5 BA	1,900	n/a	$5,250,000	1.0120%	0.9834%	$2,608	$31,298	$3,038	$36,453	$5,646	$67,751	$34,234
25C	3 BD / 3.5 BA	2,123	n/a	$6,000,000	1.1307%	1.0988%	$2,914	$34,971	$3,394	$40,732	$6,309	$75,703	$38,252
26A	2 BD / 2.5 BA	1,507	n/a	$4,200,000	0.8027%	0.7800%	$2,069	$24,824	$2,409	$28,913	$4,478	$53,737	$27,153
26B	3 BD / 3.5 BA	1,900	n/a	$5,325,000	1.0120%	0.9834%	$2,608	$31,298	$3,038	$36,453	$5,646	$67,751	$34,234
26C	3 BD / 3.5 BA	2,123	n/a	$6,075,000	1.1307%	1.0988%	$2,914	$34,971	$3,394	$40,732	$6,309	$75,703	$38,252
27A	5 BD / 5.5 BA	3,346	n/a	$10,500,000	1.7821%	1.7318%	$4,593	$55,117	$5,350	$64,196	$9,943	$119,313	$60,288
27B	3 BD / 3.5 BA	2,263	n/a	$6,500,000	1.2053%	1.1713%	$3,106	$37,277	$3,618	$43,418	$6,725	$80,695	$40,775
28A	5 BD / 5.5 BA	3,346	n/a	$10,650,000	1.7821%	1.7318%	$4,593	$55,117	$5,350	$64,196	$9,943	$119,313	$60,288
28B	3 BD / 3.5 BA	2,263	n/a	$6,575,000	1.2053%	1.1713%	$3,106	$37,277	$3,618	$43,418	$6,725	$80,695	$40,775
29A	5 BD / 5.5 BA	3,346	n/a	$10,800,000	1.7821%	1.7318%	$4,593	$55,117	$5,350	$64,196	$9,943	$119,313	$60,288
29B	3 BD / 3.5 BA	2,263	n/a	$6,650,000	1.2053%	1.1713%	$3,106	$37,277	$3,618	$43,418	$6,725	$80,695	$40,775
30A	5 BD / 5.5 BA	3,346	n/a	$10,950,000	1.7821%	1.7318%	$4,593	$55,117	$5,350	$64,196	$9,943	$119,313	$60,288
30B	3 BD / 3.5 BA	2,263	n/a	$6,725,000	1.2053%	1.1713%	$3,106	$37,277	$3,618	$43,418	$6,725	$80,695	$40,775
31A	4 BD / 4.5 BA	2,979	n/a	$8,850,000	1.5867%	1.5418%	$4,089	$49,072	$4,763	$57,155	$8,852	$106,226	$53,676

31B	4 BD / 4.5 BA	2,630	n/a	$8,000,000	1.4008%	1.3612%	$3,610	$43,323	$4,205	$50,459	$7,815	$93,782	$47,387
32A	4 BD / 4.5 BA	2,979	n/a	$8,950,000	1.5867%	1.5418%	$4,089	$49,072	$4,763	$57,155	$8,852	$106,226	$53,676
32B	4 BD / 4.5 BA	2,630	n/a	$8,100,000	1.4008%	1.3612%	$3,610	$43,323	$4,205	$50,459	$7,815	$93,782	$47,387
33A	4 BD / 4.5 BA	2,979	n/a	$9,050,000	1.5867%	1.5418%	$4,089	$49,072	$4,763	$57,155	$8,852	$106,226	$53,676
33B	4 BD / 4.5 BA	2,630	n/a	$8,300,000	1.4008%	1.3612%	$3,610	$43,323	$4,205	$50,459	$7,815	$93,782	$47,387
34A	4 BD / 4.5 BA	2,979	n/a	$9,175,000	1.5867%	1.5418%	$4,089	$49,072	$4,763	$57,155	$8,852	$106,226	$53,676
34B	4 BD / 4.5 BA	2,630	n/a	$8,400,000	1.4008%	1.3612%	$3,610	$43,323	$4,205	$50,459	$7,815	$93,782	$47,387
35A	4 BD / 4.5 BA	2,979	n/a	$9,275,000	1.5867%	1.5418%	$4,089	$49,072	$4,763	$57,155	$8,852	$106,226	$53,676
35B	4 BD / 4.5 BA	2,630	n/a	$8,500,000	1.4008%	1.3612%	$3,610	$43,323	$4,205	$50,459	$7,815	$93,782	$47,387
PHA (36)	6 BD / 7 BA	5,835	432	$26,000,000	3.1653%	3.0759%	$8,158	$97,896	$9,502	$114,022	$17,660	$211,918	$107,081
PHB (37)	5 BD / 5 BA	4,908	1,285	$23,000,000	2.7852%	2.7065%	$7,178	$86,139	$8,361	$100,328	$15,539	$186,467	$94,221
PHC (38/39)	6 BD / 6.5 BA	6,592	1,864	$32,000,000	3.7592%	3.6530%	$9,689	$116,263	$11,284	$135,414	$20,973	$251,677	$127,171
Totals		**186,206**	**6,185**	**532,655,000**	**100%**	**97.17%**	**257,730**	**3,092,759**	**300,182**	**3,602,189**	**557,912**	**6,694,948**	**3,357,100**
Commercial Unit		5,414	N/A	Not Offered	N/A	2.83%	$2,170	$26,041	$8,774	$105,292	$10,944	$131,333	$0
Totals		**191,620**	**6,185**		**100%**	**100%**	**259,900**	**3,118,800**	**308,957**	**3,707,481**	**568,857**	**6,826,281**	**3,357,100**

BD - denotes Bedrooms
BA - denotes Bathrooms

* The projected real estate taxes for the First Year of Condominium Operation contained in Schedule A in Part I of this Plan are based on an assessment of the Building before construction is complete. Purchasers should be aware that real estate taxes may increase materially when the Building is reassessed after construction is complete.

** The Terraces, Balconies, and Loggias may not be legally used as a bedroom or living room and doing so may result in a building code violation being issued for the Building.

Schedule A-1

PURCHASE PRICES AND RELATED INFORMATION FOR STORAGE BIN LICENSES

200 East 83rd Street

SCHEDULE A -1
OFFERING PRICES OF STORAGE BIN LICENSES AND
LICENCE FEE DURING THE FIRST YEAR OF CONDOMINIUM OPERATION
Commencing July 1, 2022 and Ending June 30, 2023 ("First Year of Condominium Operatio

Storage Bin #	Floor	Approximate Gross Square Feet	Offering Price (3)	Monthly License Fee
1	Cellar	35	$35,000	$44
2	Cellar	20	$20,000	$25
3	Cellar	20	$20,000	$25
4	Cellar	20	$20,000	$25
5	Cellar	20	$20,000	$25
6	Cellar	37	$35,000	$46
7	Cellar	19	$20,000	$24
8	Cellar	35	$35,000	$44
9	Cellar	27	$28,500	$34
10	Cellar	28	$28,500	$35
11	Cellar	28	$28,500	$35
12	Cellar	28	$28,500	$35
13	Cellar	28	$28,500	$35
14	Cellar	28	$28,500	$35
15	Cellar	13	$10,000	$16
16	Cellar	29	$30,000	$36
17	Cellar	33	$33,000	$41
18	Cellar	33	$33,000	$41
19	Cellar	28	$28,500	$35
20	Cellar	28	$28,500	$35
21	Cellar	28	$28,500	$35
22	Cellar	25	$19,500	$31
23	Cellar	28	$28,500	$35
24	Cellar	28	$28,500	$35
25	Cellar	28	$28,500	$35
26	Cellar	26	$25,000	$33
27	Cellar	27	$26,500	$34
28	Cellar	16	$16,000	$20
29	Cellar	13	$10,000	$16
30	Cellar	15	$15,000	$19
31	Cellar	14	$14,000	$18
32	Cellar	12	$12,000	$15
33	Cellar	16	$16,000	$20
34	Cellar	16	$16,000	$20

	35	Cellar	16	$16,000	$20
	36	Cellar	16	$16,000	$20
	37	Cellar	20	$18,500	$25
	38	Cellar	21	$20,000	$26
	39	Cellar	23	$23,000	$29
	40	Cellar	23	$23,000	$29
	41	Cellar	23	$23,000	$29
	42	Cellar	21	$18,500	$26
	43	Cellar	18	$18,000	$23
	44	Cellar	18	$18,000	$23
	45	Cellar	11	$10,000	$14
	46	Cellar	22	$22,000	$28
	47	Cellar	22	$22,000	$28
	48	Cellar	22	$22,000	$28
Totals	**48**		**1,105**	**$1,093,000**	**$1,381**

Schedule A-2

Purchase Prices and Related Information for Parking Space Licenses

200 East 83rd Street

SCHEDULE A -2

OFFERING PRICES OF PARKING SPACE LICENSES AND
LICENCE FEE DURING THE FIRST YEAR OF CONDOMINIUM OPERATION
Commencing July 1, 2022 and Ending June 30, 2023 ("First Year of Condominium Operations")

	Parking Space #	Floor	Approximate Gross Square Feet	Offering Price (3)	Monthly License Fee
	1	SUB-CELLAR	N/A	$250,000	$260
	2	SUB-CELLAR	N/A	$250,000	$260
	3	SUB-CELLAR	N/A	$250,000	$260
	4	SUB-CELLAR	N/A	$250,000	$260
	5	SUB-CELLAR	N/A	$250,000	$260
	6	SUB-CELLAR	N/A	$250,000	$260
	7	SUB-CELLAR	N/A	$250,000	$260
	8	SUB-CELLAR	N/A	$250,000	$260
	9	SUB-CELLAR	N/A	$250,000	$260
	10	SUB-CELLAR	N/A	$250,000	$260
	11	SUB-CELLAR	N/A	$250,000	$260
	12	SUB-CELLAR	N/A	$250,000	$260
	13	SUB-CELLAR	N/A	$250,000	$260
	14	SUB-CELLAR	N/A	$250,000	$260
	15	SUB-CELLAR	N/A	$250,000	$260
	16	SUB-CELLAR MEZZ	N/A	$450,000	$260
	17	SUB-CELLAR MEZZ	N/A	$450,000	$260
	18	SUB-CELLAR MEZZ	N/A	$450,000	$260
	19	SUB-CELLAR MEZZ	N/A	$450,000	$260
	20	SUB-CELLAR MEZZ	N/A	$450,000	$260
	21	SUB-CELLAR MEZZ	N/A	$475,000	$260
	22	SUB-CELLAR MEZZ	N/A	$475,000	$260
	23	SUB-CELLAR MEZZ	N/A	$450,000	$260
	24	SUB-CELLAR MEZZ	N/A	$450,000	$260
	25	SUB-CELLAR MEZZ	N/A	$450,000	$260
	26	SUB-CELLAR MEZZ	N/A	$450,000	$260
	27	SUB-CELLAR MEZZ	N/A	$450,000	$260
	28	SUB-CELLAR MEZZ	N/A	$450,000	$260
	29	SUB-CELLAR MEZZ	N/A	$450,000	$260
	30	SUB-CELLAR MEZZ	N/A	$450,000	$260
Totals	**30**		**0**	**$10,550,000**	**$7,800**

NOTES TO SCHEDULE A

(1) Amounts are projected on the assumption that the First Year of Condominium Operation will be the year from July 1, 2022 to June 30, 2023. The actual First Year of Condominium Operation may begin earlier or later than that year.

(2) Any floor plan or sketch or schedule shown to a prospective Purchaser is only an approximation, within reasonable tolerances, of the square foot area and layout of the Residential Unit in question. Where an Agreement for a Residential Unit has been countersigned by Sponsor and returned to the Purchaser, no material change will be made in such Residential Unit's size, layout or percentage of Common Interest, and no material change in size and no material and adverse change in the quality of General Common Elements, Residential Common Elements or Residential Limited Common Elements appurtenant to such Unit, if any, or the adverse change to the value of any Residential Unit will be made, unless: (i) the affected Purchaser consents (or in the case of General Common Elements, unless all Purchasers consent); (ii) the Purchaser is in default and the period of time in which such Purchaser may cure the default has expired; 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 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 covered by this clause (iii), Sponsor will, in the amendment disclosing such change, offer any materially adversely affected Purchaser(s) the right, for at least fifteen (15) days from the presentation date of such amendment, to rescind their Agreements and receive a refund of their Deposit, together with all interest earned thereon. (Any such changes that are not both material and adverse will not give rise to a right of rescission.) However, as long as the layout and dimensions of a Residential Unit conform materially to the Plans and Specifications, a Purchaser will not be excused from purchasing a Residential Unit by reason of a minor, non-material deviation or change and will not have any claim against Sponsor as a result thereof. There is a rebuttable presumption that an increase in the Common Interest appurtenant to a Unit in excess of five percent (5%) or less, or Unit size that is diminished by five percent (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. A Terrace, Balcony, or Loggia constitutes "uninhabitable space" that may not be legally used as a bedroom or living room. To do so may result in a violation placed against the Building by the Department of Buildings that will be the obligation of the Unit Owner to remove. (See the Section entitled "Changes in Prices, Residential Units, Storage Bin Licenses, and Parking Space Licenses" below for further details concerning and certain limitations applicable to Sponsor's rights with respect to changes in the construction of the Units and the Common Elements.)

The approximate floor area of each Unit has been measured horizontally, from the exterior side of the exterior walls, centerline of adjacent stair wall and shared refuse room separating a Residential Unit from such stair or refuse room, and centerline of public corridor, elevator, and of partitions separating one Unit from another Unit (columns, mechanical pipes, mechanical equipment, shafts, chases and conduits are not deducted

from the measurements of each Unit). Residential Units PHA, PHB, and PHC (lower and upper duplex floors) each have an adjacent private vestibule which is deemed part of such Residential Unit and the square footage of the same has been included in the stated square footage of the Unit. In addition, the square footage of the residential elevator shafts, electrical closets and shafts adjacent to the private vestibule, refuse rooms, residential egress stair landings on such floors, have been included in the total square footage of the Unit. In the duplex Residential Unit PHC, such square footage is included in the stated square footage of the lower duplex floor only.

Each Residential Unit will be measured vertically from the top of the concrete slab to the underside of the slab above. Ceilings and soffits may be dropped in certain rooms due to structural beam or slab drops, concealed mechanical equipment, pipes, ducts, or other piping that is in the ceilings. In conditions where the underside of slab is the finished ceiling, the ceiling height may vary, and may vary from room to room, due to as-built concrete conditions.

Each Terrace, Balcony, and Loggia is measured horizontally from the exterior face of the exterior wall to the outside face of the parapet wall.

The approximate area of each Storage Bin is measured horizontally from the interior side of the exterior walls and centerline of the corridor partition, to the centerline of the partitions separating one Storage Bin from another Storage Bin.

All dimensions on the Unit plans/exhibits are approximate and subject to normal construction variances and tolerances. The square foot areas determined using the methodology set forth above may not reasonably represent the actual useable floor area for each Unit, Terrace, Balcony, Loggia, Storage Bin. As is customary in condominiums, the square footage listed in Schedule A may materially exceed the actual usable floor area within each Unit, Terrace, Balcony, Loggia or Storage Bin.

The stated method of measurement used is applicable to all Units. All dimensions on the Unit plans/exhibits are approximate and subject to normal construction variances and 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.

Each Unit includes, and each Unit Owner shall be responsible for (maintaining, insuring, repairing, replacing, etc.), all fixtures, equipment and other items of personalty, including, without limitation, front entrance door and any other entrance doors to such Unit, flooring and subflooring, wallcoverings, non-load bearing interior walls and partitions and sheet rock and plaster wall covering, smoke detectors, all plumbing, gas and heating fixtures and equipment such as heating, ventilating and air conditioning units (including the fans inside the units), 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, cabinets, including, without limitation kitchen and bathroom cabinetry, countertops, and appliances and appliances within the Unit, and (ii) any equipment, fixtures or facilities (as defined in the Declaration) affixed, attached or appurtenant to the Unit, to the extent located within a Unit and serving or benefiting only that Unit.

(3) Sponsor has reserved the right to change the Purchase Prices (as well as other terms of sale) of Residential Units (Storage Bin Licenses and/or Parking Space Licenses) not subject to executed Agreements, so Purchasers may pay different prices for similar Units (Storage Bin Licenses and/or Parking Space Licenses). (See the Section entitled "Changes in Prices, Residential Units, Storage Bin Licenses and Parking Space Licenses" below for further discussion.) In addition to paying the Purchase Prices of their Units, purchasers will be responsible for paying certain closing adjustments and closing costs, including, without limitation, the obligation to contribute to the Working Capital Fund, the Reserve Fund and to contribute the payment towards the Resident Manager's Unit. Purchasers are advised to consult with their attorneys as to the exact closing costs they will incur in purchasing their Units. (See the Section entitled "Unit Closing Costs and Adjustments" below for further discussion.)

As provided for in Section 6.10.5 of the By-Laws, Sponsor shall have the exclusive right to initially issue Storage Licenses for Storage Bins and initially issue Parking Space Licenses for Parking Spaces and to retain the proceeds thereof. Upon the initial sale, the Board constitutes the licensor of the Storage Bins and the Parking Spaces. In no event may any of the Storage Bins or Parking Spaces (including, the vehicle parked in a Parking Space) be used as a dwelling space. Further, in no event may a Parking Space (including, the vehicle parked in a Parking Space) be used to store property or a Storage Bin be used to store property which (a) constitutes an inflammable, combustible, explosive or other dangerous item; (b) has an objectionable odor; or (c) is deemed by Sponsor or the Condominium Board, in either's sole and absolute discretion, not to be in conformity with the general welfare of the Building. No materials which pose a health or safety threat or which otherwise create a nuisance may be stored in the Storage Bins. To do so may result in a violation placed against the Building by the Department of Buildings that will be the obligation of the licensee to remove.

Notwithstanding the fact that the New York City Real Property Transfer Tax and New York State Real Estate Transfer Tax are, by law the primary obligation of the seller, such obligation is transferred to Purchasers pursuant to the Plan (as is customary in condominium offerings) to pay such taxes at the closing of title to their Unit(s). For purposes of calculating the transfer taxes payable, the amounts of such taxes will be included in the consideration subject to such tax. As of the filing date of this Plan, for the purchase of a single Residential Unit, the New York City Real Property Transfer Tax ("NYC RPTT") is 1% of the consideration paid for a Unit if such consideration is $500,000 or less and 1.425% of the consideration if such consideration is more than $500,000; and the New York State Real Estate Transfer Tax ("NYS RETT") is presently $2 for each $500

(or fractional part thereof) of the consideration paid for a Unit, and an additional $1.25 for each $500 (or fractional part thereof) of the consideration paid for a Unit if the consideration for such Unit is $3,000,000 or more. Purchasers shall also be obligated to pay the New York State Additional Tax pursuant to Section 1402-a of the New York State Tax Law, currently 1% of the total consideration paid when such consideration is $1,000,000 or more, and the New York State Supplemental Tax pursuant to Section 1402-b of the New York State Tax Law if the total consideration for such Unit is $2,000,000 or more (collectively, the New York State Additional Tax and the New York State Supplemental Tax being referred to herein as the "Mansion Tax"), which tax by law is the primary obligation of the Purchaser. The chart below sets forth the rate of Mansion Tax based on the consideration paid for a residential unit. Additionally, Purchasers shall be required to pay various other additional closing costs, fees and adjustments.

Consideration amount	**NYS Mansion Tax Rate (which represents an aggregate of the New York State Additional Tax and New York State Supplemental Tax)**
Under $1 million	Not subject to tax
At least $1 million, but less than $2 million	1%
At least $2 million, but less than $3 million	1.25%
At least $3 million, but less than $5 million	1.5%
At least $5 million, but less than $10 million	2.25%
At least $10 million, but less than $15 million	3.25%
At least $15 million, but less than $20 million	3.5%
At least $20 million, but less than $25 million	3.75%
More than $25 million	3.9%

In addition to transfer taxes and the Mansion Tax, Purchasers shall also be obligated to pay at closing any tax relating to the purchase or sale of real estate or similar interests on the transfer of a Residential Unit enacted after the filing date of this Plan (any such tax, an "Additional Tax"), regardless of whether such Additional Tax is by law the primary obligation of the seller or purchaser. For example (and without limitation), if New York City were to impose a modified version of the Mansion Tax or other supplemental tax on the sale of residential condominium units exceeding a certain purchase price, such a tax will be payable by Purchasers. Sponsor will amend the Plan to disclose the enactment of any Additional Tax; provided, however, that Purchasers shall be required to pay such Additional Tax at closing regardless of whether the Plan amendment disclosing the same

has been accepted for filing by the date of such closing. The enactment of an Additional Tax and any amendment of the Plan to provide for the inclusion thereof shall not give rise to any right of rescission or recourse of any kind. Purchasers are advised that in the event that any Additional Tax is enacted, the transfer taxes and Mansion Tax information and closing cost illustrations disclosed in the Plan, as may be amended, may be inaccurate because such are based on NYS or NYC tax law as it existed prior to the enactment of such Additional Tax. Purchasers are further advised to consult with their attorney or a tax expert regarding the transfer or mansion taxes or other costs which may be payable in connection with closing of title.

The purchase price, transfer taxes and any other consideration paid for a Residential Unit will be added together by the New York State Department of Taxation and Finance and the New York City Department of Finance or, collectively, the "taxing authorities" to arrive at the total consideration for transfer tax and Mansion Tax purposes. However, Sponsor makes no representation regarding the calculation of such taxes or of the "consideration" upon which the taxing authorities may base such taxes and shall have no liability with respect thereto. Purchasers should consult with their own counsel and/or tax advisors.

Under the New York City Department of Finance's current policies, where a Purchaser purchases two or more Residential Units that have not been physically combined into a single residence before the transfer (a "bulk sale"), the higher New York City Real Property Transfer Tax non-residential rates will apply, i.e., where the consideration is $500,000 or less, the rate would be 1.425% and where the consideration is in excess of $500,000, the rate would be 2.625%. This may be the case even if the Residential Units are transferred to the Purchaser pursuant to separate sales contracts with separate closing dates. Thus, in connection with a bulk sale or otherwise, it is possible that a Purchaser could be required to pay the higher non-residential rate for purposes of the New York City Real Property Transfer tax and also pay the Mansion Tax. Sponsor makes no representation as to which transfer tax rates will apply at the time of closing of a particular Residential Unit.

(4) The Common Interest of each Unit has been determined, pursuant to Section 339-i(1)(iv) of the Condominium Act. In accordance with such method of calculation, the Common Interests have been determined based primarily upon a comparison of the floor areas of the Units, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of the Common Elements for exclusive or shared use and the overall dimensions of the particular Unit. The aggregate Common Interests of all of the Units equals 100%. The Percentage of Residential Common Interest is the ratio of the Common Interest appurtenant to each Residential Unit compared to the aggregate Common Interest appurtenant to all Residential Units, expressed as a percentage.

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 Residential Units and a corresponding decrease or increase in the Common Interest appurtenant to the Commercial Unit. In such event, the Common Interest appurtenant to each individual Residential Unit

would be adjusted (by a minimal amount) pro rata. Sponsor expressly reserves the right, from time to time prior to the First Closing, to effect such a change in the Common Interests and to amend the Plan so as to reflect the same. In no event, however, will the Common Interest of any Residential Unit be increased as a result of any of the foregoing by more than five percent (5%) of the Common Interest of said Unit identified in Schedule A, and there is a rebuttable presumption that an increase in a Residential Unit's Common Interest by five percent (5%) or less is not material.

(5) These projections have been based upon the projections contained in Schedule B – "Projected Budget for First Year of Condominium Operation" (set forth in Part I of the Plan), which were made based on the assumption that the First Year of Condominium Operation will be July 1, 2022 to June 30, 2023. The actual first year of operation may be 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 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 Agreements within not less than 15 days after the presentation date of the amendment containing such revised budget, and any Purchasers electing rescission pursuant to such offer will have their Deposit and any interest accrued thereon returned. For the avoidance of doubt, Purchasers should note that real estate taxes or amounts paid in respect of real estate taxes are not part of the Schedule B and therefore are not included for purposes of the foregoing 25% budget increase threshold.

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. To the extent that any service or facility provided during such interim period benefits particular Units, to the exclusion of other Units, and the cost of the same is readily identifiable, the Common Charges necessary to provide such service or facility will be borne exclusively by the owners of the benefited Units, in proportion to their respective Common Interests.

The amount of the Common Charges necessary to defray the cost of the interim services and facilities described in the preceding paragraph, as well as the manner of allocating such Common Charges among any Unit Owners who are exclusively benefited by any of the same, will be determined by the Board, which will be controlled by Sponsor during such period. However, such allocation will be made in compliance with Section 339-m of the New York State Real Property Law, and in no event will Purchasers be assessed Common Charges during such interim period that are more than the Common Charges listed in Schedule A as the same may theretofore have been amended.

As discussed below in the Section entitled "Control by Sponsor" and in the Special Risk entitled "Control by Sponsor; First Residential Meeting", 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 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 file an amendment to the Plan disclosing the expiration of the Waiver Period at least 30 days prior to such expiration; (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 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. Sponsor, in its sole and absolute discretion, may upon 30 days prior written notice to Unit Owners terminate the Waiver Period.

In addition to the payment of Common Charges, each Residential Unit Owner will incur additional expenses for, among other things:

(a) mortgage payments under any loan or loans obtained to finance the purchase of the Residential Unit;

(b) the cost of electricity (and any other utility, if applicable) supplied to the Residential Unit, which will be separately sub-metered and payable as and when billed;

(c) the cost of interior repairs, compliance with Legal Requirements and maintenance, painting and decoration in, to or of, the Unit, including, without limitation, the equipment and appliances contained in the same, and any appurtenant Residential Limited Common Elements;

(d) the cost of any insurance that the Residential Unit Owner may be required to (or desire to) carry covering the furniture, belongings, equipment and other personal property in the Unit, as well as the cost of any insurance the Unit Owner may be required to carry covering liability to others for personal injury or property damage as a result of occurrences in the Unit;

(e) telephone, internet access and cable television charges; and

(f) real estate taxes (see footnote 7 below).

Holders of Storage Bin Licenses and Sponsor, to the extent there exists any Storage Bin for which Sponsor retains the right to initially issue the Storage License, will be required to pay an initial monthly license fee to the Condominium in an amount equal to $1.25 per month per square foot (as shown on Schedule A-1) of such Storage Bin, which amount

shall be subject to increase based on the percentage increase in subsequent Schedule B budgets approved by the Board, or otherwise as the Board deems necessary in its discretion. The Condominium Board shall have, without limitation, the same rights and remedies with respect to the collection of such license fees as it does with respect to Common Charges. Sponsor makes no representation whatsoever regarding the future license fees to Storage Bin Licensees or to the availability of such Storage Bin Licenses. In addition, even to the extent available, no representation is made with respect to the expected date of completion or availability of such Storage Bins and as a result, Storage Bins may not be available at and for a period of time following the closing of title to any Unit.

Holders of Parking Space Licenses and Sponsor, to the extent there exists any Parking Space for which Sponsor retains the right to initially issue the Parking License will be required to pay a license fee to the Condominium which shall, for the projected First Year of Condominium Operation initially be in an amount equal to the amount shown on Schedule A-2. This amount is intended to cover the annual Parking Area expenses (the "Parking Area Expenses") of the Condominium, including, but not limited to, maintenance and repair of the automated system, electricity, HVAC, insurance and miscellaneous cleaning and administrative expenses associated therewith. Each year, when the Condominium Board prepares its annual budget covering the Common Expenses of the Condominium, it shall account for the Parking Area Expenses and shall assess each Parking Space Licensee for the Parking Area Expenses pro rata based upon the number of Parking Plates licensed by each Licensee and the total number of Parking Plates in the Parking Area at such time. The Condominium Board shall have, without limitation, the same rights and remedies with respect to the collection of such license fees as it does with respect to Common Charges. Sponsor makes no representation whatsoever regarding the future license fees to Parking Space Licensees or to the availability of such Parking Space Licenses. In addition, even to the extent available, no representation is made with respect to the expected date of completion or availability of such Parking Spaces and as a result, Parking Spaces may not be available at and for a period of time following the closing of title to any Unit. However, a Purchaser who has executed a rider to his or her Agreement to purchase a Parking Space License will be required to pay the full purchase price of such License at the closing of title to the Residential Unit notwithstanding that the Parking Space to which any such License pertains is not substantially complete or available for Purchaser's use at such time, provided that applicable license fees for the Parking Space Licenses will not be collected from a Purchaser of a Parking Space License until the applicable Parking Space is available for use.

During the First Year of Operation or within the 12 months afterwards it is anticipated that the Storage Bins and Parking Spaces will be completed and, as a result, Storage Bins and Parking Spaces may not be completed or available for use at and for a period of time following the closing of title to any particular Unit. However, a Purchaser who has executed a rider to his or her Agreement to purchase a Storage Bin License or a Parking Space License will be required to consummate the purchase of its Unit and the Storage Bin License or Parking Space License, as the case may be, without credit or offset, notwithstanding that the Storage Bin or Parking Space for which any such license pertains is not substantially complete, or not yet covered by a temporary certificate of occupancy, or not available for Purchaser's use at such time provided, however, that in such event the

amount of the purchase price of the Storage Bin License or Parking Space License will remain in the Escrow Account and not be released to Sponsor until completion of the Storage Bin or Parking Space, as the case may be, as evidenced by the issuance of a certificate of occupancy covering the Storage Bin or Parking Space. Further, until a temporary or permanent certificate of occupancy covering a given Storage Bin or Parking Space has been issued and the use of the Storage Bin or Parking Space, as the case may be, is made available to its Purchaser, applicable monthly license fees for the Storage Bin License or Parking Space License will not be collected from Purchaser.

A resident bicycle storage space will be available on the Sub-Cellar Floor of the Building. Initially, 46 bicycle storage spaces will be provided. Such storage space will be made available only to residents of the Building, upon application to the Board, on a first-come, first-served basis, with fees set at an initial rate of $20.00 per storage rack per month, subject to change at the discretion of the Board and subject to such Rules and Regulations as the Board may adapt in its discretion.

(6) The projection of the real estate taxes that will be payable for each of the Residential Units during the projected First Year of Condominium Operation, is based upon a letter dated April 16, 2020 prepared by Goldberg Weprin Finkel Goldstein LLP, Sponsor's real estate tax expert, having an address at 1501 Broadway, 22nd Floor, New York, New York 10036, and takes into account the following assumptions and projections:

(a) that the First Year of Operation will commence July 1, 2022 and conclude on June 30, 2023, and will consist of 12 months of the 2022/2023 tax year;

(b) that the property will not be completed by the taxable status date of January 5, 2022, and thus, for the 2022/2023 tax year, the property will be valued as a partially completed building;

(c) that the Second Year of Operation will commence on July 1, 2023 and conclude on June 30, 2024, and will consist of 12 months of the 2023/2024 tax year;

(d) that the property will be reassessed as a fully completed structure for the 2023/2024 tax year;

(e) the assessed value for the property for the 2022/2023 tax year will be $29,659,861 and the assessed value for the property for the 2023/2024 tax year, being the first year the property will be assessed as a fully completed structure, will be $37,691,125; and

(f) a tax rate of 12.5% for both the 2022/2023 and 2023/2024 tax years.

It should be expected that for the Second Year of Condominium Operation, during which time the building will be valued as a fully completed structure for all twelve months, the real estate taxes payable for the Residential Units will be greater than the amounts estimated for the First Year of Condominium Operation. Based on the projection and assumptions set forth above and in the real estate tax letter, Sponsor's real estate tax expert projects the real estate taxes for the 2022/2023 tax year to be $3,707,481 and for the 2023/2024 tax year to be $4,711,390.

After the City of New York assesses each Unit as a separate tax lot and bills each Unit Owner, the Unit Owner will be responsible for paying the real estate taxes and assessments imposed against his or her Unit, 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, taxes and assessments imposed on other Units.

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 or Second 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 or Second Year of Condominium Operation and the date of completion of construction of the Building) will approximate the actual amount;

(ii) the New York City Real Estate Tax Assessment Bureau will allocate the Property's aggregate assessed valuation between the Units in accordance with the proportionate Common Interests of the Units, or that such bureau 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. This proration will 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.) 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.

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 attorney 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, that 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; subject to the limitation that for taxable years beginning after 2017 and before 2026, the deduction for such taxes when combined with other state and local taxes as specified in Section 164 of the Code, is limited to $10,000 per year ($5,000 for a married taxpayer filing a separate return) in the aggregate. 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 of this Plan entitled "Income Tax Deductions to Residential Unit Owners and Tax Status of Condominium", as well as to the "Sponsor's Counsel's Income Tax Opinion" reproduced herein, for further discussion.

(7) This column represents the aggregate projected monthly Common Charges and Real Estate Taxes (based on Second Year of Condominium Operation projections) payable by each Residential Unit Owner.

(8) This is the amount each Purchaser will be required to pay for such Purchaser's share of the purchase price of the Resident Manager's Unit plus closing costs. (See Special Risk entitled "Resident Manager's Unit" and the Section entitled "Unit Closing Costs and Adjustments" in Part I of the Plan for further discussion.)

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E. SCHEDULE B – "PROJECTED BUDGET FOR FIRST YEAR OF CONDOMINIUM OPERATION"

200 East 83rd Street Condominium
Projected Budget for First Year of Condominium Operations
July 1, 2022 to June 30, 2023 (Note 1)

Estimated Income	Residential Units	Commercial Unit	Total
Common Charges (Note 2)	$ 3,092,759	$ 26,041	$ 3,118,800
Parking Income (Note 2a)	$ 93,600	$ -	$ 93,600
Storage Area Income (Note 2b)	$ 16,575	$ -	$ 16,575
Bicycle Room Income (Note 2c)	$ 11,040	$ -	$ 11,040
Total Income	$ 3,213,974	$ 26,041	$ 3,240,015
Expenses			
Payroll and Related Expenses (Note 3)	$ 1,247,597	$ 5,369	$ 1,252,966
Gas Heat, Cooking & Hot Water (Note 4)	$ 163,354	$ -	$ 163,354
Electricity for Common Elements (Note 5)	$ 470,291	$ -	$ 470,291
Utilities for Parking Area (Note 5)	$ 35,824	$ -	$ 35,824
Water Charges and Sewer Rent (Note 6)	$ 75,224	$ -	$ 75,224
Repairs, Maintenance & Supplies for Common Elements (Note 7)	$ 97,416	$ 1,584	$ 99,000
Service Proposals & Contracts (Note 8)	$ 251,412	$ 4,088	$ 255,500
Elevator Maintenance (Note 9)	$ 51,000	$ -	$ 51,000
Insurance (Note 10)	$ 140,000	$ 5,000	$ 145,000
Management Fee (Note 11)	$ 61,000	$ 4,000	$ 65,000
Prof. Fee (Note 12)	$ 16,000	$ 2,000	$ 18,000
Parking Contract (Note 2a)	$ 43,200	$ -	$ 43,200
Amenity & Pool Services (Note 13)	$ 200,000	$ -	$ 200,000
Administrative Expenses (Note 14)	$ 21,000	$ 2,000	$ 23,000
Resident Manager Unit Cost (Note 15)	$ 58,099	$ -	$ 58,099
Contingency (Note 16)	$ 35,000	$ 500	$ 35,500
Reserve Fund (Note 17)	$ 247,558	$ 1,500	$ 249,058
Total Expenses	$ 3,213,974	$ 26,041	$ 3,240,015

NOTES TO SCHEDULE B

(1) The budget shall be based upon the twelve (12) month period commencing on July 1, 2022 and ending June 30, 2023. If the actual or anticipated date of commencement of the First Year of Condominium Operation is to be delayed more than six (6) months from the aforementioned budget year, then Sponsor will amend the Plan to include a revised budget disclosing current projections. If such amended projections exceed the original projections by twenty five percent (25%) or more, the Sponsor must offer all affected 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 within not less than fifteen (15) days after the presentation date of the amendment containing such revised budget, and any Purchasers electing rescission pursuant to such offer will have their Deposit and any interest accrued thereon returned.

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 Plan. For the avoidance of doubt, Purchasers should note that real estate taxes or amounts paid in respect of real estate taxes are not part of the Schedule B and therefore are not included for purposes of the foregoing 25% budget increase threshold.

(2) Common Charges Residential Units/Commercial Unit: $ 3,118,800

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 of Managers 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. Where the allocation of Common Expenses is not based on percentage interest in the Common Elements or Common Expenses have been allocated only to certain categories of Units, such circumstances are set forth in the following notes. The Commercial Unit Owner will be obligated to pay its fair share of the expenses that are incurred by the Board of Managers 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 Owner 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 97.17%. Common Expenses to be borne by the owner 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 2.83%.

(2a) Parking Income: $93,600

There will be 30 Parking Licensees that will share in the costs associated with operating the parking facility. The expenses attributable to the parking area will include the Park Plus service maintenance agreement for $43,200 per year as well as heat, and electricity for lights, ventilation and energy for the garage elevator as determined by AKF Engineers LLP in a letter dated April 03, 2020 which is $35,824. Considering payroll and supplies to maintain, clean and service the parking area, the anticipated cost for the first year of condominium operation for the 30 parking licenses will be $93,600.

(2b) Storage Area Income: $16,575

With respect to those Unit Owners who have purchased a Storage License from Sponsor, the Condominium will charge a fee to defray expenses related to its ongoing maintenance of the Storage Bins. This amount represents income that will be generated by fees related to 48 Storage Bins, at an initial rate of $1.25 per square foot per month, subject to increase as set forth in the By-Laws. The Sponsor will not be obligated to pay any license fees and thus notwithstanding their inclusion here, the funds in this line item will not be available to offset expenses to the extent the Storage Licenses have not been conveyed by Sponsor. To the extent there is a resulting shortfall in this income item at the conclusion of the operating year, the difference will be made up through surpluses in other line items or otherwise through the use of contingency fund.

(2c) Bicycle Room Income: $11,040

This amount represents income that will be generated by fees of 46 bicycle storage racks, for purposes of defraying the Condominium's expenses related to their ongoing maintenance. The process for assigning bicycle storage is as fully set forth in the By-Laws. These storage racks will be assigned to Unit Owners at an initial rate of $20 per storage rack per month, subject to increase as set forth in the By-Laws. To the extent there is a resulting shortfall in this income item at the conclusion of the operating year, the difference will be made up through surpluses in other line items or otherwise through the use of contingency fund.

(3) Payroll and Related Expenses: $1,252,966

The payroll projection for the Building is based upon a proposal from Century Management Services Inc., located at 440 9th Avenue, New York, New York ("Century") to provide concierge/doorman services and janitorial and maintenance services. Pursuant to Century's proposal the following services will be provided at the quoted costs:

Doorman:

The lobby of the Building will be manned by one Doorman position, to provide 24 hours per day coverage, seven (7) days per week. The Doorman shall assist those arriving and departing and provide general doorman duties. The Doorman will supervise all admissions to the lobby. The hours of the doorman may be reduced until certain occupancy levels in the Condominium are achieved.

Two shifts of the Doorman position will be employed directly by the condominium and all benefits will be provided. One shift will be contracted by under a third party service proposal:

SERVICE	# OF HOURS PER WEEK	MONTHLY COST	ANNUAL TOTAL with Payroll Tax
Doorman	168	$16,128	$209,664

***** Holiday rate is included, our six (6) holidays:
Memorial Day • Independence Day • Labor Day • Thanksgiving Day • Christmas Day • New Year's Day

NOTE: Lobby will be attended by a doorman, 24 hours per day, 7 days per week. Two shift of the Doorman during the week will be employed by Condominium and one shift will be employed by Third Party Staffing and all benefits will be provided.

Resident Manager:

The duties of Resident Manager include checking the daily operation of the common mechanical equipment in the Building and supervising the building porter.
Such level of staffing complies with all applicable housing and labor laws.

SERVICE	# OF HOURS PER WEEK	MONTHLY COST	ANNUAL TOTAL with Payroll Tax
Super	40	$10,000	$120,000.00

***** Holiday rate is included, our six (6) holidays:
Memorial Day • Independence Day • Labor Day • Thanksgiving Day • Christmas Day • New Year's Day

NOTE: Super will be employed by condominium and all benefits will be provided.

Front Desk Attendant:

The lobby of the Building will be manned by one Front Desk Attendant position, to provide 16 hours per day coverage during the week and the weekend. The Front Desk Attendant shall assist those arriving and departing and provide general concierge duties. The Front Desk Attendant will supervise all admissions to the lobby, hand over packages and mail. The hours of the Front Desk Attendant may be reduced until certain occupancy levels in the Condominium are achieved.

SERVICE	# OF HOURS PER WEEK	MONTHLY COST	ANNUAL TOTAL with Payroll Tax
Front Desk Attendant	112	$13,500	$162,000.00

***** Holiday rate is included, our six (6) holidays:
Memorial Day • Independence Day • Labor Day • Thanksgiving Day • Christmas Day • New Year's Day

NOTE: Our pricing incorporates the following: We will provide, professional screening, training, oversight/supervision for all on-site personnel. All benefits will be provided by Third Party Staffing.

Porter:

The duties of the non-resident Porter include cleaning the sidewalk in front of the entrances to the Building, including snow removal, cleaning the common hallways, stairs, elevator cab and common areas, as needed and putting out trash for collection.

The building will use services of two full time porters during the week and on the weekend. Porters will be employed for a total of 112 hours per week.

SERVICE	# OF HOURS PER WEEK	MONTHLY COST	ANNUAL TOTAL with Payroll Tax
Porter	112	11,666	$139,992.00

***** Holiday rate is included, our six (6) holidays:
Memorial Day • Independence Day • Labor Day • Thanksgiving Day • Christmas Day • New Year's Day

NOTE: Our pricing incorporates the following: We will provide, professional screening , training, oversight/supervision for all on-site personnel. All benefits will be provided by Third Party Staffing..

Handyman:

The duties of the non-resident Handyman include fixing plumbing systems, providing repair guidance and performing repair assessments. The building will use services of one full time handyman during the week and on the weekend. Handyman will be employed for a total of 56 hours per week.

SERVICE	# OF HOURS PER WEEK	MONTHLY COST	ANNUAL TOTAL with Payroll Tax
Handyman	56	8,000	$96,000

***** Holiday rate is included, our six (6) holidays:
Memorial Day • Independence Day • Labor Day • Thanksgiving Day • Christmas Day • New Year's Day

NOTE: Our pricing incorporates the following: We will provide, professional screening ,training, oversight/supervision for all on-site personnel. Handyman will be employed by condominium and all benefits will be provided.

The total annual costs for the above described services are $1,149,510.

This includes labor, holidays, one week paid vacation, two personal days, payroll tax and health benefits to be offered to all full-time associates if they choose to accept them.

The projected annual cost has been increased by 9% for inflation ($1,149,510 x 109% = $1,252,966).

The total annual costs for the payroll and salary projected to be $1,252,966.

It is expected that the Commercial Unit will incur 0.43% of super and porter expenses which is estimated to be $5,369

(4) Gas Heating, Cooking and Hot Water for Common Elements and Residential Units: $ 163,354

Gas consumption for the Building, including any supplemental heat for the public corridors, domestic hot water in the Units and Common Elements, gas consumed for cooking, gas dryers and fireplaces in the Building and gas consumed in the Common Elements shall be provided by gas-fired, storage type domestic hot water heaters located in Roof Mechanical Level. The cost of this gas consumption for such heat, hot water and other uses shall be collectively metered by one or more meters. Gas service shall be provided by the Consolidated Edison Company of New York.

Total cost of gas consumption is based upon projections, dated April 3, 2020, made by AKF Engineers LLP. The estimated amount for the First Year of Operation of the Condominium, including Common Elements is based on the following:

ESTIMATED UTILITY COMMON COSTS (does not include sub metered components)

1. The estimated first year cost for gas consumption for domestic hot water: $83,104.00

2. The estimated first year cost for gas consumption for heating: $80,250.00

Gas for heating, cooking and hot water will be supplied only to the Residential Units. Gas to heat the Commercial Unit will be separately metered and billed directly to the Commercial Unit.

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 of Managers. Any projection of future costs therefore is difficult.

The rate has been adjusted by 10% from current published to account for reasonable inflation. 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 warranted.

(5) Electricity for Common Elements: $ 506,115

The first year electricity projection includes the aggregate cost of electricity supplied to the Common Elements at the Property and it does not include the cost of individual units. Common site electric meters are for the elevator, lighting in public corridors and stairs, mechanical equipment and miscellaneous common electric power for the Building, including, but not limited to, the amenities of the Property, electricity consumed for heating and/or air-conditioning of the Common Elements. Electrical Service shall be provided by the Consolidated Edison Company of New York. The cost of electricity for the Common Elements shall be a Common Expense of all of the Unit Owners and shall be paid by the Board of Managers. The cost of such electricity has been estimated as of April 3, 2020, made by AKF Engineers LLP.

The projections contained herein are based on consumption estimates of 1,741,819 kilowatt hours per year for Common Elements and 132,682 kilowatt hours per year for Parking Space with a current flat average rate of $0.27 per Kwh. The total estimated annual electricity cost for the Common Elements is $470,291 and for Parking Space is $35,824. The rate has been adjusted by 10% from current published to account for reasonable inflation.

Costs can vary considerably depending upon actual usage, personal habits and maintenance of equipment in efficient operation condition as well as thermostat settings. These figures are not intended to be guaranteed.

The amount set forth is the estimate for the electricity consumed only by the Common Elements. There will be one master Con Edison meter servicing the entire building, and each Residential Unit, the Commercial and the Common Elements will be sub-metered.

The Commercial Unit will be separately sub metered.

(6) Water Charges and Sewer Rent for Common Elements and Residential Units: $ 75,224

All charges for water consumed in both the Residential Units and in the Common Elements; together with all related sewer rents arising therefrom, shall be a Common Expense of all of the Residential Unit Owners and shall be paid by the Board of Managers.

The cost of water consumption in the Residential Units and in the Common Elements, together with all related sewer rents arising therefrom, has been estimated as of April 3, 2020, made by AKF Engineers LLP. The amount budgeted for the Residential Units and the Common Elements is based upon the following:

Costs are based on an average water rate of $4.39 per 100 cubic feet and an average sewer rate of $6.98 per 100 cubic feet.

The rate has been adjusted by 10% from current published to account for reasonable inflation.

The Commercial Unit will be separately sub metered and billed by the Condominium.

(7) Repairs, Maintenance & Supplies: $ 99,000

The figure does not include maintenance, repairs and supplies within specific Units, which are the obligation of the Unit Owner, but is designated to cover the cost of maintaining the Common Elements only, i.e., interior repairs not within Units, exterior repairs, including walls, windows, doors and locks, and painting of common areas which have been designated as Common Elements. Each Residential Unit Owner will be responsible for the cost of interior maintenance, repairs, decoration and painting of their respective Units.

Generally, repair and maintenance expenses have been allocated among all Units on the basis of their shared percentage interest in the Common Elements as it relates to each Unit's projected consumption of such items. However, as the Commercial Unit will incur repair and maintenance costs related only to the General

Common Elements of the Condominium for which they utilize, those expenses are estimated to be 1.60% of this expense category.

Local Law 11-98 (FISP)

As set forth in Section I Part III of Description of Property and Specifications, New York City Façade Inspection and Safety Program (FISP) formerly known as Local Law LL11-98 applies to the Building

Under FISP, periodic inspections are required in order to maintain a building's exterior walls and appurtenances thereto in a safe condition. A filing is required for all buildings with exterior walls or parts thereof that are greater than six stories in height, including the basement, but not the cellar, as defined in the Building Code, and regardless of the information in the certificate of occupancy.

Buildings required to file a report shall do so once every five-year report filing cycle established by the department. A report shall be filed within sixty days of the date on which the visual critical examination is completed (final inspection date) and not more than one year after completion date of the required physical close-up inspection.

Typical components of the inspection report include a description of the building and any previous repairs or revisions to the exterior of the building, a description of the procedures used in making the critical examination, a summary of findings and recommendations, a statement of the scope of the inspection and findings, and the conclusions and a determination as to whether the building is categorized as "safe", "SWARMP", or "unsafe". The inspector looks for deterioration (cracks, spalls, joint deterioration), any movement detected, and apparent water-tightness of the exterior surfaces. Appurtenances are observed as well which include exterior fixtures, flagpoles, signs, parapets, railings, copings, guard rails, window frames, balcony enclosures, window air conditioners, window guards, flower boxes, and any equipment attached to or protruding from the façade. Balcony railings are to be inspected to ensure that their components are positively secured against upward movement. If any balcony enclosure is found not to be secured, the condition is classified as "unsafe".

A building is classified as "safe" when the condition of the building wall, any appurtenances thereto or any part thereof does not require repair or maintenance to sustain the structural integrity of the exterior of the building and that will not become unsafe during the next five years.

A building is classified as "SWARMP" (Safe with a repair and maintenance program) when the condition of the building wall, any appurtenances thereto or any part thereof is safe at the time of inspection, but requires repair or maintenance during the next five years in order to prevent its deterioration into an unsafe condition during that five-year period. The owner of the building is responsible for ensuring that the conditions described in the critical examination report as "SWARMP" are repaired and all actions recommended by the qualified inspector are completed within the time frame recommended by the qualified inspector, and are not left to deteriorate into unsafe conditions before the next critical examination. A report may not be filed

describing the same condition and pertaining to the same location on the building as "SWARMP" for two consecutive report filing cycles.

An "unsafe" condition is described as a condition of a building wall, any appurtenances thereto, or any part thereof that is hazardous to persons or property and requires prompt repair. In addition, any condition that was reported as "SWARMP" in a previous report and that is not corrected at the time of the current inspection shall be reported as an "unsafe" condition. All "unsafe" conditions shall be corrected within thirty days from the submission of the critical examination report. The owner of the building shall immediately commence such repairs or reinforcements and any other appropriate measures such as erecting sidewalk sheds, fences, and safety netting as may be required to secure the safety of the public. Within two weeks after repairs to correct the unsafe condition have been completed, a final inspection of the premises is needed to obtain permit sign-offs and an amended report shall be filed with the department stating the revised report status of the building.

The LL11-98 (FISP) requirements for new building state that a report shall be filed five years from the date the first temporary certificate of occupancy is issued if that five-year date falls within the applicable filing window according to the last digit of the building's block number. If the five years from the date the first temporary certificate of occupancy or permanent certificate of occupancy issued falls outside the applicable filing window, according to the last digit of the building's block number, then the initial report shall be filed within the applicable two-year filing window for the next five-year cycle.

Local Law 11 report will be due in accordance with the NYCDOB schedule in effect at the completion of construction. Based on the anticipated completion of construction date of December 2022, the initial critical examination of the building shall be conducted in 2027, the fifth year following the erection of the exterior walls and / or enclosures inspection. Based on the current NYCDOB schedule the inspection will be scheduled during Cycle 10. A Qualified Exterior Wall Inspector, hired by the Management Company will inspect the facade of the building for integrity and safety. (FISP)

Compliance with FISP, including, but not limited to, hiring an architect or engineer to perform an inspection and filing a report with DOB, and any costs associated therewith shall entirely be the responsibility of the Condominium Board, and not of Sponsor. Purchasers are advised that costs associated with Local Law 11-98 (FISP) inspections could be substantial which will be covered through surpluses in other line items or otherwise through the use of contingency fund. It may include installation of construction bridges and other scaffolding as required by DOB for extended periods of time.

(8) Service Proposals & Contracts: $255,500

This estimate includes the cost of various services used in or for the Common Elements, including heating & cooling maintenance, sprinkler & fire protection, metal, extermination, concierge services, exterior window cleaning, maintenance and water treatment.

The following is a cost estimate for each prospective contract

HVAC - Common Areas	32,000.00
HVAC - VFD Maintenance	7,500.00
Boilers - Heating	8,000.00
Boilers - Domestic Water	7,000.00
Plumbing - Pumps & Motors	7,000.00
Water Treatment - Core	9,000.00
Water Treatment - Legionella	7,000.00
Water Treatment - Testing	3,000.00
Generator	9,000.00
Fire Alarm	11,000.00
Sprinkler	4,000.00
Sprinkler - Testing	3,000.00
Building Management System (BMS)	17,000.00
Metal/Marble/Wood	11,000.00
Window Cleaning	40,000.00
Landscaping	22,000.00

Irrigation	5,000.00
Indoor Floral Arrangement	17,000.00
Carpet Cleaning	18,000.00
Compactor	6,000.00
Sidewalk Maintenance	2,000.00
Exterminating	10,000.00
Total	255,500.00

Service Proposals & Contracts for Residential Units will be allocated on the basis of their percentage interests of estimated usage of services (98.40%) in the Common Elements which is $251,412.

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 otherwise or the experience of Sponsor's budget expert, 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 warranty is made that the actual cost for these or other services will be in accordance with this projection.

The Commercial Unit will incur service contract and supply costs related only to the General Common Elements of the Condominium for which they utilize. The Commercial Unit will also purchase their own supplies as required by the Unit. Accordingly, service contract and supply expenses have been allocated among all Units on the basis of percentage of estimated usage of services (1.60%) as it relates to each Unit's projected consumption of such items.

The Plan will be amended to disclose any maintenance agreements or contracts not otherwise described herein.

(9) Elevator Maintenance $ 51,000

The passenger elevators in the Building which service all of the Residential Units is a Common Element of the Building. Therefore, the cost of any repairs, maintenance and/or replacement of the passenger elevators shall be the responsibility of the Residential Unit Owners as a Residential Common Expense.

The amount indicated below is an estimate made by the proposed Managing Agent for the Building, in the amount of $4,000 per month or $48,000 per annum, plus any applicable sales tax for the maintenance of the

elevators at the Building. The amount estimated for such service does not include the cost of any required repair, if any.

The projected annual cost has been increased by 6% for inflation ($48,000 x 106% = $51,000).

(10) Insurance: $ 145,000

The following is recommended for the Condominium for the first year of Condominium Operation in a letter dated July 30, 2019 from A. Logan Insurance, having an office at 260 West 36th Street, 9th Floor, New York, New York 10018.

The following coverage for the First Year of Condominium Operation is proposed:

Building Property-All Risk/Agreed Amount/ Replacement Cost	$135,000,000
Maintenance Fees	$3,000,000
Boiler/Equipment Breakdown	$135,000,000
Deductible - $25,000	
General Liability	$ 1,000,000 Per Occurrence
	$ 2,000,000 Aggregate
	$ 1,000,000 Personal & Advertising Injury
	$ 2,000,000 Products/Completed Operations
	$ 5,000 Medical Expense (Per Person)
	$ 1,000,000 Non Owned Hired Auto
Umbrella Liability	$ 25,000,000 Per Occurrence/Aggregate
Directors & Officers Liability	$ 5,000,000
Deductible - $2,500	
Crime- Employee Dishonesty Coverage	$ 1,000,000
Deductible - $1,000	
TOTAL PREMIUM:	**$ 145,000**

The projected annual cost for the above coverage is $145,000.00. The proposed coverage for the Property is quoted under a Package Policy on a Replacement Cost basis. The limits selected and set forth above would be payable in full, up to the policy limit in the event of a complete loss. The policy is written with no coinsurance. Therefore, in case of a partial loss, there would be no coinsurance factor used in adjusting the loss. However, the replacement cost quoted and the representation of non co-insurance is based upon the assumption that the quoted coverage should be adequate to repair or replace the Building if totally destroyed, using Marshall & Swift Publications as a guide, provided that there are approximately 259,842 square feet in the Building, above grade. Costs for Worker's Compensation coverage and New York State Disability are included in the cost projection for Salaries, including Payroll Taxes and Benefits. This quotation is an indication of insurance premiums at current market rates. Because conditions may change in the Insurance marketplace, based upon industry losses, catastrophes, economics, etc., it is not possible to predict what premiums will be for the First Year of Condominium operation. Purchasers should be aware of the possibility of rate increases. The above is for Illustration Purposes Only. There is NO COVERAGE BOUND AT THIS TIME. Coverages are subject to the terms and Conditions as set forth by the Insurance Company and at the time of the effectiveness of the coverages.

The Sponsor represents that it shall initially bind on behalf of the Condominium at the Condominium's expense, to be effective at the First Unit Closing, fire and casualty insurance in the amounts as set forth above. The policy will provide that each Unit Owner will be an additional insured and that there will be no cancelation without notice to the Board of Managers and the Unit Owners. In addition, the policy will contain a waiver of subrogation, a waiver because of the acts of the insured and Unit Owners and will waive a pro rata reduction if additional Unit Owners obtain coverage.

No coverage is provided for such risks as fire and casualty losses to the contents of each individual Unit, nor does the coverage take into account any future replacements or additions to either the Units or the fixtures and improvements contained therein. In addition, no liability coverage for an individual Unit Owner is included in the coverage provided above. Prospective purchasers will be required to obtain property insurance and general liability insurance as set forth in the By-Laws.

The Sponsor will deliver a fire and liability insurance binder or policy to the Board of Managers prior to or at the First Unit Closing. The cost for such binder or policy will be paid by the Board of Managers as a Common Expense.

(11) Management Fee: $ 65,000

Based upon a proposed management agreement with Century Management, Inc. ("Managing Agent") commencing on the date of the First Unit Closing, at an annual fee of $65,000.00 and payable in twelve (12) equal monthly installments of $5,416.67. The management agreement, which is for an initial term of one (1) year, shall continue in force unless sooner terminated pursuant to its terms. Managing Agent is not affiliated with Sponsor or Sponsor’s principal.

The Managing Agent's duties include, but are not limited to, overseeing the Condominium's operation such as preparation of the budget and financial statements, bookkeeping and payroll, building staff, upkeep and improvements. The Resident Manager, who will reside at the Building, is an individual employed by the Condominium to take care of, among other things, minor day-to-day repairs at the Building, perform regular inspections and perform preventative maintenance of Building systems.

As the Managing Agent, Century Management, Inc. will receive management fees and may also receive other commissions or fees for performance of services rendered to the Board of Managers and Unit Owners.

In the opinion of Sponsor, the cost of management as estimated for the First Year of Condominium Operation is within the range of prevailing market rates for such services. If the Condominium is required to obtain management services from another managing agent, or if Century Management, Inc, increases the fee in the second year of condominium operation, the annual Common Expenses of the Condominium would increase. Please consult the section of the Plan titled "Management Agreement" for a further discussion and details.

Management fee for the Commercial Unit will be allocated on the basis of their percentage interests (6.15%) in the Common Elements for management services during the First Year of Condominium Operation.

(12) Professional Fees: $ 18,000

Based on the following itemized projections:

Accounting	9,000.00
Legal	4,500.00
Architect/Engineer	4,000.00
Tax Certiorari	500.00
Total	18,000.00

The estimate of Accounting Expenses is based upon a fee quotation of $9,000.00 provided by Prager Metis, Certified Public Accountants, located at 401 Hackensack Ave. 4th Floor, Hackensack, New Jersey 07601.

The accounting services to be provided will consist of the preparation of the applicable federal, state and city income tax returns for the Condominium and preparation of year-end audit financial statements, which shall be certified if Sponsor is still in control of the Board.

The estimate of legal expenses is based upon 15 hours of consultation with an attorney to be retained by the. Board of Managers at an approximate rate of $300.00 per hour. Such consultation would include, but not be limited to, issues raised by the Board of Managers in connection with the operation of the Property. However, in the event that legal services are required by the Condominium in excess of the first year estimate, then such services would be billed on an hourly rate or monthly retainer rate to be determined and negotiated by the Board of Managers with the attorney to be retained.

It is expected that the Commercial Unit will incur accounting and other prof fees and those expenses are estimated to be 11.11% of this expense category.

(13) Amenity & Pool Services $ 200,000

Amenity and pool services will be managed by a Third party provider and will be responsible for below services:

Amenity Concierge: The duties of the non-resident amenity concierge include performing daily cleaning inspections, answering all resident requests, phone calls, questions, or concerns, maintaining all amenity spaces and resolving resident and guest complaints, overseeing pool maintenance and repairs. The Building will have one full-time Concierge services for 40hr a week and 24/7 on-demand concierge services. All benefits will be provided by third party services.

Pool Lifeguard: The duties of the non-resident pool lifeguard include explaining and enforcing rules, regulations and policies to ensure safety of patrons and performing first aid procedures. The building will use services of one full time lifeguard during the week and on the weekend. Lifeguard will be employed for a total of 70 hours per week.

(14) Administrative Expenses: $ 23,000

Based on the following itemized projections:

Permit/Penalty	1,000.00
Uniform Purchase	4,000.00
Uniform Cleaning	2,500.00
Dues and Subscriptions	2,000.00
Postage/copying	2,000.00
Telephone/Internet	8,500.00
Equipment/Supplies	1,500.00
Other Admin Fees	1,500.00

Total	23,000.00

It is expected that the Commercial Unit will incur administrative fees and those expenses are estimated to be 8.69% of this expense category.

(15) Resident Manager Unit: $ 58,099

Residential Unit 6B shall be designated as the Resident Manager's Unit and will be occupied by the Resident Manager and owned by the Condominium. The Condominium will be responsible for the real estate taxes on the Unit. The estimated cost for the Resident Manager's Unit for the Condominium's first year of operation is $58,099 which includes annual common charges, real estate taxes and unit utility.

Sponsor shall sell the Resident Manager's Unit to the Condominium Board in accordance with the terms of the Offering Plan. Please refer to Special Risk #9 of the Offering Plan for further discussion.

(16) Reserve for Contingencies: $35,500

This amount is to cover possible increases in expenses not now foreseen and for expenses not now included in the budget. 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 reserve.

Contingency Reserve was allocated based on 2.5% of residential and commercial common charge income

(17) RESERVE FUND: $249,058

The reserve fund will be used towards future capital repairs, replacements and improvements of certain common elements and facilities of the building. No representation is made as to the actual or anticipated cost or timing or nature of any such capital work or adequacy of any such reserve.

F. SCHEDULE B-1

Projected Annual Electricity Cost

By letter dated April 20, 2020, AKF Engineers LLP, provided an estimate of annual electric energy costs for lighting and for operating the typical electrical appliances located in each Residential Unit (the "Schedule B-1"). The Schedule B-1 is located on the following page.

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 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.

[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY]

AKF

April 20, 2020

1461-1469 Third Avenue Owner LLC
c/o Naftali Group
152 West 57th Street, 45th floor
New York, New York 10019

To Whom it May Concern:

In accordance with your request, we list below estimates for annual electric energy consumption and costs for lighting, heating and air conditioning, and for operating of typical electrical residential appliances in each residential unit. This letter does not include cost for maintenance.

The estimated KWHR per year per square foot and annual cost of electricity per square foot utilized by individual residential unit are average 7.9 KWHR/sq. ft/year. All costs are based on 2019 Con Edison rate of $0.27 per KW hour, based on a 10% inflation factor. This cost per kilowatt hour represents current cost of electricity.

The following table lists annual cost of electricity for all residential units individually:

UNIT	UNIT TYPE	AREA (SF)	Total Annual KWHR	Total Annual Cost
2-5A	1-BR	987	7797	$2,105
2B	2-BR	1,434	11,329	$3,058
3B	2-BR	1,432	11,313	$3,054
2-3C	4-BR	2,334	18,439	$4,978
2D	1-BR	1,076	8,500	$2,295
3-5D	1-BR	1,078	8,516	$2,299
2-3E	3-BR	1,961	15,492	$4,183
4-5B	2 BR	1,433	11,321	$3,057
4-5C	4-BR	2,333	18,431	$4,976
4-5E	3-BR	1,960	15,484	$4,181
6A	3-BR	2,181	17,230	$4,652
6B	3-BR	2,194	17,333	$4,680
6C	1-BR	1,079	8,524	$2,302
6-7D	3-BR	1,961	15,492	$4,183
7A	3-BR	2,183	17,246	$4,656
7B	3-BR	2,197	17,356	$4,686
7C	1-BR	1,079	8,524	$2,301
8A	4-BR	3,301	26,078	$7,041
8B	4-BR	2,964	23,416	$6,322
9A	3-BR	2,586	20,429	$5,516
9B	4-BR	3,067	24,229	$6,542
10-11A	2-BR	1,511	11,937	$3,223
10B	3-BR	2,130	16,827	$4,543
10-15C	3-BR	1,864	14,726	$3,976

| One Liberty Plaza, 165 Broadway, 22nd Floor, New York, NY 10006 | F: 212.354.5668 | T: 212.354.5656 | akfgroup.com |

AKF

April 20, 2020

Re: 1461-1469 Third Avenue
Estimated electrical usage
AKF Project No. 181194-000

UNIT	UNIT TYPE	AREA (SF)	Total Annual KWHR	Total Annual Cost
11-15B	3-BR	2,089	16,503	$4,456
12-15A	1-BR	833	6,581	$1,777
18-22A	2-BR	1,505	11,890	$3,210
18-22B	3-BR	1,900	15,010	$4,053
18-22C	3-BR	2,123	16,772	$4,528
23-26A	5-BR	3,346	26,433	$7,137
23-26B	3-BR	2,263	17,878	$4,827
27-31A	4-BR	2,979	23,534	$6,354
27-31B	4-BR	2,630	20,777	$5,610
32A	6-BR	5,425	42,856	$11,572
33A	5-BR	4,532	35,803	$9,667
34-35 DUPLEX PH	6-BR	6,348	50,149	$13,540

The estimated projected rates and subsequent costs are not guaranteed and it is expected that these rates will increase over time and are affected by factors which are beyond the control of the sponsor. The costs presented above do not include electricity delivery charges and taxes, such as special benefit charges, flat fees, and surcharges. Purchasers are advised that the projections are only estimates and actual consumption will be sub-metered and will vary based on needs of each occupant, building operation, and weather conditions.

Very truly yours,
AKF ENGINEERS LLP



Mark J. Richter, P.E.
NY PE License #076996

/mjr

Cc: Project File

P:_Projects\180000\181194-000\C-Communications\Filing Documents\A.G. Report\Schedule B\200 E 83rd Street - residential unit electric usage estimate letter 04-20-20.docx

G. COMPLIANCE WITH REAL PROPERTY LAW SECTION 339(i)

Century Management Services, Inc.
440 Ninth Ave, Suite 1500
NEW YORK, NY 10001

COMPLIANCE WITH REAL PROPERTY LAW SECTION 339-(i)

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

Re: 200 East 83rd Street Condominium
200 East 83rd Street, New York, New York 10028

To Whom It May Concern:

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 47 years. The company currently manages approximately 100 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: Jacob Sirotkin
Title: Vice President

H. COMMERCIAL UNIT

The Commercial Unit may be used for any legal purpose, provided such use is consistent with a high-end, luxury mixed-use building in Manhattan, and further provided that certain uses are expressly prohibited, as more fully set forth below, including without limitation the following: pornography store, massage parlor (but not a spa, salon or gym which provides massage services), drug treatment facility or homeless shelter, so-called "discount" or "99 cent" store, a video arcade, betting parlor or other gambling related establishment, a nightclub, cabaret or any use involving continuous live or recorded music, entertainment and/or dancing, a bar serving liquor, or a restaurant, café or other use where a black iron vent/ansul system is installed and/or is otherwise required to be installed by law or governmental code. In no event shall any use of the Commercial Unit be permitted that results in the issuance of noise, smoke, grease, odors or fumes that creates a nuisance or unreasonably interferes with the peaceful possession or proper use of the Property by Unit Owners or the occupants of their respective Units, as shall be determined in the Board's sole discretion. The Commercial Unit Owner shall not be permitted to display any merchandise or place any signage, tables, benches or other form of outside seating anywhere on the sidewalks adjacent to the Building. The Board will have no right to restrict or limit any of the uses of the Commercial Unit which are permitted by law and applicable zoning ordinances, except as otherwise set forth in the By-Laws and Declaration. No representation or warranty is made with respect to such initial or any subsequent uses of such Commercial Unit or with respect to who the owner(s) or tenant(s) of the Commercial Unit may be at any time. As a result, in the future the Commercial Unit may be used for non-retail purposes.

It is currently anticipated that the Commercial Unit will initially be used for retail purposes (and ancillary uses), although no representation or warranty is made with respect to such initial or any subsequent uses of such Commercial Unit or with respect to who the owner(s) or tenant(s) of the Commercial Unit may be at any time. As a result, the Commercial Unit may be used for non-retail purposes.

No unlawful use may be made of the Property or any portion thereof and all valid Legal Requirements relating to any portion of the Property shall be complied with at the sole cost and expense of the applicable Unit Owner or the applicable Board, whichever party has the obligation to maintain or repair such part of the Property, as set forth in the Declaration or the By-Laws.

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 Commercial 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 Commercial Unit Owner) or lower (if greater services are being provided to the Commercial Unit Owner) shared expenses of the Condominium. As more fully set forth in the "Notes to Schedule B" above, the Commercial Unit Owner will therefore pay only allocated percentages of only certain expenses, which percentages may be less (or more) than their Common Interest. The allocated percentages represent a projection of the proportionate usage of the services and facilities in question by the Commercial Unit Owner, as estimated by Century Management Services Inc., an independent expert retained by Sponsor. It is the opinion of Century Management Services Inc, as more fully set forth in the Exhibit 8C in Part II, that the aforementioned Common Charges payable by the Commercial Unit Owner is sufficient to cover the expenses fairly attributable to such Unit Owner's Commercial Unit.

To the extent permitted by law, and subject to certain restrictions set forth in the Declaration and By-Laws, the Commercial 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 compatible with the first class character and location of the Building (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 the use and enjoyment of the Units and Common Elements for their permitted purposes, or that 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. The Commercial Unit Owner shall not make any alterations that affect the exterior of the Building without the consent of the Condominium Board, in its sole discretion. Signage for the Commercial Unit shall be permitted only in those areas designated and in accordance with the specifications identified in the By-Laws, or as otherwise approved by the Condominium Board in its sole discretion. As more particularly provided in Article 10 of the Declaration, the Commercial 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 Commercial 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 owner of the Commercial Unit shall have the right to create additional Commercial Units consisting of portions of such Commercial Unit, each of which may have the rights and easements of the Commercial Unit. If such additional Commercial Units are created, the percentage interest in the Common Elements allocated to such Commercial Unit, together with all such additional Commercial Units, and the percentage interests of all other Units, will remain unchanged. Any obligations and rights of the landlord under any such lease or any other similar lease hereafter entered into by such Commercial Unit Owner(s) shall be the obligations and rights, respectively, solely of such Commercial Unit Owner(s) and not of the Condominium or any other Unit Owner. The Residential 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.

The Commercial Unit is not being offered for sale hereunder as of the date of filing of this Plan; however, Sponsor reserves the right to amend the Plan to offer the Commercial Unit. No representation or warranty is made as to who subsequent owner(s) or tenant(s) of the Commercial Unit may be at any time or the uses to which such Unit(s) may be put at any time in the future; and no income derived from any use of the Commercial Unit will constitute income to the Board or Unit Owners. Sponsor reserves the right to seek a "no-action" letter from the New York State Department of Law to the effect that an offering plan and/or plan amendment is not applicable to, among other things, the initial submission of the Land and Building to condominium ownership and to the sale of the Commercial Unit. In such event, Sponsor may, prior to the First Closing, file a declaration in the City Register's Office constituting the Condominium as comprised of two condominium units (Commercial and Residential) and the Commercial Unit may be sold to a third-party, but shall, prior to the First Closing, amend or amend and restate the Declaration (and By-Laws and Floor Plans) in accordance with the terms set forth in the Plan. Unless otherwise permitted via "no-action" letter by the Department of Law, Sponsor shall not utilize a "no-action" letter to further subdivide the Units in the Condominium. Sponsor will amend the Plan to disclose the issuance of a "no-action" letter, if any.

The owner of the Commercial Unit shall at all times have the right to designate one Board member (even if Sponsor or its affiliate owns such Unit, and thus, in such event, Sponsor or its affiliate would be entitled to appoint, in the aggregate, four of the five members of the Board during the Sponsor Control Period).

PROHIBITED USES

1. Any use which emits an unreasonable odor, noise or sound which can be heard or smelled inside another Unit.
2. Any use which emits excessive dust or vapors outside of the Unit and into another Unit where such dust or vapors are being emitted;
3. A nightclub, cabaret or any use involving continuous live or recorded music, entertainment and/or dancing, or a bar serving liquor.
4. A restaurant, café or other use where in order to cook food on-site, a black iron vent/ansul system is installed and/or law or governmental code requires the installation of such ventilation system.
5. Any operation primarily used as a storage warehouse operation; provided, however, that ancillary storage uses necessary for the operation of the business in each Unit shall be permitted;
6. Any "second hand" store selling used goods or clothing;
7. Any so-called "discount" or "99 cent" store;
8. Any pawn shop;
9. Any incineration of garbage;
10. Any bankruptcy sale (unless pursuant to a court order) or auction house operation;

11. Any central laundry, dry cleaning plant or laundromat; provided, however, this prohibition shall not be applicable to supportive facilities for on-site services oriented to pickup and delivery by the ultimate consumer;
12. Any automobile, truck, trailer or recreational vehicles sales, leasing or display operation that displays more than four (4) vehicles on-site;
13. Any automobile repairs shop (mechanical or otherwise) or any business servicing motor vehicles, including, without limitation, any quick lube oil change services, tire centers, or any business storing or selling gasoline or diesel fuel at retail or wholesale;
14. Any veterinary hospital or animal raising facilities (except that this prohibition shall not prohibit pet shops or pet grooming businesses from operating in their customary manner);
15. Any mortuary or funeral home;
16. Any establishment selling paraphernalia relating to the use of illegal drugs other than as sold in national pharmacies;
17. Any car wash;
18. Any bowling alley, skating rink, pool hall, ballroom, dance hall or auditorium (other than an auditorium ancillary to the main use of a Unit and that are used principally for servicing Unit Owner's employees and invitees);
19. Any arcade or game room, unless such arcade or game room is located in the Building's cellar or is incidental to other business operations in the Building;
20. Any business or establishment including a fortune teller or palm reader;
21. Any manufacturing operation or facility;
22. Any commercial or non-profit establishment of any type or nature whatsoever: (a) the primary purpose of which is to sell, afford or permit on-premises sexual stimulation or sexual liaisons including a massage parlor; (b) which permits or presents obscene, nude or semi-nude performances or modeling; (e) which sells, affords or permits body massages, whether or not of a sexual nature other than in connection with a spa or salon or gym; (d) which sells "rubber goods" or other sexual or erotic products of a type not commonly found in high-quality, national chain pharmacies; (e) which sells, rents or permits the viewing of X rated video, photographs, books or other material; provided, however, that Unit Owners may use or case portions of their Units to (x) stores or newspaper or magazine vendors who may stock "adult" magazines or books as an incidental part of such store's or vendor's business (provided such "adult" magazines or books are discreetly displayed) and/or (y) cafes or store-fronts providing computer use or internet access (provided such services are not principally geared to providing access to pornographic sites) and/or (z) stores or store-fronts offering relaxation or stress-reduction services not requiring the removal of articles of clothing (other than shoes and outerwear);
23. Any gambling facility or operation; provided, however, that Unit Owners may use or lease portions of their Units to stores or newspaper or magazine vendors who may sell "lotto " or other governmentally sponsored lottery type tickets to the general public;
24. Any training facility for the general public (as opposed to on-site training of employees), including any beauty schools, barber colleges, places of instruction or other operations catering primarily to students or trainees rather than to customers; provided, however, that a Unit Owner may use or lease a portion of its Unit for such purposes if such facility(ies), together with the floor area used or leased by such Unit Owner for office uses, occupy(ies) in the aggregate not more than fifteen percent (15%) of the Floor Area of such Unit;
25. Any welfare or homeless shelter, soup kitchen, food pantry or settlement house;

26. Any office, store, reading room, headquarters, center or other facility whose principal purpose is the promotion, advancement, representation, or opposing of (a) any political party, political movement or political candidate, (b) any religion, religious group or religious denomination, or (c) foreign government;
27. Any check cashing facility, other than a bank;
28. Any use whereby the proposed Unit Owner (excluding a tenant thereof), or the principal thereof, is entitled to diplomatic immunity;
29. Any government offices used as service centers requiring the public to appear, including, without limitation, welfare, motor vehicle, unemployment offices or courts;
30. Any drug or alcohol rehabilitation center or clinic or facility for the treatment of any form of addiction or psychological or psychiatric disorders;
31. Any facility housing or treating criminal persons; or
32. Any gun store or firing range.

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I. CHANGES IN PRICES, RESIDENTIAL UNITS, STORAGE BIN LICENSES AND PARKING SPACE LICENSES

The Purchase Prices set forth in Schedule A and other terms of payment (but not other terms of sale) with respect to a particular Residential Unit, Storage Bin License, or Parking Space License are negotiable and may be changed by Sponsor at any time and from time to time, both before and after the recording of the Declaration, without prior notice and without the consent of the Board, any Residential Unit Owner or mortgagee. However, no such change with respect to any Residential Unit for which an Agreement is then in effect may be made without the consent of the Purchaser thereunder, and no Agreement will be modified to waive any of the Purchaser's rights or abrogating any of Sponsor's obligations, under this Plan or Article 23-A of the New York General Business Law.

The Plan will be amended to disclose: (a) any increase (but not any decrease) in the Purchase Price of an offered Residential Unit or Storage Bin License; (b) any changes in either Purchase Prices (whether increases or decreases) or other financial terms of sale that are across-the-board changes affecting one or more lines or types of Residential Units (Storage Bin Licenses and/or Parking Space Licenses); or (c) any changes in either Purchase Prices or other financial terms of sale that are to be advertised. Other than the changes described in (a) through (c) above, Purchase Prices and other terms of sale of one or more Residential Units (Storage Bin Licenses and/or Parking Space Licenses) which are not subject to executed Agreements may be changed without either notice or amendment of the Plan.

If Sponsor changes the Purchase Price of a Residential Unit, Storage Bin Licenses, or Parking Space Licenses the Purchaser affected thereby may pay more or less than other Purchasers under the Plan for similar Residential Units, Storage Bin Licenses, or Parking Space Licenses respectively, but this will not affect any prior or subsequent sales, nor will the Common Interest of any Residential Unit be altered as a result of a price change for such Residential Unit.

In order to meet the possible varying demand for number and type of different Residential 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) 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 Board, any Residential Unit Owner or mortgagee, to: (i) make alterations, additions or improvements, whether structural or non-structural, interior or exterior, ordinary or extraordinary, in, to and upon any Unsold Residential Unit and/or the Common Elements; (ii) change, from time to time, the layout of, or number of rooms in, any Unsold Residential Unit and/or the Common Elements; (iii) change the size and/or number of Unsold Residential Units and/or the Common Elements by subdividing one or more such Residential Units into two or more separate Residential Units, combining separate Unsold Residential Units (including those resulting from a subdivision or combination or otherwise) into one or more Residential Units, converting an Unsold Residential Unit or any portion thereof to a Common Element, altering any boundary walls between any Unsold Residential Units, and/or incorporating within any Unsold Residential Unit the use of any portion of the Common Elements adjacent thereto (but only to the extent that such Common Elements are not required by Legal Requirements to be maintained as Common Elements based upon such alterations); (iv) whether in respect of subdivisions or combinations of the Unsold Residential 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 Residential Unit or Common Element; (v) if appropriate, reapportion among the Unsold Residential Units affected by such change, their Common Interests, provided, however, that after the recording of the Declaration, no change in any Residential Unit's Common Interest will be made without obtaining the prior consent of all Residential Unit Owners affected by such change; (vi) change the permitted use of some or all of the Unsold Residential Units; and (vii) amend (and/or cause the Board to amend) the Declaration, By-Laws and/or the Floor Plans, and to execute and file any other documentation, to reflect any of the foregoing.

Any change in the size or number of Residential Units and/or their respective Common Interest, including any such change described in subsections (ii) through (iv) in the immediately preceding paragraph and additionally any material 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. 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.

As more particularly provided in the Declaration, Sponsor or its designee will have the right to (or to cause the Condominium Board to) so amend the Declaration and Floor Plans, to the extent required, in order to reflect any such change affecting Unsold Units.

Where an Agreement for a Residential Unit has been countersigned by Sponsor and returned to the Purchaser, no material change will be made in such Residential Unit's size, layout or percentage of Common Interest, and no material change in size and no material and adverse change in the quality of General Common Elements, Residential Common Elements or Residential Limited Common Elements appurtenant to such Unit, if any, or the adverse change to the value of any Residential Unit will be made, unless: (i) the affected Purchaser consents (or in the case of General Common Elements, unless all Purchasers consent); (ii) the Purchaser is in default and the period of time in which such Purchaser may cure the default has expired; 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 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 covered by this clause (iii), Sponsor will, in the amendment disclosing such change, offer any materially adversely affected Purchaser(s) the right, for at least fifteen (15) days from the presentation date of such amendment, to rescind their Agreements and receive a refund of their Deposit, together with all interest earned thereon. (Any such changes that are not both material and adverse will not give rise to a right of rescission.) However, as long as the layout and dimensions of a Residential Unit conform materially to the Plans and Specifications, a Purchaser will not be excused from purchasing a Residential Unit by reason of a minor, non-material deviation or change and will not have any claim against Sponsor as a result thereof. There is a rebuttable presumption that an increase in the Common Interest appurtenant to a Unit in excess of five percent (5%) or less, or Unit size that is diminished by five percent (5%) or less, is not material.

Forty-eight Storage Bin Licenses are initially being offered hereunder. Sponsor reserves the right to change the number and size of the Storage Bins by, among other things,

subdividing, combining, relocating and reconfiguring the Storage Bins, and in connection with such subdivision, combination, relocation and reconfiguration, redesignate in an amendment to the Declaration, among other things, a portion of a subdivided Storage Bin Space for another use or as Unit space. Sponsor expressly reserves the right, from time to time, to effect such changes and to amend the Plan so as to reflect the same.

Although it is initially anticipated that the Parking Area will accommodate 30 Parking Plates, in all events, the number of Parking Space Licenses offered hereunder shall conform with any applicable Legal Requirements which, as of the date hereof, permit the parking of up to 30 automobiles in the Parking Area, subject to Sponsor's right, hereby reserved, to increase the number of Parking Spaces permitted by law. Sponsor reserves the right to reconfigure, change, combine, relocate and/or modify the Parking Area or any portion thereof, and the number of the Parking Spaces and the size of the vehicles they may accommodate by, among other things, reconfiguring the Parking Area and, in connection therewith, re-designating in an amendment to the Declaration a portion of any Residential Common Element space (other than such Residential Common Element spaces which are used for ingress or egress to the Building or otherwise similarly used at the time for Building operations), as part of the Parking Area. Sponsor expressly reserves the right to effect such changes and to amend the Plan so as to reflect the same. Sponsor will maintain necessary permits and approvals required by DOB in connection with the foregoing work.

In the event there is a reduction in square footage of a Storage Bin or Parking Space in excess of five percent (5%), and such Storage Bin or Parking Space is then under contract to be licensed to a Purchaser and Sponsor does not substitute the Storage Bin or Parking Space, as the case may be (pursuant to Sponsor's right to substitute Storage Bins or Parking Spaces as set forth in Special Risk #34), Sponsor shall offer the materially adversely affected Purchaser(s) the right, for at least fifteen (15) days, to terminate the Storage Bin Rider or Parking Space Rider, as the case may be. There is a rebuttable presumption that a Storage Bin size or Parking Space size that is diminished by five percent (5%) or less is not material.

Notwithstanding anything to the contrary herein, if a Purchaser with a fully executed Storage Bin Rider or Parking Space Rider is entitled to a right of rescission pursuant to the terms of this Plan due to any material and adverse change with respect to the respective Storage Bin License, Storage Bin, Parking Space License, or the Parking Space, which is the subject thereof, any such right of rescission shall be limited solely to the agreement to purchase the Storage Bin License or the Parking Space License, respectively, which has been affected thereby, and if such Purchaser elects rescission with respect to the agreement to purchase such Storage Bin License or Parking Space License, respectively, the remainder of the Agreement shall continue in full force and effect. In the event a Purchaser elects to rescind an agreement to purchase a Storage Bin License or a Parking Space License, respectively, but the remainder of the Agreement remains in full force and effect, such Purchaser shall be refunded that portion of the Deposit, if any, and to the extent set forth in the Storage Bin Rider, attributable to the Storage Bin License(s) or in the Parking Space Rider, attributable to the Parking Space License, for which the agreement is being rescinded, and the Purchase Price shall be reduced by the amount of the Purchase Price for the Storage Bin License(s) or Parking Space License(s), if any, and to the extent set forth in the Storage Bin Rider, for such Storage Bin License or in the Parking Space Rider, for such Parking Space License for which the agreement was rescinded.

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J. INTERIM LEASE 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, to rent or lease, rather than sell, such Residential Unit to Purchasers and others after the Plan has been consummated. 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 Residential Unit will be delivered at the closing vacant and free and clear of all leases, tenancies and rights of occupancy. However, once an Agreement for a Residential Unit is fully executed and for so long as the Agreement is in effect, such Residential Unit may only be leased to its Purchaser (unless such Purchaser agrees otherwise). No Purchaser shall have the right to occupy any Residential Unit prior to the closing unless Sponsor agrees to permit such occupancy under an interim lease or other written rental agreement.

If an Unsold Residential Unit is rented prior to the First Closing such Unit will be rented pursuant to the terms of an interim lease agreement with the Purchaser or Purchasers for which the Unit is then under contract. Interim leases will not be subject to the New York City Rent Law (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 lease 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 Residential Unit with 10 days thereafter. The Agreement will contain a similar provision entitling Sponsor to terminate the Agreement and retain the Deposit (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 Residential Unit.

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

Purchasers who are presently in occupancy of a Residential Unit or who otherwise take possession of a Residential Unit prior to Closing shall be responsible for maintaining property insurance with respect to the Purchaser's personal property, personal liability insurance and hazard insurance throughout the term of such occupancy, in amounts reasonably acceptable to Sponsor, and naming each of Sponsor and the Condominium as an additional insured.

In addition, if Purchaser has or is given possession of the Residential Unit prior to the closing of such Unit, then Purchaser shall be solely responsible for any damage to, or loss or other condition in, the Residential Unit resulting from Purchaser's use or occupancy, and Sponsor

shall not be obligated to make any repairs to the Residential Unit or its installations. However, until such closing, Sponsor will remain responsible to make those repairs required of it as landlord under any existing lease and, after closing, the Condominium Board will be responsible to make those repairs required of it under the Declaration and By-Laws. If during Purchaser's occupancy prior to such closing, the Residential Unit is damaged by casualty or otherwise, then Purchaser shall assume the risk of loss not covered by insurance carried by Sponsor with respect to the Unit as Owner of the Unit, and the obligation to repair the damage, unless the cause thereof originated outside the Residential Unit and did not result from the acts or omissions of Purchaser or other occupants of the Residential Unit or Purchaser's guests, invitees, agents or workers. If Purchaser is obligated to repair the damage, then Purchaser's failure to make such repair shall not excuse Purchaser from paying the balance of the Purchase Price and accepting delivery of the deed.

In the event of an amendment to the Plan that 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 lease duly elects to rescind, Purchaser's Deposit hereunder will be returned subject to the terms of the Plan and the interim lease made with such Purchaser shall be cancelled and possession of the Residential Unit must be surrendered within 30 days thereafter, TIME BEING OF THE ESSENCE, 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 said 30-day period or of damage caused by Purchaser to the Residential Unit. 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 lease. If such failure to timely vacate occurs after the First Closing, the Purchaser shall be liable for twice the costs of carrying the Residential Unit (such as Common Charges, real estate taxes and the allocable portion, based on such Residential Unit's Common Interest, of debt service on any loan covering the 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 loss of profit and 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, if Sponsor is the prevailing party in such action or proceeding.

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

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K. PROCEDURE TO PURCHASE

1. Execution of Documents

Any party desiring to purchase a Residential Unit will be required to execute four original counterparts of an Agreement, in the form set forth as Exhibit 1 in Part II of the Plan, for each such Residential Unit desired. A Purchaser may obtain the Plan upon payment of a $200 deposit, which amount will be fully refunded in the event Sponsor enters into a counter-executed Agreement with Purchaser, or if Purchaser otherwise promptly returns the Plan in good condition to Sponsor's Counsel. The Agreement sets forth in detail the terms of sale with respect to the Residential Units offered hereunder and should be read carefully by each prospective Purchaser. In the event of any conflict or ambiguity between the Plan and the Agreement, the provisions of the Plan shall control.

No signed Agreement will be accepted from a prospective Purchaser for three business days following such Purchaser's receipt of a copy of the Plan, including all amendments thereto. For the convenience of some Purchasers, however, Sponsor will have the right, at its sole option, to accept an Agreement prior to the expiration of such period of three business days; and in such event, and only in such instance, such Purchaser will have the right to rescind such Agreement by written notice sent to Sponsor by certified or registered mail, return receipt requested, or by personal delivery within seven days of such Purchaser's submission of the Agreement, whereupon Sponsor will refund, without interest (notwithstanding any provision of this Plan regarding interest to the contrary), the Deposit received by Sponsor from such Purchaser in connection with such Agreement.

A Purchaser shall deliver to Selling Agent, together with the four signed original counterparts of the completed Agreement, the following: three completed and signed copies of either Form W-9 (Request for Taxpayer Identification Number and Certification) or Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for Residential United States Tax Withholding), or other appropriate Form W-8, as applicable, in the form required by law (the forms currently required by law are reproduced as Exhibits 1A and 1B in Part II of this Plan); and an option payment as set forth below.

Agreements will not be binding on Sponsor until approved and executed by Sponsor. Sponsor will have 30 days after delivery by the Purchaser of an executed Agreement, together with the amounts and other items described above 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. Each Purchaser shall and shall in all events be deemed to represent and warrant that the Deposit and all sums deposited by Purchaser pursuant to the Agreement are such Purchaser's own funds and that no other party has any right thereto. If an Agreement is not accepted by Sponsor within such 30-day period, the Agreement shall be deemed to have been rejected and cancelled and all sums deposited by such prospective Purchaser in connection therewith shall be promptly returned, together with any accrued interest. Sponsor reserves the right to reject any prospective Purchaser without cause or explanation, provided that such rejection is not based on race, creed, color, age, gender, sexual orientation, disability, marital status, national origin, ancestry, or any other ground proscribed by law, and to refuse to execute an Agreement for any Residential Unit,

or an Agreement or Agreements, as the case may be, for more than one Residential Unit to any one person or entity.

2. Deposits/Escrow

(a) General

As set forth above, a prospective Purchaser shall deliver to Selling Agent, together with the four signed original counterparts of the completed Agreement, an option payment (any of the following amounts, the "Initial Deposit") in an amount equal to: (a) 15% of the Purchase Price; or (b) 50% of the Purchase Price if the 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). A prospective Purchaser who, in accordance with the previous sentence, was only required to make an Initial Deposit equal to 15% of the Purchase Price will be required to make, in addition to the Initial Deposit, an additional payment equal to 5% of the Purchase Price of such Purchaser's Residential Unit (the "Additional Deposit") due and payable no later than the earlier to occur of: (a) that date which is six months after the date of the Agreement; or (b) 30 days after Sponsor serves Purchaser with written notice of acceptance by the New York State Department of Law of an amendment which declares the Plan to be effective, but in no event later that the Closing. If an amendment declaring the Plan to be effective has been accepted by the Department of Law as of the date on which the Initial Deposit is due, then any Additional Deposit shall be due and payable at the same time as the Initial Deposit. No Additional Deposit shall be required if the Purchaser is a foreign government or other person or entity referenced in (b) of the first sentence of this paragraph and who or which has made a 50% Initial Deposit as described above. The term "Deposit", as used in this Plan, refers to both the Initial Deposit and, if the same has been paid at the time in question, the Additional Deposit, as well as a deposit in connection with the purchase of a Storage Bin License or a Parking Space License. The deposit for the purchase of a Storage Bin License or a Parking Space License is 15% of the purchase price of such Storage Bin License or Parking Space License, as the case may be, (or 50% in the event that 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)), which is due in full at the time of execution of the applicable rider to the Agreement. All such payments shall be made by unendorsed check drawn only on a member bank of The Clearing House Payments Company made payable to "Kramer Levin Naftalis & Frankel LLP, as escrow agent." All such checks shall be subject to collection and if any such check is returned for insufficient funds or for any other reason, Sponsor shall have the right, among other things, to deem such Agreement to be cancelled and of no further force or effect, and to retain any Deposit and other amounts previously deposited. At Sponsor's option, Sponsor may require that the Deposit and the Balance be made by Purchaser by wire transfer to an account designated by Sponsor

With respect to any check or other instrument that is dishonored or fails on collection, the Escrow Agent is authorized to deliver to Sponsor the dishonored or uncollected instrument and Sponsor will have the choice of remedies set forth in the Plan and in the Agreement with respect to an Event of Default (which includes suing on such dishonored or uncollected instrument or (at Sponsor's option) canceling the Agreement and returning the instrument to

Purchaser without affording Purchaser a grace period to cure such default). Notwithstanding the foregoing, Purchasers are advised that, in the event any check or other instrument with respect to the Initial Deposit is dishonored or fails on collection, and Purchaser cures within any afforded grace period, Purchaser shall not be afforded a grace period with respect to payment of the Additional Deposit.

All Deposits or advances received by Sponsor will be held in escrow by Escrow Agent (as defined below) and placed in an Escrow Account (as hereinafter defined) in conformity with the procedure set forth herein. Sponsor will comply with the escrow and trust fund requirements of New York General Business Law Sections 352-e(2-b), 352-h and the provisions of New York Lien Law Section 71-a(3), as applicable.

(b) The Escrow Agent

The law firm of Kramer Levin Naftalis & Frankel LLP, with an address at 1177 Avenue of the Americas, New York, New York 10036, telephone number 212-715-9100, shall serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser. Escrow Agent has designated the following attorneys to serve as signatories: Jay A. Neveloff, Jonathan H. Canter, James P. Godman, Tzvi Rokeach, and Josh S. Winefsky. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

(c) The Escrow Account

The Escrow Agent has established the escrow account at HSBC Bank USA, 452 Fifth Avenue, New York, New York 10018 (the "Bank"), a bank authorized to do business in the State of New York. Each escrow account is entitled "200 East 83rd Street Condominium Escrow Account" or similar name (each the "Escrow Account"). The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000 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, 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 FDIC's maximum coverage.

Any deposits or payments made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance with the terms of a written agreement between Purchaser and Sponsor. In the event the Plan is abandoned by Sponsor, Sponsor will return to the applicable Purchaser all undisbursed monies, including interest, if any, for upgrades, extras, or custom work.

The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts, which is fixed by the Bank (as defined above) and which will vary from time to time. As of February 2021, such rate was 0.10%. The actual initial interest rate for the Escrow Account with respect to any particular Purchaser's Deposit shall be set forth in the notice to be sent to Purchaser (as described below). As noted, the interest rate on such accounts

will fluctuate and neither Sponsor nor Escrow Agent makes any representation regarding the rates that will be in effect from time to time or the actual rate of interest on, or the interest that may accrue for any particular account or for any particular Purchaser, from time to time. Interest, if any, shall begin to accrue upon placing the Deposit into the Escrow Account, however, no interest will be earned until the Deposit check is deposited with and collected by the Bank and provided that the Purchaser has delivered the required number of completed and signed Form W-9 (Request for Taxpayer Identification Number), or other appropriate Form W-8, as applicable, in the form reproduced as Exhibit 1A in Part II of the Plan or Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding) in the form reproduced as Exhibit 1B in Part II of the Plan, as applicable, to Sponsor or Selling Agent at the time Purchaser tenders the Deposit and the Agreement. If a Purchaser does not deliver the Form W-9, Form W-8BEN, or other appropriate Form W-8, as applicable, the Deposit will be deposited in a non-interest-bearing escrow account at the aforesaid bank until the Form W-9, Form W-8BEN, or other appropriate Form W-8 as applicable, has been delivered, and neither Sponsor, Selling Agent, the Escrow Agent nor the Bank shall be liable for interest for the period prior to the delivery of such form. Interest will not be earned after a withdrawal is made from the Escrow Account in anticipation of the closing. All interest earned on a Purchaser's Deposit shall be paid to or credited to the Purchaser at closing unless Purchaser has defaulted and Sponsor is entitled to retain the Deposit. No fees of any kind may be deducted from the Escrow Account, and Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

Before Deposits are transferred into an Escrow Account at a different Bank, or if the Escrow Agent is replaced, the Plan will be amended to provide the same full disclosure as set forth in this Section K "Procedure to Purchase" with respect to Escrow Account at a different Bank, the new Escrow Agent and the updated Escrow Agreement.

(d) The Agreement

The Agreement is attached hereto as Exhibit 1 in Part II of the Plan. The relevant escrow trust fund provisions are included in a Rider to the Agreement, which must be executed by the Escrow Agent. Purchaser and Sponsor must also each execute such Rider which when fully executed shall constitute a tri-party agreement related to the Deposit. The Agreement and Plan may not contain, or be modified to contain, a provision waiving a Purchaser's rights or abrogating Sponsor's obligations under Article 23-A of the General Business Law.

(e) Notification to Purchaser

Within five business days after the Agreement, countersigned by Sponsor, has been "tendered" (as defined below) to Escrow Agent along with the Deposit, Escrow Agent shall sign the Agreement and place the Deposit into the Escrow Account. Within 10 business days of placing the Deposit in the Escrow Account, Escrow Agent shall notify the Purchaser that such funds have been placed in the Bank by providing written notice to Purchaser and Sponsor, confirming the deposit. The notice shall provide the account number and the initial interest rate to be earned on the Deposit. As used in this Section of the Plan, "tender" or "tendered" means the date delivered by hand or five business days after being sent by mail or courier. If any Deposit check is received by Sponsor or Selling Agent, it will be delivered promptly to Escrow Agent in order that the notice confirming such Deposit may timely be sent to Purchaser.

Escrow Agent is obligated to send notice to the Purchaser once the Deposit is placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within 15 business days after tender of the Deposit and execution of the Agreement by Sponsor, Purchaser and Escrow Agent, then Purchaser may cancel the Agreement within 90 days after tender of the Agreement and Deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 28 Liberty Street, New York, N.Y. 10005. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser.

(f) Release of Funds

All Deposits, 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 Deposit of a defaulting Purchaser until after consummation of the Plan, as evidenced by the acceptance of an amendment following the First Closing by the New York State Department of Law. Consummation of the Plan does not relieve Sponsor of its obligations pursuant to GBL §§ 352-e(2-b) and 352-h. The Escrow Agent shall release the Deposit if so directed:

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

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

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

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

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

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

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

The 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.

(g) 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 Escrow Agent holding any Deposit in trust is absolutely void. The provisions of the Attorney General's regulations and GBL §§ 352-e(2-b) and 352-h concerning escrow trust funds shall prevail over any conflicting or inconsistent provisions in the Agreement, Plan, or any amendment thereto.

(h) Other

Sponsor or Escrow Agent will submit a Form 1099-INT to the Internal Revenue Service reporting interest earned on the Deposit, if any. Purchaser will be taxed accordingly on such interest, whether or not Purchaser ultimately receives the interest in accordance with the terms of its Agreement or the Plan. Before funds are transferred to a new Escrow Account, or if the Escrow Agent is replaced, the Plan must be amended to provide the same full disclosure with respect to the new account, the escrow agent and the applicable escrow agreement as was originally provided. A bond, letter of credit or other security may be substituted for the Escrow Account only after the Attorney General approves in writing the use of such alternate form of security.

Sponsor has agreed to indemnify and hold Escrow Agent harmless from any and all losses, damages, claims, liabilities, judgments and other costs and expenses which may be claimed against or incurred by Escrow Agent by reason of its acceptance of, and/or its performance under, the escrow agreement and/or Agreement (other than those ultimately determined to have arisen out of the willful misconduct or gross negligence of Escrow Agent), including, without limitation, reasonable attorneys' fees either paid to retained attorneys or amounts representing the fair value of legal services rendered to itself.

Escrow Agent will maintain all records concerning the Escrow for seven years after the release of funds. In the event of a dissolution of Escrow Agent, the former partners or members of the law firm serving as Escrow Agent shall make appropriate arrangements for the maintenance of the aforementioned records, whether by such former partner or member or by the successor firm, and shall notify the Department of Law of such transfer.

A fiduciary relationship shall exist between Escrow Agent, and Purchaser, and in the Agreement Escrow Agent shall acknowledge its fiduciary and statutory obligations, in each case, to the extent applicable under GBL §§ 352(e)(2-b) and 352(h).

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

3. Date of the First Closing; Closing Notices

In the event the actual or anticipated commencement date of the projected 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 therefor, and if: (i) the 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 Condominium Operation (or such other date projected as the date of commencement of operation, as may be set forth in an amendment to the Plan), then in either case Sponsor will offer all affected Purchasers (other than Purchasers who are then in default under their Agreements, if the Plan has been declared effective) the right to rescind their Agreements within not less than 15 days after the presentation date of the amendment containing such revised budget or such 12 month period, as the case may be, and any Purchasers electing rescission pursuant to such offer will have their Deposits and any interest accrued thereon returned. For the avoidance of doubt, Purchasers should note that real estate taxes or amounts paid in respect of real estate taxes are not part of the Schedule B and therefore are not included for purposes of the foregoing 25% budget increase threshold. 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. At the closing of each Residential Unit, its respective Purchaser shall be required to execute and deliver a power of attorney to the Board and to Sponsor substantially in the form set forth as Exhibit 2 in Part II hereof. Failure by any Purchaser to deliver an power of attorney at closing shall constitute an event of default under a Purchaser's Agreement, entitling Sponsor to all remedies set forth in such Agreement.

4. Default

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, TIME BEING OF THE ESSENCE, and such default is not cured within 30 days after Sponsor gives written notice to such Purchaser of the default, Sponsor, at its option, may cancel such Agreement and, once the Plan has been consummated, retain as liquidated damages the Deposit 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 Deposit (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 Residential Unit, Storage Bin, and/or Parking Space and other expenses that may be incurred, and shall be paid by Purchaser to Sponsor as Sponsor's sole and exclusive remedy. In such case, 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 Deposit (or any interest thereon). The payment of the Deposit (including all interest) as liquidated damages is not intended to be a forfeiture or penalty, but is intended to constitute liquidated damages to Sponsor. For the avoidance of doubt, no statutory interest will accrue during any period of time during which there is a dispute

over the Deposit being held in escrow. See "Deposits/Escrow" above within this Section of the Plan for further discussion.

Purchasers are advised that notwithstanding the foregoing, including, without limitation, Sponsor not having the right of specific performance, nothing herein shall be deemed to grant Purchaser any right of rescission and/or right to the return of all or any portion of a Deposit except as expressly set forth in the Plan. In the event Sponsor elects not to cancel the 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) the closing apportionments to be made at the closing will be made as of midnight of the day preceding the originally scheduled 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 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, 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. Risk of Loss

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, but with respect to Purchaser, only to the extent not covered by insurance carried by Sponsor with respect to the Unit as Owner of the Unit) 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 Residential Unit, or if the Residential 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 Residential Unit Owners and the Board of Managers" in Part I of the Plan), the Agreement shall be deemed terminated, Sponsor shall return to the Purchaser the entire Deposit, 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 Deposit, together with interest earned thereon.

6. No Financing Contingency

A Purchaser may obtain financing from any lending institution or other source, but the obligations of a Purchaser under an Agreement are not conditioned on obtaining financing, so that a Purchaser will remain obligated under the Agreement whether or not such Purchaser has been able to obtain financing. Any prospective Purchaser who executes an Agreement and does not obtain financing may lose his or her deposit if he or she is unable to otherwise raise the monies for the balance of the Purchase Price. Prospective Purchasers who require financing are advised to consult with a lending institution before execution of an Agreement. No representation is made by Sponsor or Selling Agent as to the terms, availability or cost of any mortgage or other financing. 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, rescheduling or adjournment of closing beyond the expiration of a loan commitment.

7. Transfer (and Mansion) Taxes

Notwithstanding the fact that the New York City Real Property Transfer Tax and New York State Real Estate Transfer Tax are, by law the primary obligation of the seller, such obligation is transferred to Purchasers pursuant to the Plan (as is customary in condominium offerings) to pay such taxes at the closing of title to their Unit(s). For purposes of calculating the transfer taxes payable, the amounts of such taxes will be included in the consideration subject to such tax. As of the filing date of this Plan, for the purchase of a single Residential Unit, the New York City Real Property Transfer Tax ("NYC RPTT") is 1% of the consideration paid for a Unit if such consideration is $500,000 or less and 1.425% of the consideration if such consideration is more than $500,000; and the New York State Real Estate Transfer Tax ("NYS RETT") is presently $2 for each $500 (or fractional part thereof) of the consideration paid for a Unit, and an additional $1.25 for each $500 (or fractional part thereof) of the consideration paid for a Unit if the consideration for such Unit is $3,000,000 or more. Purchasers shall also be obligated to pay the New York State Additional Tax pursuant to Section 1402-a of the New York State Tax Law, currently 1% of the total consideration paid when such consideration is $1,000,000 or more, and the New York State Supplemental Tax pursuant to Section 1402-b of the New York State Tax Law if the total consideration for such Unit is $2,000,000 or more (collectively, the New York State Additional Tax and the New York State Supplemental Tax being referred to herein as the "Mansion Tax"), which tax by law is the primary obligation of the Purchaser. The chart below sets forth the rate of Mansion Tax based on the consideration paid for a residential unit. Additionally, Purchasers shall be required to pay various other additional closing costs, fees and adjustments.

Consideration amount	NYS Mansion Tax Rate (which represents an aggregate of the New York State Additional Tax and New York State Supplemental Tax)
Under $1 million	Not subject to tax
At least $1 million, but less than $2 million	1%
At least $2 million, but less than $3 million	1.25%
At least $3 million, but less than $5 million	1.5%
At least $5 million, but less than $10 million	2.25%
At least $10 million, but less than $15 million	3.25%
At least $15 million, but less than $20 million	3.5%
At least $20 million, but less than $25 million	3.75%
More than $25 million	3.9%

In addition to transfer taxes and the Mansion Tax, Purchasers shall also be obligated to pay at closing any tax relating to the purchase or sale of real estate or similar interests on the transfer of a Residential Unit enacted after the filing date of this Plan (any such tax, an "Additional Tax"), regardless of whether such Additional Tax is by law the primary obligation of the seller or purchaser. For example (and without limitation), if New York City were to impose a modified version of the Mansion Tax or other supplemental tax on the sale of residential condominium units exceeding a certain purchase price, such a tax will be payable by Purchasers. Sponsor will amend the Plan to disclose the enactment of any Additional Tax; provided, however, that Purchasers shall be required to pay such Additional Tax at closing regardless of whether the Plan amendment disclosing the same has been accepted for filing by the date of such closing. The enactment of an Additional Tax and any amendment of the Plan to provide for the inclusion thereof shall not give rise to any right of rescission or recourse of any kind. Purchasers are advised that in the event that any Additional Tax is enacted, the transfer taxes and Mansion Tax information and closing cost illustrations disclosed in the Plan, as may be amended, may be inaccurate because such are based on NYS or NYC tax law as it existed prior to the enactment of such Additional Tax. Purchasers are further advised to consult with their attorney or a tax expert regarding the transfer or mansion taxes or other costs which may be payable in connection with closing of title.

The purchase price, transfer taxes and any other consideration paid for a Residential Unit will be added together by the New York State Department of Taxation and Finance and the New York City Department of Finance or, collectively, the "taxing authorities" to arrive at the total consideration for transfer tax and Mansion Tax purposes. However, Sponsor makes no

representation regarding the calculation of such taxes or of the "consideration" upon which the taxing authorities may base such taxes and shall have no liability with respect thereto. Purchasers should consult with their own counsel and/or tax advisors.

Under the New York City Department of Finance's current policies, where a Purchaser purchases two or more Residential Units that have not been physically combined into a single residence before the transfer (a "bulk sale"), the higher New York City Real Property Transfer Tax non-residential rates will apply, i.e., where the consideration is $500,000 or less, the rate would be 1.425% and where the consideration is in excess of $500,000, the rate would be 2.625%. This may be the case even if the Residential Units are transferred to the Purchaser pursuant to separate sales contracts with separate closing dates. Thus, in connection with a bulk sale or otherwise, it is possible that a Purchaser could be required to pay the higher non-residential rate for purposes of the New York City Real Property Transfer tax and also pay the Mansion Tax. Sponsor makes no representation as to which transfer tax rates will apply at the time of closing of a particular Residential Unit.

8. 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 Residential 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) sixty (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. 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, in Sponsor's sole discretion (for so long as Sponsor owns any Unsold Residential Unit, and thereafter, at the discretion of the Board) at the time of closing of title to such Purchaser's Unit, to deposit with the Condominium Board an amount equal to two (2) years' estimated Common Charges.

9. Exemption from Interstate Land Sales Full Disclosure Act

The Interstate Land Sales Full Disclosure Act 15. U.S.C. §§ et seq. ("ILSA") is a federal statute administered, as of July 21, 2011, by the Consumer Financial Protection Bureau ("CFPB") pursuant to the Dodd-Frank Act. ILSA requires sellers of lots in certain subdivisions to file a

statement of record (the "Statement of Record") and property report (the "Property Report") with CFPB and provide a copy of the Property Report to purchasers before they sign a purchase agreement, unless the project or sale is exempt from this filing requirement. On September 26, 2014, President Obama signed into law a bill amending ILSA to exempt sponsors of new construction condominium projects from the obligation to file a Statement of Record and Property Report. The law took effect on March 25, 2015. Accordingly, the registration and filing requirements of ILSA are not applicable to the Condominium as the Condominium is exempt from same. Thus, Purchasers will receive the Plan only, without copies of a Statement of Record and Property Report, and will not have the rights afforded purchasers of units in non-exempt projects pursuant to ILSA.

10. Title Company Reporting

On January 13, 2016, the U.S. Financial Crimes Enforcement Network ("FinCEN") issued an order (later publicly supplemented on July 22, 2016, February 21, 2017, August 22, 2017, March 20, 2018, November 15, 2018, May 14, 2019, November 8, 2019, May 8, 2020 and November 5, 2020, as supplemented, the "Order") requiring title companies to collect and report certain information about persons involved in residential real estate transactions in Manhattan for closings occurring until the expiration of the effective period of such Order, currently May 4, 2021 (subject to extension). Pursuant to the last publicly published version of the Order, title companies are required to disclose the identities of the beneficial owner(s) or holder(s) of 25% or more of the direct or indirect equity or beneficial interests in a purchasing entity in residential real estate transactions where: (a) Purchaser is a legal entity as defined in the Order; (b) the total purchase price is in excess of $300,000; (c) Purchaser does not obtain external financing; and (d) the Deposit or Balance is made, at least in part, using currency, a cashier's check, a certified check, a traveler's check, a personal check, a business check, a money order in any form, a funds transfer or virtual currency. Purchasers and their attorneys should confer with Purchaser's title insurance company immediately to determine the applicability of these new requirements to this transaction and, to the extent the same are applicable, make arrangements with the title company to provide it in advance of closing with any necessary information in order to permit the title company to insure title and comply with the title company's closing and reporting requirements under the Order. Sponsor shall have no obligation whatsoever in connection with satisfying any requirements of Purchaser's title insurer or otherwise with respect to the Order; and Purchaser will be fully liable for any additional costs or delays to closing relating thereto. As of the last publicly published Order, as used herein, "legal entity" is defined in the Order as including United States or foreign corporations, limited liability companies, partnerships or other similar business entities, other than a business whose common stock or analogous equity interest are listed on a securities exchange regulated by the Securities Exchange Commission ("SEC") or a self-regulatory organization registered with the SEC, or an entity solely owned by such a business.

11. Notice of Effectiveness

After the Plan has been declared effective, Sponsor will from time to time set the date for closing for all Residential Units as to which Agreements have been executed by serving 30 days written notice to said purchaser(s) of said closing. Sponsor, in its sole discretion, may permit Purchasers to waive said 30 day notice.

L. ASSIGNMENT OF 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 three 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 (in its sole discretion), the assignments and Forms W-9 Forms W-8BEN, or other appropriate Form W-8, as applicable, 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, or a wire as directed, in the amount of $1,000 made payable to "Kramer Levin Naftalis & Frankel LLP" (for services rendered in connection with the assignment), not less than 10 days prior to the date scheduled for the Purchaser's 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. 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 such Unit(s) for sale or lease with any broker or otherwise advertising, promoting or publicizing the availability of such Unit(s) for sale or lease, as well as the prohibition against selling the Unit for 18 months from the date of closing of title, shall remain in 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 the 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 and possession of the power to direct the management and policies of such entity and the distribution of its profits.

In connection with any assignment of Agreement otherwise permitted pursuant to the above terms, Sponsor and its agents will not discriminate against any person on the basis of race, creed, color, national origin, sex, age disability, material status or other grounds prohibited by law.

M. EFFECTIVE DATE

The offering by Sponsor of the Residential Units offered hereunder is contingent upon the Plan being declared effective and upon compliance with the relevant conditions and time periods set forth in the Plan.

The Plan may be declared effective, at Sponsor's option, when bona fide Agreements (including those executed by investors) have been executed and are in effect with respect to not fewer than 13 Residential Units, representing 15% of the Residential Units offered hereby. The Plan must, however, be declared effective when bona fide Agreements have been executed and are in effect with respect to at least 69 Residential Units representing 80% or more of such Residential Units.

The Plan will not be declared effective based on an Agreement: (i) signed by a Purchaser who has been granted a right of rescission that has not yet expired or been waived; (ii) subject to the immediately preceding clause "(i)", signed by a Purchaser not afforded the three business day period to review the Plan (prior to executing an Agreement) provided for in the Section entitled "Procedure to Purchase" above in Part I of the Plan; or (iii) entered into with a Purchaser who is Sponsor, Selling Agent or the Managing Agent, or who is a principal of any of the foregoing or who is related to any of the foregoing or any principal thereof by blood, marriage or adoption or as a business associate, employee, shareholder or limited partner, except that such a Purchaser (other than Sponsor or a principal of Sponsor) may be included if Sponsor submits proof satisfactory to the Department of Law establishing that such Purchaser is bona fide. Except as may otherwise be limited by this Section of the Plan, all 86 Residential Units shall be counted toward declaring the Plan effective.

The Plan will be declared effective either by: (i) an amendment to the Plan; or (ii) mailing or delivering personally to each Offeree a written notice to such effect, in which event Sponsor will submit an amendment to the Plan to the Department of Law confirming that the Plan was declared effective on a specified date within five days after such mailing or delivery. The First Closing will not occur until the Plan is declared effective and the effectiveness amendment is accepted for filing by the Department of Law. Notwithstanding the fact that not all Purchasers used for purposes of declaring the Plan effective may actually close, Sponsor will re-declare the Plan effective if all Agreements are either rescinded or terminated prior to the First Closing, regardless of whether the Declaration has been recorded.

The Plan may be withdrawn or abandoned by Sponsor, at its option, for any reason whatsoever at any time prior to its being declared effective. Once the Plan has been declared effective, it may not be abandoned or withdrawn, except that prior to the First Closing, the Plan may be abandoned at the option of Sponsor in the event of: (i) the existence of one or more defects in title (including violations of record or work orders of an insurance carrier) affecting any one or more Residential Units and/or the Common Elements which cannot be cured, removed or complied with except either through litigation or through the expenditure of more than one-half of one percent of the total initial offering hereunder in the aggregate (as such expenditure is estimated by Sponsor); (ii) substantial damage to or destruction of the Building (or any portion thereof) by fire or other casualty which cannot be cured or repaired for an amount which is less than one-half of one percent of the total initial offering hereunder in the aggregate (as such expenditure is estimated

by Sponsor); or (iii) a taking of all or a material portion of the Property by condemnation or eminent domain. In calculating the costs referred to in clauses (i) and (ii) above, any defects in title (including violations or work orders) that existed on the date the Residential Units were initially offered for sale under the Plan, and were either known to Sponsor or were a matter of public record, and attorneys' fees, shall be excluded.

In the event of a withdrawal or abandonment of the Plan, Sponsor will promptly submit an amendment to the Department of Law to such effect, together with such forms as may be required by law. Purchasers will be notified in writing of a withdrawal or abandonment of the Plan. All Deposits, together with any interest earned thereon, will be returned to Purchasers within twenty days following the acceptance of filing by the Department of Law of such withdrawal or abandonment amendment, except that after the Plan has been declared effective, Sponsor may retain the Deposit, together with interest earned thereon, of any Purchaser who is then in default under his or her Agreement beyond the applicable grace period or whose Agreement has been cancelled due to such Purchaser's default, provided, however, that any requisite notice has been given to the Purchaser. Upon the return or retention of the Deposit, together with interest earned thereon, the Agreement pursuant to which such Deposit was given will be null and void and Sponsor will have no further obligation or liability to the Purchaser under the Plan or such Agreement.

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N. TERMS OF SALE

1. Prerequisites to Closing of Title

The terms "closing" or "closing of title" as used in this Plan refer to Sponsor's conveyance of title to a Unit to a Purchaser by the delivery of a deed, upon payment by the Purchaser to Sponsor of the balance of the Purchase Price for such Unit. The closing of title to each Unit shall take place only after or concurrently with the satisfaction of the following prerequisites:

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

(b) a temporary or permanent certificate of occupancy for the Unit is in effect;

(c) the Declaration, By-Laws, Floor Plans and such other documents as may be required by law have been filed or recorded, as the case may be, or have been submitted to Sponsor's title insurance company for filing or recording;

(d) at least 30 days' prior written notice of the initial time and place of the closing of title has been given to the Purchaser (unless a Purchaser chooses to waive such 30 day notice);

(e) the Purchaser or Purchaser's designee has been given an opportunity to examine the Unit within the week prior to the closing; and

(f) the Unit and its appurtenant interest in the Common Elements have been released from the lien of all mortgages encumbering the Property.

2. Closing of Title; Payment of Balance of Purchase Price

At the closing of title to each Unit, Sponsor shall execute and deliver to the Purchaser a bargain and sale deed with covenant against grantor's acts, substantially in the form of the Unit Deed set forth as Exhibit 3 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. The Purchaser shall also sign the Unit Deed.

Each Unit offered hereby and the fixtures and personal property contained therein, are being sold and delivered "AS IS," as described in the Plan at the time of transfer of title to such Unit (subject to Sponsor's obligation to deliver the Unit in the condition set forth in the Section of Part II of this Plan entitled "Description of Property and Specifications"), unless Sponsor and the Purchaser of such Unit otherwise agree in writing. Personal property owned by Sponsor that is located within a Residential Unit at the time of signing of an Agreement, or that is located in the Residential Common Elements at the time of recording of the Declaration, shall be included in the conveyance as part of the Residential Unit or as part of the Residential Common Elements, respectively, unless expressly stated otherwise in the Plan.

Simultaneously with the delivery of the Unit Deed, the Purchaser shall pay the balance of the Purchase Price and the closing apportionments and costs described in the Section entitled "Unit Closing Costs and Adjustments" in Part I below. Payments shall be by official bank or cashier's check or unendorsed certified check drawn on or issued by a bank or trust company which is a member of The Clearing House Payments Company, payable to the direct order of Sponsor or to such other party or parties as Sponsor notifies the Purchaser prior to the closing. Purchasers are advised that uncertified attorney escrow checks and other non-conforming checks may not be accepted by Sponsor. Any delay in closing occasioned by the presentation of such checks shall be deemed to have been caused by Purchaser and may, at the option of Sponsor, constitute a default under the Agreement and/or give rise to additional costs or expenses to be borne by Purchaser. At Sponsor's option, Sponsor may require that the Deposit and the Balance be made by Purchaser by wire transfer to an account designated by Sponsor.

3. Tax Returns and Power of Attorney

Each Purchaser will also be required to execute and deliver at the closing: (i) a New York City Real Property Transfer Tax Return and New York State Real Estate Transfer Tax Return and Credit Line Mortgage Certificate, in the forms required to be filed by law; and (ii) a Unit Owner Power of Attorney substantially in the form set forth in Part II of the Plan as Exhibit 2 in favor of: (a) the persons who shall from time to time constitute the Condominium Board designating the Condominium Board as the Purchaser's attorney-in-fact, for the purpose of, among other things, acquiring or leasing in the name of the Condominium Board or its designee on behalf of all Unit Owners, any Unit, together with its appurtenant Common Interest, and to otherwise deal with the Condominium and the Common Elements, all in accordance with the provisions of the Declaration and the By-Laws; after any such acquisition or lease, to convey, sell, lease, mortgage or otherwise deal with any such Unit so acquired or leased and to otherwise deal with the Condominium, as the case may be, all in accordance with the provisions of the Declaration and By-Laws; and to execute, acknowledge, deliver and (if determined to be necessary or desirable) cause to be recorded in the City Register's Office any declaration, consent, covenant, restriction, easement or other instrument affecting the Condominium or the Common Elements which the Board deems necessary or appropriate; (b) Declarant, for the purpose of amending the Declaration and effectuating the rights granted to Declarant and/or the Commercial Unit Owner under the Declaration and By-Laws, 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 for the purpose of transferring to or from the Unsold Residential Unit Owner, or its successor or assigns, all or any portion of the Development Rights; and (c) Sponsor, for the purpose of executing an amendment to any of the Condominium Documents or acquiring any permits, applications or documents required to undertake, perform or complete work to the Unsold Units or Common Elements by Sponsor or obtaining an amended certificate of occupancy therefor. Failure by any Purchaser to deliver such documents at closing shall constitute an event of default under a Purchaser's Agreement, entitling Sponsor to all remedies set forth in such Agreement.

4. Risk of Loss

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, but with respect to Purchaser, only to the extent not covered by insurance carried by Sponsor with respect to the Unit as Owner of the Unit)

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 Deposit, 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 Deposit, together with interest earned thereon.

5. Tax-Deferred Exchanges

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 the 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, and advises Purchasers to consult with a tax attorney regarding, the applicability of §1031 of the Internal Revenue Code to the purchase or acquisition of a Unit.

6. Prohibition Against Advertising and Resale

Purchasers are prohibited from selling or leasing their Unit, listing their Unit for sale or lease with any broker or otherwise advertising, promoting or publicizing the availability of their Unit for sale or lease prior to the closing of such 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 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. Additionally, Purchasers are prohibited from selling their Unit or listing their Unit for sale with any broker or otherwise advertising, promoting or publicizing the availability of their Unit for sale for a period of 18 months after the closing of the Unit. Any such sale or listing of the Unit or form of advertising, promotion or publicizing of the Unit by Purchaser or its agents or representatives in violation of the foregoing sentence shall entitle Sponsor to all remedies available at law or in equity.

7. Existing Mortgages and Construction Loans

Sponsor has obtained a construction loan encumbering the Property (the "Construction Loan") which Sponsor obtained from HSBC Bank USA, National Association (together with any co-lenders, successors and assigns of the Construction Loan, the "Construction Lender") in the aggregate maximum amount of $266,100,000.00. The Construction Loan has a current maturity date of May 28, 2023, which is subject to extension in accordance with the terms of the Construction Loan. Payments are interest only on a monthly basis based on the outstanding amount of said loan from time to time. In the event the Construction Loan is not satisfied at or prior to the First Closing, the Construction Lender will either: (i) consent to the formation of the Condominium and acknowledge that its lien will be limited to Unsold Residential Units; or (ii) subordinate the lien of its mortgage to the Declaration and, at each applicable closing, release its lien on the Unit then being conveyed and its interest in the Common Elements. Purchasers are advised that should the Construction Lender assume Sponsor's obligations hereunder pursuant to the Construction Loan, such event shall not be deemed material and adverse and will not give rise to a right of rescission.

8. Permitted Encumbrances

A list of the Permitted Encumbrances, as of the date of acceptance for filing of the Plan, is included at the end of this Section. With respect to covenants, conditions, easements, leases, agreements of record, etc., these include, without limitation, the below, for which Sponsor has provided a brief description. With respect to the meaning and application of any particular Permitted Encumbrance, Purchasers are strongly encouraged to consult with their attorney.

a. Party Wall Agreement made by and between Frehm Realty Co. Inc. and Martell's Restaurant Corporation, dated 12/29/1965 and recorded 11/18/1966 in Record Liber 124 page 334.

b. Declaration of Zoning Lot Restrictions made between and among 1461-1469 Third Ave Owner LLC, 1459 Third Avenue LLC, and 1459 3rd RE Associates LLC,

and Aryeh Realty Corp, and 201 East 82 LLC, and RAM 5 Realty LLC, dated as of 6/28/2019 and recorded 7/11/2019 as CRFN 2019000218832.

c. Master Zoning Lot Development and Easement Agreement made by and among 1461-1469 Third Ave Owner LLC, 1459 Third Avenue LLC, 1459 3rd RE Associates LLC, Aryeh Realty Corp, 201 East 82 LLC, and RAM 5 Realty LLC, dated as of 6/28/2019 and recorded 7/11/2019 as CRFN 2019000218834.

d. Light and Air Easement Agreement made between 201 East 82 LLC and 1461-1469 Third Ave Owner LLC, dated as of 6/28/2019 and recorded 7/11/2019 as CRFN 2019000218835.

e. Light and Air Easement Agreement, made between RAM 5 Realty LLC and 1461-1469 Third Ave Owner LLC, dated as of 6/28/2019 and recorded 7/11/2019 as CRFN 2019000218836.

f. Light and Air Easement Agreement made between Aryeh Realty Corp. and 1461-1469 Third Ave Owner LLC, dated as of 6/28/2019 and recorded 7/11/2019 as CRFN 2019000218837.

g. Light and Air Easement Agreement made between 1459 Third Avenue LLC, and 1459 3rd RE Associates LLC, and 1461-1469 Third Ave Owner LLC, dated as of 6/28/2019 and recorded 7/11/2019 as CRFN 2019000218838.

h. Zoning Lot Certification dated 6/27/2019 and recorded 7/11/2019 as CRFN 2019000218833.

i. Zoning Lot Description and Ownership Statement dated 10/3/2019 and recorded 10/15/2019 as CRFN 2019000333003.

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O. UNIT CLOSING COSTS AND ADJUSTMENTS

As more particularly set forth in the Agreement, in addition to the Purchaser's own legal fees, the Purchaser will pay the following closing costs at the time of the closing of title of such Purchaser's Unit:

1. Title Insurance: If the Purchaser elects to obtain fee title insurance, the Purchaser will pay the premium therefor, which premium will vary depending upon the amount of insurance purchased. A reduced rate for fee and mortgagee title insurance may be available if the Purchaser obtains a mortgage loan, and fee and mortgagee title insurance are ordered simultaneously. A Purchaser may obtain title insurance from the Title Company or any title insurance company selected by Purchaser, without penalty, provided however, that if Purchaser's title insurance company refuses to grant affirmative insurance with respect to any encumbrance as to which the Title Company or any other title or abstract company which is a member of the New York State Land Title Association Inc. 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, or any other title or abstract company which is a member of the New York State Land Title Association Inc., in connection with the closing of any other Units in the Condominium), then in no event shall the lack of affirmative insurance nor the existence of the encumbrance in question constitute a valid objection to closing title. Sponsor makes no representation or warranty regarding the terms of any such insurance.

2. Recording Charges: The fees charged by the City Register's Office for recording the Unit Deed, Power of Attorney and mortgage (if any), in the amount of $42.00 for each document, plus $5.00 per page (including the cover page), shall be payable by Purchaser, plus the filing fee, if any, for the RP-5217 form shall be payable by the Purchaser. In addition, a Purchaser's title insurance company may charge various fees and service charges in connection with such recordings and filings, which shall be payable by Purchaser.

3. Transfer Taxes and Mansion Tax: The New York City Real Property Transfer Tax ("NYC RPTT") is, as of the filing date of this Plan, for the purchase of a single Residential Unit, one percent (1%) of the consideration paid for a Unit if such consideration is $500,000 or less and 1.425% of the consideration if such consideration is more than $500,000; and the New York State Real Estate Transfer Tax ("NYS RETT" and, together with NYC RPTT, collectively "transfer taxes") is as of the filing date of this Plan, $2 for each $500 (or fractional part thereof) of the consideration and an additional $1.25 for each $500 (or fractional part thereof) of the consideration paid for a Unit if the total consideration paid for such Unit is $3,000,000 or more (at the rates described below). For purposes of calculating the taxes payable, the amounts of such taxes which are the primary obligation of the seller but are paid by Purchaser will be included in the consideration subject to tax on a "grossed up" basis. Therefore, the steps to compute the transfer taxes payable are:

(i) compute the tentative NYC RPTT by multiplying the purchase price (together with any other consideration or amounts paid by Purchaser which are the obligation of Sponsor other than transfer taxes) by the NYC RPTT rate;

(ii) compute the tentative NYS RETT by multiplying the purchase price (together with any other consideration or amounts paid by Purchaser which are the obligation of Sponsor other than transfer taxes) by the NYS RETT rate;

(iii) compute the taxable consideration by adding (i), the tentative NYC RPTT and (ii), the tentative NYS RETT to (iii) the purchase price (together with any other consideration or amounts paid by Purchaser which are the obligation of Sponsor, other than transfer taxes);

(iv) multiply (iii), the taxable consideration, by the NYC RPTT rate to determine the actual NYC RPTT payable; and

(v) multiply (iii), the taxable consideration, by the NYS RETT rate to determine the actual NYS RETT payable.

As an example, in respect of a Unit purchased with consideration in the amount of $13,300,000 (which, in addition to the purchase price, would include any other consideration, or amounts paid by Purchaser which are the obligation of Sponsor), the transfer tax calculation is as follows: (i) $13,300,000 x 1.425% = $189,525; (ii) $13,300,000/$500 x $3.25 = $86,450; (iii) $189,525 + $86,450 + $13,300,000 = $13,575,975; (iv) $13,575,975 x 1.425% = $193,457.64; (v) $13,575,975/$500 x $3.25 = $88,244. Mansion Tax (described below) in the amount of $441,219.19 ($13,575,975 x 3.25%) would also be payable. All the foregoing is subject to increase in respect of additional "consideration," including, without limitation, the fee paid to Sponsor's Closing Counsel, as described below.

If the purchase price together with other consideration paid for a Residential Unit is $1,000,000 or more, Purchaser will also pay the New York State Additional Tax pursuant to Section 1402-a of the Tax Law, which is, as of the filing date of this Plan, one percent (1%) of the consideration. If the purchase price together with other consideration paid for a Residential Unit is $2,000,000 or more, Purchaser will also pay the New York State Supplemental Tax pursuant to Section 1402-b of the New York State Law. The aforementioned New York State Additional Tax and New York State Supplemental Tax, each to the extent applicable, are collectively referred to herein as the, "Mansion Tax". The computation of Mansion Tax shall include transfer taxes, as described above. The chart below sets forth the aggregate rate of Mansion Tax based on the consideration paid for a Unit.

Consideration amount	NYS Mansion Tax Rate (which represents an aggregate of the New York State Additional Tax and New York State Supplemental Tax)
Under $1 million	Not subject to tax
At least $1 million, but less than $2 million	1%
At least $2 million, but less than $3 million	1.25%
At least $3 million, but less than $5 million	1.5%
At least $5 million, but less than $10 million	2.25%
At least $10 million, but less than $15 million	3.25%
At least $15 million, but less than $20 million	3.5%
At least $20 million, but less than $25 million	3.75%
More than $25 million	3.9%

The purchase price, together with transfer taxes and any other consideration or amounts payable by Purchasers which are the obligation of Sponsor, will be added together by the New York State Department of Taxation and Finance and the New York City Department of Finance (collectively, the "taxing authorities") to arrive at total consideration for transfer tax and Mansion Tax purposes. For example, the Purchaser of a Unit with a purchase price of $990,000, with respect to which Purchaser pays transfer taxes and other consideration, would be liable for the Mansion Tax because the aggregate consideration would be $1,000,000 or more. However, Sponsor makes no representation regarding the calculation of the Mansion Tax or the "consideration" upon which the New York State taxing authorities may base the Mansion Tax and shall have no liability with respect thereto. Purchasers should consult with their own counsel and/or tax advisors.

In addition to the NYC RPTT, NYS RETT and Mansion Tax, Purchasers shall also be obligated to pay at closing any tax relating to the purchase or sale of any real estate or similar interests on the transfer of a Unit enacted after the filing date of this Plan (any such tax, an "Additional Tax"), regardless of whether such Additional Tax is by law the primary obligation of the seller or Purchaser. For example (and without limitation), if New York City were to impose a modified version of the Mansion Tax or other supplemental tax on the sale of residential condominium units exceeding a certain purchase price, such a tax will be payable by Purchasers. Sponsor will amend the Plan to disclose the enactment of any Additional Tax; provided, however, that Purchasers shall be required to pay such Additional Tax at closing regardless of whether the Plan amendment disclosing the same has been accepted for filing by the date of such closing. The

enactment of an Additional Tax and any amendment of the Plan to provide for the inclusion thereof shall not give rise to any right of rescission or recourse of any kind. Purchasers are advised that in the event that any Additional Tax is enacted, the transfer taxes and Mansion Tax information and closing cost illustrations disclosed in the Plan, as may be amended, may be inaccurate because such are based on NYS or NYC tax law as it existed prior to the enactment of such Additional Tax. Purchasers are further advised to consult with their attorney or a tax expert regarding the transfer or mansion taxes or other costs which may be payable in connection with closing of title.

Under the current policies of the New York City Department of Finance (the "Department of Finance") (as of the initial filing date of this Plan), where a Purchaser purchases two (2) or more Units that have not been physically combined into a single residence before the transfer (a "bulk sale"), the NYC RPTT will be imposed at higher non-residential rates, i.e., where the consideration is $500,000 or less, the rate will be 1.425%, and where the consideration exceeds $500,000, the rate will be 2.625%. This may be the case even if the Units are transferred to the Purchaser pursuant to separate sales contracts with separate closing dates. The Department of Finance has taken the position that the consideration for the transfer of each Unit under a deed in a bulk sale is not aggregated with the consideration for the other such deeded transfers in the same bulk sale for purposes of determining the rate to be applied to each Unit transfer (i.e., the 1.425% rate or the 2.625% rate). The Department of Finance has stated that application of the bulk sale rules are made on a case-by-case basis depending on the particular facts and circumstances and there is no guarantee that the Department of Finance will not change its position with respect to the foregoing. Thus, in connection with a bulk sale or otherwise, it is possible that a Purchaser could be required to pay these higher non-residential rates for purposes of the NYC RPTT and also pay the Mansion Tax. Consideration is not aggregated for Mansion Tax purposes. Purchasers will be required to pay the Mansion Tax on each Unit in a bulk sale if the total consideration attributable to such Unit is $1,000,000 or more.

4. Mortgage Tax Credit. In order to reimburse Sponsor for the mortgage recording tax previously paid in connection with any existing mortgage(s), if the Purchaser: (a) obtains a mortgage loan, the Purchaser will pay to Sponsor an amount equal to the partial mortgage tax credit which may be available pursuant to Section 339-ee(2) of the New York State Condominium Act; or (b) Sponsor may require, in its sole discretion, that if Purchaser finances the purchase of the Unit with a loan secured by a mortgage (the "Purchaser Mortgage"), Purchaser shall 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 Purchaser Mortgage as determined by Sponsor. Upon such assignment, the Purchaser Mortgage will be exempt from mortgage recording tax under Section 255 of the Real Property Tax Law. Sponsor will be solely entitled to the benefits of the mortgage tax credit, which Purchaser receives as a result of such assignment, and the Purchaser will pay to Sponsor an amount equal to such exemption. In no event will the amount payable by the Purchaser to Sponsor exceed the amount of mortgage tax which would have been payable by the Purchaser to the taxing authority if such mortgage tax credit or exemption had not been available to the Purchaser. Accordingly, at the closing, Purchaser will pay to Sponsor an amount equal to the mortgage recording tax savings resulting from such exemption. Purchaser shall also be responsible for the payment of any costs associated with the assignment of the mortgage. Notwithstanding the foregoing, Purchaser shall not be required to pay an amount for mortgage tax in excess of that which would otherwise be due and payable on the transaction in the absence of such assignment. Purchasers are advised that in the event Sponsor requires Purchaser's lender to

accept an assignment of a portion of Sponsor's mortgage as aforesaid, any failure of Purchaser's lender to agree to said assignment shall not excuse Purchaser from its obligations under the Agreement, including, but not limited to, its obligation to close title to the Unit on the date set for closing in accordance with the terms of the Agreement. **Prior to obtaining financing, Purchasers should confirm whether their prospective lender will be able to meet the requirements in this paragraph. As coordination of an assignment may be a long lead item, Purchasers should plan in advance to satisfy this requirement with their lender.**

5. Mortgage and Related Costs: If the Purchaser obtains a mortgage loan, the Purchaser will be responsible for the payment of all mortgage recording taxes (taking into account however any payments made pursuant to subparagraph (4) above) and closing costs and expenses in connection therewith, in amounts determined by Purchaser's lender, which closing costs may include, but are not limited to, mortgage broker fees, the fees of such lender's counsel, recording charges and mortgage title insurance. Currently, the New York State and New York City mortgage recording tax levied on individual residential condominium Units located in New York City is $2.05 for each $100 (and each remaining major fraction thereof) with respect to mortgages of less than $500,000, and $2.175 for each $100 (and each remaining major fraction thereof) with respect to mortgages in the amount of $500,000 or more (less, in each case, a $30.00 credit). The two mortgage recording tax rates described in the previous sentence are comprised of the New York City mortgage recording tax ($1.00, or $1.125 in the case of individual residential condominium Unit mortgages in the amount of $500,000 or more); and the New York State Basic ($.50), Additional ($.30); and Special Additional ($.25) mortgage recording taxes. Mortgage lenders may require borrowers to pay mortgage recording taxes. However, with respect to individual residential condominium Units, mortgage lenders may not require borrowers to pay, subject to certain statutory exceptions, the special additional mortgage recording tax, which accounts for $.25 of the New York State rate (as previously described in this paragraph 5). Mortgage lenders also may require borrowers to pay deposits for Common Charges, real estate taxes, fire and casualty insurance premiums, assessments and water charges and sewer rents. No representation or warranty is made with respect to the amounts of such closing costs and expenses or the availability or cost of mortgage financing from any sources. As previously stated in subparagraph 4 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 and such Purchaser will cooperate with Sponsor in obtaining such credit. 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. Sponsor makes no representation as to which mortgage recording tax rate will apply at the time of closing of a particular Residential Unit and shall have no liability with respect thereto.

6. Closing Fees: For each Unit, the sum of $4,000 shall be payable to Sponsor's Counsel as a per unit base closing fee. For each issuance of a Storage Bin License or a Parking Space License, the sum of $650 shall be payable to Sponsor's Counsel as a legal fee in connection with processing the issuance of each such Storage Bin License or Parking Space License. If Purchaser obtains mortgage financing, an additional fee of $850 shall be payable by Purchaser to Sponsor's Counsel. If Purchaser obtains financing and the lender is unwilling to close at the offices of Sponsor's Counsel, or if the Purchaser otherwise requests the Closing to occur other than at the office of Sponsor's Counsel (or such other place as Sponsor may designate in its closing notice),

provided that Sponsor consents, the closing may be held either (y) elsewhere in Manhattan, provided that an additional travel fee of $700 is paid to Sponsor's Counsel; or (z) in a borough other than Manhattan, provided that an additional travel fee of $875 is paid to Sponsor's Counsel. In addition: (i) if, through no fault of Sponsor, the closing is adjourned (or is not concluded in its entirety on the day it commences), the Purchaser will be required to pay to Sponsor's Counsel an additional fee of $600 for each adjournment (or continuation) to prepare and/or coordinate the new closing (or continuation); (ii) 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, a fee of $1,000, payable in advance; (iii) $350 for the preparation of ACRIS transfer documents required by the City of New York; and (iv) $875 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 §1031 of the Internal Revenue Code. Purchaser may be required to pay more than one fee pursuant to the preceding provisions of this paragraph with respect to a single Unit. Other additional charges may apply. 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.

7. Working Capital and Reserve Fund Contributions: A contribution to the Working Capital Fund in an amount equal to one month's Common Charges then in effect for the Unit pursuant to the budget in accordance with Schedule A hereto, as the same may be amended from time to time and a contribution to the Reserve Fund in an amount equal to one month's Common Charges then in effect for the 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 contributions to the Working Capital Fund and Reserve Fund as described in paragraph 7 above, Purchaser will pay to the Board the Common Charges for the 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), such Purchaser shall pay to the Board an amount equal to the Common Charges for such Unit for a period of two years as security for the faithful observance by such Unit Owner of the terms, provisions and conditions of the By-Laws. In the event that such Unit Owner defaults in respect of the terms, provisions and conditions of the By-Laws, the Board 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 30 days after notice from the Board, deposit with such Board the amount so applied or retained so that at the option of the Board, such Board shall have the full amount of said security on hand at all times.

9. Share of Cost of Resident Manager's Unit: At the Closing to each Residential Unit, the Purchaser thereof, as a closing cost of such Purchaser's Residential Unit, will be required to make the RMU Payment to the Condominium Board in an amount equal to such Purchaser's pro rata share of the Purchase Price of the Resident Manager's Unit plus closing costs as aforesaid determined in proportion to the Common Interest appurtenant to all Residential Units (other than the Resident Manager's Unit) and in the amount more particularly set forth on Schedule A. The RMU Payment shall be held in the Working Capital Fund or in a segregated account.

The following table illustrates the projected closing costs (based on rates in effect as of the initial filing date of this Plan) for a typical Unit purchased by a Purchaser at a Purchase Price of $7,050,000 assuming such Purchaser finances 80% (i.e., $5,640,000) of the purchase price. All figures are estimates.

Fee Title Insurance (if purchased simultaneously with mortgage title insurance) & Municipal Search Fee	$18,067.00
Fee for recording Unit Deed (10 pages), Unit Owner's Power of Attorney (6 pages) and RP-5217	$450.00
Mortgage Loan Closing Costs	
- recording mortgage (assuming 20 pages)	$275.00
- mortgage recording tax (at 2.175% of $5,640,000 less $30.00 credit and 0.25% to be paid by lending institution) (Purchaser may be required to pay a portion of such tax directly to Sponsor)	$108,540.00
-mortgage title insurance (if purchased simultaneously with fee insurance)	$3,717.00
New York City Real Property Transfer Tax and New York State Real Estate Transfer Tax	$149,324.35
New York State Mansion Tax	$161,916.47
Working Capital Payment	$2,594.00
Reserve Fund Payment	$2,594.00
First Month's Common Charges	$2,594.00
Closing Fee (assuming the closing occurs at the offices of Sponsor's Counsel) and, other than in respect of a mortgage, Purchaser has not incurred any additional fees as set forth above)	$4,000.00
ACRIS Transfer Document Preparation Fee	$350.00
Mortgage Closing Coordination Fee	$850.00
RMU Payment	$2,000.00
TOTAL	$457,271.82

The projected closing costs referred to above are approximate and are not guaranteed. The mortgage loan closing costs vary widely among different lenders and also will vary depending on the loan program chosen.

In addition, at the closing, adjustments will be made between Sponsor and the 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 any interim lease or occupancy or other rental agreement affecting the Unit, if the Purchaser had been allowed to lease, occupy or rent such Unit prior to the closing.

Real estate taxes will be adjusted at closing between Sponsor and each Purchaser 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 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 against 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 in the By-Laws. Further, where the real estate taxes have not been separately assessed against each Unit, and to the extent Sponsor has not pre-paid same prior to the First Closing, Sponsor may escrow an amount with the Board equal to real estate taxes attributable to Unsold Residential Units for the six (6) month period following the First Closing, which payments will be adjusted as between Sponsor and Purchaser at each closing of a Residential Unit.

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P. RIGHTS AND OBLIGATIONS OF SPONSOR

Sponsor's Obligations

a. Construction

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

Based upon Sponsor's 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, pandemics or other events beyond its reasonable control, Sponsor's construction work at the Building will be sufficiently completed to permit closings of title to Residential Units to begin on or about July 1, 2022. 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 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, 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 more than six months, Sponsor will amend the Plan to include a revised budget with current projections and if: (i) the 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 Condominium Operation (or such other date projected as the date of commencement of operation, as may be set forth in an amendment to the Plan), then in either case Sponsor will offer all affected 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 within 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 Deposit and any interest accrued thereon returned. 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. For the avoidance of doubt, Purchasers should note that real estate taxes or amounts paid in respect of real estate taxes are not part of the Schedule B and therefore are not included for purposes of the foregoing twenty five percent (25%) budget increase threshold. As set forth in the Section of this Plan entitled "Effective Date," no closing of title to any Unit offered hereunder will take place prior to the Plan being declared effective.

Construction of the Building, including the individual Units, will be completed substantially in accordance with the Plans and Specifications, and otherwise in accordance with the Zoning Resolution, the Building Code of The City of New York and all other applicable Legal

Requirements. However, Sponsor reserves the right to amend or modify, in any way, the Plans and Specifications (including, without limitation, changing materials, appliances, equipment, fixtures and other construction details) and substitute in place of any materials, appliances, equipment, fixtures, furnishings, and other construction and design materials and details set forth therein or in Exhibit 4 in Part II of the Plan, items that are "Equal or Better" (meaning of comparable or better quality as recognized by industry standards for performance, efficiency, longevity and/or classifications, as applicable), provided, however, that any material change shall be set forth in an amendment to the Plan.

Any change in the size or number of Residential Units and/or their respective Common Interest, and additionally any material 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.

Where an Agreement for a Residential Unit has been countersigned by Sponsor and returned to the Purchaser, no material change will be made in such Residential Unit's size, layout or percentage of Common Interest, and no material change in size and no material and adverse change in the quality of General Common Elements, Residential Common Elements or Residential Limited Common Elements appurtenant to such Unit, if any, or the adverse change to the value of any Residential Unit will be made, unless: (i) the affected Purchaser consents (or in the case of General Common Elements, unless all Purchasers consent); (ii) the Purchaser is in default and the period of time in which such Purchaser may cure the default has expired; 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 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 covered by this clause (iii), Sponsor will, in the amendment disclosing such change, offer any materially adversely affected Purchaser(s) the right, for at least fifteen (15) days from the presentation date of such amendment, to rescind their Agreements and receive a refund of their Deposit, together with all interest earned thereon. (Any such changes that are not both material and adverse will not give rise to a right of rescission.) However, as long as the layout and dimensions of a Residential Unit conform materially to the Plans and Specifications, a Purchaser will not be excused from purchasing a Residential Unit by reason of a minor, non-material deviation or change and will not have any claim against Sponsor as a result thereof. There is a rebuttable presumption that an increase in the Common Interest appurtenant to a Unit in excess of five percent (5%) or less, or Unit size that is diminished by five percent (5%) or less, is not material. The issuance of a temporary or permanent certificate of occupancy for all or any portion of the Building shall be deemed presumptive evidence that the construction of the Building or such portion and its appurtenances and all of the Units covered by such certificate of occupancy have been substantially completed in accordance with this Plan and the Plans and Specifications. However, notwithstanding the foregoing, Sponsor or its representatives will correct, repair or replace all defects in the construction of the Building and its appurtenances and the Residential Units offered hereby, or in the installation or operation of any appliances, furnishings, fixtures or equipment in the same, or will cause the same to be corrected, repaired or replaced, but 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 Residential Unit Owner in writing of such defect: (i) as to the Common Elements,

within one year from the earlier of the issuance of a temporary Certificate of Occupancy for the portion of 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 Residential Unit, on or prior to the date of closing for such Residential Unit, except that if any such defect in a Residential Unit can be detected only by occupancy of the Residential Unit, Sponsor will correct such defect if notified in writing by the Residential Unit Owner within one year from the earlier of the closing of title to such Residential Unit or the commencement date of an interim lease for such Residential Unit. Notwithstanding the foregoing, but without limiting Sponsor's obligation to complete Sponsor's construction work at the Building substantially in accordance with the provisions of this Plan, all applicable Legal Requirements, and the Description of Property as set forth in Exhibit 4 in Part II of the Plan (and as set forth in Special Risk #7), Sponsor will not be responsible for correcting any defects in the construction, renovation 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 Board or Residential Unit Owners; 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 landscape improvements, nail pops, ridging on gypsum board or sheet rock walls, lumber shrinkage, doors or windows sticking due to weather, door warpage, grouting cracks, scratches in formica, stone (including man-made stone) or porcelain or other surfaces, bath and kitchen tile grouting cracks, discoloration of stones and stains on stone, 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, slight 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), existence of mold (as more particularly described above in the Section titled "Features of Condominium Ownership"), 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 (including man-made stone), formica and porcelain surfaces, which repair shall be made by filling the stone (including man-made 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 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), subject to 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 the Plan.

Sponsor shall not be obligated to correct and will not be liable to any Purchaser as a result of: (i) any variations from the Plans and Specifications or the description of the Building or a Residential Unit set forth in the Plan which are not material; or (ii) immaterial variations from the Plans and Specifications or the description of the Building or a Residential Unit set forth in the Plan which are neither in violation of applicable building codes, nor require the approval of any governmental authority having jurisdiction, provided such variations are of substantially similar or better quality than as set forth in the Plans and Specifications or description in this Plan. Any such variation which is material will be disclosed in a duly filed amendment to the Plan.

Each Residential Unit offered hereby and the fixtures and personal property contained therein, are being sold and delivered "AS IS" in the condition they exist at the time of transfer of title to such Unit (subject to Sponsor's obligation to deliver the Residential Unit in the condition set forth in the Section of Part II of this Plan entitled "Description of Property and Building Condition" subject to reasonable wear and tear), as described in the Plan at the time of the transfer of title to such Residential Unit, unless Sponsor and the Purchaser of such Residential Unit otherwise agree in writing. The Purchaser of a Residential Unit shall inspect such Residential Unit prior to the closing date and shall execute at such time an inspection statement acknowledging the Purchaser's acceptance of the Residential 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 Residential 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 Residential Unit by Sponsor following the closing for such Residential Unit.

Sponsor shall not be obligated to correct, repair or replace any conditions relating to construction of the Units or the 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 (General Business Law Article 36-B) is not applicable to this offering. Notwithstanding anything contained herein, Sponsor is obligated to construct the Units and Common Elements substantially in accordance with the provisions of this Plan, all applicable Legal Requirements and the Description of Property and Specifications set forth in Part II of this Plan. Purchasers should consult with their attorneys as to the impact of the foregoing disclosure in the event Sponsor fails to meet its obligations under the Plan and pursuant to Legal Requirements.

b. Real Property Law §339-kk

Section 339-kk of the Real Property Law ("RPL"), a copy of which is set forth in Part II of the Plan, applies to all condominiums in the State of New York, and provides additional financial protection for a condominium association if the sponsor or other non-occupant unit Owner of a Unit fails to make monthly payments for common charges, assessments and late fees due in connection with such owner's Units.

With respect to unsold Units of a condominium owned by a sponsor or by any other non-occupant Unit Owner and occupied by a tenant, RPL §339-kk provides as follows:

> (a) If payment of common charges, assessments or late fees by any non-occupant Unit Owner is more than 60 days late after the expiration of any grace period within which they are due, payments from a tenant of such Unit may become directly payable to the Condominium upon written notice by the Condominium to the tenant and the non-occupant Unit Owner. Where a majority of the Condominium Board has been elected by Unit Owners who are in occupancy of their respective Units, the Condominium Board may elect not to require that the rental payments be paid to the Condominium. Once the common charges, assessments and late fees of the non-occupant Unit Owner have been brought current, the Condominium Board must notify the non-occupant Unit Owners and tenant within three business days and thereafter the rental payments will be payable to the non-occupant Unit Owner or a designated agent.
>
> (b) Payment by a tenant of rent or the amount required pursuant to the tenant's lease or statutory tenancy to the condominium pursuant to the RPL §339-kk, relieves the tenant from the obligation to pay rent to the non-occupying Unit Owner.
>
> (c) Any rights existing under any other laws are not limited by RPL §339-kk.
>
> (d) A non-occupant Unit Owner who disputes a condominium's claim to rental payments is entitled to present facts supporting such owner's position at the next scheduled meeting of the Condominium Board, which must be held within 30 days after receipt of notice that the Unit Owner seeks to dispute the Condominium's claim.

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

In addition, Sponsor makes no representation as to (i) RPL §339-kk's effect on the lien priority of a loan heretofore or hereafter made to a non-occupant Unit Owner and secured by a Unit, or whether RPL §339-kk's enactment or compliance therewith by a tenant constitutes a default by the Unit Owner under said loan; (ii) RPL 339-kk's effect on assignments of leases and rents given by a non-occupant Unit Owner to mortgagee in connection with purchase-money financing or otherwise; (iii) the Condominium's remedies if a tenant fails or refuses to make rental

payments to the Board after notice from the Board (in accordance with RPL §339-kk) to do so; (iv) the consequence of the Board's failure to give notice to a tenant; or (v) who is responsible for designating an agent to whom rental payments are to be made after the non-occupant Unit Owner is brought current in payment of Common Charges, assessments and late fees.

No representation is made about the tax effects of RPL §339-kk.

Prospective Purchasers should review RPL §339-kk to determine its effect on their own situation.

c. Payment of Expenses

All costs and expenses in connection with Sponsor's construction work at the Building and its appurtenances (including all sums properly due to contractors, subcontractors, suppliers and all others involved in such construction for work performed and fixtures, material and equipment supplied or installed) will be paid by Sponsor. Sponsor will cause all mechanics' liens arising out of Sponsor's construction or work at the Building to be bonded or discharged promptly after Sponsor receives notice of the filing of the same. Alternatively, Sponsor will cause the Title Company or the title insurance company insuring a Purchaser's title to a Unit to affirmatively insure against collection of such liens out of, or enforcement of the same against, such Unit by posting a bond or bonds or escrowing a sum of money. However, if a Purchaser's title insurance company refuses to grant such affirmative insurance and the Title Company or any other title or abstract company which is a member of the New York State Land Title Association, Inc. would have been willing to grant the same at its regular rates without additional premium, neither such lack of affirmative insurance nor the existence of the liens in question will constitute a valid objection to title.

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.

d. Assignment of Warranties

Sponsor will deliver, assign or otherwise grant to the Board, on behalf of all Unit Owners, the right to proceed under any assignable warranties and other undertakings received by Sponsor from its contractors, suppliers or others in connection with the construction, renovation and equipping of the Building, such delivery, assignment or grant to the Board to occur as of the later of the date of recording of the Declaration or the date on which Sponsor receives such assignable warranties and other undertakings, except that warranties and undertakings received by Sponsor which relate to the appliances, equipment, furnishings or fixtures located in any Residential Unit shall be assigned to the Purchaser of such Unit on the date of closing of title thereto. Certain warranties with respect to the Building will be held by the Board on behalf of all Unit Owners as to whose Units such warranties pertain. Sponsor makes no representation and Purchasers are hereby advised that the term of any such warranty may have expired before the closing of such Purchaser's Residential Unit.

e. Certificate of Occupancy

Purchasers are advised that in New York City, newly constructed and newly renovated buildings are sometimes offered as condominium projects without a permanent Certificate of Occupancy ("PCO") covering the entire building but with only a temporary Certificate of Occupancy ("TCO"), and sometimes with several successive TCO's. Certificates of occupancy are generally governed by Section 301 of the New York Multiple Dwelling Law and local building codes and rules. Both TCO's and PCO's are issued by the New York City Department of Buildings ("Department of Buildings" or "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 legal use or occupancy shall be made unless a new certificate of occupancy is issued. All TCO's have an expiration date. A TCO typically expires 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 PCO. Sponsor anticipates this scenario will occur. Sponsor and its principal will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately for obtaining a PCO covering the Residential Section. However, Sponsor and its principal make no representation or guarantee that DOB will issue the PCO within a two (2) year period following the date of issuance of the first TCO (which is the timeframe anticipated by the Multiple Dwelling Law for issuance of a PCO). NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPAL ARE OBLIGATED TO PROCURE THE PCO FOR THE BUILDING, AND SHALL EXERCISE COMMERCIALLY REASONABLE EFFORTS TO OBTAIN THE PCO WITHIN SUCH TWO YEAR PERIOD WHILE KEEPING THE TCO CURRENT. UNIT OWNERS AND THE CONDOMINIUM 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 permanent Certificate of Occupancy, such renovations may cause additional delays in the issuance thereof, including a delay beyond two years from the date of the issuance of the first temporary Certificate of Occupancy. Notwithstanding the forgoing, Sponsor is obligated to procure the permanent Certificate of Occupancy.

Purchasers are advised to visit the Department of Buildings website for further recommendations when purchasing a unit in a building that does not have a permanent Certificate of Occupancy. A Factsheet on Certificates of Occupancy is available on the Department of Buildings website at: https://www1.nyc.gov/assets/buildings/pdf/cofo_guide.pdf.

Sponsor will apply for a temporary Certificate of Occupancy from the Department of Buildings prior to the First Closing, potentially on a phase by phase, floor by floor, or area by area basis, and will also apply for a permanent Certificate of Occupancy after substantial completion of Sponsor's construction work at the Building.

In the event that a permanent Certificate of Occupancy has not been issued for the Building as of the First Closing, Sponsor is required to maintain all Deposits and funds paid on

account of Purchase Prices (but not any payments given for special work ordered by Purchasers) in the special escrow account required by General Business Law Section 352-e(2)(b), unless Sponsor's engineer, architect, construction manager or other qualified expert certifies that a lesser amount will be reasonably necessary to complete the work remaining to be done by Sponsor in order to obtain such permanent Certificate of Occupancy, in which case the sum exceeding the amount so certified by Sponsor's engineer, architect, construction manager or other qualified expert may be released from the special escrow account. Alternatively, Sponsor may place in escrow with Sponsor's Closing Counsel an unconditional irrevocable letter of credit, a surety bond from an institutional lender or recognized bonding company acceptable to the Department of Law, or cash, in each case in an amount that when added to the Deposits being maintained in the special escrow account, will equal not less than the amount so certified. Sponsor may also use as collateral to similarly secure its obligation to obtain a permanent Certificate of Occupancy, the unfunded portion of a construction loan (if any) or other collateral acceptable to the Department of Law and disclosed in an Amendment to this Plan. If Sponsor has placed cash in escrow, such funds will be held by Sponsor's Closing Counsel in escrow in a separate bank account. All interest and income on such escrowed funds will be paid to Sponsor, as and when earned and collected.

As the work progresses, Deposits held for Units conveyed to Purchasers may be released to Sponsor by Sponsor's Closing Counsel from time to time, provided the remaining Deposits maintained in the special escrow account, together with said unfunded construction loan (if any) or other acceptable collateral, shall be not less than the amount then so certified to be reasonably necessary to complete all remaining work in order to obtain a permanent Certificate of Occupancy. Sponsor's Closing Counsel will rely entirely upon such certificate in releasing such funds or other collateral and will not make any independent inquiry or evaluation. Any remaining balance of the escrow funds and/or other collateral will be released to Sponsor upon the issuance of a permanent Certificate of Occupancy for the Building. If Sponsor has deposited a letter of credit or surety bond, it will be subject to periodic reduction in amount upon the same terms as described above for the reduction and release of a cash deposit.

Following the issuance of a permanent Certificate of Occupancy for the Building, Sponsor will deliver to the Board a complete set of architectural drawings and a complete set of mechanical, electrical, plumbing and sprinkler "as-built" drawings for the entire Building.

f. Architect's Certification

In accordance with Section 339-p of the New York 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 appropriate governmental authorities.

g. Payment of Common Charges and Real Estate Taxes

Sponsor reserves the right, in its sole and absolute discretion, to cause the Board to waive the collection of Common Charges from Purchasers under the Plan 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 expenses to operate the Building during the Waiver Period (the "Operating Expenses"), including, but not limited to, insurance premiums and any reserve

fund payments required by lenders under the Construction Loan. 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 give all Unit Owners and Purchasers at least thirty (30) days prior notice of the expiration of the Waiver Period, and will identify the date on which the Waiver Period expired in the next substantive amendment to the Plan to be filed; (iii) during any such Waiver Period, Sponsor will timely pay all Operating Expenses. 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 will not be in effect until the expiration of the Waiver Period. Notwithstanding anything to the contrary set forth above, the Operating Expenses shall not include real estate taxes regardless of whether the Unit has been separately assessed. In all instances the Unit Owners will remain responsible for the payment of the real estate taxes (including such Unit Owner's allocable share of those real estate taxes attributable to the Resident Manager's Unit), any utility costs metered or submetered, as well as any other expenses customarily attributed to Unit Owners. Sponsor, in its sole and absolute discretion, may upon thirty (30) days prior written notice to Unit Owners terminate the Waiver Period.

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. (See the Section entitled "Control by Sponsor" in Part I of the Plan for further discussion.)

h. Insurance

Sponsor will initially procure on behalf of the Board, to take effect on or before the date of the First Closing, or otherwise to cause the Board to procure, the insurance relating to the Condominium which is required to be maintained by the Board in accordance with the provisions of the By-Laws (see the Section of the Plan entitled "Rights and Obligations of the Unit Owners and the Board" in Part I), the cost of which insurance has been reflected in the Projected Budget set forth as Schedule B in Part I above. Such required coverage(s) may be satisfied by any so-called builder's risk policy obtained by Sponsor in connection with its construction at the Building, provided the limits and terms of coverage set forth in Schedule B are provided under such policy. To the extent any such policy obtained and paid for by Sponsor shall satisfy the insurance requirements of the Board for the Condominium in respect of any period following the First Closing, the Board shall reimburse Sponsor for its prorated share of the cost of such coverage.

For the avoidance of doubt, each Unit includes, and each Unit Owner shall be responsible for (maintaining, insuring, repairing, replacing, etc.), all fixtures, equipment and other items of personalty, including, without limitation, front entrance door and any other entrance doors to such Unit, flooring and subflooring, wallcoverings, non-load bearing interior walls and partitions and sheet rock and plaster wall covering, smoke detectors, all plumbing, gas and heating fixtures and equipment such as heating, ventilating and air conditioning units (including the fans

inside the units), 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, cabinets, including, without limitation kitchen and bathroom cabinetry, countertops, and appliances and appliances within the Unit, and (ii) any equipment, fixtures or facilities (as defined in the Declaration) affixed, attached or appurtenant to the Unit, to the extent located within a Unit and serving or benefiting only that Unit.

i. 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 Residential Units, in accordance with all Legal Requirements, and exercising its other rights or performing its other obligations under the Plan. In addition, Sponsor and its contractors, subcontractors, agents and employees will have a right of access to each Residential Unit and to all of the Residential Common Elements and Residential Limited Common Elements for the purpose of performing certain alterations and repairs in or about the Unsold Units, complying with and fulfilling each party's obligations as set forth in the Plan and other documents relating to the construction (including obligations relating to procuring a permanent Certificate of Occupancy), development and operation of the Property (including the Units therein), performing post-closing Residential Unit "punchlist" work, and exercising its other rights or performing its other obligations under the Plan. In connection with Sponsor's obligation to procure a permanent Certificate of Occupancy, the Board will in good faith cooperate and not interfere with Sponsor's efforts relating to the construction, development and operation of the Property. Sponsor and any successor Sponsor's rights under this paragraph shall continue (a) notwithstanding that no Unsold Units remain, (b) until the Building has been fully constructed and a permanent Certificate of Occupancy for the Building has been issued, and (c) until Sponsor has no remaining obligations under the Offering Plan or under a Purchase Agreement (i.e., post-closing Residential Unit "punchlist" work), or otherwise. Except in the event of an emergency, Residential Unit Owners' shall receive a minimum of one (1) days' notice from Sponsor in connection with the foregoing access. 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.

j. Dissolution

In the event of the dissolution or liquidation of Sponsor, or the transfer of 10 or more units or 20% or more of the total number of units in the Condominium, whichever is less, to a single Purchaser, 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 laws or regulations (including, without limitation, Sponsor's representation that will endeavor in

good faith to sell the Units offered hereunder but subject to the reservation of the unconditional right to rent or lease, rather than sell, such Units).

k. General

Sponsor's representations, warranties and covenants under this Section of the Plan will survive the delivery of deeds to the respective Units only for the time periods set forth above. The obligations of Sponsor to pay Common Charges and to perform its other duties as a Unit Owner with respect to any Unsold Residential Units will survive for as long as Sponsor owns the same.

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

The obligations of Sponsor hereunder shall be enforceable by the Board on behalf of all Unit Owners. Obligations of Sponsor shall be enforceable by individual Unit Owners if either: (i) the 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 Board; or (ii) the applicable statute of limitations with respect to any claim by a Unit Owner which would otherwise be enforceable by the 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. Notwithstanding the foregoing or anything to the contrary herein, Sponsor represents that it has the financial resources to pay Common Charges, special assessments and real estate taxes with respect to the Unsold Residential Units and agrees to pay such amounts.

l. Use of Unsold Residential Units

Sponsor and its designee reserve the right to use or occupy or to rent, hire or lease any Unsold Residential Unit to any Purchaser or non-purchasers at any time, both before and after the First Closing (provided that a permanent or temporary Certificate of Occupancy covering each such Residential Unit has been obtained). Notwithstanding the foregoing, if an Unsold Residential Unit is rented prior to the First Closing such Unit will be rented pursuant to the terms of an interim lease agreement with the Purchaser or Purchaser for which such Unit is then under contract. Sponsor will endeavor in good faith to sell, but nevertheless, reserves the unconditional and unrestricted right, to rent or lease any such Unsold Residential Unit to Purchasers and others after

consummation of the Plan. As a result, Purchaser may be acquiring a Residential Unit that has been previously occupied, but, unless otherwise specifically agreed to in writing by Sponsor and such Purchaser, such Residential Unit will be delivered at closing free and clear of all leases and tenancies and rights of occupancy. Moreover, once an Agreement is signed for a Residential Unit, and for so long as such Agreement is in effect, such Residential Unit may be leased only to the Purchaser listed on the Agreement (unless such Purchaser agrees otherwise).

Notwithstanding the foregoing or anything contained herein, in the Declaration, By-Laws or the Rules and Regulations to the contrary, Sponsor or its designee may, without the permission of the Board use or grant permission for the use of any Unsold Residential Unit (as hereinafter defined) as models and sales and/or promotion offices in connection with the sale or rental of the Residential Units, subject to compliance with applicable governmental laws and regulations as to any such use. Unsold Residential Units may be leased by Sponsor 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. While a Certificate of Occupancy has not yet been issued for the Building it is anticipated that the Certificate of Occupancy will not permit transient occupancy.

m. Alterations of Unsold Residential Units

Sponsor shall have the right, pursuant (and subject) to the terms of the Declaration and the By-Laws, as the same may be amended from time to time, without the approval of the Board or any other Residential Unit Owner or any Permitted Mortgagee, to make any alterations, additions, improvements or repairs in or to any Unsold Residential Units, whether structural or non-structural, interior or exterior, ordinary or extraordinary (including, without limitation, the right to combine two or more Unsold Residential Units, or to add more Residential Units by subdividing Unsold Residential Units or to change the number of rooms in, as well as the size, layout and square foot area of any Unsold Residential Unit). Notwithstanding anything contained herein, Sponsor is obligated to make any such alterations to such Unsold Residential Units in accordance with all applicable Legal Requirements.

An initial purchaser of an Unsold Residential Unit shall have the right, without the approval of the 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 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. Absent Sponsor's consent thereto, Purchasers shall have rights in respect of alterations as are set forth in Article 6 of the By-Laws and described generally in the Section of the Plan entitled "Rights and Obligations of Residential Unit Owners and the Board" below. In no event shall Sponsor's consent to any alterations exempt such work from Sponsor's rights to impose additional requirements where such work could impact Sponsor's ability to obtain a permanent Certificate of Occupancy for the Building.

n. Casualty

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, but with respect to Purchaser, only to the

extent not covered by insurance carried by Sponsor with respect to the Unit as Owner of the Unit) 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 Residential Unit, or if the Residential 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 Residential Unit Owners and the Board" in Part I of the Plan), the Agreement shall be deemed terminated, Sponsor shall return to the Purchaser the entire Deposit, 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 Deposit, together with interest earned thereon.

o. Reservation of Air and Development Rights

Any floor area development rights appurtenant to the Property not used in connection with the original construction of the Building as described in this Plan, which are now owned, subsequently acquired or that may become available under the Zoning Resolution, as hereinafter defined (the "Development Rights") shall initially be allocated to and owned solely by the Unsold Residential Unit 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 allocation to the Unsold Residential Unit Owner, such Unit 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. Any transfer, sale or utilization of Development Rights shall not create a non-compliance with the provisions of the Zoning Resolution and New York State Multiple Dwelling Law, including, without limitation, the light and air provisions thereof, with respect to the Building or any improvement on the Property's zoning lot. As of the date of filing of this Plan, there are approximately 194 square feet of Development Rights available for transfer or sale to the owner(s) of adjoining properties. However, the Unsold Residential Unit Owner has no plans at this time to transfer or sell any such Development Rights.

No floor area (as defined in the Zoning Resolution) shall be added to the Building without the prior written consent of the Unsold Residential Unit Owner. The Development Rights will not be used to add additional floors to the top of the Building. Except in the case of a sale or transfer for use in connection with other properties, the reserved Development Rights will be used in the Property solely for the purpose of reconfiguring certain areas (e.g., adding mezzanine space,

converting mechanical space to space used for other purposes) which, pursuant to the applicable provision of the Zoning Resolution, will require the use of Development Rights in excess of those used in connection with the initial construction of the Building in accordance with the Plan. In the event such excess Development Rights are transferred to the owner(s) of adjoining properties, or in the event the owner(s) of adjoining properties acquire floor area development rights from other properties, a Unit Owner's views and exposure to light may be affected.

p. Roof Rights/Easements

Until such time as no Unsold Residential Units are remaining in the Condominium, Sponsor and/or its designees have with respect to the roof of the Building, the exclusive right (and such easements as shall be necessary or useful) at any time and from time to time at its sole cost and expense, to exclusively erect, use, lease, license, maintain, repair, replace and operate a structure, platform or other installation for any purpose permitted by Legal Requirements, including without limitation, for the purpose of erecting, using, leasing, licensing, maintaining, repairing, replacing and operating antennae, satellite dishes and other equipment; provided, however, that such portion of the roof of the Building has not been expressly designated under this Plan (and actually used) for the exclusive or common use of one or more Residential Unit Owners, (including, without limitation, the Common Terraces which are an accessory to the residential space of the Building) or for the location of any other Building equipment, and further provided that Sponsor shall give prior notice to the Board for information purposes only of the type and location of such structure or installation. Sponsor has the further right to erect, use, lease, maintain, repair, replace and operate related electronic and other 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 or rights of Sponsor and/or its designees with respect to the roof or mechanical equipment room shall be the sole obligation or right of Sponsor and not of the Condominium, including, without limitation, the right to receive rent or other consideration for such lease, license or other right of use. The word equipment as used in this paragraph shall be deemed to include fiber optic cable and other communications lines, wires, cables and conduits, as well as any other ancillary equipment, based upon all current and future technologies.

q. Miscellaneous

Sponsor and its designee(s) shall have the right, until the 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, promotional functions (e.g., with respect to any sales programs for Unsold Residential Units). Such activities will result in excess traffic and noise in the Building, and may interfere with owner-occupants' enjoyment of the Building.

r. Sponsor's Right to Issue Storage Bin Licenses and Parking Space Licenses

Sponsor (or its designee), in its own name or in the name of the Board, shall have the exclusive right to issue initial Storage Bin Licenses for Storage Bins and initial Parking Space Licenses for Parking Spaces.

s. Certification by Sponsor and Sponsor's Principal

Exhibit 8A in Part II of this Plan includes a certification by Sponsor and Sponsor's principal (the "Sponsor Certification") pursuant to Section 20.4(b) of the regulations issued pursuant to General Business Law, Article 23-A, as amended (the "Martin Act"). Sponsor's principal has executed the Sponsor Certification for compliance with the Martin Act and governing regulations. Sponsor's principal expressly disclaims the existence of any private right of action for contract claims by individual Unit Owners (or the Condominium Board, on their behalf) in connection with or arising solely from their execution of the Sponsor Certification, 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).

t. Existing Mortgages and Construction Loans

Sponsor has obtained a construction loan encumbering the Property (the "Construction Loan") which Sponsor obtained from HSBC Bank USA, National Association (together with any co-lenders, successors and assigns of the Construction Loan, the "Construction Lender") in the aggregate maximum amount of $266,100,000.00. The Construction Loan has a current maturity date of May 28, 2023, which is subject to extension in accordance with the terms of the Construction Loan. Payments are interest only on a monthly basis based on the outstanding amount of said loan from time to time. In the event the Construction Loan is not satisfied at or prior to the First Closing, the Construction Lender will either: (i) consent to the formation of the Condominium and acknowledge that its lien will be limited to Unsold Residential Units; or (ii) subordinate the lien of its mortgage to the Declaration and, at each applicable closing, release its lien on the Unit then being conveyed and its interest in the Common Elements. Purchasers are advised that should the Construction Lender assume Sponsor's obligations hereunder pursuant to the Construction Loan, such event shall not be deemed material and adverse and will not give rise to a right of rescission.

u. Local Law 11 (FISP)

As set forth in the Description of Property and Specifications set forth as Exhibit 4 in Part II of the Plan, New York City Façade Inspection and Safety Program (FISP) formerly known as Local Law LL11-98 applies to the Building.

Under FISP, periodic inspections are required in order to maintain a building's exterior walls and appurtenances thereto in a safe condition. A filing is required for all buildings with exterior walls or parts thereof that are greater than six stories in height, including the basement, but not the cellar, as defined in the Building Code, and regardless of the information in the certificate of occupancy.

Buildings required to file a report shall do so once every five-year report filing cycle established by the department. A report shall be filed within sixty days of the date on which the visual critical examination is completed (final inspection date) and not more than one year after completion date of the required physical close-up inspection.

Typical components of the inspection report include a description of the building and any previous repairs or revisions to the exterior of the building, a description of the procedures used in making the critical examination, a summary of findings and recommendations, a statement of the scope of the inspection and findings, and the conclusions and a determination as to whether the building is categorized as "safe", "SWARMP", or "unsafe". The inspector looks for deterioration (cracks, spalls, joint deterioration), any movement detected, and apparent water-tightness of the exterior surfaces. Appurtenances are observed as well which include exterior fixtures, flagpoles, signs, parapets, railings, copings, guard rails, window frames, balcony enclosures, window air conditioners, window guards, flower boxes, and any equipment attached to or protruding from the façade. Balcony railings are to be inspected to ensure that their components are positively secured against upward movement. If any balcony enclosure is found not to be secured, the condition is classified as "unsafe".

A building is classified as "safe" when the condition of the building wall, any appurtenances thereto or any part thereof does not require repair or maintenance to sustain the structural integrity of the exterior of the building and that will not become unsafe during the next five years.

A building is classified as "SWARMP" (Safe with a repair and maintenance program) when the condition of the building wall, any appurtenances thereto or any part thereof is safe at the time of inspection, but requires repair or maintenance during the next five years in order to prevent its deterioration into an unsafe condition during that five-year period. The owner of the building is responsible for ensuring that the conditions described in the critical examination report as "SWARMP" are repaired and all actions recommended by the qualified inspector are completed within the time frame recommended by the qualified inspector, and are not left to deteriorate into unsafe conditions before the next critical examination. A report may not be filed describing the same condition and pertaining to the same location on the building as "SWARMP" for two consecutive report filing cycles.

An "unsafe" condition is described as a condition of a building wall, any appurtenances thereto, or any part thereof that is hazardous to persons or property and requires prompt repair. In addition, any condition that was reported as "SWARMP" in a previous report and that is not corrected at the time of the current inspection shall be reported as an "unsafe" condition. All "unsafe" conditions shall be corrected within thirty days from the submission of the critical examination report. The owner of the building shall immediately commence such repairs or reinforcements and any other appropriate measures such as erecting sidewalk sheds, fences, and safety netting as may be required to secure the safety of the public. Within two weeks after repairs to correct the unsafe condition have been completed, a final inspection of the premises is needed to obtain permit sign-offs and an amended report shall be filed with the department stating the revised report status of the building.

The LL11-98 (FISP) requirements for new building state that a report shall be filed five years from the date the first temporary certificate of occupancy is issued if that five-year date falls within the applicable filing window according to the last digit of the building's block number. If the five years from the date the first temporary certificate of occupancy or permanent certificate of occupancy issued falls outside the applicable filing window, according to the last digit of the building's block number, then the initial report shall be filed within the applicable two-year filing window for the next five-year cycle.

Local Law 11 report will be due in accordance with the NYCDOB schedule in effect at the completion of construction. Based on the anticipated completion of construction date of July 2023. The initial critical examination of the building shall be conducted in 2028, the fifth year following the erection of the exterior walls and I or enclosures inspection. Based on the current NYCDOB schedule the inspection will be scheduled during Cycle 10.

Compliance with FISP, including, but not limited to, hiring an architect or engineer to perform an inspection and filing a report with DOB, and any costs associated therewith shall entirely be the responsibility of the Condominium Board, and not of Sponsor. Purchasers are advised that costs associated with Local Law 11-98 (FISP) inspections could be substantial and may include installation of construction bridges and other scaffolding as required by DOB for extended periods of time. (See the "Description of Property and Specifications" set forth as Exhibit 4 in Part II of the Plan for further details.)

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Q. CONTROL BY SPONSOR

Until the first annual meeting of the Unit Owners (the "First Annual Meeting"), the Board shall consist of four (4) members whom shall be designated by Sponsor. Sponsor anticipates designating the following persons as the initial Board members (all of whom are experienced in real estate matters and familiar with the Property): Yosi Manor, Jamie Aloia, Megumi Brod, and Sarah Ashcroft, all of whom are principals of Sponsor or are employed by an affiliate of Sponsor, and none of whom have any relationship with Sponsor's attorney other than in such capacity. Sponsor will amend the Plan prior to the First Closing in the event such four (4) persons shall not constitute the initial Board members. As all members of this initial Board shall be designated by Sponsor, any voting deadlocks shall be resolved pursuant to internal agreements made by the members of Sponsor. At the First Annual Meeting, the incumbent four (4) member Board designated by Sponsor will resign and a new five (5) member Board will be elected and/or designated, as the case may be, as described below. The First Annual Meeting shall be held not later than thirty (30) days following the later to occur of: (a) the second anniversary of the First Closing; or (b) the closing of title to Residential Units representing at least fifty percent (50%) both in number and aggregate Common Interests of all Residential Units to Purchasers. As a result of the foregoing, there is no provision in the By-Laws that assures a majority of the Board will be Unit Owners, Unit occupants or members of a Unit Owner or Unit occupant's household who are unrelated to Sponsor and its principal within two years after the First Closing. In addition, because Sponsor has the unconditional right to rent or lease the Units, there is no commitment to sell more Units than the 15 percent of Units (i.e., 13 Residential Units) necessary to declare the Plan effective, and as such, owner-occupants may never gain effective control and management of the Condominium.

From and after the First Annual Meeting, the Board will consist of five (5) members elected and/or designated as follows: (i) four (4) members elected by the Residential Unit Owners (including Sponsor), subject to Sponsor's right to designate members (as described below), and; (ii) one (1) member designated by the Commercial Unit Owner (which may include Sponsor or a Sponsor affiliate).

At meetings of the Unit Owners, Sponsor will, at all times, have the right to vote all of the Common Interests appurtenant to the Residential Units owned by Sponsor as it sees fit, regardless of whether Sponsor, in the capacity of Sponsor or as the owner of the Commercial Unit, has also designated members of the Board as set forth herein. At elections of members of the Board held at and after the First Annual Meeting, but before the expiration of the "Sponsor Control Period" (defined below), the composition of the Board shall be as follows: (i) Sponsor (or other Unsold Residential Unit Owner) shall have the right to designate three members of the Board, which designees may be related to or affiliate with Sponsor, Sponsor's designees or other Unsold Residential Unit Owner(s); (ii) Sponsor (or other Unsold Residential Unit Owner) and all other Residential Unit Owners shall have the right to elect one member of the Board; and (iii) the Commercial Unit Owner shall have the right to designate the fifth and final member of the Board. Until such time as the Commercial Unit is offered for sale and conveyed to a party unaffiliated with Sponsor pursuant to an amendment to the Plan or a "no-action" letter issued by the Department of Law, Sponsor or its affiliate will continue to own the Commercial Unit, and thus, in such event, Sponsor or its affiliate would be entitled to appoint, in the aggregate, four of the five members of the Board during the Sponsor Control Period. No representation or warranty is made

as to who the subsequent owner(s) of the Commercial Unit may be at any time. In the event of a transfer of ownership by Sponsor to an entity not affiliated with Sponsor, Sponsor will amend the Plan to disclose such transfer. The Sponsor Control Period is the period ending upon the later to occur of: (a) the fifth anniversary of the First Closing; or (b) the closing of title to Residential Units representing more than 90%, both in number and in aggregate Common Interests, of all Residential Units, provided however, that at such time as there are no Unsold Residential Units remaining Sponsor will relinquish control of the Board. **THEREFORE, SPONSOR MAY NEVER BE REQUIRED TO RELINQUISH CONTROL OF THE BOARD.**

At elections of members to the Board held after the expiration of the Sponsor Control Period but while Sponsor and/or its designee still owns at least one Residential Unit, Sponsor and/or its designee shall have the right to designate at least one of the four members of the Board otherwise to be elected by the Residential Unit Owners, including Sponsor (in addition to any member Sponsor may appoint as the owner of the Commercial Unit), who may be a person related to or affiliated with Sponsor, Sponsor's designee or other Unsold Residential Unit Owner; and the Residential Unit Owners (including Sponsor) shall have the right to elect the remaining three members of the Board to be elected by the Residential Unit Owners, who shall be persons not related to or affiliated with Sponsor, Sponsor's designee or other Unsold Residential Unit Owner. The Commercial Unit Owner shall at all times have the right to designate one member of the Board.

Accordingly, from and after the expiration of the Sponsor Control Period, at least three of the four members of the Board representing the Residential Unit Owners shall not be designated by Sponsor or its designee. There is no restriction on the right of Sponsor and/or its designee(s) or other Unsold Residential Unit Owner(s) to vote for members of the Board who are not related to or affiliated with Sponsor or such designee or such Unsold Residential Unit Owner(s). The number of members of the Board may not be increased without the consent of the owner(s) of the Unsold Residential Units, for so long as there remains at least one Unsold Residential Unit.

The By-Laws do not include a provision that after the expiration of the Sponsor 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 within two years after the First Closing. Unit 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.

Until Sponsor no longer designates a majority of the members of the Board, Sponsor will, through its control of the Board, be able to control the maintenance and operation of, and the services to be provided by, the Condominium, and also the determination of Common Charges to be paid by all Unit Owners. Prospective Purchasers should be advised that Unit Owners, Unit 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., for use as a home as opposed to as an investment. **THEREFORE, THE SPONSOR CONTROL PERIOD, AS DEFINED ABOVE, MAY RESULT IN SPONSOR NEVER BEING REQUIRED TO RELINQUISH CONTROL OF THE BOARD AND PURCHASERS FOR THEIR**

OWN OCCUPANCY MAY NEVER GAIN CONTROL OF THE BOARD OF MANAGERS UNDER THE TERMS OF THIS PLAN.

Moreover, during the Sponsor 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 Unit (unless required by any applicable 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 (other than the indebtedness in connection with the Resident Manager's Unit) unless any such borrowing is approved by the owners of Units representing at least 75% both in number and in aggregate Common Interests of all Units); or (vi) exercise any right of first refusal to lease or purchase a Unit. However, the Board may perform any function or take any action enumerated in subsections (i) through (vi) 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 reasonable 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 years after the First Closing or whenever the Unsold Residential Units constitute less than 25% of the Common Interest, whichever is sooner.

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R. THE CONDOMINIUM BOARD

1. General

The affairs of the Condominium shall be governed by the Board. The Board shall initially consist of four (4) members designated by Sponsor until the First Annual Meeting of Unit Owners. As all members of this initial Board shall be designated by Sponsor, any voting deadlocks shall be resolved pursuant to internal agreements made by the members of Sponsor. At the time of the First Annual Meeting of Unit Owners, the incumbent Board will resign and a new Board, consisting of five (5) members, will be elected and/or designated by the Unit Owners and Sponsor, as the case may be. From and after the First Annual Meeting, the Board will consist of: (i) four (4) members elected by the Residential Unit Owners (including Sponsor), subject to Sponsor's right to designate members, and; (ii) one (1) member designated by the Commercial Unit Owner (which may be Sponsor or a Sponsor affiliate). See the Section immediately above entitled "Control By Sponsor" for more details.

The By-Laws do not include a provision that after the expiration of the Sponsor 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 principal within two (2) years after the First Closing. In addition, because Sponsor has the unconditional right to rent or lease the Units after consummation of the Plan, there is no commitment to sell more Residential Units than the 15% of Residential Units necessary to declare the Plan effective (i.e., 13 Residential Units) and owner-occupants may never gain effective control and management of the condominium. (See "Meetings and Votes of Unit Owners" in this Section below and "Control by Sponsor" in Part I).

The First Annual Meeting shall be held not later than thirty (30) days following the later to occur of: (a) the second anniversary of the First Closing; or (b) the closing of title to Residential Units representing at least fifty percent (50%) both in number and aggregate Common Interests of all Residential Units to Purchasers (See the Section entitled "Control By Sponsor" above).

The term of office of each of the four members representing the Residential Unit Owners (including Sponsor as the owner of Unsold Residential Units) on the Board that are elected or designated at the First Annual Meeting shall be fixed at such meeting as follows: (a) two of such members will serve for a term of approximately three years; (b) one of such members will serve for a term of approximately two years; and (c) one of such members will serve for a term of approximately one year. Those members of the first four member Board who receive the highest number of votes will serve for the longest terms of office, but except as set forth in the By-Laws, any members designated by Sponsor or its designee as the owner of Unsold Residential Units shall serve for the shortest terms of office. At all times the Commercial Unit Owner shall have the right to designate one representative to the Board, which member shall serve for a term of approximately one year. At each annual meeting of Unit Owners subsequent to the first such meeting, the Residential Unit Owners (including Sponsor as the owner of Unsold Residential Units) shall elect (or in the case of Sponsor, designate) Board members to replace the Board members whose terms of office are then expiring, each to serve a term of office fixed at three years. Notwithstanding the expiration of the term of office of a member of the Board or anything contained herein to the contrary, each member of the Board (including any member designated by Sponsor or its designee

as the owner of Unsold Residential Units) shall serve until a successor has been elected and qualified. Subject to the requirements described in the Section of the Plan entitled "Control by Sponsor", there shall be no limit on the number of terms of office, successive or otherwise, that a Board member may serve.

Except for Board members elected or designated by Sponsor or its designee or elected by the Commercial Unit Owner, all members of the Board shall be: (i) individual Unit Owners or Permitted Mortgagees of Units; (ii) partners or employees of a partnership owning, or holding a mortgage encumbering, a Unit; (iii) officers, directors, stockholders or employees of corporate owners or corporate Permitted Mortgagees of Units; (iv) members or employees of a limited liability company owning, or holding a Permitted Mortgage encumbering, a Unit; (v) fiduciaries or their beneficiaries who are owners or Permitted Mortgagees of Units (or officers, directors, employees or stockholders of corporate fiduciaries or partners or employees of partnership fiduciaries); (vi) adult family members or spouses of any of the foregoing individuals; or (vii) individuals designated by a sovereign government, consulate or other similar entity that is a Unit Owner or a mortgagee of a Unit. Other than Board members elected or designated by Sponsor or its designee or elected by the Commercial Unit Owner, no Board member shall continue to serve after he or she ceases to be qualified as set forth above.

No person who is a convicted felon in any jurisdiction shall be permitted to serve on the Board at any time. Should a Board member be convicted of any felony while serving on the Board, then such Board member shall be deemed to have resigned from the Board as of the date of any such conviction; and his/her successor shall be designated or elected according to By-Law provisions governing the replacement of Board members who resign or who are otherwise removed from the Board.

Prospective Purchasers are advised that Unit Owners, Unit 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., for use as a home as opposed to as an investment).

The Board member designated by the Commercial Unit Owner shall not be permitted to vote on any matter coming before the Board which pertains to and/or affects only the Residential Units and/or Residential Common Elements of the Building. The presence of the member of the Board designated by the Commercial Unit Owner shall not be required at any meetings pertaining solely to matters which do not affect such Unit Owners(s), and a majority of the members other than the representative of the non-affected Unit Owners shall constitute a quorum for purposes of such meetings, and the votes of a majority of such members at a meeting at which a quorum is present shall constitute the decision of the Board.

Except with respect to Sponsor or its designee, 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 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. Except with respect to Sponsor or its designee, 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.

Generally, any member of the Board may be removed from office, with or without cause, by a Majority of Unit Owners, provided, however, that any member of the Board designated or elected as such by Sponsor (or its designee) may be removed from office (x) for cause, by a Majority of Unit Owners and (y) without cause, only by Sponsor (or its designee). In connection with a member of the Board designated or elected by Sponsor, in the event of any removal described in the previous sentence, whether with or without cause, either Sponsor (or its designee) shall have the sole right to designate the replacement of the member which had been designated or elected by Sponsor (or its designee). Any Board member whose removal for cause has been proposed shall be given an opportunity to be heard at the meeting of Unit Owners at which such removal is to be considered.

Members of the Board shall serve without compensation. All officers, Board members and employees of the Building will be covered by crime insurance or fidelity bonds (or similar insurance) at all times from and after the First Closing, and the premiums on such insurance or bonds shall constitute Common Expenses. The cost of the same has been provided for in the estimate of the Common Charges contained in Schedule B in Part I of the Plan above.

2. Powers and Duties of and Determinations by Board

The Board shall 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, unless otherwise expressly provided in the By-Laws.

3. Meetings and Votes of Unit Owners

After the First Annual Meeting as described above, annual meetings of Unit Owners will be held within approximately four weeks of the anniversary of the First Annual Meeting on a date to be set by the Board. At each such meeting, the Unit Owners shall elect or designate, as the case may be, members to replace those members of the Board whose terms have expired. In addition, special meetings may be held from time to time pursuant to the By-Laws. At all meetings of Unit Owners, the presence in person or by proxy of more than 50% of the Common Interests attributable to all Units shall constitute a quorum and, except as otherwise provided in the By-Laws or Declaration, a majority of votes cast at any such meeting at which a quorum is present or is not required shall be binding on all Unit Owners.

Each Unit Owner, upon obtaining title, will in accordance with Section 339-e of the Real Property Law, automatically have the right to vote at all meetings of the Unit Owners, based upon the Common Interest appurtenant to each of the Unit or Units owned by such Unit Owner, and at all such meetings, each Unit Owner (or his or her proxy) entitled to vote thereat (including Sponsor or its designee with respect to Unsold Residential Units) shall be entitled to cast one vote for each .0001% of interest in the Common Elements appurtenant to his or her Unit or Units.

4. Officers

The principal officers of the Condominium will be the President, Vice-President and Secretary/Treasurer, all of whom shall be elected by the Board. The Board may also appoint additional officers as the Board in its judgment may deem advisable.

None of the officers of the Condominium need be Unit Owners or have any interest therein or be members of the Board; except that, from and after the first organizational meeting of the Board after the First Annual Meeting, the President of the Condominium must be a member of the Board.

Upon the affirmative vote of a majority of the members of the Board, present in person or by proxy at a regular meeting of such Board, or at a special meeting of such Board called for such purpose, at which a quorum is present or is otherwise not required, any officer may be removed, either with or without cause, and his or her successor shall be elected or designated, in the event such Board member was designated by Sponsor or its designee or by the Commercial Unit Owner.

5. Liability of the Board and the Unit Owners

To the extent permitted by applicable law, Board members shall have no liability to the Unit Owners, except that a Board member shall be liable for his or her own bad faith or willful misconduct, illegal acts, fraud or gross negligence. The Board may contract or effect any other 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, 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 each Board member against any liability or claim except those arising out of the bad faith willful misconduct, illegal acts, fraud or gross negligence of such member.

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S. RIGHTS AND OBLIGATIONS OF THE UNIT OWNERS AND THE BOARD

1. Sales and Leases of Units

Each Residential Unit Owner may sell his or her Residential Unit, or lease such Unit for terms of one year or more, provided, in each case, (1) the sale or lease is in compliance with all other terms of the By-Laws, including without limitation, the requirement that purchasers of Unsold Residential Units may not sell or lease their Residential Unit for 18 months from the closing of such Residential Unit, and (2) such Unit Owner first gives the Board notice of intention to sell or lease such Unit, accompanied by a fully executed copy of the contract of sale or lease, as the case may be, unless the conveyance is exempt from the right of first refusal as set forth in Article 8 of the By-Laws. In connection with provision (2) above, the Board shall then have the right to purchase or lease the Residential 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 set forth in Article 8 of the By-Laws. If the Board does not elect to purchase or lease the Unit within 20 days after receipt of the notice, or waives such election in writing, the Unit Owner will have 60 days thereafter to consummate the transaction set forth in the contract of sale or lease with the prospective purchaser or lessee, as the case may be, as more particularly set forth in Section 8.1 of the By-Laws. In the event that such sale or lease is not consummated, or if such contract or lease is renegotiated or modified in any way (whether orally, in writing or by a side agreement) to be on terms less favorable to the Residential Unit Owner, the Residential Unit Owner will be required again to offer the same first to the Board. The Board may not exercise its option to purchase any Residential Unit or lease any Residential 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. Any such lease shall be in the form and substance then approved by the Board (as the same may be changed from time to time), including provisions such as a prohibition on assignment or subletting. The Board shall have the right to release or waive such option without the prior approval or a vote of the Unit Owners.

In connection with the foregoing, the Board may not discriminate against any person on the basis of race, creed, color, national origin, sex, gender, sexual orientation, age, disability, marital status or other grounds prohibited by law.

The Board shall have the authority to impose, in its discretion, from time to time, move-in and/or transfer fees, and other fees and charges (which as to any lease may be a one-time payment or a continuing assessment in the discretion of the Board), in connection with the sale or lease of a Residential Unit, provided no such fees or charges or other conditions of transfer or lease may be imposed upon Sponsor or any designee of Sponsor.

If a Unit Owner is a corporation, any sale, assignment, transfer or other disposition of any of its stock, or if a Unit Owner is a partnership, limited liability company or other entity, any sale, assignment, transfer or other disposition of any interest in such partnership, company or other entity, in each case other than through any recognized national securities exchange or "over-the-counter" market, which results in a change in the majority beneficial or legal ownership of such entity, shall also subject the Unit owned by such entity to the requirement that the Unit first be offered to the Board for purchase or lease, as described above.

Further, in the event that title to a Residential Unit is taken by a corporation, partnership, limited liability company or other entity, the name of a principal of said entity shall be identified to Sponsor.

Notwithstanding the foregoing, without complying with the foregoing restrictions, a Residential Unit Owner may sell, lease or convey his or her Residential Unit, and the owner of any interest in a Residential Unit Owner which is a corporation, partnership, limited liability company or other entity, may sell, lease or convey such interest, to an affiliate or one or more family members, as hereinafter defined, or convey a Residential Unit or interest in a Residential Unit Owner, as the case may be, by gift, or devise it by will, or have it pass by intestacy. (An "affiliate" is defined for purposes hereof as a person or entity that owns 50% or more of the legal and beneficial interest of such Unit Owner or owner of an interest in a Unit Owner, as the case may be, or an entity with respect to which such Unit Owner or owner of an interest in a Unit Owner owns 50% or more of the legal and beneficial interest, and "family member" is defined for purposes hereof as a spouse, domestic partner, adult child, parent or adult sibling, or a trust for the benefit of any one or more of the foregoing and/or one or more minor children of any of the foregoing.) Article 8 of the By-Laws more specifically describes the right of first refusal and those situations in which a Unit Owner may sell or convey his or her Unit to a related or controlled individual or entity.

The restrictions upon the sale or lease of Residential Units shall not apply to Sponsor or its designee with respect to any Unsold Residential Units, to the Board, or to any Units acquired by a mortgagee in foreclosure or by deed in lieu of foreclosure, or to the Commercial Unit or the Commercial Unit Owner; such Units may be sold to anyone without first being offered for sale to the Board.

Each conveyance of a Unit by the Owner thereof shall include as part of the property to be conveyed, such Unit Owner's (i) undivided interest in the Common Elements, (ii) undivided interest in any Unit or Units acquired by the Board from Unit Owners (or the proceeds received at a foreclosure or other judicial sale of a Unit) and (iii) undivided interest in any other asset of the Condominium. No part of a 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 to which such interest appertains 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 satisfied at or prior to closing. In addition, the Board may establish reasonable fees for the processing of such offers for sale or lease, and for the consideration or waiver of a right of first refusal, which shall be payable by the selling or leasing Unit Owner (but not Sponsor or its designee) to the Managing Agent, which fees may be cumulative.

2. Use of Residential Units, Storage Bins, and Parking Spaces

A Residential Unit may be used only as a residence and, subject to compliance with the By-Laws, for a lawful home occupation, as defined in the Zoning Resolution; provided, however, Unsold Residential Units may be used for any legally permitted purpose, subject to

Article 8 of the Declaration, the certificate of occupancy and any applicable Zoning Lots Development Agreement. Each such Unit may only be occupied by: (i) any individual who is a Residential Unit Owner or permitted lessee; (ii) any officer, director, shareholder or employee of any corporation which is a Residential Unit Owner or permitted lessee; (iii) any partner or employee of any partnership which is a Residential Unit Owner or permitted lessee; (iv) any member or employee of any limited liability company which is a Residential Unit Owner or permitted lessee; (v) the fiduciary or beneficiary or employee of any fiduciary which is a Residential 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 Residential Unit Owner or permitted lessee; provided that in each instance in clauses (i) 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 Residential Unit and is not being designated to use the Residential 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 including, without limitation, as part of a travel club, "home share" platform such as AirBnB or Onefinestay, vacation rental platform such as VRBO, or any enterprise having similar attributes; 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.

There is no limit on the number of Unit Owners who may purchase a Residential Unit for investment, rather than for personal occupancy, purposes. As such, there may always be a substantial percentage of Residential Unit Owners who are non-residents of the Condominium.

Subject to the certificate of occupancy for the Building, Legal Requirements, and the By-Laws, Storage Bins may only be used for storage purposes by a Residential Unit Owner or a tenant of a Residential Unit, only and Parking Spaces may only be used for accessory parking purposes by a Residential or Commercial Unit Owner or a tenant of such Unit, only. In no event may any of the Storage Bins or Parking Spaces (including, the vehicle parked in a Parking Space) be used as a dwelling space. Further in no event may any of the Parking Spaces (including, the vehicle parked in a Parking Space) be used to store property or any Storage Bins be used for storing property which (a) constitutes an inflammable, combustible, explosive or other dangerous item; (b) has an objectionable odor; or (c) is deemed by Sponsor or the Condominium Board, in either's sole and absolute discretion, not to be in conformity with the general welfare of the Building. No materials which pose a health or safety threat or which otherwise create a nuisance may be stored in the Storage Bins. To do so may result in a violation placed against the Building by the Department of Buildings what will be the obligation of the licensee to remove. Those Rules and Regulations of the Condominium which are applicable to a Residential Unit and/or the Residential Unit Owner shall also be applicable to a Storage Bin and/or a Storage Bin Licensee or a Parking Space and/or Parking Space Licensee. Notwithstanding the foregoing, Sponsor or its designee shall have the right to use any unlicensed Storage Bins or Parking Spaces for any lawful purpose, to change the permitted use of any unlicensed Storage Bins or Parking Spaces or to license any unlicensed Storage Bins or Parking Spaces to any individual or entity subject, however, to the provisions of the Declaration. Additional rules and regulations regarding the use of the Storage Bins and Parking Spaces are contained in the Storage Bin License Agreement and Parking Space License Agreement, the forms of which are set forth in Part II of this Plan.

Holders of Storage Bin Licenses and Sponsor, to the extent there exists any Storage Bin for which Sponsor retains the right to initially issue the Storage License, will be required to pay an initial monthly license fee to the Condominium in an amount equal to $1.25 per month per square foot (as shown on Schedule A-1) of such Storage Bin, which amount shall be subject to increase based on the percentage increase in subsequent Schedule B budgets approved by the Board, or otherwise as the Board deems necessary in its discretion. The Condominium Board shall have, without limitation, the same rights and remedies with respect to the collection of such license fees as it does with respect to Common Charges. Sponsor makes no representation whatsoever regarding the future license fees to Storage Bin Licensees or to the availability of such Storage Bin Licenses. In addition, even to the extent available, no representation is made with respect to the expected date of completion or availability of such Storage Bins and as a result, Storage Bins may not be available at and for a period of time following the closing of title to any Unit.

Holders of Parking Space Licenses and Sponsor, to the extent there exists any Parking Space for which Sponsor retains the right to initially issue the Parking License will be required to pay a license fee to the Condominium which shall, for the projected First Year of Condominium Operation initially be in an amount equal to the amount shown on Schedule A-2. This amount is intended to cover the annual Parking Area expenses (the "Parking Area Expenses") of the Condominium, including, but not limited to, maintenance and repair of the automated system, electricity, HVAC, insurance and miscellaneous cleaning and administrative expenses associated therewith. Each year, when the Condominium Board prepares its annual budget covering the Common Expenses of the Condominium, it shall account for the Parking Area Expenses and shall assess each Parking Space Licensee in respect thereof pro rata based upon the number of Parking Plates licensed by each Licensee and the total number of Parking Plates in the Parking Area at such time. The Condominium Board shall have, without limitation, the same rights and remedies with respect to the collection of such license fees as it does with respect to Common Charges. Sponsor makes no representation whatsoever regarding the future license fees to Parking Space Licensees or to the availability of such Parking Space Licenses. In addition, even to the extent available, no representation is made with respect to the expected date of completion or availability of such Parking Spaces and as a result, Parking Spaces may not be available at and for a period of time following the closing of title to any Unit.

Since the Storage Bins and Parking Spaces are located at the Sub-Cellar Mezzanine and Sub-Cellar Floors of the Building, both below grade areas, neither the Board nor Sponsor can make any representation that the Storage Bins or Parking Spaces will remain dry or will not experience any water infiltration and neither the Condominium Board nor Sponsor will be responsible for any damage to items stored within the Storage Bins or vehicles (or items within the vehicles) stored within the Parking Spaces. Storage Bin Licensees who store items in the Storage Bins and Parking Space Licensees who park their vehicles in the Parking Spaces do so entirely at their own risk and Unit Owners are advised to consult with their insurance brokers regarding appropriate coverage for such items.

During the First Year of Operation or within the 12 months afterwards it is anticipated that the Storage Bins and Parking Spaces will be completed and, as a result, Storage Bins and Parking Spaces may not be completed or available for use at and for a period of time following the closing of title to any particular Unit. However, a Purchaser who has executed a rider to his or her Agreement to purchase a Storage Bin License or a Parking Space License will

be required to consummate the purchase of its Unit and the Storage Bin License or Parking Space License, as the case may be, without credit or offset, notwithstanding that the Storage Bin or Parking Space for which any such license pertains is not substantially complete, or not yet covered by a temporary certificate of occupancy, or not available for Purchaser's use at such time provided, however, that in such event the amount of the purchase price of the Storage Bin License or Parking Space License will remain in the Escrow Account and not be released to Sponsor until completion of the Storage Bin or Parking Space, as the case may be, as evidenced by the issuance of a certificate of occupancy covering the Storage Bin or Parking Space. Further, until a temporary or permanent certificate of occupancy covering a given Storage Bin or Parking Space has been issued and the use of the Storage Bin or Parking Space, as the case may be, is made available to its Purchaser, applicable monthly license fees for the Storage Bin License or Parking Space License will not be collected from Purchaser.

If a licensee of a Storage Bin or Parking Space defaults in its obligations under the Storage Bin License or Parking Space License, as the case may be, 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 or Parking Space, as the case may be, until such licensee cures such default, or (ii) terminate the Storage Bin License or Parking Space License upon thirty (30) days written notice to such licensee.

Sponsor reserves the right to offer as many, or as few, Storage Bin Licenses and/or Parking Space Licenses, as it determines in its sole discretion and in accordance with applicable Legal Requirements. Sponsor shall offer the Storage Bin Licenses and Parking Space Licenses to Purchasers of Residential Unit Owners on a first-come, first-served basis until such time as all of the offered Storage Bin Licenses and Parking Space Licenses have been purchased. Sponsor reserves the right to limit Purchasers to one (1) Storage Bin License and one (1) Parking Space License per Residential Unit purchased or to sell as many Storage Bin Licenses and/or Parking Space Licenses to a particular Purchaser as it shall elect, in Sponsor's sole discretion. Prospective Purchasers shall be required to deliver a deposit in the amount of 15% of the purchase price of the Storage Bin License or Parking Space License, as the case may be, upon execution of an Agreement that includes the purchase of a Storage Bin License and/or a Parking Space License.

3. Issuance and Assignment of Storage Bin Licenses and Parking Space Licenses

Sponsor (or its designee), in its own name or in the name of the Board, shall have the exclusive right to initially issue licenses for Storage Bins and Parking Space Licenses and to retain the proceeds thereof.

To protect the security of the Building, any Storage Bin Licensee must also at all times be the owner of a Residential Unit and any Parking Space Licensee must also at all times be the owner of a Residential Unit or Commercial Unit, provided, however, that the foregoing restrictions shall not apply: (i) to Sponsor or its designee (and Sponsor may permit the use of any unlicensed Storage Bin by any party); or (ii) to the Board, as licensee, or its designees. Notwithstanding the foregoing, Sponsor or its designee shall have the right to use any unlicensed Storage Bin or Parking Space for any lawful purpose, to change the permitted use of any unlicensed Storage Bin or Parking Space or to license any unlicensed Storage Bin or Parking Space to any individual or entity. Further, a Storage Bin Licensee or a Parking Space Licensee may permit the

use of its Storage Bin or Parking Space, as the case may be, by a permitted tenant or occupant of such Licensee's Unit, provided that such Licensee shall remain liable hereunder and under the license for such Storage Bin or Parking Space, as the case may be, that such right to use shall automatically terminate upon the expiration or earlier termination of the permitted tenancy or occupancy of such Unit, and in no event shall such tenant or occupant be permitted to further assign such rights.

If at any time a Storage Bin Licensee or Parking Space Licensee sells or leases its Unit and no longer owns any Residential Units in the Building in the case of a Storage Bin License or a Residential Unit or Commercial Unit in the Building in the case of a Parking Space License in the Building, it shall simultaneously assign its Storage Bin License to another owner of a Residential Unit or Parking Space License to another owner of a Residential Unit or the Commercial Unit, and if it fails to do so, the Storage Bin License or Parking Space License shall automatically terminate without any action or notice required by the Board at such time as a Storage Bin Licensee or Parking Space Licensee no longer owns a Unit. If a Storage Bin License or Parking Space License is terminated pursuant to the immediately preceding sentence or otherwise by the Board pursuant to the Storage Bin License Agreement or Parking Space License Agreement, as the case may be, or if a Unit Owner surrenders its Storage Bin License or Parking Space License without assigning such Storage Bin License to another Residential Unit Owner or Parking Space License to another Residential Unit Owner or the Commercial Unit Owner, the Board shall have the right to take possession of the same and/or issue a new Storage Bin License for such Storage Bin or Parking Space License for such Parking Space, upon terms and conditions determined in its sole discretion and without compensation to such Storage Bin Licensee or Parking Space Licensee. Neither Sponsor nor the Board shall have any liability or obligation with respect to a private assignment of a Storage Bin License or Parking Space License.

Upon the issuance of a Storage Bin License or a Parking Space License to a Unit Owner, such Unit Owner may assign such Storage Bin License or Parking Space License provided: (i) in the case of a Storage Bin License, the assignee is a Residential Unit Owner at the Condominium and assumes the obligations under the Storage Bin License Agreement pursuant to an assignment and assumption agreement in the form annexed to the Storage Bin License Agreement, (ii) in the case of a Parking Space License, the assignee is a Residential Unit Owner or Commercial Unit Owner at the Condominium and assumes the obligations under the Parking Space License Agreement pursuant to an assignment and assumption agreement in the form annexed to the Parking Space License Agreement, (iii) notification of the assignment is delivered in writing to the Condominium Board in compliance with its requirements as the same may be modified from time to time (which assignment shall require and be effective only upon the consent of the Condominium Board, which consent shall be granted provided the terms of the Storage Bin License Agreement and Parking Space License Agreement regarding assignments have otherwise been complied with), and (iv) no outstanding monies are owed to Sponsor and/or the Condominium by the Storage Bin Licensee or Parking Space Licensee and/or the assignee.

4. General Provisions with Respect to Use

No portion of a Residential Unit, other than the entire Unit, may be leased. No nuisance or offensive or unlawful use shall be allowed in the Condominium or any portion thereof. Legal Requirements relating to any portion of the Property, shall be complied with at the sole

expense of the respective Unit Owners or the Board, whoever shall, pursuant to the Declaration and/or By-Laws or otherwise, have the obligation to maintain or repair such portion of the Property.

The Rules and Regulations concerning the use of the 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 provisions with respect to the use of the Units are set forth in the By-Laws and the Rules and Regulations. However, no amendment of the Rules and Regulations will apply to Sponsor, the Commercial Unit or the Unsold Residential Units, unless agreed to by all the owners of same who are affected by such amendment.

Window limit stops installed at each window appurtenant to a Residential Unit and at certain Juliet Balconies appurtenant to Residential Units permit the window or Balcony door to only be opened by approximately four (4) inches. Unit Owners are not allowed to remove or dismantle such window limit stops other than where permitted by law.

All Unit Owners are required to maintain the smoke/carbon monoxide detector located within his or her Unit so that same is, at all times, in working order.

5. Mortgage of Units by Unit Owners

Each Unit Owner (including the Commercial Unit Owner) may mortgage his or her Unit, in accordance with the provisions of Article 7 of the By-Laws, which requires that the Board be notified in writing of the making of such mortgage and receive a conformed copy of the note and mortgage and that the Unit Owner first satisfy all unpaid liens against the Unit, other than Permitted Mortgages. The Commercial Unit Owner may mortgage the Commercial Unit without any restriction or limitation.

6. Common Charges: Determination and Assessment

At least once per year, the Board will prepare or cause to be prepared a budget setting forth its projections of the Common Expenses for the next fiscal year and will allocate and assess the Common Expenses among the Units. The Common Charges payable by each Unit Owner will be in proportion to the Unit's percentage Common Interest compared to the total of all Units. As discussed in the footnotes to Schedule B and in Article 6 of the By-Laws, the Commercial Unit Owner's share of Common Expenses will be limited to a share of only certain components of the Common Expenses.

The respective Common Interests of the Units, as estimated by Sponsor, have been allocated to each Unit based upon floor space subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of Common Elements for exclusive or shared use and the overall dimensions of the particular Unit, in accordance with Section 339-i(1)(iv) of the New York State Real Property Law.

The Board will furnish copies of the budgets to all Unit Owners and advise each Unit Owner of the amount of Common Charges payable. Unless otherwise determined by the

Board, Common Charges will be payable in monthly installments, in advance, on the first day of each month.

7. Collection and Lien for Non-Payment of Common Charges

Unit Owners may not exempt themselves from liability for Common Charges by waiving use of any of the Common Elements or by abandoning their Units. No Unit Owner, however, will be liable for the payment for 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 Section 6.2 of the By-Laws, a Unit Owner, by conveying his or her Unit (without consideration) to the Board and provided that such Unit is free and clear of liens and encumbrances other than the statutory lien for unpaid Common Charges (provided no amounts are owing under any such lien) and that no violation of the Declaration, the By-Laws or the Rules and Regulations then exists with respect to such Unit, may be exempt from Common Charges thereafter accruing.

On a resale of any Unit, the purchaser will be liable for the payment of any unpaid Common Charges against such Unit; except that, to the extent then permitted by law, a Permitted Mortgagee acquiring a Unit at a foreclosure sale will not be liable for a lien for the payment of Common Charges assessed against such Unit for the period following the recording of the Permitted Mortgagee and prior to such Unit's acquisition by the Permitted Mortgagee. 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. In the event of a foreclosure by the Board of its lien on any Unit for unpaid Common Charges, or otherwise, if the net proceeds of the foreclosure sale are insufficient for the payment of such unpaid charges, or if a Unit is acquired by a mortgagee or purchaser in foreclosure, the original Unit Owner can be sued for the unpaid balance. The Board will also have the right to assess such unpaid balance as a Common Charge among all Unit Owners.

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, except 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. Pursuant to Section 339-aa of the Real Property Law, 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. Such liens may be foreclosed by a suit brought in the name of the Board (acting on behalf of all Unit Owners) in the same manner as the foreclosure of a mortgage on real property, or an action may be brought by the Board to recover unpaid Common Charges without foreclosing such lien. In addition, the Board may assess Unit Owners a late charge of $.04 for each dollar of Common Charges which remains unpaid for more than 10 days after the date when due, and interest at the rate of 1.5% per month (or such lesser rate as may be the maximum permitted by law) on such unpaid amounts, plus any "late charges" theretofore collected, and plus all expenses of collection. Sponsor obligates itself to cause any members of the Board related to or affiliated with Sponsor to vote in favor of filing a lien against any Unsold Residential Units

owned by Sponsor with respect to which payments of Common Charges have not been made within 30 days after the date when due.

8. Borrowing by Board

The Board may, at any time, borrow 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, additions or improvements to, or alterations or replacements of, the General Common Elements, Residential Common Elements, or Residential Limited Common Elements, respectively; provided, however, that: (A) except as otherwise provided in the By-Laws, the consent of at least 66-2/3% in common interest of all Unit Owners or Residential Unit Owners, as the case may be, shall be required for any borrowings for such purposes with respect to the General Common Elements, Residential Common Elements, and/or Residential Limited Common Elements, respectively, if such borrowings are in excess of $100,000 (subject to increase by the CPI Increase Factor) in total any one fiscal year or $250,000 (subject to increase by the CPI Increase Factor) in the aggregate (including borrowings from prior periods) at any one time; and (B) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in the Common Elements (except to the extent permitted by applicable law) without the prior written consent of the owner of such Unit; and (C) no Unit Owner other than the Residential Unit Owners shall be liable for the repayment of any such borrowing with respect to the Residential Common Elements and/or Residential Limited Common Elements, and the loan documentation in either case shall so provide. Any such debt may be secured by future income and Common Charges in which event the Common Charges shall be deemed trust funds for the purpose of paying such debt. The Board cannot secure such debt by a lien on the Common Elements without the consent of all Unit Owners.

In addition to the debt described above, the Board, without approval of the Unit Owners may, at any time, incur, or refinance, debt from time to time secured by a lien on the Resident Manager's Unit, if any, or any other Unit acquired by the Board pursuant to the Declaration and/or By-Laws; provided, however, that no such financing or refinancing 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 interest in the Common Elements. If any sum borrowed by the Board is not repaid by the Board, a Unit Owner who pays to the creditor such proportion thereof as his or her interest in the Common Elements bears to the interest of all 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, and all loan documentation entered into by or on behalf of the Board shall specifically so provide. The dollar amounts set forth above and all other dollar amounts referenced elsewhere in the By-Laws, shall be adjusted to reflect any increase in the cost of living, as reflected by an increase in the CPI Increase Factor (as described in the By-Laws).

9. Repairs to and Maintenance of Units and Common Elements

Except as may otherwise be provided in the Declaration and By-Laws, generally, all painting, decorating, maintenance, repairs and replacements, whether structural or non-structural, or ordinary or extraordinary: (a) in or to any Unit (other than, in general, to the Common Elements included therein) will be made by the Owner of such Unit at his or her expense; and (b)

in or to the General Common Elements (unless caused by or attributable to a Unit Owner, in which case such Unit Owner shall be responsible for the entire cost) will be made by the Board, and the expense thereof will be charged to the Unit Owners as a Common Expense; or (c) in or to the Residential Common Elements (unless caused by or attributable to a Unit Owner, in which case such Unit Owner shall be responsible for the entire cost) will be made by the Board and the expense thereof will be charged to all Residential Unit Owners in the proportion that their respective Common Interests bear to the aggregate Common Interests of all Residential Unit Owners. Without limiting the foregoing, Unit Owners shall be responsible for all maintenance, repairs and replacements of all plumbing, appliances and lighting fixtures, and heating and air conditioning units in their respective Units.

Private Terraces (each a "Terrace" and collectively "Terraces"), balconies (each a "Balcony" and collectively "Balconies") and loggias (each a "Loggia" and collectively "Loggias") are appurtenant to certain Residential Units, as identified in Schedule A and the Floor Plans (Exhibit 5 in Part II of the Plan). These Terraces, Balconies, and Loggias are Residential Limited Common Elements available for the exclusive use of the Residential Unit Owner of the Residential Unit to which such Terrace, Balcony, or Loggia is appurtenant, subject to and in accordance with the Declaration, the By-Laws and Rules and Regulations as in effect from time to time. Each Residential Unit Owner shall be responsible for all ordinary maintenance and cleaning of each Terrace, Balcony, or Loggia appurtenant to its Unit, subject to the rights of the Board to regulate its use and to enter the Residential Unit to access the Terrace, Balcony, or Loggia and to access any Residential Limited Common Elements for maintenance, repair and replacement and other uses (including, without limitation, to access any Building mechanical equipment or other Common Elements located on any roof setback adjacent to any Terrace, Balcony, or Loggia or to use any Terrace, Balcony, or Loggia as a platform for window washing equipment). Sponsor is not responsible for, can make no guarantees regarding, and shall have no liability to Residential 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, Balconies, or Loggias. The costs and expenses of any structural or extraordinary repairs or replacements to a Terrace, Balcony, or Loggia (unless caused by or attributable to the Residential Unit Owner, in which case such Unit Owner shall be responsible for the entire cost), shall be charged to all Residential Unit Owners as a Common Expense. Residential Unit Owners shall not be permitted to exceed a weight load of 60 lbs. per square foot for the Terraces, Balconies, or Loggias.

Purchasers are advised that Juliet balconies are appurtenant to certain Residential Units. For those Residential Units where the Juliet balcony is less than 36 inches in depth, the windows and/or doors adjacent to such balconies will be equipped with 4 inch limit stops, which will permit those windows and/or doors to only be opened by approximately 4 inches. Where such limit stops are present, Residential Unit Owners are prohibited from removing or otherwise dismantling the hardware unless allowed to so do by law.

From time to time, the Board may adopt rules and regulations regarding the type of plantings, furniture, roof finishes and other installations to be placed or which have been placed on the Terraces, Balconies, or Loggias and may also prohibit the storage of other items on such spaces. The Board shall at all times have the right to require a Residential Unit Owner to remove such items if the Board determines, in its sole discretion, that such plantings or other installations

may adversely affect the integrity of the roof or other portion of the Building or is otherwise unsafe. The Board shall have the right to mandate that any furniture, plantings, equipment and/or installations on a Terrace, Balcony, or Loggia be secured to such Terrace, Balcony, or Loggia as the case may be, via tie downs in accordance with specifications promulgated from time to time. In addition, the Board shall have the right, in connection with any construction, repair or maintenance work in the Building, to erect scaffolding temporarily on any Terrace, Balcony, or Loggia. In no event shall any Residential Unit Owner of a Residential Unit having a Terrace, Balcony, or Loggia be permitted to modify without the prior approval of the Board roof parapets and guards, or enclose or erect any structure on such Terrace, Balcony, or Loggia including, without limitation, a hot tub. The Board shall have the right to require a Residential Unit Owner to remove any installation that is installed without prior approval or is deemed unsafe. The 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.

Purchasers are advised that due to the significant height and location of the Building and its attendant unobstructed exposures, from time to time, strong sustained winds or wind gusts may be experienced on the Terraces, Balconies, and Loggias. In such instances, the occupants of a Residential Unit having a Terrace, Balcony, and/or Loggia should avoid using such outdoor space. The Board may also require removal of personal property from the Terraces, Balconies and/or Loggias and may prohibit storage or require removal of any items from such spaces, as the Board reasonably determines for purposes of safety or otherwise. Further, with or without direction from the Board, Unit Owners are required to remove all items not affixed to Terraces, Balconies, or Loggias in such instances of high winds. In extreme weather conditions and in the winter months defined as the period of time commencing on December 1st and ending on March 31st, it could be hazardous for the occupants of a Residential Unit having a Terrace, Balcony, or Loggia to use such outdoor space. All Residential Unit Owners which have a Terrace, Balcony, or Loggia appurtenant to their Residential Unit, shall indemnify and hold harmless Sponsor, the Board, and Managing Agent against any and all claims arising from such Unit Owner's use of such outdoor space.

Moreover, Terraces, Balconies, and Loggias and any other areas that are exposed to the elements 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 or otherwise. In addition, Unit Owners with Terraces, Balconies, or Loggias must employ their own licensed plumber, with prior approval from the Board, in order to winterize any and all drains, pipes and hose bibs prior to November 1st, which winterization work shall be at the Residential Unit Owner's expense in order to prevent water damage from potential pipe bursts. Drains and gratings on Terraces, Balconies, or Loggias must be kept free of any material or covering that may cause obstruction for its proper functioning. In the event a Residential 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.

In the event of either an emergency or in the event a Residential Unit Owner fails to comply with 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 secure and/or remove any furniture, plantings, equipment and/or installations on a Terrace, Balcony, or Loggia and storing same at the Residential Unit Owner's cost and expense and/or take any other

measures reasonably necessary to ensure the safety of Building, the occupants thereof, and neighboring properties and individuals.

In the event a Residential 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, including, without limitation, removing any furniture, plantings, equipment and/or installations on a Terrace, Balcony, or Loggia and storing same at the Residential Unit Owner's cost and expense.

Each Unit Owner shall promptly comply with all Legal Requirements applicable to his or her Unit. No Unit Owner shall use or permit the use of Hazardous Materials (as defined in the By-Laws) on, about, under, or in his or her 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.

The Building does not feature a window washing rig. The Board will arrange for the washing and cleaning of the exterior glass surfaces of all windows, and the cost thereof will be charged to the Unit Owners as a Common Expense. The washing and cleaning of window interiors shall be the responsibility of the respective Unit Owner to which such window is appurtenant or, with respect to General Common Elements, the Board. All window interiors shall be cleaned a minimum of two times per calendar year. The Board may from time to time enforce the responsibility of Unit Owners to wash and clean the interior surfaces of windows located in their respective Units and charge the defaulting Unit Owner therefor. Unit Owners are prohibited from cleaning or allowing to be cleaned any window from the outside in violation of Section 202 of the New York State Labor Law, any other applicable Legal Requirements, any insurance policy or requirement or otherwise. Unit Owners are also prohibited from making any repair or alteration which would void any warranty covering the building's windows.

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

In order to promote a consistent appearance of the Building from the outside, unless waived by the Board, each Unit Owner will be required to install and maintain window treatments having a white or light, neutral-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. Neither the interior nor the exterior glass surfaces of any windows located in any Unit may be altered, colored or painted.

The By-Laws provide that each Unit and all portions of the Common Elements shall be kept in a clean and sanitary condition, and in good working order (and all portions thereof exposed to public view shall be kept in a neat appearance and in first-class condition in accordance with the high quality, character and dignity of the Building), in each case, by the Unit Owner or the Board, whichever is responsible, under the By-Laws, for the maintenance thereof. In the event that any Unit Owner fails to keep his or her Unit in such condition, the Board, at the expense of such Unit Owner, may enter such Unit and perform such acts as are necessary to cure such default. (See subsection entitled "Rights of Access" below.)

Any alteration, addition, improvement or repair in or to a Unit or any Common Elements must comply with all Legal Requirements.

Certain Residential Units as identified on the Floor Plan in Part II hereof will feature gas fireplaces. Each such fireplace and all associated parts connected thereto, including, without limitation, the chimney and/or flue (the fireplace, together with such parts, the "Fireplace Parts") shall be deemed to be part of each of the aforementioned Residential Units, but the service and maintenance agreements for such Fireplace Parts shall be selected and entered into by the Condominium Board. The cost of such maintenance agreements shall be paid by the Condominium Board and assessed as a special assessment against the Owners of such Residential Units, in proportion of the number of Residential Units covered by such agreements. Owners of Residential Units with fireplaces will also be responsible for maintaining insurance with respect to the Fireplace Parts. Purchasers of Units featuring fireplaces are advised that some flow of air into the Unit from outside the Building is typical. Purchasers are advised to follow manufacturer's guidelines with respect to such fireplaces.

10. Alterations and Improvements of Units

No Unit Owner may make any alteration, addition, improvement or repair in or to such Unit Owner's Unit that affects the structure of the Building and/or the Building's systems without the prior written approval of the Board but, as more fully set forth in the Declaration and By-Laws; however, this provision does not apply to an Unsold Residential Unit. Except as otherwise permitted in the Declaration and 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 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. Moreover, until a permanent certificate of occupancy is obtained for the Building, no Residential Unit Owner shall make any alteration, addition, improvement or repair in or to its Unit without first notifying Sponsor of the same in writing and complying with Sponsor's requirements with respect to the same as more fully set forth in Subsection 6.7.7 of the By-Laws. The Board shall require the Residential Unit Owner performing any alteration, addition, improvement or repair to comply with Sponsor's requirements relating to such work and any impact on the permanent Certificate of Occupancy. So long as a permanent Certificate of Occupancy is not yet obtained, the foregoing Residential Unit Owner obligations shall continue notwithstanding that no Unsold Units remain.

As more particularly set forth in Article 6 of the By-Laws, the Commercial Unit Owner may make alterations, additions, improvements and repairs in or to its Commercial Unit

(including any decorations that are compatible with the first class character and location of the Building) without obtaining the approval of the Board, except for Alterations which would affect the structural, mechanical, electrical or plumbing elements of the Building, or the exterior appearance of the Building. In the event that a dispute arises between the Commercial Unit Owner and the Board regarding any Alteration which requires the Board's approval, such dispute shall be submitted to arbitration in accordance with the By-Laws.

The Board, at its option, may require a 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. Any Unit Owner making or permitting an alteration, addition, improvement or repair in its Unit is required by the By-Laws to: (i) obtain such insurance as the Board or the Managing Agent may require; (ii) indemnify the Board, all other Unit Owners and the Managing Agent against any liability arising from the work; (iii) reimburse the Board for its architectural, engineering and legal fees incurred in connection with such work; (iv) employ such architects, engineers, contractors, workers, suppliers and other laborers who are reasonably acceptable to the Board and Managing Agent; and (v) perform such work in a manner which will not interfere with, or cause any labor disturbances or stoppages (which may result from, among other things, the use of non-union labor) in, the work of Sponsor, the Board, or other contractors or subcontractors employed by such parties or otherwise in the Building. In addition, no work or change by or on behalf of a Unit Owner will be permitted without the consent of the Board (which consent may be withheld or conditioned in the sole discretion of such Board) if such work or change would result in a delay in obtaining a temporary or permanent Certificate of Occupancy for the Building, or any amendment to, or extension of, the same if theretofore issued.

The foregoing restrictions affecting Units shall not apply to Sponsor or its designee in respect of the Unsold Residential Units. There are no restrictions on the ability of Sponsor or its designee to alter or improve any Unsold Residential Unit (including, without limitation, dividing, subdividing and combining one or more Unsold Residential Units or portions of same).

Furthermore, an initial purchaser of an Unsold Residential Unit shall have the right, without the approval of the 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 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. In no event shall Sponsor's consent to any alterations exempt such work from Sponsor's rights to impose additional requirements where such work could impact Sponsor's ability to obtain a permanent Certificate of Occupancy for the Building.

Any alteration, addition, improvement or repair in or to a Unit, or any Common Elements must comply with all Legal Requirements.

11. Alterations and Improvements of Common Elements

Generally, all alterations, additions or improvements in or to the Common Elements will be made by the Board. Except as otherwise provided in the By-Laws, the costs of alterations, additions or improvements to the General Common Elements (unless caused by or attributable to

a Unit Owner, in which case such Unit Owner shall be responsible for the entire cost) will be charged to all Unit Owners as a Common Expense; and costs attributable to the Residential Common Elements (unless caused by or attributable to a Unit Owner, in which case such Unit Owner shall be responsible for the entire cost) will be charged to all Residential Unit Owners in the proportion that their respective Common Interests bear to the aggregate Common Interests of all Residential Unit Owners. Whenever, in the judgment of the Board, the Common Elements require additions, alterations, improvements, or repairs which are capital in nature and would cost more than $250,000 (subject to increase by the CPI Increase Factor), in the aggregate, in any calendar year, such additions, alterations, improvements or repairs may not be made unless the same have been approved by the Unit Owners owning a majority of the Common Interests of all Units liable for the cost thereof pursuant to the preceding sentence, including Sponsor, if it then owns any Unit, at a duly constituted meeting of Unit Owners and by the representatives of institutional mortgagees of Units, if any, appointed pursuant to the By-Laws (the "Mortgagee Representatives"), or unless the same is a non-capital repair or necessary to comply with applicable Legal Requirements, to remedy any violation imposed against the Property, to comply with a proper work order of an insurer of the Property, or for the health or safety (but not the general comfort or welfare) of the residents or occupants of the Property. In any such event, the Board may, in its discretion, assess each Unit Owner liable therefor for his or her pro-rata share of the cost of such additions, alterations, or improvements, according to his or her Common Interest, as part of the Common Charges.

Any additions, alterations, or improvements costing $250,000 (subject to increase by the CPI Increase Factor) or less, in the aggregate, in any calendar year or which is a non-capital repair may be made by the Board without the approval of the Unit Owners.

Notwithstanding the foregoing, elevator landings which serve fewer than three Residential Units may be decorated and/or furnished by the adjoining Residential Unit Owners as they desire, at their expense, provided that each such Residential 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 be granted or withheld in the Board's sole discretion. After an elevator landing is decorated and/or furnished by the Residential Unit Owners serviced by the same, the Owners of such Residential 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. In addition, as set forth in the By-Laws and to the extent permitted by law, the Residential Unit Owner or Residential Unit Owners serviced or benefited by any Common Elements adjacent or appurtenant thereto (for example, that portion at the end of a hallway that is directly adjacent to the Residential Unit or Residential Units located at the end of such hallway) and not affecting access or service (including, without limitation, heating, ventilating and air-conditioning) to any other Residential Unit or to any other portion of the Common Elements shall, with the consent of the Board (which consent may be withheld in the Board's sole discretion, but shall not be required if the Residential Unit Owner or Owners shall be Sponsor or its designee), have the right to use such Common Elements exclusively (including the right, in the above example of a portion of a hallway, to enclose such portion), and no amendment to the Declaration or reallocation of Common Interests shall be made by reason thereof. In such an event, however, such Residential Unit Owners shall, at their sole expense, (i) operate, maintain and repair such Common Element for so long as such Owners

exercise such exclusive right of use and (ii) restore such Common Element to its original condition, reasonable wear and tear excepted, after such Owners cease to exercise such exclusive right of use.

The Owner of any Residential Unit constituting the only Residential Unit on a given floor of the Building shall have the exclusive right to use the elevator vestibule on that floor, as if such Common Element was a part of such Unit; provided however, that (i) such Unit Owner, at its sole cost and expense, shall be responsible for the operation, maintenance and repair of that portion of the Common Elements, (ii) such use shall be in compliance with all Legal Requirements, and (iii) the Owner shall not be permitted to block emergency exits or fire doors, or make any permanent installations or alterations that would impede emergency egress to or through such floor (e.g., furniture must be of a movable nature) or interfere with the Board's exercise of its easements over Common Elements, including with respect to the ability to access such floor for as may be required from time to time for maintenance, repair, or replacement concerning any Unit or Common Element.

In addition, Sponsor (or its designee or other owner of Unsold Residential Units) and the Commercial Unit Owner shall have such rights as are described in the Declaration, to erect, maintain, repair and replace, or permit their tenants to erect, maintain, repair or replace, from time to time, one or more signs on the Property for the purpose of advertising the availability for sale or rental of any Unsold Residential Unit or the operation of any business of Sponsor, a tenant, or occupant managing agent include, but not limited to, signs on the facade of the Building. Sponsor (or its designees) and its successors and assigns, or the Board shall also have the right to install plaques and signs in and about the residential lobbies of the Building, and Sponsor (or its designee) shall have the right to install flap banners on portions of the Building exterior in connection with the marketing and sale of Units in and on any awnings, canopies or other protrusions from the façade of the Building.

12. Rights of Access

As more fully set forth in the Declaration and By-Laws, the Board and any managing agent, manager and other persons authorized by the Board will have a right of access to any Unit for the purposes, among others, of: (a) making inspections of, or removing violations of governmental laws or regulations against, any part of the Property; (b) curing defaults under the By-Laws, Declaration or Rules and Regulations by the owner of such Unit; (c) performing maintenance (including window washing), installations, alterations, repairs or replacements to the mechanical plumbing or electrical systems, or other portions of the Common Elements, located within such Unit or elsewhere in the Building; or (d) correcting any conditions originating in any Unit and threatening another Unit or any Common Element.

In the event that the Board or any Unit Owner fails to maintain or repair parts of the Building required to be maintained or repaired by the Board or Unit Owner, or in the event of any breach of the Declaration, By-Laws or Rules and Regulations, Article 6 of the By-Laws provides for certain specified rights to perform such maintenance or repairs or cure such breach.

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

Each Unit Owner must strictly comply with the provisions of the Declaration, By-Laws and Rules and Regulations. Pursuant to Section 339(j) of the Condominium Act, failure so to comply will be grounds for an action for damages or injunctive relief, or both. The By-Laws, together with the initial form of Rules and Regulations, will be recorded with the Declaration in the City Register's Office.

14. 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 (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 Board will arrange for the prompt repair and restoration thereof (including each Unit, but excluding appliances, fixtures, furniture, improvements, furnishings and other personal property not constituting a part of such Unit).

If the insurance proceeds are insufficient to cover the cost of repairs or restoration, Unit Owners may be assessed for such deficiency. If there is a surplus of insurance proceeds, the surplus shall be paid to Unit Owners in accordance with the following paragraph, except that no payment shall be made to a Unit Owner until there has first been paid out of his or her share, such amounts as may be necessary to reduce unpaid liens on his or her Unit, other than Permitted Mortgages, in the order of priority of such liens.

If only the Residential Units and/or the Residential Common Elements and/or 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 shared by all Residential Unit Owners in proportion to their respective Common Interests. If said damage or destruction by fire or other casualty affects the General Common Elements, or any combination of the Units, then any deficit or surplus in insurance proceeds shall be borne or shared by all Unit Owners, or by the Unit Owners of the affected portions of the Building, as appropriate, in proportion to their respective Common Interests.

In the event of a loss for which the proceeds of all policies of physical damage insurance maintained by the Board exceed $1,000,000, the proceeds shall be payable to a New York City bank or trust company designated by the Board as Insurance Trustee pursuant to the provisions of Sections 6.4 and 12.7 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. Sponsor's Construction Lender shall have the right to be the initial Insurance Trustee and shall have the right to continue to serve as such for so long as the Construction Loan (as hereinafter defined) is outstanding.

Notwithstanding any of the foregoing, 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 duly resolve to proceed with the repair or restoration thereof, the Building will not be repaired and shall be subject to an action for partition instituted by any Unit Owner or lienor, as if the

Building were 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 the respective Common Interests of such Units; 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.

15. Insurance

Under Section 6.4 of the By-Laws, until payment of the debt under the mortgage security Sponsor's Construction Loan (the "Construction Mortgage") is made in full or until such Construction Mortgage is assigned by Construction Lender to Sponsor's designee, whichever occurs first, the Board must comply with the obligations of the Construction Mortgage (which provisions set forth the Board's obligations with respect to the maintenance of insurance during such period). However, all such policies will include coverage of at least the types and in at least the limits as are set forth in the Notes to Schedule B – "Projected Budget for the First Year of Condominium Operations".

Furthermore, under Section 6.4 of the By-Laws, subject to the provisions of the preceding paragraph, the Board is required to obtain and maintain, to the extent obtainable at commercially reasonable premiums and to the extent determined by the Board to be appropriate, the following insurance: (a) all risk property insurance with common coverage extensions insuring the entire Building (including each Unit, but excluding fixtures, furniture, furnishings, improvements, decorations, appliances within the Unit 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 100% replacement cost value of the Building (exclusive of foundation and footings), without deduction for depreciation. Such insurance shall include coverage for plate glass to the extent if any determined by the Board, as well as flood (including sewer backup) and earth movement coverage (which may contain a sublimit per occurrence and in the annual aggregate). Such insurance policy shall not include a co-insurance provision; (b) boiler and machinery insurance on a replacement cost basis with limits of not less than Building Limit for all mechanical and electrical equipment against physical damage and rent loss, covering the interests of the Condominium, the Board, Unit Owners and Permitted Mortgagees, as their respective interests may appear. Such insurance policy shall not include a co-insurance provision; (c) commercial general liability insurance against claims for personal injury, death or property damage as well as owned, hired and non-owned automobile liability occurring upon, in or about the Property, in such amounts as from time to time are carried by prudent owners of comparable properties in the City of New York, and in such limits as the Board, from time to time, may determine, and including products and completed operations liability coverage all covering: (i) the Board, the Managing Agent, each Board member, each officer and employee of the Condominium, and (ii) each Unit Owner and their agents and Permitted Mortgagees, if any, except that such policy will not cover liability of a Unit Owner arising from occurrences within or about its own Unit or within or about the Common Elements, if any, exclusive to its Unit. The Board shall review such limits once each year. Until the first meeting of the Board following the first annual meeting of Unit Owners, such liability insurance shall be at least $1,000,000 with respect to any occurrence and $2,000,000 annual aggregate for

this location, with umbrella liability coverage of at least $25,000,000 and at no time and in no event during this time period shall such general liability insurance afford protection to the limit of less than such amounts; (d) workers' compensation and New York State disability benefits insurance as required by applicable law; provided, however, that if the Board does not have any direct employees, such insurance may be purchased if the Board so determines on an "if any" basis; (e) crime or fidelity insurance covering all officers, Board members, directors and employees of the Condominium and of the Managing Agent who handle funds of any of the foregoing with limits of not less than $1,000,000 and with such deductible as is commercially reasonable and maintained by owners of properties similar in type, location and quality as the Building; (f) directors' and officers' liability coverage with limits of not less than $5,000,000 and with such deductible as is commercially reasonable and maintained by owners of properties similar in type, location and quality as the Building; (g) terrorism coverage; and (h) such other insurance as the Board may determine advisable or necessary from time to time.

Any of the coverages required to be maintained by the Board may be satisfied by any so-called builder's risk policy obtained by Sponsor in connection with Sponsor's construction work at the Building, provided the limits and terms of coverage set forth in Schedule B are provided under such policy. To the extent any such policy obtained and paid for by Sponsor shall satisfy the insurance requirements of the Board for the Condominium in respect of any period following the First Closing, the Board shall reimburse Sponsor for its prorated share of the cost of such coverage.

The amount of fire insurance and all risk property insurance with common coverage extensions to be maintained with respect to the Condominium (including each Unit, but excluding such items noted in subsection 6.4.1 of the By-Laws to be excluded) until the first Board meeting following the First Annual Meeting of Unit Owners shall be 100% of the full replacement cost of the Property (or such lesser amount as may be provided for in the Notes to Schedule B – "Projected Budget for the First Year of Condominium Operations".)

All such policies of physical damage insurance which the Board is required to maintain shall contain, to the extent obtainable at commercially reasonable premiums, all fire, casualty and general liability insurance policies which the Board is required to maintain must provide that each Unit Owner is an additional insured party, to the extent of their respective interests, and contain waivers of subrogation and waivers of any defense based on: (i) co-insurance; (ii) other insurance; (iii) invalidity arising from any acts of the insured; or (iv) pro rata reduction of liability, and shall provide that such policies may not be cancelled or substantially modified without at least 30 days' prior written notice to all of the insureds, including all Unit Owners and Permitted Mortgagees, who have requested the same from the Board in writing. Duplicate originals or certificates of insurance of all policies of insurance and of all renewals thereof, if obtainable, together with proof of payment of premiums, shall be delivered to all Unit Owners and Permitted Mortgagees who have requested the same from the Board in writing. Renewals shall be obtained at least 10 days prior to the expiration of the then current policies.

Any insurance maintained by the Board may provide for such deductible amounts as the Board may determine, taking into account market conditions and/or any such conditions that may be required by the holder of a mortgage covering the Building. The premiums for all insurance referred to above shall be a Common Expense and shall be borne by the Unit Owners in

such proportions as are equitable (as determined by the 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 property contained in any Unit or any liability with respect to occurrences in or about each Unit or the Common Elements, if any, exclusive and/or appurtenant thereto. Consequently, all Unit Owners are required to obtain and maintain (i) a personal liability policy if such Unit Owner is an individual or (ii) commercial general liability insurance if such Unit Owner is a corporate entity, against claims for personal injury, death or property damage occurring in, on or about such Unit Owner's Unit or the Common Elements, if any, exclusive and/or appurtenant to his or her Unit affording protection of at least $1,000,000 per occurrence, plus at least $4,000,000 umbrella liability coverage. Further requirements with respect to such insurance are more particularly set forth in the By-Laws. In addition, all Unit Owners are required to obtain property and casualty insurance with respect to the fixtures, furniture, improvements, 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. All insurance policies required to be maintained by the Board will be on a "replacement cost" and will not cover losses to the extent that market value may exceed such replacement cost.

All Unit Owners who hold licenses to a Parking Space shall be required to maintain comprehensive insurance covering their vehicle.

All insurance policies required or permitted to be maintained by Unit Owners hereunder shall be primary with respect to the risks insured thereunder and shall contain waivers of subrogation, if available, and further provide that the liability of the carriers issuing insurance obtained by the Unit Owner shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner.

16. Liability of Board of Managers and Unit Owners

Every contract made by the Board, any officer of the Condominium, or the Managing Agent shall state that: (a) it is being executed by such party only as agent for all Unit Owners, and such Board members, officer or Managing Agent shall have no personal liability thereon (except in their capacities as Unit Owners); and (b) the liability of any Unit Owner with respect to such contract shall be limited to: (i) such proportionate share of the total liability as the Common Interest of such Unit Owner bears to the aggregate Common Interests of all Unit Owners; and (ii) to the extent permitted by applicable Legal Requirements, or as 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 Legal Requirements, Board members shall have no liability to Unit Owners, except that a Board member shall be liable for his or her own bad faith, willful misconduct, illegal acts, fraud or gross negligence. The Board may contract or effect any other 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, 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 Board member against any liability or claim except those arising out of the bad faith, willful misconduct, illegal acts, fraud or gross negligence of such member. All officers, Board members and employees of the Building will be covered by crime insurance or fidelity bonds (or similar insurance or bonds) at all times from and after the First Closing, and the premiums on such insurance or bonds shall constitute Common Expenses.

17. Amendments to Condominium Documents

Generally, subject to the provisions contained in the Declaration and By-Laws with respect to amendments, modifications, additions or deletions affecting, among other things, Sponsor (or its designee), any Unsold Residential Units, or the Commercial Unit or the Commercial Unit Owner, and provided that required consents of the Residential Mortgagee Representatives, if any, are obtained: (a) any provision of the Declaration, the By-Laws or the Rules and Regulations affecting only the Residential Units or the Residential Unit Owners may be amended, modified, added to or deleted by the affirmative vote of at least 66-2/3% in number and in Common Interest of all Residential Unit Owners; provided, however, that the same shall not be effective without the written consent (which consent shall not be unreasonably withheld or delayed) of the Residential Mortgagee Representative, if any; (b) any provision of the Declaration, these By-Laws or the Rules and Regulations affecting only the Commercial Unit or the Commercial Unit Owner may be amended, modified, added to or deleted by the affirmative vote of the Commercial Unit Owner (or in the case of a subdivision of the Commercial Unit, 51% in Common Interest of the Commercial Unit Owners); provided, however, that the same shall not be effective without the written consent (which consent shall not be unreasonably withheld or delayed) of the Commercial Unit Mortgagee Representative, if any; (c) any provision of the Declaration, these By-Laws or the Rules and Regulations affecting the General 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 same shall not be effective without the written consent (which consent shall not be unreasonably withheld or delayed) of the Residential Mortgagee Representative, if any, and the Commercial Mortgagee Representative, if any; and provided in each of the foregoing cases, however, that the permitted use(s) of a Unit or the Common Interest appurtenant to each Unit as expressed in the Declaration shall not be altered without the written consent of all Unit Owners affected thereby.

Notwithstanding the foregoing and subject to the provisions contained in the By-Laws or in the Declaration with respect to amendments, modifications, additions or deletions affecting Sponsor or its designee, any Unsold Residential Units or Permitted Mortgagees, no amendment, modification, addition or deletion pursuant to the provisions of clause (a) or (b) above shall be effective without the written consent (which consent shall not be unreasonably withheld or delayed) of the Residential Mortgagee Representative(s), if any.

Notwithstanding any provision contained herein or the Declaration or By-Laws to the contrary, no amendment, modification, addition to or deletion of the Declaration, the By-Laws or the Rules and Regulations shall be effective in any way against: (a) Sponsor or its designee, for so long as Sponsor or its designee is the owner of one of more Units, or any Unsold Residential Unit, unless Sponsor or its designee, as applicable, has given its prior written consent thereto; of (b) the holder of any present or future mortgage, pledge or other lien or security interest covering any Unsold Residential Unit unless such holder has given its prior written consent thereto.

Notwithstanding anything to the contrary contained herein, in the Declaration or in the By-Laws, if any Unit Owner is notified in writing that its consent to a proposed amendment or modification to the Declaration, the By-Laws or the Rules and Regulations is requested, then, provided that such notice contains a copy of the proposed amendment or modification (and a statement in bold capital letters to the effect that if such Unit Owner does not notify the sending party in writing within 10 Business Days after such Unit Owner receives such notice (together with a copy of such amendment or modification), that such Unit Owner disapproves such proposed amendment or modification, then such Unit Owner shall be deemed to have approved such amendment or modification), if such Unit Owner does not notify the sending party in writing within 10 Business Days after such Unit Owner receives such notice (together with a copy of such amendment or modification), that such Unit Owner disapproves such proposed amendment or modification, then such Unit Owner shall be deemed to have approved such amendment or modification. The foregoing shall not apply to notices given to Sponsor or any other holder of Unsold Residential Units requesting Sponsor's or such holder's consent to a proposed amendment or modification.

18. Termination of Condominium

The Condominium shall continue and the Property shall not be subject to an action for partition (unless the Condominium shall be terminated by casualty loss, condemnation or eminent domain as provided in the By-Laws) until such time, if any, as the Property shall be withdrawn from the provisions of the New York Condominium Act as a result of the vote to do so of at least 80% in both number and aggregate Common Interests of all Unit Owners as set forth in the Declaration and the By-Laws.

Sponsor will not vote its interests appurtenant to Unsold Residential Units in favor of such withdrawal unless at least eighty percent (80%) in number and aggregate Common Interests of all other Unit Owners elect to withdraw, at which time Sponsor may choose to vote its Common Interests either in favor of or against withdrawal from condominium ownership, as it sees fit.

In the event of withdrawal of the Property from condominium ownership, and only to the extent the waiver of the right of partition shall be inapplicable or unenforceable, the Property shall be subject to an action for partition by any Unit Owner or any lienor as if the Property were 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, in the order of priority of such liens.

19. Units Acquired by the Board

All Units (except the Resident Manager's Unit) acquired or leased by the Condominium Board (including the Commercial Unit) or its designee shall be held by the Condominium Board, or its designee, on behalf of all Unit Owners. The Resident Manager's Unit acquired or leased by the Condominium Board or its designee shall be held by the Condominium Board, or its designee, on behalf of the Residential Unit Owners. 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 Condominium Board shall carry any voting rights.

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 by or on behalf of Unit Owners. If the funds in such accounts are insufficient to effectuate any such purchase, the Board may levy an assessment against each Unit in proportion to its respective Common Interest, as a Common Charge, and/or the Board may, in its discretion, finance the acquisition of such Unit and thereafter refinance the same; provided, however, that no such financing or refinancing may be secured by an encumbrance or hypothecation of any portion of the Property other than the Unit to be purchased or refinanced, as the case may be, together with its appurtenant interest in the Common Elements.

20. 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 the Units owned by such Unit Owners. All such Unit Owners will share, and indemnify the Board as to the costs in connection with such proceedings and the benefits derived therefrom.

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 and expenses) resulting from such proceedings.

21. Mechanics' Liens

Under the current provisions of the New York 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. Liens may arise or be created against only the several Units and their respective Common Interests. Labor performed on, or materials supplied to, a Unit may not be the basis for a mechanic's lien against the Unit of a Unit Owner not expressly consenting to or requesting such work, except in the case of emergency repairs. No labor performed on, or materials furnished to, the Common Elements shall be the basis for a lien thereon but 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 acting on its behalf.

22. 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. These easements, which are more particularly set forth in Articles 13, 14 and 15 of the Declaration, include an easement in favor of each Unit Owner to use, operate, maintain, repair, alter, rebuild, restore and replace Common

Elements and, generally, an easement of support and of necessity in favor of all Units and the Common Elements. These easements shall be exercised in a manner that will not unreasonably interfere with the use of any of the Units, Storage Bins, or Parking Spaces for their permitted purposes.

In addition, Sponsor and the owner of any Unsold Residential Units shall have an easement to erect, maintain, repair and replace any signs, awnings, marquees, canopies, banners, flags, pennants, aerials, antennas or the like (each a "Sign") permitted by law on the Property (including, without limitation, on its roof and exterior walls) 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.

23. Signage

There will be signs, notices, advertisements, illuminations, awnings, marquees, canopies, banners, flags, pennants, aerials, antennas or other protrusions (collectively "Signage") on various exterior portions of the Building, on or at windows and in interior public spaces of the Building, which may be affixed by Sponsor, and/or the Board and the Commercial Unit Owner, all as and to the extent provided in the Declaration and/or By-Laws. Sponsor makes no representation and shall have no liability whatsoever with respect thereto.

24. Sponsor's Right to Lease Unsold Residential Units

Sponsor will endeavor in good faith to sell, but nevertheless, reserves the unconditional right to rent or lease, rather than sell, the Units offered hereunder. 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. In addition, there is no commitment to sell more Units than the 15% of Units necessary to declare the Plan effective and owner-occupants may never gain effective control and management of the condominium.

25. Sponsor's Construction Loan

Sponsor has obtained a construction loan encumbering the Property (the "Construction Loan") which Sponsor obtained from HSBC Bank USA, National Association (together with any co-lenders, successors and assigns of the Construction Loan, the "Construction Lender") in the aggregate maximum amount of $266,100,000.00. The Construction Loan has a current maturity date of May 28, 2023, which is subject to extension in accordance with the terms of the Construction Loan. Payments are interest only on a monthly basis based on the outstanding amount of said loan from time to time. In the event the Construction Loan is not satisfied at or prior to the First Closing, the Construction Lender will either: (i) consent to the formation of the Condominium and acknowledge that its lien will be limited to Unsold Residential Units; or (ii) subordinate the lien of its mortgage to the Declaration and, at each applicable closing, release its lien on the Unit then being conveyed and its interest in the Common Elements. Purchasers are advised that should the Construction Lender assume Sponsor's obligations hereunder pursuant to the Construction Loan, such event shall not be deemed material and adverse and will not give rise to a right of rescission.

26. Prohibition on Smoking

The Condominium shall be a smoke free building. The inhaling, exhaling, burning or carrying of any lighted cigar, cigarette, pipe, or any form of lighted object or device which contains tobacco, including all kinds of e-cigarettes (collectively, "Smoking") shall be prohibited in the Building, including within all Residential Units, on Terraces, Balconies, or Loggias appurtenant to Residential Units, and in all common areas of the Building. Outside of the Building, Smoking shall only be permitted within designated smoking areas located at least 25 feet from all entries, outdoor air intakes and operable windows; appropriate signage will be installed and maintained at all Building entrances to indicate the aforementioned no-smoking policy. Any violation of this policy by an occupant of a Residential Unit, including any violation by a guest thereof, shall be subject to such remedies and the imposition of such costs as are available to the Board under Section 6.19 of the By-Laws, including, without limitation, the imposition of fines and penalties as the Board may deem appropriate. The initial fine for a violation of the smoking policy shall be set at $250.00 and shall be subject to increase with further violations in the sole discretion of the Board. The different remedies for violation of the smoking policy shall be cumulative and are not mutually exclusive.

27. Restrictions on Pets

No pets other than dogs, caged birds, cats and fish (which do not cause a nuisance, health hazard or unsanitary condition) shall be permitted, kept or harbored in a Unit unless the Board or the Managing Agent in each instance has expressly consented in writing (which writing may be in the form of an email). Such consent, if given, shall be revocable by the Board or Managing Agent in their sole discretion, at any time, for cause. A Residential Unit Owner may keep as pets in his or her Unit not more than two (2) domestic dogs each weighing no more than 90 lbs., domestic cats, caged birds and fish, nor shall any dog of an aggressive breed be permitted within the Building, unless the Board or the Managing Agent in any and each of the foregoing instances has expressly consented in writing (which writing may be in the form of an email), provided that such pets do not constitute a health hazard, unsanitary condition or nuisance to any other Unit Owner, tenant or occupant. Any pet constituting a nuisance shall be permanently removed from the Building within one week after notice from the Managing Agent. In no event shall any bird, reptile, or animal be permitted in any public elevator in the Building, other than the elevators designated by the Board or the Managing Agent of the Building for that purpose, or in any of the public portions of the Building, unless carried or on a leash. Any Unit Owner in the public portions of the Building with an animal that is unleashed and not carried shall be fined an amount to be determined by the Board. No pigeons or other birds or animals shall be fed from the window sills or other public portions of the Building or on the sidewalk or street adjacent to the Building. Each Unit Owner who keeps (or permits to be kept) any type of pet in such Unit Owner's Unit may be required to enter into an agreement with the Board, which agreement may set forth such other rules regarding pets as the Board shall deem suitable and require the Unit Owner to indemnify, defend and hold harmless the Building, the Board, all Unit Owners and the Managing Agent of the Building from all claims and expenses resulting from the acts or presence of such pet.

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T. REAL ESTATE TAXES

The projection of the real estate taxes that will be payable for each of the Residential Units during the projected First Year of Condominium Operation, is based upon a letter dated April 16, 2020 prepared by Goldberg Weprin Finkel Goldstein LLP, Sponsor's real estate tax expert, having an address at 1501 Broadway, 22nd Floor, New York, New York 10036, and takes into account the following assumptions and projections:

(a) that the First Year of Operation will commence July 1, 2022 and conclude on June 30, 2023, and will consist of 12 months of the 2022/2023 tax year;

(b) that the property will not be completed by the taxable status date of January 5, 2022, and thus, for the 2022/2023 tax year, the property will be valued as a partially completed building;

(c) that the Second Year of Operation will commence on July 1, 2023 and conclude on June 30, 2024, and will consist of 12 months of the 2023/2024 tax year;

(d) that the property will be reassessed as a fully completed structure for the 2023/2024 tax year;

(e) the assessed value for the property for the 2022/2023 tax year will be $29,659,861 and the assessed value for the property for the 2023/2024 tax year, being the first year the property will be assessed as a fully completed structure, will be $37,691,125; and

(f) a tax rate of 12.5% for both the 2022/2023 and 2023/2024 tax years.

It should be expected that for the Second Year of Condominium Operation, during which time the building will be valued as a fully completed structure for all twelve months, the real estate taxes payable for the Residential Units will be greater than the amounts estimated for the First Year of Condominium Operation. Based on the projection and assumptions set forth above and in the real estate tax letter, Sponsor's real estate tax expert projects the real estate taxes for the 2022/2023 tax year to be $3,707,481 and for the 2023/2024 tax year to be $4,711,390.

No guarantee 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 or Second 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 or Second Year of Condominium Operation) will approximate the actual amount; (iii) the estimated or actual amount of assessed value of the Property following the projected First or Second Year of Condominium Operation and the taxes payable based upon such assessment (which may be significantly higher to the extent that a portion of the Property is not fully assessed during such First or Second Year); 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 or classifications of Units in accordance with the values used by Sponsor's real estate tax expert for such purpose, or that such bureau will allocate the aggregate assessed valuation attributable to the Units among the different Units. 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 Board a share of the Property's real estate taxes for the period in question calculated as follows: the total real estate taxes for the Condominium will be allocated on the basis of proportionate Common Interest. The 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 Residential 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 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 of this Plan for further discussion.) A Unit Owner will not be responsible for the payment of, and will not be subject to any lien arising from the non-payment of real estate taxes assessed against any other Units. At such time as a Unit is separately assessed and separate tax bills are issued, the Unit Owner will pay such taxes directly to the taxing authority.

There is no assurance that the 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 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 in the By-Laws.

Pursuant to Section 6.15 of the By-Laws, 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 the Units owned by such Unit Owners. All such Unit Owners will share, and indemnify the Board as to the costs in connection with such proceedings and the benefits derived therefrom.

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 and expenses) resulting from such proceedings.

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U. INCOME TAX DEDUCTIONS TO UNIT OWNERS AND TAX STATUS OF CONDOMINIUM

The following discussion of certain income tax consequences of the Plan was prepared by Sponsor based, in part, upon the opinion of Kramer Levin Naftalis & Frankel LLP ("Sponsor's Counsel"), a copy of which opinion is included herein in the Section of the Plan entitled "Opinions of Counsel." Prospective Purchasers should refer to such opinion letter itself for a more detailed discussion of the tax consequences summarized below.

Prospective Purchasers should note that the opinion addresses certain Federal, New York State and New York City income tax consequences that would result from the ownership of a Residential Unit by an individual who is a resident of New York City for income tax purposes, as further described herein. It does not address, among other things, the tax consequences that might result from the ownership of a Residential Unit by a taxpayer who is not an individual resident of New York City for income tax purposes, including corporations and other entities, and foreign individuals and foreign entities. It also does not address the tax consequences that might result from the ownership of a Residential 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. Further, the opinion does not address the tax consequences that might result from the ownership by any person or entity of a Storage Bin License, Parking Space License, or the Commercial Unit.

KRAMER LEVIN NAFTALIS & FRANKEL LLP IS COUNSEL TO SPONSOR AND NOT TO ANY PURCHASER UNDER THE PLAN. EACH PURCHASER SHOULD CONSULT WITH HIS OR HER OWN TAX COUNSEL, ACCOUNTANT OR OTHER FINANCIAL ADVISOR AS TO THE TAX CONSEQUENCES OF THE OWNERSHIP OF A UNIT.

1. Deductibility of Real Estate Taxes and Mortgage Interest

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

Generally, it is the opinion of Sponsor's Counsel that each Residential Unit Owner who is a resident of New York City for income tax purposes and who itemizes his or her deductions 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:

(a) the state and local real property taxes assessed against his or her Residential Unit and paid by such Residential Unit Owner; subject to the limitation that for taxable years beginning after 2017 and before 2026, the deduction for such taxes when combined with other state and local

taxes as specified in Section 164 of the Code, is limited to $10,000 per year ($5,000 for a married taxpayer filing a separate return) in the aggregate; and

(b) "qualified residence interest" paid by such Residential Unit Owner with respect to such Residential Unit.

Qualified residence interest includes interest paid by the Residential Unit Owner on debt incurred in acquiring, constructing or substantially improving any "qualified residence," as defined below, and secured by such residence.

A "qualified residence" generally means: (i) the "principal residence" of the Residential Unit Owner and (ii) one other residence selected by the Residential Unit Owner, provided that, if such other residence is rented at any time during the taxable year, it will not be a qualified residence unless the taxpayer uses it for personal purposes for a number of days which exceeds the greater of (i) fourteen (14) days or (ii) ten percent (10%) of the number of days during such year for which such residence is rented at a fair value. For taxable years beginning after 2017 and before 2026, a Residential Unit Owner who itemizes deductions and who uses such Residential Unit as a qualified residence will, in general, be entitled under current Federal income tax law, to deduct from his or her gross income, interest paid by him or her on acquisition indebtedness incurred with respect to such 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). For taxable years beginning after 2025, a taxpayer may deduct interest on up to $1,000,000 ($500,000 in the case of a married individual filing a separate return) of acquisition indebtedness.

Prospective Purchasers should note that no deduction will be allowed to a cash basis taxpayer in the year of payment for prepaid interest (except in the case of "points" paid under certain circumstances). The rules and limitations regarding the deductibility of home mortgage interest are complex and thus Purchasers are urged to consult their tax advisers regarding the application of such rules to them as well as regarding the deductibility of mortgage interest with respect to Residential Units for alternative minimum tax purposes (which, at present, is subject to rules different from those described above for regular tax purposes). Residential Unit Owners should consult their tax advisors regarding the effect of the alternative minimum tax.

Each Residential Unit Owner who uses such Residential Unit as a qualified residence will generally be entitled to the same deduction for mortgage interest and real property taxes paid or accrued with respect to such Residential Unit for New York State and New York City income tax purposes as is allowed for Federal (regular) income tax purposes. However, under New York State and New York City income tax law, itemized deductions, such as mortgage interest and real property tax deductions, are subject to reduction by as much as 100% in the case of individuals having income exceeding certain prescribed levels.

2. Taxation of the Condominium

In certain circumstances, a condominium board may elect to be treated as a "homeowners association" within the meaning of section 528(c) of the Internal Revenue Code of 1986, as amended (the "Internal Revenue Code") and, therefore, could elect to be exempt from Federal

income tax on amounts received as membership dues, fees, or assessments from owners of condominium housing units ("exempt function income"). In order for a condominium board to qualify to make such an election, Internal Revenue Code section 528 and the Treasury Regulations promulgated thereunder require, among other things, that at least eighty-five percent (85%) of the total square footage of all the units within the condominium be used by individuals for residential purposes and that the condominium board meet certain gross income and expenditure tests.

It is currently anticipated that more than eighty-five percent (85%) of the total square footage of all the Units in the Condominium will be used by individuals for residential purposes. If such residential use requirement is in fact satisfied, and provided the other requirements of Internal Revenue Code section 528 are satisfied, the Board will be eligible to make this election. For any taxable year for which the Board is eligible to and does elect to be treated as a "homeowners association" under Internal Revenue Code section 528, the Board will be subject to (i) U.S. Federal income tax equal to thirty percent (30%) of its taxable income, which is defined as its non-exempt function income less allowable deductions (computed with certain modifications) directly connected with the production of such income and (ii) any applicable New York State and New York City income taxes.

The status of a condominium board for Federal, New York State, and New York City income tax purposes is uncertain where (i) the condominium board is not eligible to elect to be treated as a homeowners association under Internal Revenue Code section 528 or (ii) the condominium board is eligible to elect to be treated as a homeowners association under Internal Revenue Code section 528, but does not make such an election. Absent the application of Internal Revenue Code section 528, the Board could be viewed as an agent or conduit for Residential Unit Owners, in which case each Residential Unit Owner would be required to report his or her proportionate share of non-membership and possibly membership income (and the deductions attributable thereto) directly on his or her own tax return. Alternatively, the Internal Revenue Service may take the position that the Board should be treated as a separate entity. In that case, it is unclear whether the Board would be taxable as a corporation or treated as a partnership. If the Board 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, the New York State Corporation Franchise Tax and the New York City General Corporation Tax. If the Board is treated as a partnership, the Residential Unit Owners (but not the Board) would be subject to Federal, New York State, and New York City income tax on their proportionate share of taxable income of the Board. In addition, in that instance, the Board may be subject to the New York City Unincorporated Business Tax. In determining the taxable income of the Board, the Board's deductions attributable to furnishing services to Unit Owners may be limited to their membership income. Certain amounts expended for the benefit of Unit Owners, and possibly rebates, if any, to Unit Owners of excess membership dues, fees or assessments, may be treated as distributions to them.

No representations or warranties are given that the Internal Revenue Service, the New York State Department of Taxation and Finance or the New York City Department of Finance will allow any of the deductions mentioned in this Section of the Plan or that the tax laws or the regulations or rulings issued thereunder, or any judicial interpretation thereof, upon which Sponsor's Counsel bases its opinion, will not change, possibly with retroactive effect. In addition, no warranties are given by Sponsor, Sponsor's Counsel, the Board, the Selling Agent, the Managing Agent or any

other person connected with this offering, with respect to the tax consequences of the Plan or the tax consequences of ownership of any Units offered under the Plan, and no one has been authorized to give any such warranties.

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V. OPINIONS OF COUNSEL

1. TAX OPINION OF KRAMER LEVIN NAFTALIS & FRANKEL LLP

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March 23, 2021

1461-1469 Third Ave Owner LLC
c/o The Naftali Group
152 West 57th Street, 45th Floor
New York, New York 10019

Re: Condominium Offering Plan for
200 East 83rd Street Condominium (the "Condominium")

To Whom it May Concern:

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 state and local real property taxes paid by individual residents of New York City who purchase Residential Units pursuant to the above-referenced Offering Plan (the "Plan"), and (ii) the Federal, New York State and New York City income tax treatment to the Condominium Board of the assessments payable by Residential Unit Owners to meet common expenses of the Condominium ("Common Charges").

In connection with rendering this opinion, we have reviewed the Plan (including the exhibits thereto), relevant sections of the Internal Revenue Code of 1986, as amended (the "Code"), the New York State Tax Law, the New York City Administrative Code, the Regulations promulgated thereunder and such other material as we deemed relevant. The opinion expressed herein is based upon the assumptions that (1) the Plan is accepted for filing by the New York State Department of Law and is consummated in accordance with its terms, (2) condominium ownership of the Residential Units located in the Condominium is established under applicable law, and (3) the legal consequences of the Plan are as described therein. Except where otherwise indicated, the terms used in this opinion have the same meaning as in the Plan.

The Plan provides for the establishment of condominium ownership of the land and building, and appurtenances thereto, situated on the east side of Third Avenue between East 82nd Street and East 83rd Street, and known by the street address of 200 East 83rd Street, New York, New York 10028. The Condominium will be known as the "200 East 83rd Street Condominium." The Condominium will be comprised of 86 Residential Units, 1 Commercial Unit, 48 Storage Bins, 30 Parking Spaces, and Common Elements (as defined in the Plan). This opinion addresses certain Federal, New York State, and New



York City income tax consequences that would result from the ownership of a Residential Unit by an individual who is a resident of New York City for income tax purposes. It does not address, among other things, ownership of Residential Units by taxpayers who are not individual residents of New York City for income tax purposes, including corporations and other entities, and foreign individuals and foreign entities; the ownership by any individual or entity of a Storage Bin License, a Parking Space License or the Commercial Unit; the tax consequences which may result with respect to any Residential Units held in connection with a trade or business, for investment purposes or for the production of income; or the estate tax consequences of ownership of any Residential Units.

Deductibility of Mortgage Interest and State and Local Real Property Taxes

Each Residential Unit Owner will own his or her Residential Unit and an undivided interest in the Common Elements in fee simple and, under New York State Law, each Residential Unit (including its undivided interest in the Common Elements) will be taxed as a separate parcel for New York real property tax purposes. Each Residential Unit Owner may mortgage his or her Residential Unit and become individually liable for the payment of the principal and any finance charges or interest on such mortgage indebtedness, and will be liable to the local tax authority for the tax assessment with respect to his or her Residential Unit. Under these circumstances, the Internal Revenue Service has ruled that the owner of a residential condominium unit who itemizes deductions in filing his or her Federal income tax returns may deduct interest paid on his or her mortgage indebtedness and the state and local real property taxes assessed and paid on his or her interest in the property. Rev. Rul. 64-31, 1964-1 (Part I) C.B. 300. For taxable years beginning after 2017 and before 2026, itemized deductions for state and local real property taxes are limited to $10,000 ($5,000 for a married taxpayer filing a separate return) in the aggregate, when combined with other state and local taxes as specified in Section 164 of the Code.

Based on the foregoing, and subject to the limitations expressed herein, it is our opinion that each individual Residential Unit Owner who itemizes deductions will be entitled under current Federal income tax law to deduct from his or her gross income the New York real property taxes assessed against his or her Residential Unit and paid by the Residential Unit Owner to the local authority, subject to the limitation discussed above. No deduction for state and local real property taxes is permitted for purposes of the Federal alternative minimum tax. Residential Unit Owners should consult their tax advisers regarding the effect of the Federal alternative minimum tax.

A taxpayer is entitled to a deduction, for Federal income tax purposes, for interest paid during the taxable year on "acquisition indebtedness" with respect to a "qualified residence" of the taxpayer. A "qualified residence" generally means: (i) the principal residence of the taxpayer and (ii) one other residence selected by such taxpayer, provided that, if such other residence is rented at any time during the taxable year, it will not be a qualified residence unless the taxpayer uses it for personal purposes for a number

of days which exceeds the greater of (i) fourteen (14) days or (ii) ten percent (10%) of the number of days during such year for which such residence is rented at a fair value. "Acquisition indebtedness" means any indebtedness which is secured by any qualified residence of the taxpayer 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). For taxable years beginning after 2017 and before 2026, the aggregate amount treated as acquisition indebtedness for any period cannot exceed $750,000 ($375,000 in the case of a married individual filing a separate return). Accordingly, in general, an owner of a Residential Unit who itemizes deductions and who uses such Residential Unit as a qualified residence will be entitled, under current Federal income tax law, to deduct from his or her gross income, interest paid by him or her on acquisition indebtedness incurred with respect to such 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). For taxable years beginning after 2025, a taxpayer may deduct interest on up to $1,000,000 ($500,000 in the case of a married individual filing a separate return) of acquisition indebtedness. Further, no deduction will be allowed to a cash basis taxpayer in the year of payment for prepaid interest (except in the case of "points" paid under certain circumstances).

The rules and limitations regarding the deductibility of home mortgage interest are complex, and thus, Residential Unit Owners are urged to consult their tax advisers regarding the application of such rules to them, as well as regarding the deductibility of mortgage interest with respect to their Residential Units for Federal alternative minimum tax purposes (which is subject to rules different from those described above for regular tax purposes).

Each Residential Unit Owner who uses such Residential Unit as a qualified residence will generally be entitled to the same deduction for mortgage interest and real property taxes paid or accrued with respect to such Residential Unit for New York State and New York City income tax purposes as is allowed for Federal (regular) income tax purposes. However, under New York State and New York City income tax law, itemized deductions, such as mortgage interest and real property tax deductions, are subject to reduction by as much as 100% in the case of individuals having income exceeding certain prescribed levels.

Common Charges

Under the Plan, the Condominium Board will, from time to time, assess Common Charges against the Residential Unit Owners, generally in proportion to their respective percentage interests in the Common Elements in order to pay the costs and expenses of operating, repairing, and maintaining all such Common Elements.

In certain circumstances, a condominium board may elect to be treated as a "homeowners association" within the meaning of Section 528(c) of the Code and, therefore, could elect to be exempt from Federal income taxes on amounts received as membership dues, fees, or assessments from owners of condominium housing units ("exempt function income"). In order for the Condominium Board to qualify to make such an election, Section 528 of the Code and the Treasury Regulations promulgated thereunder require, among other things, that at least eighty-five percent (85%) of the total square footage of all of the units within the Condominium be used by individuals for residential purposes and that the Condominium Board meet certain gross income and expenditure tests.

It is currently anticipated that more than eighty-five percent (85%) of the total square footage of all of the units in the Condominium will be used by individuals for residential purposes. If such residential use requirement is in fact satisfied, and provided the other requirements of Section 528 of the Code are satisfied, the Condominium Board will be eligible to make this election. For any taxable year for which the Condominium Board is eligible to and does so elect to be treated as a homeowners association under Section 528 of the Code, the Condominium Board will be subject to (i) U.S. Federal income tax equal to thirty percent (30%) of its taxable income, which is defined as its non-exempt function income less allowable deductions (computed with certain modifications) directly connected with the production of such income and (ii) any applicable New York State and New York City income taxes.

Absent the application of Section 528 of the Code, the status of a condominium board for Federal, New York State, and New York City income tax purposes is not clear. If the Condominium Board does not qualify under Section 528 of the Code or if the Condominium Board does so qualify but does not elect to be treated as a "homeowners association" under Section 528 of the Code, the present state of the law is uncertain as to the proper reporting and tax treatment of the income of the Condominium Board derived from Residential Unit Owners ("membership income") and others ("nonmembership income") in excess of applicable deductions and credits. It is possible that the Condominium Board could be viewed as an agent or a conduit for Residential Unit Owners, in which case each Residential Unit Owner would be required to report his or her proportionate share of nonmembership and possibly membership income (and the deductions attributable thereto) directly on his or her own tax return. Alternatively, the Internal Revenue Service may take the position that the Condominium Board should be treated as a separate entity. In that case, it is unclear whether the Condominium Board would be taxable as a corporation or treated as a partnership. If the Condominium Board 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, the New York State Corporation Franchise Tax and the New York City General Corporation Tax. If the Condominium Board is treated as a partnership, the Residential Unit Owners (but not the Condominium Board) would be subject to Federal, New York State, and New York City income tax on their proportionate share of taxable



income of the Condominium Board. The Condominium Board, in such an instance, may be subject to the New York City Unincorporated Business Tax. In determining the taxable income of the Condominium Board, the Condominium Board's deductions attributable to furnishing services to Residential Unit Owners may be limited to membership income. Certain amounts expended for the benefit of Residential Unit Owners, and possibly rebates, if any, to Residential Unit Owners of excess membership dues, fees or assessments, may be treated as distributions to them.

We express no opinion concerning: (a) any Federal, New York State or New York City tax consequences not explicitly discussed in this opinion, (b) any other aspects of the Plan other than those consequences and aspects explicitly discussed in this opinion, or (c) the tax status or tax consequences of the Plan, including the ownership of a Residential Unit, under the laws of any state other than New York, any local jurisdiction other than New York City, or any foreign jurisdiction. Except as explicitly provided herein, this opinion does not address: (i) the tax consequences of the ownership of Residential Units by taxpayers who are not individual residents of New York City for income tax purposes, including corporations and other entities, and foreign individuals and foreign entities; (ii) the tax consequences of the ownership of a Storage Bin License, Parking Space License or the Commercial Unit; (iii) the tax consequences which may result with respect to any Residential Units held in connection with a trade or business, for investment purposes or for the production of income; or (iv) the estate tax consequences of ownership of any Residential Units. This opinion also does not discuss the tax consequences which may arise if Residential Units or Common Elements are acquired by the Condominium Board or whether a Residential Unit Owner may be deemed to be a resident of the United States, New York State, or New York City as a result of the ownership of a Residential Unit. We advise, therefore, that each person contemplating the purchase of a Residential Unit consult his or her own tax adviser concerning all such tax matters, as well as with respect to the matters discussed in this opinion.

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

This opinion is not a guarantee; it is based on existing rules of law applied to the facts and documents referred to above. No assurances can be given that the tax laws upon which we base our opinion will not change, possibly with retroactive effect. In no event will we, Sponsor, the Condominium Board, a Selling Agent, the Managing Agent or any other person connected with the Plan be liable if there are changes in the facts on which we relied in issuing this opinion or if there are changes in the applicable statutes,

regulations, rulings or decisions on which we relied which cause the Residential Unit Owners not to be entitled to the income tax deductions described above or which affect the tax treatment of the Condominium Board 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,

Kramer Levin Naftalis & Frankel LLP

2. REAL ESTATE TAX OPINION

GOLDBERG WEPRIN FINKEL GOLDSTEIN LLP

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WRITERS DIRECT DIAL (212) 301-6216

April 16th, 2020

The Carnegie Hall Tower
152 West 57th Street 45th Floor
New York, N.Y. 10019

Re: Real Estate Tax Projection
200 East 83rd Street
Block: 1528 45
Formerly Lots 45, 46,47,48, 144 and 146
Borough of Manhattan

Gentlemen:

You have requested our opinion as to the following:

1) An estimate of the possible assessed value and real estate taxes for the property after the construction of the building.

2) An estimate of the real estate taxes for the residential and commercial portions of the property after construction of the building.

3) An estimate of the real estate taxes for first year on condominium operations, the period from July1st, 2022 to June 30th, 2023.

The development is the result of the merger of Lots 45, 46, 47, 48, 144 and 146. After the merger of the lots the land area is approximately 10,388 square feet. You plan to construct a 35-story Class-A elevator building approximately 259,842 square feet above grade with 86 residential units and 1 retail unit. The retail unit will be 5,414 square feet. You plan to begin construction of the building in January 2020 with an estimated completion date of July 2023.

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 Department of Finance published the 2020/2021 Tentative Assessment Roll on January 15th, 2020. The property is assessed in Tax Class 2A for fiscal tax year 2020/2021. After completion of the construction there will be 1 Commercial unit and 86 Residential units. The Commercial unit will be assessed in Tax Class 4, whereas the Residential Units will be assessed 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, except for increases due to physical changes, are required to be phased in over a five-fiscal tax year period. Equalization increases in assessed value are phased in the transitional assessed value system. The taxable value is the lower of the actual or transitional assessed value.

The recent history of assessed valuations of the Property is as follows:

Tax Year 2020/2021	Land	Total
Actual:	$2,388,600	$2,388,600
Transitional:	$2,388,600	$2,388,600

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, we estimate the assessed value of this building after construction is completed and subsequent transfer to an entity owned by a condominium association to be **$37,691,125**.

In preparing our estimate we have relied upon the capitalization of pre real estate tax net income to set the assessed value. We believe the capitalization of net income is the most reliable method to set an assessed value. Set forth below is our analysis and estimate.

Capitalization of Pre-Real Estate Tax Net Income

		Income and Expenses Per Square foot
Estimated Gross Income for 35- story 259,842 square foot Class-A Elevator building with 86 Residential Units and 1 Retail Unit	$16,370,046	$63.00

Estimated Expenses - (based on Sponsor's estimate for the first year) before real estate taxes and management, adjusted for legal and accounting, repairs and maintenance fees, miscellaneous expenses, painting and decorating fees, water/sewer taxes and a reserve for replacement	$6,056,917	$23.31
Pre-Real Estate Tax Net Income	$10,313,129	
Equalized Cap Rate @ 6.70 plus 45% of the 2020/2021 Class 2 tax rate of 12.473 per hundred	12.313%	
Estimated Full Market Value Rounded	$83,758,052	
Estimated Assessed Value @ 45% of Market Value	$37,691,125	
Estimate Class 2 Tax Rate of 12.50 per hundred multiplied by estimated Assessed Value = estimated Real Estate Tax rounded	$4,711,390	

The estimated real estate taxes are based upon the taxing authority assessing a fully constructed, occupied building and are not intended to reflect real estate taxes for a building still under construction.

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 97.16%
Retail 2.84%

Based upon the above percentage of common interest the real estate taxes would be as follows:

Residential

Residential Component Assessed Value	$36,620,697
Estimate Class 2 Tax Rate of 12.50 per hundred multiplied by estimated Assessed Value = estimated Real Estate Tax rounded	$4,577,587

Commercial

Commercial Component Assessed Value	$1,070,428
Estimate Class 4 Tax Rate of 10.50 per hundred multiplied by estimated Assessed Value = estimated Real Estate Tax rounded	$112,395

Note the projected Real Estate Taxes upon completion is estimated to be $4,711,390. Assuming the Department of Finance apportions the property into the individual condominium lots, we estimate aggregate of the real estate taxes of the individual lots of the condominium to be $4,689,982. The difference is once the lots are apportioned the residential lots will be taxed at Tax Class 2 tax rate and the retail unit will be taxed at the Tax Class 4 tax rate.

Estimated Real Estate Taxes for the first year of operation the period from July 1st, 2022 to June 30th, 2023

You have requested the estimated real estate taxes for the Condominium for the first year of its operation, the period from July 1st, 2022 to June 30th, 2023. The estimate real estate taxes for the first year of the Condominium operating would be the real estate taxes for fiscal tax year 2022/2023, the period from July 1st, 2022 to June 30th, 2023.

Based on information provide to our office you commenced construction of the building on January 1st, 2020. You plan to complete construction of the building by July 1st, 2023. Based on the estimated completion date of July 2023 the building will not be completed by the taxable status date of January 5th, 2022. For fiscal tax year 2022/2023 the parcel will be valued as a partially completed building. You estimate the building to be 78% completed at that time. Based on that assumption we estimate the 2022/2023 Assessed Value to be $29,659,861. Assuming a tax rate of 12.50%, we estimate the real estate taxes for the fiscal tax year 2022/2023 to be $3,707,481. The estimated real estate taxes for the first year of operations the period of July 1st 2022 to June 30th 2023 to be $3,707,481.

Based upon the above, we estimate the real estate taxes for the first year of condominium operations, July 1st 2022 to June 30th 2023 to be $3,707,481.

Based upon the information provided to this firm from your office the condominium real estate taxes for the first year of condominium operations will be divided as per the following percentage of common interest for the units:

Residential Units:	97.16%
Commercial Unit:	2.84%

Based upon the above percentage of common interest the real estate taxes would be as follows:

Residential Units:	$3,602,189
Commercial Unit:	$105,292

Estimated Real Estate Taxes for the second year of operation the period from July 1st, 2023 to June 30th, 2024

Based on that estimated completion date of July 1st 2023 the building will be completed for fiscal tax year 2023/2024. Based on that assumption we estimate the 2023/2024 Assessed Value to be $37,691,125. Assuming a tax rate of 12.50%, we estimate the real estate taxes for the fiscal tax year 2023/2024 to be $4,711,390. The estimated real estate taxes for the second year of condominium operations the period of July 1st 2023 to June 30th 2024 to be $4,711,390.

Based upon the above, we estimate the real estate taxes for the second year of condominium operations, July 1st 2023 to June 30th 2024 to be $4,711,390.

Based upon the information provided to this firm from your office the condominium real estate taxes for the second year of condominium operations will be divided as per the following percentage of common interest for the units:

Residential Units:	97.16%
Commercial Unit:	2.84%

Based upon the above percentage of common interest the real estate taxes would be as follows:

Residential Units:	$4,577,587
Commercial Unit:	$133,803

Note: The estimated real estate taxes for the first year of condominium operations, the period from July 1st, 2022 to June 30th, 2023 are based upon the building not being fully completed and ready for occupancy during that fiscal tax year. The first year the building will be fully completed would be fiscal tax year 2023/2024. For fiscal tax year 2023/2024 we estimated the real estate taxes to be $4,711,390.

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 or 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. A 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 reduce your tax liability by seventeen and half percent (17.5%).

Our analysis was based upon information provided to this firm by your office.

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 consent to the inclusion of this letter in a condominium offering plan.

Very truly yours,
Goldberg Weprin Finkel Goldstein LLP

Arnold Mazel, Partner

AM: sab

3. OPINION REGARDING ALLOCATION OF COMMON INTERESTS

Kramer Levin

1177 Avenue of the Americas
New York, NY 10036
T 212.715.9100
F 212.715.8000

March 26, 2021

1461-1469 Third Ave Owner LLC
c/o The Naftali Group
152 West 57th Street, 45th Floor
New York, New York 10019

Re: Condominium Offering Plan for 1045 Madison Condominium
(the "Condominium")

To Whom it May Concern:

You have requested our opinion regarding the allocation of common interests to the Units at the Condominium as required by 13 NYCRR Section 20.3(y)(5). Except where otherwise indicated, the terms used in this opinion shall have the same meaning as set forth in the Offering Plan (the "Plan") for the Condominium.

In connection with rendering this opinion we have reviewed the allocation of Common Interests as shown on Schedule A of the Plan. We have also considered the relevant sections of the New York State Condominium Act and such other materials as we deemed relevant. Our opinion is based upon the factual determinations made by Century Management Services. Inc., 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 Century Management Services. Inc..

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

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

Very truly yours,

Kramer Levin Naftalis & Frankel LLP

W. WORKING CAPITAL FUND

The Purchaser of each Residential Unit shall be required to make a contribution at the closing of title to such Unit(s) to or in respect of the working capital fund of the Condominium (the "Working Capital Fund"). Such contribution shall be in an amount equal to one month's Common Charges then in effect for the Unit pursuant to the budget in accordance with Schedule A hereto, as the same may be amended from time to time. Additionally, as more particularly set forth in the Section of this Plan entitled "Reserve Fund", the Purchaser of each Residential Unit shall be required to make a contribution at the closing of title to such Unit(s) to or in respect of the reserve fund of the Condominium (the "Reserve Fund"), which contribution shall be in an amount equal to one month's Common Charges then in effect for the Unit(s) pursuant to the budget in accordance with Schedule A hereto, as may be amended from time to time, which funds may be used by the Condominium Board for any purpose, including but not limited to, working capital.

At the First Closing, Sponsor will apportion the following items with the Board as of the date preceding said closing:

(1) employees' wages, vacation and severance pay, pension and welfare benefits and all other payments or obligations relative to the employees of the Condominium;

(2) fees for assignable permits and licenses, if any;

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

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

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

(6) cost of fuel and Building supplies on hand, at Sponsor's cost (plus sales tax);

(7) premiums for transferable insurance policies; and

(8) 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. No such adjustments or apportionments are expected to be substantial. 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 may be held or used for working capital, to make repairs and/or for such other appropriate purposes permitted under the Declaration and the By-Laws as will be determined by the Board, in its sole discretion and may be augmented by allocations from monthly Common Charges collected by such Board. Other than as provided in the preceding

sentence, Sponsor will not separately contribute to the Working Capital Fund. However, while Sponsor controls the Board, the Working Capital Fund will not be used to reduce estimated Common Charges, and in no event shall any portion of the Working Capital Fund be used to pay any Common Charges attributable to Unsold Residential Units.

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

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

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X. RESERVE FUND

No reserve fund is being established for the Condominium by Sponsor. Sponsor has elected not to provide for a reserve fund to be used for capital replacements or repairs in respect of the Building because upon completion of the construction to be performed by or on behalf of Sponsor as described herein, the Building will be new construction.

Notwithstanding the foregoing, the Purchaser of each Residential Unit shall be required to make a contribution at the closing of title to such Unit(s) to or in respect of the reserve fund of the Condominium (the "Reserve Fund"), which contribution shall be in an amount equal to one month's Common Charges then in effect for the Unit(s) pursuant to the budget in accordance with Schedule A hereto, as may be amended from time to time. Such contribution shall be in addition to the contribution required to be made by each Purchaser hereunder in respect of the Working Capital Fund as more particularly set forth in the Section of the Plan entitled "Working Capital Fund". Sponsor makes no representation that the Condominium Board will hold the monies in the Reserve Fund exclusively for capital expenditures. The Condominium Board may use the monies in the Reserve Fund for any purpose, including, but not limited to, as additional working capital. No representation is made that the Reserve Fund, together with the Working Capital Fund and Common Charges, will be, or is intended to be, adequate to cover expenses for the first or any subsequent year of Condominium operation, including, without limitation, the cost of any necessary repairs or replacements. If additional funds are required over and above the Reserve Fund, it may be necessary to increase the Common Charges or to impose special assessments on Unit Owners. Sponsor will not separately contribute to the Reserve Fund.

Except to the extent set forth above and in Schedule B, no other reserve fund has been established for the Condominium for use by the Condominium Board, which in general has principal responsibility for repairing and maintaining the Common Elements (such as the roofs, central fire alarm and security systems, and various mechanical and electrical systems). The Condominium Board may decide in the future to supplement the Reserve Fund or establish an additional reserve fund or pay for necessary repairs or capital items by special assessment or by increasing Common Charges, payable by the Unit Owners. Each Unit Owner would be individually liable for the amount of such special assessment against, or increase payable by the Condominium Board to the extent of such Unit Owner's proportionate Common Interest among all Unit Owners.

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

Y. MANAGEMENT AGREEMENT AND CONTRACTS

1. Management Agreement

It is presently contemplated that at or prior to the First Closing, the Board will enter into a management agreement with Century Management Services Inc., having a principal office address at 440 9th Avenue, New York, New York 10001, to act as Managing Agent with respect to the Condominium. Century Management Services Inc. is not affiliated with Sponsor or Sponsor's principal.

It is contemplated that the initial term of the Management Agreement will commence on the date of the First Closing, and will continue in force for three (3) years from such date, and thereafter, if not sooner terminated, will be deemed automatically renewed on an annual basis until canceled by either party on sixty (60) days' prior notice. The Managing Agent will receive an annual fee of $65,000 for the first year of the term, $70,000 for the second year of the term, and $75,000 for the third year of the term, payable in equal monthly installments. Thereafter, the annual fee will increase 2.5% each year after the third year of the initial term. As of the filing date of this Plan, the Managing Agent's annual fee is comparable to the annual fees charged for similarly sized buildings with similar amenities.

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

(a) Cause to be hired, paid and supervised, all persons necessary to be employed in order to properly maintain and operate the Building who, in each instance, shall be the Condominium's and not the Managing Agent's employees, and cause to be discharged all persons unnecessary or undesirable. The Managing Agent agrees to pay salaries and benefits to employees as specified in any union contract for each category of employee.

(b) Cause the Building to be maintained in such condition as may be deemed reasonably necessary to preserve the Building in its present condition and for the operating efficiency of the Building including interior and exterior cleaning, and cause repairs and alterations of the Building to be made, including, but not limited to, electrical, plumbing, steam fitting, carpentry, masonry, elevator, decorating and such other incidental alterations, subject to the limitations contained in this Agreement. Ordinary repairs or alteration involving an expenditure of over $2,000 for any one item shall be made only with prior approval of the Board, except for emergency repairs, i.e., those immediately necessary for the preservation or safety of the Building or for the safety of unit owners, tenants, other occupants or other persons or required to avoid suspension of any necessary service in the Building, which may be made by the Managing Agent irrespective of the cost thereof, without the prior approval of the Board, in which case Managing Agent shall promptly notify the Board of the repair, provided that prior to obtaining the Board's approval, Managing Agent shall only perform so much of the work as is required to be done so as to abate the emergency and Managing Agent shall obtain the Board's approval for the non-emergency portions of such repairs. In the event the Board undertakes any alteration or repair costing in excess of $300,000, the Board shall pay Managing Agent a fee equal to a certain percentage of such cost, unless a third party company is hired to perform such duties, at the Board's sole discretion.

(c) Recommend and, with the approval of the Board, cause all such reasonable acts and things to be done in or about the Building as shall be necessary or desirable to comply with any and all laws, statutes, ordinances, rules, orders or violations affecting the Building, placed thereon by any federal, state, or municipal authority having jurisdiction, and orders of the New York Board of Fire Underwriters, the New York Fire Insurance Exchange or other similar body, except that if failure promptly to comply with any such order or violation would, or might, expose the Condominium or the Managing Agent to criminal liability, the Managing Agent may cause such order or violation to be complied with after consulting the president, vice president, or treasurer of the Condominium (in the order given, if possible), or if such officer shall not be available to the Managing Agent, after consultation with the Condominium's attorneys. The Agent shall notify the Board promptly after receipt by the Managing Agent in writing of any order or violation, as aforesaid. Managing Agent shall use best efforts to take preventative measures to avoid any violation.

(d) Subject to the prior written consent of the Board, Managing Agent may enter into various contracts that Managing Agent deems reasonably necessary or prudent for the maintenance or operation of the Building.

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

(f) Consult with the Board with respect to the insurance coverage for the Building and its employees. If requested by the Board, cause to be effected and/or maintained, in such amounts and through such carriers as the Board shall designate or approve any insurance the Board may elect to carry.

(g) Review all bills received for services, work and supplies and if Managing Agent reasonably believes them to be correct, cause such bills to be paid out of funds in the Condominium's account.

(h) Bill, or cause to be billed, and collect common charges (rents) and other charges and assessments payable to the Condominium by all unit owners, tenants and licensees and use commercially reasonable efforts to collect such common charges and other charges.

(i) On or about the fifteenth (15th) day of each month, render or cause to be rendered detailed monthly statements to the Board with respect to the operation of the Condominium for the previous month along with certain backup information.

(j) Maintain the books of account (other than those to be maintained by the Condominium's accountants), check books, minute books and other corporate records of the Condominium. Make available to the Condominium and anyone designated in writing by the Condominium, all documents and records held by Managing Agent and maintain such records for a period of not less than six (6) years).

(k) Cooperate reasonably with the Condominium's accountants in regard to the annual audit of the books of account of the Condominium, including providing the Condominium's

accountant with all records in Managing Agent's possession that the Condominium's accountant requires to prepare and file on the Condominium's behalf all required tax returns

(l) Establish and maintain separate bank accounts in the Condominium's name and have authority to draw on such accounts for payments to be made by the Condominium to discharge any liabilities or obligations of the Condominium, subject to the Condominium's reasonable right to review such disbursement. All payments over $5,000 must be approved by the Board.

(m) Attend meetings of the Board and the annual meeting of the Unit Owners. Meetings will be held monthly, with 12 per year and may be in person and/or via teleconference.

(n) Prepare and sent out notices of meetings of the Board and Unit Owners and other letters, notices or reports as requested by the Board.

(o) Cooperate with the Board's attorneys in the preparation of an application to be made by the Board (on behalf of Unit Owners) for correction of the assessed valuation of the Units to be filed with the Tax Commission of the City of New York.

(p) In the event unit owners wish to alter their apartments, the Managing Agent will process their application for a fee as contained in the management agreement, and forward such applications to the Board.

In each instance where Managing Agent's responsibilities above require the expenditure of funds, Managing Agent's responsibilities shall be deemed modified to limit same to the extent the Condominium has made or is making funds available to Managing Agent for the performance of such responsibilities.

The management fee will be included in Common Expenses as discussed above in Schedule B – "Projected Budget for First Year of Condominium Operation." The Managing Agent will be entitled to additional fees for certain special services performed by it, as well as reimbursement for all expenses incurred by Managing Agent in connection with the performance of its duties.

The Board will indemnify the Managing Agent against liability, losses, damages, costs and expenses arising out of or connected with the following claims: (i) based on personal injury or property and for all claims for all acts properly performed by the Managing Agent pursuant to the management agreement or at the instructions of the Board; (ii) relating to the performance of acts by Managing Agent pursuant to the management agreement or with the express or implied consent of the Board; (iii) resulting from liens filed by or on behalf of any architects, contractors, engineers, or others against the Property, the Board or the Managing Agent; (iv) based on Managing Agent's status as a managing agent; (v) based on any acts or omission of an employee of the Condominium; or (vi) based on events that occurred either prior to Managing Agent's appointment as managing agent for the Property or after the termination of the management agreement, provided, in each of the foregoing instances, that Managing Agent promptly advises the Board of its receipt of information concerning any such claim, but the failure to so notify the Board and shall not relieve the Board of its obligations in the management agreement except to the extent such failure prejudices the Board.

Sponsor reserves the right during the Sponsor Control Period to designate any other reputable managing agent to perform all of the duties and services to be performed by the Managing Agent under the Plan and if Sponsor does so, Sponsor will cause such other managing agent to accept employment on terms substantially similar to the terms specified above and shall disclose such change in an amendment to the Plan. After the Sponsor Control Period, upon the expiration or sooner termination of the then current agreement with the Managing Agent, the Board may designate any other managing agent to perform the duties and services to be performed by the Managing Agent under the Plan. The term "Managing Agent" when used in the Plan with respect to any time after Sponsor or the Board has designated another managing agent shall mean such other agent. The Management Agreement may not be assigned by the Managing Agent without the prior consent of the Board. Sponsor will amend the Plan to disclose having entered into the Management Agreement promptly after execution thereof.

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Z. IDENTITY OF PARTIES

1. Sponsor

Sponsor is 1461-1469 Third Ave Owner LLC, a Delaware limited liability company authorized to do business in the State of New York, with an office at c/o The Naftali Group, 152 West 57th Street, 45th Floor, New York, New York 10019.

Miki Naftali is a principal of Sponsor under the Plan, having a business address of 152 West 57th Street, 45th Floor, New York, New York 10019.

Mr. Naftali is a real estate developer, owner, operator and investor, involved in high-end development and key investment opportunities in North America, Asia and Europe. Prior to establishing the Naftali Group LLC, Mr. Naftali launched and guided Elad Properties' New York operation. Mr. Naftali has designated the New York Secretary of State to receive service of process with respect to this Offering Plan.

Megumi Brod is also a principal of Sponsor under the Plan, having a business address of c/o Rockefeller Group Development Corporation, 1271 Avenue of the Americas, 24th Floor, New York, New York 10020.

Ms. Brod is a principal and the Senior Vice President of the Sponsor. Ms. Brod has 20 years of experience in real estate, development, investment and finance. Ms. Brod is presently a Senior Vice President and Regional Development Officer, Northeast Region for Rockefeller Group Development Corporation, where she is responsible for overseeing the company's current office, residential and mixed-use developments in the region, including projects in Manhattan, Flushing (Queens) and Hoboken, New Jersey. Prior to joining Rockefeller Group Development Corporation, Ms. Brod served as a principal at Bedrock Real Estate Partners, where she oversaw projects in New York City and Washington, D.C. Ms. Brod has also worked for Equity Residential, where she started that company's New York Development Group, growing its portfolio to more than $700,000,000 while leading projects in New York City (Manhattan and Brooklyn) and New Jersey (Jersey City and Montclair).

Neither Sponsor, nor any affiliates of Sponsor or affiliates of Sponsor's principal have been involved in any condominium or cooperative offering plans for the last five years, nor do the foregoing own 10% or more of the unsold units or unsold shares in any building in the state of New York, except for: 275 West 10th Street (CD14-0241) filed with the Attorney General's Office on July 7, 2015, 1045 Madison Condominium (CD18-0471) filed with the Attorney General's Office on March 13, 2020, and The Rose Hill Condominium (CD18-0483) filed with the Attorney General's Office on May 20, 2019.

Mr. Naftali has been involved as a principal of sponsor for the following cooperative or condominium offerings first offered in the State of New York in the preceding five years, or otherwise owns 10% or more of the unsold units or unsold share in same:

Address of Property	AG File No.	AG Filing Date
234 East 23rd Street	CD13-0313	June 10, 2014
261 West 25th Street	CD14-0042	July 8, 2014
206-210 West 77th Street	CD14-0076	August 21, 2014
275 West 10th Street	CD14-0241	July 7, 2015
219-223 West 77th Street	CD14-0335	August 28, 2015
1045 Madison Avenue	CD18-0471	March 13, 2020

Ms. Brod has been involved as a principal of sponsor for the following cooperative or condominium offerings first offered in the State of New York in the preceding five years, or otherwise owns 10% or more of the unsold units or unsold share in same:

Address of Property	AG File No.	AG Filing Date
30 East 29th Street	CD18-0483	May 20, 2019

Sponsor and its principal are current in their obligations with respect to the offerings stated above.

There have been no prior felony convictions of Sponsor, or the principal of Sponsor, or any individuals owning or controlling a 10% or more equity in Sponsor; and no prior bankruptcies, convictions, injunctions and judgments against Sponsor, or the principal of Sponsor, or any individuals owning or controlling a 10% or more equity in Sponsor, that may be material to the Plan or an offering of securities generally, that occurred within 15 years prior to the submission of this Plan.

2. Attorneys for Sponsor

Sponsor has retained the law firm of Kramer Levin Naftalis & Frankel LLP, having an office at 1177 Avenue of the Americas, New York, New York 10036 ("Sponsor's Counsel"), to represent it in connection with the Plan. Jonathan H. Canter, Esq. and Deirdre M. Heffernan, Esq. had principal responsibility for the preparation of the Plan, the Declaration, the By-Laws and the forms of Agreement, Unit Deed and Unit Power of Attorney. Sponsor's Counsel has also rendered opinions with respect to the possible availability of income tax deductions to Purchasers of Residential Units and the allocation of Common Interests. Sponsor's Counsel will serve as Escrow Agent under the Agreements and will represent Sponsor in connection with Unit closings.

3. Selling Agent

The Selling Agent is Compass Development, having its main office at 90 Fifth Avenue, 3rd Floor, New York, New York 10011. Selling Agent is a licensed real estate brokerage firm which has served as selling agent for over 75 condominium projects in New York City,

including 210 West 77th Street, 250 West 81st Street, 221 West 77th Street, 252 East 57th Street, The Plaza, The Shephard, 555 West End Avenue, 611 West 56th Street, 151 East 78th Street in Manhattan and 465 Pacific Street, 345 Carroll Street, 111 Montgomery Street and The Symon in Brooklyn.

Selling Agent is not owned or controlled by Sponsor; and Selling Agent has no financial interest in the project other than the fees being earned in its capacity as Selling Agent. Nevertheless, it is noted that Miki Naftali, a principal of Sponsor, has a de minimis non-controlling, passive ownership interest in Selling Agent.

There have been no prior felony convictions of Selling Agent, or any principals of Selling Agent; and no prior bankruptcies, convictions, injunctions and judgments against the Selling Agent, or any principals of Selling Agent that may be material to the Plan or an offering of securities generally, that occurred within 15 years prior to the submission of this Plan.

4. Managing Agent/Budget Expert

It is contemplated that at or prior to the First Closing, the Board will enter into a management agreement on behalf of the Unit Owners with Century Management Services Inc., having a principal office address at 440 9th Avenue, New York, New York 10001, to act as Managing Agent with respect to the Condominium. Managing Agent is not affiliated with Sponsor or with Sponsor's principal, and has no financial interest in the Property, in Sponsor, or in any other party interested in this transaction, except for its fees for services rendered in connection with the same.

Century Management Services Inc. has served as the managing agent for the following developments: 303 East 33rd Street, NY, NY 10016, 37 Bridge Street, Brooklyn, NY 10004, 205 Water Street, Brooklyn, NY 11201, The Abingdon Condominium, 320 West 12th Street, NY, NY 10014, 160 East 22nd Street, NY, NY 10010, 400 Park Avenue South, NY, NY 10016, 224 Mulberry Street, NY, NY 10012, Pierhouse at Brooklyn Bridge Park, 90 & 130 Furman Street, Brooklyn, NY 11201, 100 Barrow Street, NY, NY 10014, 42 Crosby Street, NY, NY 10012, 175 West 10 Street, NY, NY 10014, 10 Provost St., Jersey City, NJ 07302, 121 East 22nd Street, NY, NY 10010, 91 Leonard Street, NY, NY 10010, and 287 East Houston Street, NY, NY 10002.

There have been no prior felony convictions of the Managing Agent or any principals of Managing Agent; and no prior bankruptcies, convictions, injunctions and judgments against Managing Agent or any principal of the Managing Agent that may be material to the Plan or an offering of securities generally, that occurred within 15 years prior to the submission of this Plan.

Century Management Services Inc. has also served as Budget Expert under the Plan, having reviewed all amounts of income and expenses in Schedule B – "Projected Budget for First Year of Condominium Operation," in consultation with Sponsor.

5. Real Estate Tax Attorney

Goldberg Weprin Finkel Goldstein LLP, having an address at 1501 Broadway, 22nd Floor, New York, New York 10036, has been engaged as the real estate tax attorney in connection

with the Plan, and has prepared forecasts of the assessed valuation of the Units following Sponsor's construction of the Building and submission of the Property to a condominium regime of ownership that was used in preparing the provisions of Schedule A and other disclosures in the Plan regarding projected real estate taxes. The real estate tax consultant has no financial interest in the Property, in Sponsor, in the Managing Agent, or in any other party interested in this transaction, except for its fees for services rendered in connection with the same.

6. Construction Professionals

SLCE Architects, LLP, 1359 Broadway, New York, NY 10018, is the architect engaged by Sponsor to prepare the Property Report and Floor Plans, in Part II of the Plan, for the Residential Section. Founded in New York City in 1941, SLCE provides a full range of architectural design and technical services with special expertise in large scale residential, hospitality, mixed-use, and commercial developments.

SLCE does not have a financial interest in the Property, in Sponsor, in the Managing Agent, or in any other party interested in this transaction, except for their fees for services rendered in connection with the same.

AA. REPORTS TO UNIT OWNERS

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

1. a financial statement of the Condominium prepared by a certified public accountant or public accountant, within 120 days after the end of each fiscal year of the Condominium. Such statement shall be certified while Sponsor is in control of the Board;

2. at least 10 days' prior notice of the annual Unit Owners' meeting; and

3. a copy of the proposed annual budget of the Condominium prior to the date set for adoption thereof by the Board.

While Sponsor is in control of the Board, such budget shall be certified in compliance with Section 20.4(d) of the Regulations of the Department of Law.

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BB. DOCUMENTS ON FILE

Pursuant to the provisions of Section 352-e of the New York General Business Law, copies of the Plan, all documents referred to herein and all Exhibits submitted to the Department of Law in connection with the filing of the Plan shall be kept on file and available for inspection without charge, and for copying at a reasonable charge, at Sponsor's office for a period of six years after the First Closing. 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 when the Declaration is recorded, or in an amendment to the Declaration filed prior to the First Closing, and an additional set will be furnished to the Board at the time a permanent Certificate of Occupancy for all of the Units has been issued.

The Declaration and the By-Laws will be recorded in the City Register's Office prior to or concurrently with the First Closing, and a copy thereof will be furnished to the Board at such time.

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CC. GENERAL

Except as set forth herein, there are no lawsuits, administrative proceedings or other proceedings, the outcome of which may materially affect the offering, the Property, Sponsor's capacity to perform all of its obligations under the Plan, the Condominium or the operation of the Condominium.

To the best of Sponsor's knowledge, the Property has not been the subject of any prior cooperative or condominium offerings filed with the Department of Law. No preliminary binding agreements have been entered into and no money has been collected from prospective Purchasers.

Sponsor and the Selling Agent each hereby represent that it will not discriminate against any person on the basis of race, creed, color, national origin, gender, sexual orientation, age, disability, marital status or other grounds prohibited by law.

Sponsor hereby represents that no contracts or agreements, written or oral, have been entered into, and no funds received, with respect to any of the Units offered in this Plan as of the date this Plan is first accepted for filing by the Department of Law.

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 Unit Deed, form of Unit Power of Attorney and other documents. Statements made in Part I of the Plan as to the provisions of such documents or any other document referred to herein, copies of which are on file with Sponsor, are necessarily not complete. Each such statement is qualified in all respects by the contents of such documents and, in the case of any such documents 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.

No party other than any Purchaser 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 party other than any Purchaser 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, to substantially revise the terms and conditions upon which the Units offered hereunder are to be sold, including, without limitation, changes affecting the rights, obligations and liabilities of Sponsor and/or prospective Purchasers under the Plan. However, no such change with respect to any such Unit for which an Agreement is then in effect may be made without the consent of the Purchaser thereunder. All substantive or material revisions will be contained in a duly filed amendment to the Plan. If there is a material change that adversely affects any Purchasers, Sponsor shall grant such Purchasers a right to rescind their respective Agreements by written notice to Sponsor given within 15 days after the date of presentation of such amendment. In such event,

Sponsor shall direct the Escrow Agent to return the Deposit of any Purchasers who duly rescind their Agreements.

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.

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DD. RESERVATION OF AIR AND DEVELOPMENT RIGHTS

Any floor area development rights appurtenant to the Property not used in connection with the original construction of the Building as described in this Plan, which are now owned, subsequently acquired or that may become available under the Zoning Resolution, as hereinafter defined (the "Development Rights") shall initially be allocated to and owned solely by the Unsold Residential Unit 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 allocation to the Unsold Residential Unit Owner, such Unit 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. Any transfer, sale or utilization of Development Rights shall not create a non-compliance with the provisions of the Zoning Resolution and New York State Multiple Dwelling Law, including, without limitation, the light and air provisions thereof, with respect to the Building or any improvement on the Property's zoning lot. As of the date of filing of this Plan, there are approximately 194 square feet of Development Rights available for transfer or sale to the owner(s) of adjoining properties. However, the Unsold Residential Unit Owner has no plans at this time to transfer or sell any such Development Rights.

No floor area (as defined in the Zoning Resolution) shall be added to the Building without the prior written consent of the Unsold Residential Unit Owner. The Development Rights will not be used to add additional floors to the top of the Building. Except in the case of a sale or transfer for use in connection with other properties, the reserved Development Rights will be used in the Property solely for the purpose of reconfiguring certain areas (e.g., adding mezzanine space, converting mechanical space to space used for other purposes) which, pursuant to the applicable provision of the Zoning Resolution, will require the use of Development Rights in excess of those used in connection with the initial construction of the Building in accordance with the Plan. In the event such excess Development Rights are transferred to the owner(s) of adjoining properties, or in the event the owner(s) of adjoining properties acquire floor area development rights from other properties, a Unit Owner's views and exposure to light may be affected.

EE. SPONSOR'S STATEMENT OF BUILDING CONDITION

Sponsor hereby adopts the Description of Property and Specifications set forth as Exhibit 4 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.

Sponsor believes and hereby represents that the "Description of Property and Specifications," set forth in Part II of the Plan (plus any information included in any amendment to the Plan), represents accurately what will be the condition of the Building upon substantial completion. The firm preparing the "Description of Property and Specifications" has no financial interest in the Property, Sponsor, the Condominium, the Selling Agent, any affiliates thereof, or any other party interested in this transaction, except for the fee for services rendered. Sponsor knows of no facts or information inconsistent with the report.

The Residential Units are being sold "AS IS" in the condition in which they exist at the time of transfer of title to such Unit (subject to Sponsor's obligation to deliver the Unit in the condition set forth in the Section of Part II of this Plan entitled "Description of Property and Specifications" and subject to reasonable wear and tear), unless Sponsor and the Purchaser of such Unit otherwise agree in writing. Except as otherwise expressly provided in this Plan, Sponsor's obligation to make repairs in any Residential Unit shall cease upon the closing of title to such Unit. If a Unit borders or is located near a rooftop or other area, there may be equipment for building, or other obstructions, that may be visible from the windows of said Unit.

As more fully described in "The Property" in Section A above, and subject to the matters described therein, Sponsor anticipates that Sponsor's construction work at the Building will be sufficiently completed to allow the first closing of a Unit to occur on or about July 1, 2022. A new Certificate of Occupancy will be issued for the Building when Sponsor's construction work at the Building is complete. Sponsor will obtain a temporary Certificate of Occupancy permitting occupancy of specific Units prior to the closing of the sale of such Units.

SPONSOR:

1461-1469 Third Ave Owner LLC

PART II

EXHIBIT 1

FORM OF AGREEMENT (INCLUDING ESCROW RIDER)

AGREEMENT

_____

_____,

Purchaser(s)

with

1461-1469 THIRD AVE OWNER LLC

Sponsor/Seller

Unit Number ____
200 East 83rd Street Condominium
200 East 83rd Street
New York, NY 10028

AGREEMENT
UNIT NO. ___
200 East 83rd Street Condominium
200 East 83rd Street
New York, NY 10028

(to be executed in quintuplicate)

AGREEMENT (this "Agreement"), made as of the ___ day of _____ 20___, between 1461-1469 Third Ave Owner LLC, a limited liability company, having an office at c/o The Naftali Group, 152 West 57th Street, 45th Floor, New York, NY 10019 (hereinafter, "Sponsor"), and

_____

_____

having an address at _____ (hereinafter, "Purchaser").

W I T N E S S E T H:

1. Definitions. Terms used in this Agreement and not otherwise defined herein shall have the meanings set forth in the Offering Plan for 200 East 83rd Street Condominium, (such plan, together with any amendments thereto filed prior to the date hereof, is hereinafter referred to as the "Plan").

2. The Unit. Upon and subject to the terms and conditions set forth herein, Sponsor hereby grants to Purchaser, and Purchaser hereby acquires from Sponsor, an option to purchase condominium Unit No. _____ at the Condominium (as designated in the Declaration), together with the undivided _____% interest in the Common Elements appurtenant to such Unit (the "Unit"), upon and subject to the terms and conditions set forth herein.

3. Purchase Price.

3.1 The purchase price for the Unit (the "Purchase Price") is $_____ payable as follows:

(a) an initial payment of $_____ (the "Initial Deposit"), due upon the signing and submitting of this Agreement, receipt of which (subject to collection) is hereby acknowledged; and

(b) an additional payment of $_____ (the "Additional Deposit"; the term "Deposit", as used herein, refers to both the Initial Deposit and, if the same has been paid at the time in question, the Additional Deposit), due upon the earlier to occur of: (i) _____ (the date which is six (6) months after the date of this Agreement); or (ii) thirty (30) days after Sponsor serves Purchaser with written notice of acceptance by the NYS Department of Law of an amendment declaring the Plan effective, but in no event later than the closing of title, subject

to collection;* provided, however, that with respect to Agreements entered into after the Plan has been declared effective, Sponsor reserves the right to require both the Initial Deposit and the Additional Deposit upon execution of the Agreement; and

(c) $_____ (the "Balance"), constituting the balance of the Purchase Price, at the closing as hereinafter provided.

3.2 All checks shall represent United States currency, be drawn on or issued by a New York bank which is a member of The Clearing House Payments Company and shall be unendorsed. Checks for the Deposit shall be Purchaser's good check(s) or, at Sponsor's option, Purchaser's certified check(s) or an official bank check(s), made payable to the direct order of "Kramer Levin Naftalis & Frankel LLP, as Escrow Agent". The check or checks for the Balance and all other sums due Sponsor pursuant to this Agreement shall be good certified check(s) of Purchaser or official bank or cashier's check(s), made payable to the direct order of "1461-1469 Third Ave Owner LLC" (or such other party as Sponsor directs to Purchaser, in writing, prior to the date of closing of title). If any check is returned, dishonored or fails collection for insufficient funds or for any other reason, the Escrow Agent is authorized to deliver such check to Sponsor and Sponsor will have the choice of remedies set forth in the Plan and in this Agreement with respect to an Event of Default (which shall include suing on such dishonored check or (at Sponsor's option) canceling this Agreement and returning the instrument to Purchaser without affording Purchaser a grace period to cure such default). At Sponsor's option, Sponsor may require that the Deposit and the Balance be made by Purchaser by wire transfer to an account designated by Sponsor.

4. Deposit.

4.1 Prior to or concurrent with execution hereof and payment by Purchaser of the Deposit, Purchaser, Sponsor and Escrow Agent will enter into the "Escrow Rider" annexed hereto and incorporated by reference herein.

4.2 The provisions of paragraphs 3-6 of the Escrow Rider annexed hereto are incorporated herein by reference.

4.3 The Bank (as such term is defined in the Escrow Rider) is required by law to submit a Form 1099 to the Internal Revenue Service reporting any interest earned on the Deposit, 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 Article or Article 8.

5. Closing Date and Place.

5.1 The closing of title shall be held at the offices of Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, New York 10036 (or such other place in the City and State of New York as Sponsor may designate to Purchaser) and on such date and hour as Sponsor may designate to Purchaser on not less than thirty (30) days' prior notice.

* Omit if 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 immunity).

Sponsor may, from time to time, adjourn such date and hour upon reasonable prior notice to Purchaser, which notice shall fix a new date (and hour and place, if appropriate) for the closing of title (but in no event may Sponsor adjourn the date originally set herein for a closing for more than twelve months in the aggregate without the consent of Purchaser).

5.2 Whenever used herein, the terms "Closing Date" or "closing of title" or words of similar import shall mean the date on which the deed to the Unit is delivered to Purchaser.

6. Delivery of Deed and Power of Attorney.

6.1 At the closing of title, Sponsor shall deliver to Purchaser a bargain and sale deed with covenant against grantor's acts conveying fee simple title to the Unit to Purchaser, subject only to the liens, encumbrances and title conditions set forth on Schedule A annexed hereto and made a part hereof. Sponsor shall prepare the deed, which shall be substantially in the form set forth in Exhibit 3 in Part II of the Plan, and Sponsor and Purchaser shall execute the deed and have the same acknowledged, in form for recording.

6.2 At the closing of title, Purchaser shall execute and acknowledge a power of attorney to the Board and Sponsor, prepared by Sponsor and substantially in the form set forth as Exhibit 2 in Part II of the Plan.

6.3 The executed deed and power of attorney 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: (i) the deed shall be returned to Purchaser; and (ii) the power of attorney in favor of the Board and Sponsor shall be returned to the Board (or as the Board shall direct).

6.4 Purchaser's payment of the Balance and acceptance of the deed to the Unit shall constitute Purchaser's agreement that Sponsor has fully satisfactorily performed those obligations stated in the Plan and/or this Agreement to be performed by Sponsor prior to or at closing, and that Sponsor's obligations under paragraph 6.1 above have been satisfied and that any objections to title have been waived, and the Sponsor shall thereafter be released and discharged of all liability hereunder and under the Plan except as to those matters specifically provided under this Agreement or under the Plan to survive or to be performed after the closing. However, nothing herein contained shall excuse Sponsor from performing those obligations (if any) expressly stated herein or in the Plan to be performed subsequent to the closing. Nothing herein shall be in derogation of the rights of purchasers under Article 23-A of the General Business Law, the Plan or Part 20 of the Regulations issued by the Department of Law.

7. State of Title.

7.1 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 Royal Abstract of New York LLC, 125 Park Avenue,

New York, New York 10017 Attention: Harry Erreich; (212) 376-0900 (or such other title or abstract company designated by Sponsor; the "Title Company"), together with the recording or filing fee; or (b) Purchaser's title insurance company will insure Purchaser, at the 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 insurance 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). Subject to the provisions of this Article 7 or Article 8, Purchasers may obtain title insurance from the Title Company or, without penalty, from any other title company of Purchaser's choosing.

7.2 Sponsor shall be entitled to adjourn the closing to remove or correct any defect in title which is not set forth in Schedule A. However, if such defect existed at least ten (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 ten (10) days prior to the closing, then, for purposes of Article 12 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.

7.3 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 insurance 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 that 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 7.3 shall survive the closing of title or the termination of this Agreement.

8. Closing Adjustments.

8.1 The following costs with respect to the Unit shall be apportioned between Sponsor and Purchaser as of the Closing Date:

(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) if Purchaser is allowed to occupy the Unit prior to the closing, accrued rent and any other charges pursuant to an interim lease or occupancy or other agreement, if any, covering the Unit.

8.2 If the 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; however, the installment for the then current period shall be apportioned appropriately. If the Unit has not been separately assessed as of the Closing Date for the then current tax period, the adjustment under subsection 8.1(a) hereof shall be based upon the Property's actual taxes and assessment for such period prorated to the Unit in the manner set forth in the By-Laws and in Part I of the Plan.

8.3 Sponsor shall remit or cause to be remitted to Purchaser an amount equal to interest, if any, earned on the Deposit, on or promptly after the Closing Date.

8.4 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 7 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 to the Unit on the rescheduled Closing Date.

8.5 Adjustments and apportionments shall be calculated on the basis of the actual number of days in the period for which payments were made or are due, as the case may be. The "Customs in Respect to 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 aforesaid and as otherwise provided herein or in the Plan.

8.6 Any errors or omissions in calculating apportionments at closing shall be corrected, and payment shall be made to the proper party, promptly after discovery. This provision shall survive the closing.

9. Closing Costs. In addition to those costs, adjustments and other amounts described in Article 8 and 10 of this Agreement, Purchaser shall be required to pay other closing fees and costs which are Purchaser's responsibility as described in the Section of the Plan entitled "Closing Costs and Adjustments" and otherwise. All such closing fees and costs shall be paid by Purchaser at closing by Purchaser's unendorsed personal certified check or official bank check, in either event drawn upon a bank that is a member of The Clearing House Payments Company; or, at Sponsor's option, by wire transfer to an account designated by Sponsor. Such costs shall include, but are not limited to, the Real Estate Transfer Tax due to the State of New York (the so-called "deed stamps" and, if applicable, the New York State Additional Tax pursuant to Section 1402-a of the Tax Law and the New York State Supplemental Tax pursuant

to Section 1402-b of the Tax Law, each, to the extent applicable, collectively referred to herein as the, "Mansion Tax"), the Real Property Transfer Tax due to the City of New York and any other real property transfer tax due to the City or State of New York, including, but not limited to, any New York City mansion, supplemental, or similar additional tax as may hereafter be imposed, notwithstanding the fact that this tax may by law be the primary obligation, in whole or in part, of the seller (any tax payable by either a transferor or transferee that may be imposed by New York City or New York State in addition to the New York City Real Property Transfer Tax, New York State Real Estate Transfer Tax and Mansion Tax, an "Additional Tax"). Sponsor will amend the Plan to disclose the enactment of any Additional Tax; provided, however, that Purchasers shall be required to pay such Additional Tax at closing regardless of whether the Plan amendment disclosing the same has been accepted for filing by the date of such closing. The enactment of an Additional Tax and any amendment of the Plan to provide for the inclusion thereof shall not give rise to any right of rescission or recourse of any kind. Purchasers are advised that in the event that any Additional Tax is enacted, the transfer taxes and Mansion Tax information and closing cost illustrations disclosed in the Plan, as amended, may be inaccurate because such are based on NYS or NYC tax law as it existed prior to the enactment of such Additional Tax. Purchasers are further advised to consult with their attorney or a tax expert regarding the transfer or mansion taxes or other costs which may be payable in connection with closing of title. 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 Section 9 and to indemnify Sponsor as herein provided shall survive the closing of title or the termination of this Agreement.

10. Transfer Tax Returns. 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 Combined Real Estate Transfer Tax Return and Credit Line Mortgage Certificate ("Combined Tax Form") required to be filed with the Department of Taxation and Finance of the State of New York (the "Tax Department"), or such other forms as may then be required by law. The RPT Form and Combined 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. The Plan.

11.1 Purchaser acknowledges having received and read a copy of the Plan, including all amendments thereto, if any, filed prior to the date hereof with the Department of Law of the State of New York, at least three (3) business days before submitting this Agreement. If, however, Purchaser did not receive a copy of the Plan at least three (3) business days before submitting this Agreement, Purchaser may rescind this Agreement, by sending written notice of same to Sponsor by certified or registered mail, return receipt requested, or by personal delivery, in either case within seven (7) days of Purchaser's submission of this Agreement.

11.2 The Plan is incorporated herein by reference and made a part hereof with the same force and effect as if set forth herein at length. In the event of any inconsistency between the provisions of this Agreement and the Plan, the Plan shall govern, except with respect to express modifications to the terms of the Plan included in this Agreement and agreed to by Sponsor and Purchaser, in which case such modifications will govern so long as they do not violate any applicable law or regulation.

11.3 Purchaser hereby adopts, accepts and approves the Plan (including, without limitation, the Declaration, By-Laws and Rules and Regulations contained therein) and agrees to abide and be bound by the terms and conditions thereof, as well as all amendments to the Plan duly filed by Sponsor.

12. Default by Purchaser. (a) Any of the following shall constitute an "Event of Default" hereunder:

(i) Purchaser's failure to pay the Additional Deposit on the date set forth in Article 3 hereof, Purchaser's failure to pay the Balance or any closing apportionment or closing cost required to be paid by Purchaser in Article 8, 9, and/or 10 hereof on the Closing Date designated by Sponsor pursuant to Article 5 hereof, or the dishonor of any check given by Purchaser to Sponsor; or

(ii) the failure to pay, perform or observe any of Purchaser's other obligations hereunder; or

(iii) 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; or

(iv) if Purchaser is permitted to become the tenant or other occupant of the Unit, Purchaser's failure to pay rent or to perform some other lease or occupancy obligation within the period after notice, if any, set forth in the lease or occupancy or other agreement and either (x) Sponsor has obtained an order of eviction against Purchaser from a court of competent jurisdiction or (y) Purchaser has vacated the Unit; or

(v) Purchaser's assignment of any of Purchaser's property for the benefit of creditors, or Purchaser's filing a voluntary petition in bankruptcy; or

(vi) if a non-bankruptcy trustee or receiver is appointed over Purchaser or Purchaser's property, or an involuntary petition in bankruptcy is filed against Purchaser; or

(vii) if a judgment or tax lien is filed against Purchaser and Purchaser does not pay or bond the same within thirty (30) days.

(b) **TIME IS OF THE ESSENCE** with respect to Purchaser's obligations to pay the Balance and to pay, perform or observe Purchaser's other obligations under this Agreement. Upon the occurrence of an Event of Default, Purchaser shall have thirty (30) days from the giving of the notice of such default to cure the specified default. If the default is not cured within such thirty (30) days, TIME BEING OF THE ESSENCE, then Sponsor, in its sole discretion, may thereupon cancel this Agreement. If Sponsor elects to cancel, this Agreement shall be deemed cancelled, and Sponsor, as its sole remedy, shall have the right to retain, as and for liquidated damages, the Deposit and any interest earned on the Deposit once the Plan has been consummated. Upon the cancellation of this Agreement, Purchaser and Sponsor will be released and discharged of all further liability and obligations hereunder and under the Plan, and the Unit may be sold to another as though this Agreement had never been made, and without accounting to Purchaser for any of the proceeds of such sale.

(c) 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 a Purchaser hereunder, and that the Deposit (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, excluding attorneys' fees set forth in Section 35 hereof, and shall be paid by Purchaser to Sponsor as Sponsor's sole and exclusive remedy. The payment of the deposit (including all interest) as liquidated damages is not intended to be a forfeiture or penalty, but is intended to constitute liquidated damages to Sponsor. For the avoidance of doubt, no statutory interest will accrue during any period of time during which there is a dispute over the Deposit being held in escrow.

(d) NEITHER SPONSOR NOR PURCHASER SHALL CHALLENGE THE VALIDITY OF THE PROVISIONS OF THIS AGREEMENT OR THE PLAN WITH RESPECT TO LIQUIDATED DAMAGES OR ANY RIGHT OF SPONSOR SET FORTH HEREIN OR THEREIN TO RETAIN THE DEPOSIT 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.

13. Agreement Subject to Lien of Mortgage. No lien or encumbrance shall arise against the Property or the Unit as a result of this Agreement or any money deposited hereunder, except as hereinafter set forth. In furtherance and not in limitation of the provisions of the preceding sentence, Purchaser agrees that the provisions of this Agreement are and shall continue to be subject and subordinate to the lien of any mortgage heretofore or hereafter made and any payments or expenses already 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 fullest extent thereof, without the execution of any further legal documents by Purchaser. Sponsor shall, at its option, either satisfy such mortgages or obtain a release of the Unit and its undivided interest in the Common Elements from the lien of such mortgages on or prior to the Closing Date, unless, if Purchaser is obtaining financing on the Unit, Purchaser assumes such mortgages

(at Sponsor's discretion). The existence of any mortgage or mortgages encumbering the Property, or portions thereof, other than the Unit and its undivided interest in the Common Elements, shall not constitute an objection to title or excuse Purchaser from completing payment of the Purchase Price or performing all of Purchaser's other obligations hereunder or be the basis of any claim against, or liability of, Sponsor, provided that any such mortgage is subordinated to the Declaration, or the Unit is released from, or not subject to, the lien of such mortgage at closing (unless Purchaser has assumed the continuation of a mortgage lien encumbering such Unit as hereinabove described).

14. Agreement Subject to Plan Being Effective. The performance by Sponsor of its obligations under this Agreement is contingent upon the Plan having been declared effective in accordance with the terms and provisions of the Plan (as the same may be amended from time to time). The Plan may be withdrawn or abandoned by Sponsor only under certain conditions and at certain times, as set forth in the Plan. If the Plan is abandoned or if, after being declared effective, the Plan is not consummated for any reason and Purchaser is not in default under this Agreement beyond any applicable grace period, this Agreement shall be deemed cancelled and the Deposit, together with interest, if any, earned thereon, shall be returned to Purchaser. Upon such return, neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability under this Agreement and the Plan.

15. Sponsor's Inability to Convey the Unit. If Sponsor is unable to deliver title to the Unit to Purchaser in accordance with the provisions of this Agreement and the Plan by reason of a defect in title, substantial damage or destruction of the Building by fire or other casualty, or the taking of any material portion of the Property by condemnation or eminent domain, Sponsor shall not be obligated to bring any action or proceeding or otherwise incur any cost or expense of any nature whatsoever in excess of its obligations set forth in the Plan in order to cure such inability. If Sponsor is not so obligated under the Plan and notifies Purchaser of its election not to cure such inability, and 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 the Deposit to Purchaser, together with interest, if any, earned thereon. Upon making such payment, this Agreement shall be terminated and neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability under this Agreement and the Plan. The foregoing remedy must be exercised by written notice sent by Purchaser to Sponsor within ten days after the giving of Sponsor's notice of election not to cure such inability, failing which it shall be conclusively deemed that Purchaser elected the first remedy above to acquire title subject to such inability.

16. Fixtures, Appliances and Personal Property. Only those fixtures, appliances and items of personal property which are described in the Plan as being included in the Unit are included in the sale of the Unit pursuant to this Agreement. No portion of the Purchase Price shall be attributable to such items.

17. Construction.

17.1 The construction of the Building and the Unit, including the materials, equipment and fixtures to be installed therein, shall be substantially in accordance with the Plan and the Plans and Specifications (as defined in the Plan), provided, however, that Sponsor reserves the right, without prior notice to Purchasers or amendment to the Plan (but subject to obtaining any required approval(s) of any governmental authorities having jurisdiction,) to: (a) amend from time to time any of the Plans and Specifications (including changes in layouts and designs and changes affecting the materials, appliances equipment, fixtures and other construction and design materials and details); and/or (b) substitute materials, appliances, equipment, fixtures, and other construction and design materials and details that are "Equal or Better" (meaning of comparable or better quality as recognized by industry standards for performance, efficiency, longevity and/or classifications, as applicable) in place of those described in the Plans and Specifications. The issuance of a temporary or permanent Certificate of Occupancy for the Building shall be deemed presumptive evidence that the Building and the Unit have been fully completed in accordance with the Plan and the Plans and Specifications. However, nothing herein contained shall excuse Sponsor from its obligation to correct any defects in construction in accordance with the conditions set forth in the Plan in the Section entitled "Rights and Obligations of Sponsor", or from otherwise excuse its obligations to construct the Building in accordance with all applicable Legal Requirements.

17.2 The construction of the Building and the Unit and the correction of any defects in the construction thereof to the extent required under the Plan are the sole responsibility of Sponsor. Purchaser acknowledges and agrees that Sponsor will not be liable for, and will have no obligation to correct, certain variations from the Plan and Plans and Specifications as indicated in the Section of the Plan entitled "Rights and Obligations of Sponsor" and will only be responsible to correct any construction defects to the extent, and on the terms and conditions, set forth in such Section.

17.3 The closing of title shall occur only after, or concurrently with, compliance with the prerequisites set forth under "Prerequisites to Closing of Title" in Part I of the Plan. As a result, if all other prerequisites not involving the construction of the Unit are met, Purchaser shall be obligated to close and complete payment of the full Purchase Price (without any credit against or abatement in the Purchase Price and without any provision for escrow) once a temporary or permanent Certificate of Occupancy is issued for the Unit (notwithstanding any construction items noted on the Inspection Statement (in the form set forth as Schedule B to this Agreement) remaining for Sponsor to complete and/or correct in accordance with its obligations under the Plan, and notwithstanding the incomplete construction and/or decoration of any other portions of the Building not preventing Purchaser's occupancy of the Unit). Nothing herein shall be in derogation of the rights of purchasers under Article 23-A of the General Business Law, the Plan or Part 20 of the Regulations issued by the Department of Law.

17.4 The actual date for the First Closing as set forth in the Plan (as the same may be amended from time to time) 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 the other prerequisites described in the Plan. Purchaser acknowledges that construction may be delayed by weather, pandemics, 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 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 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 are hereby expressly waived by Purchaser.

18. Inspection of Unit. At least one (1) week (but not more than one (1) month) prior to the Closing Date, at Sponsor's direction, Selling Agent shall notify Purchaser that the Unit is ready for inspection. Upon receipt of the notice, Purchaser shall promptly arrange an appointment with Selling Agent to inspect the Unit within the week prior to the Closing Date. Purchaser or his or her duly authorized agent shall attend such inspection, shall carefully inspect the Unit, and shall complete, date and sign the Inspection Statement (in the form set forth as Schedule B to this Agreement) and deliver same to Selling Agent at the conclusion of the inspection. Sponsor reserves the right to limit the number of individuals who may accompany Purchaser in the inspection of the Unit. Failure of Purchaser either to arrange such appointment or to inspect the Unit within the week prior to the Closing Date or to so sign and deliver the completed Inspection Statement shall not excuse Purchaser from paying the Balance when due and shall constitute Purchaser's full acceptance of the Unit. However, nothing herein shall relieve Sponsor of its obligations as set forth in "Rights and Obligations of Sponsor" in the Plan.

19. 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:

19.1 The risk of loss to the Unit by fire or other casualty, until the earlier of closing of title or possession of the Unit by Purchaser, is assumed by Sponsor; provided that Sponsor shall have no obligation or liability to repair or restore the Unit. In the event of damage or destruction of the Unit due to fire or other casualty prior to the closing of title, and Sponsor gives written notice to Purchaser of Sponsor's election to repair or restore the Unit, this Agreement shall continue in full force and effect, Purchaser shall not have the right to reject title or receive a credit against, or abatement in, the Purchase Price and Sponsor shall be entitled to a reasonable period of time within which to complete the repair or restoration. Any proceeds received from insurance or in satisfaction of any claim or action in connection with such loss shall, subject to the rights of the Board and the Board and other Unit Owners if the Declaration has theretofore been recorded, belong entirely to Sponsor and if such proceeds are paid to Purchaser, Purchaser shall promptly upon receipt thereof turn them over to Sponsor. The provisions of the preceding sentence shall survive the closing of title or the termination of the Agreement.

19.2 In the event of damage to or destruction of the Unit by fire or other casualty prior to the closing of title and the election by Sponsor, with written notice thereof to Purchaser, that it does not elect to repair or restore the Unit, or, if the Declaration has been recorded prior thereto, then if the Unit Owners do not resolve to make such repairs or restoration

pursuant to the By-Laws, this Agreement shall be deemed cancelled and of no further force or effect and Sponsor shall return to Purchaser all sums deposited by Purchaser hereunder, together with interest, if any, earned thereon, and neither party shall have any further rights, obligations or liability to or against the other and the parties shall be released and discharged from all obligations and liability hereunder and under the Plan, except that if Purchaser is then in default hereunder (beyond the applicable grace period, if any), Sponsor shall retain all such sums deposited by Purchaser hereunder and any interest earned thereon, as and for liquidated damages.

19.3 If Purchaser is the existing tenant or occupant of the Unit, or if Purchaser is given possession of the Unit prior to closing of title, then Purchaser shall be solely responsible for any damage to, or loss or other condition in, the Unit resulting from Purchaser's use or occupancy, and Sponsor shall not be obligated to make any repairs to the Unit or its installations. If during the Purchaser's occupancy prior to closing of title, the Unit is damaged by casualty or otherwise, then Purchaser shall assume the risk of loss not covered by insurance and the obligation to repair the damage, unless the cause thereof originated outside the Unit and did not result from the acts or omissions of the Purchaser or other occupants of the Unit or Purchaser's guests, invitees, agents or workers. If the Purchaser is obligated to repair the damage, then Purchaser's failure to make such repair shall not excuse Purchaser from paying the balance of the Purchase Price and accepting delivery of the deed.

20. No Representations. Purchaser acknowledges that Purchaser has not relied upon any architect's plans, sales plans, model units, selling brochures, advertisements, websites, representations, warranties, statements or estimates of any nature whatsoever, whether written or oral, made by Sponsor, Selling Agent or otherwise, including, but not limited to, any relating to the description or physical condition of the Property, the Building or the Unit, or the size or the dimensions of the Unit or the rooms therein contained or any other physical characteristics thereof, the services to be provided to Unit Owners, the estimated Common Charges allocable to the Unit, the estimated real estate taxes of the Unit, the ability to rent the Unit and/or the rental income therefor, the right to any income tax deduction for any real estate taxes or mortgage interest paid by Purchaser, or any other data, except as herein or in the Plan specifically represented; Purchaser has relied solely on his or her 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. No oral representations or statements shall be considered a part of this Agreement. Purchaser agrees 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 20 shall survive the closing of title or the termination of this Agreement.

21. Prohibition Against Advertising and Selling. Purchaser hereby covenants and agrees that it shall not, prior to the closing of title hereunder, list the Unit for lease or sale with any broker or otherwise advertise, promote, or publicize the availability of the Unit for lease or sale. Any such listing of the Unit or form of advertising, promotion or publicizing of the Unit by Purchaser or its agents or representatives prior to the closing of title shall be an Event of Default hereunder, entitling Sponsor to the remedies set forth in Article 12 hereof and any lease or conveyance in violation of the foregoing shall be voidable by Sponsor. In addition, Purchaser hereby covenants and agrees that it shall not, for at least eighteen (18) months from the date of closing of title hereunder, list the Unit for sale or resale with any broker or otherwise advertise,

promote, or publicize the availability of the Unit for sale or sell the Residential Unit. Any such sale or listing of the Unit or form of advertising, promotion or publicizing of the Unit by Purchaser or its agents or representatives in violation of the foregoing sentence shall entitle Sponsor to all remedies available at law or in equity. The provisions of this Article 21 shall survive the closing of title or the termination of this Agreement.

22. Broker. Purchaser represents to Sponsor that Purchaser has not dealt with any broker in connection with this transaction other than Selling Agent and _____. Purchaser shall pay the commission of any broker with whom Purchaser may have dealt, other than Selling Agent and the aforementioned broker. Purchaser agrees that, should any claim be made against Sponsor for commissions by any broker other than Selling Agent and the aforementioned broker on account of any acts or dealings 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, but not limited to, reasonable legal fees and disbursements. The provisions of this Article 22 shall survive the closing of title or the termination of this Agreement.

23. Agreement May Not Be Assigned.

23.1 This Agreement, or any interest of Purchaser herein, shall not inure to the benefit of any successors or assigns of Purchaser and may not be assigned by Purchaser, without the prior written consent of Sponsor, which consent may be given or denied by Sponsor in its sole discretion. Any purported assignment by Purchaser in violation of this Agreement shall be an event of default by Purchaser entitling Sponsor to all remedies available at law, in equity or otherwise, including, without limitation, the remedies set forth in Article 12 hereof, and shall be voidable at the option of Sponsor.

23.2 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 less than fifty percent (50%) of the stock, or in the case of a partnership, limited liability company or other entity, less than fifty percent (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 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. For purposes of this Agreement, it is the intent of the part(ies) that the individuals controlling Purchaser shall be deemed to be _____.

23.3 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, or to modify the name of Purchaser, then, if such assignment, alteration, addition, deletion, substitution, or modification 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), as well as three (3) completed and signed copies 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. Upon each assignment or other change permitted by Sponsor (it its sole discretion), the assignments 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 $1,000.00 made payable to Kramer Levin Naftalis & Frankel LLP (for services rendered in connection with the assignment), not less than twenty (20) 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 21 above and in the Plan will remain in effect.

23.4 Notwithstanding the provisions of Section 23.1 above, Sponsor will not unreasonably withhold its consent to the assignment by Purchaser, on one (1) occasion only, of all of Purchaser's rights under this Agreement to a Purchaser Affiliate or to member(s) of Purchaser's Immediate Family, provided that any such assignment is made without consideration and otherwise in accordance with the provisions and procedures set forth in Section 23.3 above. For purposes of this Section 23.4 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 Members" means Purchaser's spouse, domestic partner, children, grandchildren, parents, grandparents, 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 the distribution of its profits.

23.5 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.

24. Binding Effect. The submission of this Agreement to Purchaser does not create a binding obligation on the part of Sponsor. This Agreement shall not be binding on Purchaser or Sponsor until Purchaser has signed this Agreement and delivered the signed Agreement and the Initial Deposit to Sponsor, and a counterpart hereof executed by Sponsor has been delivered to Purchaser. If this Agreement is not signed by Sponsor and a fully executed counterpart delivered to Purchaser or its attorneys within thirty (30) days after the date hereof, this Agreement shall be deemed to have been rejected and the Initial Deposit shall be promptly returned to Purchaser. Upon such refund being made, neither party shall have any further rights, obligations or liabilities hereunder with respect to the other. Prior to Sponsor's countersigning and returning

this Agreement to Purchaser, and at any time thereafter, Purchaser agrees upon request to provide Sponsor with written information about Purchaser's employment, financial and rental/ownership history. Such information obtained prior to countersignature may be used to determine Purchaser's qualification to purchase and own the Unit, but does not constitute a reservation or binding obligation on either the applicant or Sponsor. Sponsor has the right, without incurring any liability, to reject this Agreement without cause or explanation to Purchaser. This Agreement may not be rejected due to Purchaser's gender, sexual orientation, race, creed, color, national origin, ancestry, disability, marital status, or other ground proscribed by law.

25. Notices.

25.1 Any notice, election, demand, consent, request or other communication hereunder or under the Plan shall be in writing and either delivered in person or sent, postage prepaid, by registered or certified mail, return receipt requested or by Federal Express or other reputable overnight courier, with receipt of sending: to Purchaser at the address given at the beginning of this Agreement; and to Sponsor at the address set forth above, with a copy sent simultaneously and in like manner to Kramer Levin Naftalis & Frankel LLP, 1177 Avenue of the Americas, New York, New York 10036, Attention: Jonathan H. Canter, Esq.. Either party may hereafter designate to the other in writing a change in the address to which notices are to be sent. Except as otherwise expressly provided herein, a notice shall be deemed given when personal delivery is effected, or in the case of overnight courier, one (1) business day after sending for domestic addresses and three (3) business days after sending for international addresses, or in the case of mailing, three (3) business days after the date of mailing for domestic addresses and five (5) business days after the date of mailing for international addresses, except that the date of actual receipt shall be deemed to be the date of the giving of any notice of change of address. Notwithstanding anything to the contrary, notices regarding closing costs or ministerial matters, the rescheduling of closing dates or the scheduling or rescheduling of inspections may be made by facsimile or electronic mail to each party's attorneys.

25.2 Sponsor hereby designates and empowers both Selling Agent and Sponsor's closing counsel (Kramer Levin Naftalis & Frankel 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.

26. 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.

27. Liability of Sponsor. Sponsor shall be excused from performing any obligation or undertaking provided for in this Agreement for so long as such performance is prevented, delayed or hindered by an act of God, fire, flood, explosion, war, riot, sabotage, inability to procure or general shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strike, lockout, action of labor unions, pandemics, 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.

28. 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.

29. 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.

30. Strict Compliance. Any failure by either party hereto to insist upon the strict performance by the other party of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof, and each party, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by the other party of any and all of the provisions of this Agreement to be performed by such other party.

31. No Lien. Neither this Agreement nor any monies deposited hereunder or expended by Purchaser in connection herewith shall constitute a lien against the Unit, any other Units, or any other portion of the Building or the Land upon which it is situated, and Purchaser may not record this Agreement or a memorandum thereof.

32. Governing Law. The provisions of this Agreement shall be governed by, and construed and enforced in accordance with, the internal laws of the State of New York applicable to contracts made and to be performed wholly in the State of New York, without regard to principles of conflicts of law.

33. Purchaser's Representations.

33.1 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 Deposit represents Purchaser's own funds and that no other party (other than Purchaser or Sponsor, as provided herein) has any right or claim to all or any portion of the Deposit.

33.2 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 nor 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.

33.3 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 represents to Sponsor (and to Escrow Agent as a third-party beneficiary of such representation) that all funds provided by or on behalf of Purchaser or disbursed in connection with this transaction shall be only to persons or entities having a known and legitimate business connection to the transaction; and that the disbursement of any or all of such funds is not in furtherance of any tax evasion or tax fraud. 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. Section 5311 et. seq., the Trading with the Enemy Act, 50 U.S.C. App. Section 1 et. seq., the International Emergency Economic Powers Act, 50 U.S.C. Section 1701 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.

33.4 The provisions of this Article shall survive the closing of title to the Unit or termination of this Agreement.

34. Agreement Not Contingent Upon Financing. The terms and provisions of this Agreement and Purchaser's obligations hereunder are not contingent upon Purchaser securing financing of the Purchase Price (or any portion thereof) stated in Article 3 of this Agreement, and Purchaser understands and agrees that Purchaser's failure to obtain such financing will not relieve Purchaser of Purchaser's obligations hereunder. Purchaser understand and agrees that, if Purchaser does not obtain financing and Purchaser does not otherwise have the financial resources to pay the balance of the Purchase Price (and all other expenses) due at closing, same will constitute a default under the Agreement which, if not cured as provided for hereunder, will result in Purchaser's loss of the Deposit as set forth herein. Purchaser further understands and agrees that if Purchaser chooses to finance the 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, any change in Purchaser's financial status or condition, nor any delay in or adjournment of the Closing, shall release or relieve Purchaser of Purchaser's obligations pursuant to this Agreement.

35. 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. Notwithstanding the foregoing, Purchaser shall not be obligated to pay Sponsor's legal fees or disbursements in any action brought pursuant to the Plan or this Agreement where Purchaser is the prevailing party in such action pursuant to a final non-appealable order by a court of competent jurisdiction. The provisions of this Article shall survive closing of title or the termination of this Agreement.

36. Waiver of Jury Trial. Except as prohibited by law, the parties shall, and they hereby do, expressly waive trial by jury in any litigation arising out of, connected with, or relating to this Agreement or the relationship created hereby or in the Plan. With respect to any matter for which a jury trial cannot be waived, the parties agree not to assert any such claim as a counterclaim in, nor move to consolidate such claim with, any action or proceeding in which a jury trial is waived. The provisions of this Article shall survive closing of title or the termination of this Agreement.

37. Waiver of Diplomatic or Sovereign Immunity.

37.1 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.

37.2 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.

37.3 Purchaser irrevocably waives, to the fullest extent permitted by law, and agrees not to assert, by way of motion, as 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 brought in any such court 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.

37.4 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 37.

37.5 Nothing in this Article 37 shall affect the right of Sponsor to bring proceedings against Purchaser in the courts of any jurisdiction or jurisdictions.

37.6 The provisions of this Article 37 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.

37.7 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.

37.8 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 is received by the Department of State.

38. Entire Agreement. This Agreement, together with the Plan, supersedes any and all understandings and agreements between the parties and constitutes the entire agreement between them with respect to the subject matter hereof.

39. Certain References. A reference in this Agreement to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires. The term "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 otherwise stated, all references herein to Articles, Sections or other provisions are references to Articles, Sections or other provisions of this Agreement.

40. Captions. The captions in this Agreement are for convenience and reference only and in no way define, limit or describe the scope of this Agreement or the intent of any provision hereof.

41. Successors and Assigns. Subject to the provisions of Article 23 hereof, the provisions of this Agreement shall bind and inure to the benefit of Purchaser and Purchaser's

heirs, legal representatives, successors and permitted assigns and shall bind and inure to the benefit of Sponsor and its successors and assigns.

42. No Oral Changes. This Agreement, or any provision hereof, cannot be orally changed, terminated or waived. ANY CHANGES OR ADDITIONAL PROVISIONS MUST BE SET FORTH IN A RIDER ATTACHED HERETO OR IN A SEPARATE WRITTEN AGREEMENT SIGNED BY THE PARTIES AND WHICH REFERS TO THIS AGREEMENT.

43. 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 or other electronically transmitted (e.g., PDF) signature on this Agreement (or any such Rider(s)) shall be acceptable and be deemed binding. The party tendering such facsimile signature or other electronically transmitted signature shall provide the other party with original counterparts of the signature page promptly after delivery of the facsimile signature page or other electronically transmitted signature, although the failure to do so shall not invalidate the effectiveness of the facsimile signature or other electronically transmitted signature.

44. Rule of Construction. There shall be no presumption against the drafter of this Agreement or the Plan.

45. Mold. Purchasers are advised that the prevention of the growth of mold in a Unit is the responsibility of each Unit Owner. Residential home 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. At Closing, the Unit will be free from toxic mold. Sponsor 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 Sponsor. Notwithstanding the foregoing, Sponsor will remediate any mold or mildew occurring within ninety (90) days after Closing, if due to a construction defect at the Building.

46. Prohibition on Smoking. Purchaser is advised that the Condominium is a smoke free building. The inhaling, exhaling, burning or carrying of any lighted cigar, cigarette, pipe, or any form of lighted object or device which contains tobacco, including all kinds of e-cigarettes (collectively, "Smoking") shall be prohibited in the Building, including within all Residential Units, on Terraces appurtenant to Residential Units, and in all common areas of the Building. Outside of the Building, Smoking shall only be permitted within designated smoking areas located at least 25 feet from all entries, outdoor air intakes and operable windows; appropriate signage will be installed and maintained at all Building entrances to indicate the aforementioned no-smoking policy. Any violation of this policy by an occupant of a Residential Unit, including any violation by a guest thereof, shall be subject to such remedies and the imposition of such costs as are available to the Board pursuant to the By-Laws, including, without limitation, the

imposition of fines and penalties as the Board may deem appropriate. The initial fine for a violation of the smoking policy shall be set at $250.00 and shall be subject to increase with further violations in the sole discretion of the Board. The different remedies for violation of the smoking policy shall be cumulative and are not mutually exclusive.

47. 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 (except as prohibited by paragraph 23 of this Agreement) 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 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 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 a Unit.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth hereinabove.

SPONSOR:

1461-1469 Third Ave Owner LLC

By: _____
Name:
Title:

PURCHASER(s):

By: _____
Name:
Title:
Social Sec. Number
or Federal Tax ID:_____

PURCHASER(s):

By: _____
Name:
Title:
Social Sec. Number
or Federal Tax ID:_____

Purchaser acknowledges receipt of Offering Plan [and amendments] on _____ ___, 20___

Initials of Purchaser(s):

_____ _____

For purposes of this Agreement, it is acknowledged and agreed that the undersigned is the controlling individual of Purchaser and shall remain personally liable for Purchaser's obligations under this Agreement, including without limitation, those under Article 22 and Article 35.

_____
Name:

SCHEDULE A

PERMITTED ENCUMBRANCES

1. Building and zoning laws and other regulations, resolutions and ordinances (including, but not limited to, any variances or use regulations) and any amendments thereto now or hereafter adopted.

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

3. Any declaration or other instrument affecting the Property which Sponsor deems necessary or appropriate to comply with any Law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the demolition, construction, alteration, repair or restoration of the Building or any portion or element thereof.

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

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

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

7. Any encumbrance as to which the Title Company (or the title insurance company that insures Purchaser's title to the Unit) would be willing to insure, at its regular rates and without additional premium, in a fee policy issued by it to Purchaser, that such encumbrance will not be collected out of or enforced against the Unit if it is a lien, or that such encumbrance is not a blanket lien encumbering the Common Elements.

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

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

10. Encroachments of trim, copings, retaining walls, stoops, bay windows, balconies, sidewalk elevators, fences, fire escapes, cornices, foundations, footings, chutes, fuel oil lines, drainage and standpipes, and similar projections, if any, on, over or under the Property or the streets, sidewalks or premises 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.

11. Leases and service, maintenance, employment, concessionaire and license agreements, if any, of other Units or portions of the Common Elements.

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

13. The lien of any unpaid assessment payable in installments (other than assessments levied by the Board), except that Sponsor shall pay all such assessments due prior to the Closing Date and Purchaser shall pay all assessments due from and after such date (however, the then current installment shall be adjusted at the closing of title).

14. Franchise taxes and New York City Business Corporation taxes of any corporation in the chain of title, provided that the Title Company would be willing in a fee policy issued by it to Purchaser, to insure that such taxes will not be collected out of the Unit.

15. Standard printed exceptions contained in the form of fee title insurance policy then issued by the Title Company (or the title insurance company insuring Purchaser's title to the Unit).

16. Any Certificate of Occupancy for the Building, so long as the same permits, or does not prohibit, use of the Unit for its stated purposes.

17. Any lease or other occupancy agreement for the Unit made by Sponsor and Purchaser.

18. Taxes and any applicable tax liens, restored tax deferrals and abatements, in rem actions, tax sales, assessments, water rates and sewer usage charges.

19. Any violations against the Property (other than the Unit) that are the obligation of the Board or another Unit Owner to correct.

20. Any state of facts which an accurate survey or a personal inspection of the Property and the Unit would show; provided such state of facts would not prevent the use of the Unit for its stated purposes; although any encroachment of a portion of the Unit structure upon another Unit or Units or upon the Common Elements may remain undisturbed as long as the same shall stand.

21. Covenants, conditions, restrictions easements, leases, agreements of record, etc., including, without limitation, the following:

a. Party Wall Agreement made by and between Frehm Realty Co. Inc. and Martell's Restaurant Corporation, dated 12/29/1965 and recorded 11/18/1966 in Record Liber 124 page 334.

b. Declaration of Zoning Lot Restrictions made between and among 1461-1469 Third Ave Owner LLC, 1459 Third Avenue LLC, and 1459 3rd RE Associates LLC, and Aryeh Realty Corp, and 201 East 82 LLC, and RAM 5 Realty LLC, dated as of 6/28/2019 and recorded 7/11/2019 as CRFN 2019000218832.

c. Master Zoning Lot Development and Easement Agreement made by and among 1461-1469 Third Ave Owner LLC, 1459 Third Avenue LLC, 1459 3rd RE Associates LLC, Aryeh Realty Corp, 201 East 82 LLC, and RAM 5 Realty LLC, dated as of 6/28/2019 and recorded 7/11/2019 as CRFN 2019000218834.

d. Light and Air Easement Agreement made between 201 East 82 LLC and 1461-1469 Third Ave Owner LLC, dated as of 6/28/2019 and recorded 7/11/2019 as CRFN 2019000218835.

e. Light and Air Easement Agreement, made between RAM 5 Realty LLC and 1461-1469 Third Ave Owner LLC, dated as of 6/28/2019 and recorded 7/11/2019 as CRFN 2019000218836.

f. Light and Air Easement Agreement made between Aryeh Realty Corp. and 1461-1469 Third Ave Owner LLC, dated as of 6/28/2019 and recorded 7/11/2019 as CRFN 2019000218837.

g. Light and Air Easement Agreement made between 1459 Third Avenue LLC, and 1459 3rd RE Associates LLC, and 1461-1469 Third Ave Owner LLC, dated as of 6/28/2019 and recorded 7/11/2019 as CRFN 2019000218838.

h. Zoning Lot Certification dated 6/27/2019 and recorded 7/11/2019 as CRFN 2019000218833.

i. Zoning Lot Description and Ownership Statement dated 10/3/2019 and recorded 10/15/2019 as CRFN 2019000333003.

22. All other covenants, restrictions and matters of record, provided same does not impair the use of a Residential Unit for residential purposes.

SCHEDULE B

INSPECTION STATEMENT

1461-1469 Third Ave Owner LLC
c/o The Naftali Group
152 West 57th Street, 45th Floor
New York, New York 10019

Re: Unit No._____
200 East 83rd Street Condominium

Ladies and Gentlemen:

As a result of my/our final inspection, please be advised that except as otherwise noted, I/we found the following items in good condition, free of chips, mars, breaks or other defects:

Exceptions

Items	**Initials**	**if any**
Windows, window frames		
Electric fixtures & globes		
Interior painted surfaces		
Sinks, tubs, bowls & shower doors & trim		
Kitchen cabinets & counter tops		
Vanity tops & base		
Medicine cabinets, doors & mirror		
Hardware		
Flooring		
Appliances		

I/we understand that to prevent pilferage, certain items such as medicine cabinet doors, shower heads, toilet seats, kitchen cabinets, vanity knobs and mechanical chimes will be installed just prior to my/our date of moving. I/we agree and I/we will sign off each item requiring adjustment or repairs as it is completed.

_____
Purchaser's Signature

_____
Purchaser's Signature

_____
Sponsor's Representative

ESCROW RIDER

To Agreement dated: _____ Covering Unit(s):_____
Sponsor: 1461-1469 Third Ave Owner LLC
Purchaser(s):_____
Escrow Agent: Kramer Levin Naftalis & Frankel LLP

This rider ("Escrow Rider") to the captioned Agreement shall constitute a written agreement among Sponsor, Purchaser and Escrow Agent with respect to the subject matter hereof. Capitalized terms used but not defined herein shall have the meanings ascribed thereto as set forth in the captioned Agreement and/or the Offering Plan, as applicable.

1. The law firm of Kramer Levin Naftalis & Frankel LLP, with an address at 1177 Avenue of the Americas, New York, New York 10036, telephone number 212-715-9100, shall serve as escrow agent for Sponsor and Purchaser under the captioned Agreement and shall also serve as legal counsel to Sponsor (referred to hereinafter as "Escrow Agent" or "Kramer Levin"). Escrow Agent has designated the following attorneys to serve as signatories: Jay A. Neveloff, Jonathan H. Canter, James P. Godman, Tzvi Rokeach, and Josh S. Winefsky. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

2. Escrow Agent and all authorized signatories hereby submit to the jurisdiction of the State of New York and its Courts for any cause of action arising out of the Agreement or otherwise concerning the maintenance of release of the Deposit from escrow.

3. Escrow Agent has established the escrow account at HSBC Bank USA, National Association, 452 Fifth Avenue, New York, New York 10018 ("Bank"), a bank authorized to do business in the State of New York. Each escrow account is entitled "200 East 83rd Street Condominium Escrow Account" or similar name (each the "Escrow Account"). The Escrow Account is federally insured by the FDIC at the maximum amount of $250,000 per deposit (the FDIC limit in effect as of the filing date of the Plan). Purchasers are also advised that if a Purchaser has any additional accounts at the Bank, 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. Any deposit in excess of $250,000 (or the FDIC limit in effect from time to time) will not be insured.

4. All Deposits received from Purchaser shall be made by unendorsed check drawn only on a member bank of The Clearing House Payments Company made payable to "Kramer Levin Naftalis & Frankel LLP, as escrow agent." At Sponsor's option, Sponsor may require that the Deposit and the Balance be made by Purchaser by wire transfer to an account designated by Sponsor.

5. The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts, which is fixed by the Bank (as defined above) and which will vary from time to time. As of February 2021, such rate was 0.10%. The actual initial interest rate for the

Escrow Account with respect to Purchaser's Deposit shall be set forth in the notice to be sent to Purchaser (as described below). As noted, the interest rate on such accounts will fluctuate and neither Sponsor nor Escrow Agent makes any representation regarding the rates that will be in effect from time to time or the actual rate of interest on, or the interest that may accrue for any particular account or for Purchaser, from time to time. Interest shall begin to accrue upon placing the Deposit into the Escrow Account, however, no interest will be earned until the Deposit check is deposited with and collected by the Bank and provided that the Purchaser has delivered the required number of completed and signed Form W-9 (Request for Taxpayer Identification Number) in the form reproduced as Exhibit 1A in Part II of the Plan or Form W-8BEN (Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding) in the form reproduced as Exhibit 1B in Part II of the Plan, as applicable, to Sponsor or Selling Agent at the time Purchaser tenders the Deposit and the Agreement. If Purchaser does not deliver the Form W-9 or Form W-8BEN, as applicable, the Deposit will be deposited in a non-interest-bearing escrow account at the aforesaid bank until the Form W-9 or Form W-8BEN has been delivered, and neither Sponsor, Selling Agent, the Escrow Agent nor the Bank shall be liable for interest for the period prior to the delivery of such form. Interest, if any, will not be earned after a withdrawal is made from the Escrow Account in anticipation of the closing. All interest earned on Purchaser's Deposit shall be paid to or credited to Purchaser at closing unless Purchaser has defaulted and Sponsor is entitled to retain the Deposit. No fees of any kind may be deducted from the Escrow Account, and Sponsor shall bear all costs associated with the maintenance of the Escrow Account.

6. Within five (5) business days after the Agreement has been "tendered" (as defined below) to Escrow Agent along with the Deposit and countersigned by Sponsor, Escrow Agent shall sign the Agreement and place the Deposit into the Escrow Account. Within ten (10) business days of placing the Deposit in the Escrow Account, Escrow Agent shall notify the Purchaser that such funds have been placed in the Bank by providing written notice to Purchaser and Sponsor, confirming the deposit. The notice shall provide the account number and the initial interest rate to be earned on the Deposit. Any Deposits made for upgrades, extras, or custom work shall be initially deposited into the Escrow Account, and released in accordance to the terms of a written agreement between Purchaser and Sponsor. As used in this Section of the Plan, "tender" or "tendered" means the date delivered by hand or five (5) business days after being sent by mail or courier. If any Deposit check is received by Sponsor or Selling Agent, it will be delivered promptly to Escrow Agent in order that the notice confirming such Deposit may timely be sent to Purchaser.

7. Escrow Agent is obligated to send notice to the Purchaser once the Deposit is placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the Deposit and execution of the Agreement by Sponsor, Purchaser and Escrow Agent, then Purchaser may cancel the Agreement within ninety (90) days after tender of the Agreement and Deposit to Escrow Agent. Complaints concerning the failure to honor such cancellation requests may be referred to the New York State Department of Law, Real Estate Finance Bureau, 28 Liberty Street, 21st Floor, New York, N.Y. 10005. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposit was timely placed in the Escrow Account in accordance with the New York

State Department of Law's regulations concerning Deposits and requisite notice was timely mailed to the Purchaser.

8. All Deposits, 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.

9. Except to the extent expressly set forth in the Plan, under no circumstances shall Sponsor seek or accept release of the Deposit of a defaulting Purchaser until after consummation of the Plan, as evidenced by the acceptance of an amendment following the First Closing 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.

10. The Escrow Agent shall release the Deposit if so directed:

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

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

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

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

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

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

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

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

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

12. Escrow Agent shall maintain the Escrow Account under its direct supervision and control. Escrow Agent will maintain all records concerning the Escrow for seven (7) years after the release of the funds.

13. A fiduciary relationship shall exist between Escrow Agent, and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations, in each case, to the extent applicable under GBL §§ 352(e)(2-b) and 352(h).

14. Escrow Agent may rely upon any paper or document which may be submitted to it in connection with its duties under the Agreement or this Escrow Rider and which is believed by Escrow Agent to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution or validity thereof.

15. Sponsor agrees that Sponsor and its agents, including any selling agents, shall deliver the Deposit received by them prior to closing of the Unit to a designated attorney who is a member of or employed by Escrow Agent, within two (2) business days of tender of the Deposit by Purchaser.

16. Sponsor agrees that it shall not interfere with Escrow Agent's performance of any fiduciary duties and statutory obligations as set forth in GBL §§ 352-(e)(2-b) and 352-(h) and the New York State Department of Law’s regulations.

17. Sponsor shall obtain or cause the selling agent under the Plan to obtain a completed and signed Form W-9 or W-8, as applicable, from Purchaser and deliver such form to Escrow Agent together with the Deposit and this Agreement.

18. Prior to release of the Deposit, Escrow Agent's fees and disbursements shall neither be paid by Sponsor from the Deposit nor deducted from the Deposit by any financial institution under any circumstance.

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 the Agreement or this Escrow Rider or the performance or non-performance of Escrow Agent's duties under the Agreement, this Escrow Rider or the Plan, 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 the Agreement or this Escrow Rider, or involving gross negligence of Escrow Agent. This indemnity includes, without limitation, disbursements and attorneys’ fees either paid to retain attorneys or representing the hourly billing rates with respect to legal services rendered by Escrow Agent to itself.

20. Notwithstanding anything else in this Agreement, since Kramer Levin is legal counsel to Sponsor, and that attorney-client relationship has been disclosed to Purchaser, Purchaser agrees that Kramer Levin may represent and continue to represent Sponsor as its legal counsel, including but not limited to in any dispute between Sponsor and Purchaser, and waives any potential conflict that may exist by reason of Kramer Levin's designation as Escrow Agent. Such agreement by Purchaser in no way affects the legal and contractual obligations of Escrow Agent pursuant to this Agreement or governing law, with respect to the maintenance or release of the Deposit. Purchaser further acknowledges and agrees that any privileges or protections that result from the disclosed attorney-client relationship between Kramer Levin and Sponsor, including but not limited to the attorney-client privilege and work product protection, are expressly preserved notwithstanding Kramer Levin's additional role as Escrow Agent. Purchaser represents and covenants that it will not seek to discover or obtain communications or information subject to any such privilege or protection, in the event of a dispute or otherwise, on the ground of Kramer Levin's role as Escrow Agent or its obligations to Purchaser with respect to the Deposit hereunder.

SPONSOR:

1461-1469 Third Ave Owner LLC

By:_____
Name:
Title:

PURCHASER(s):

By:_____
Name:
Title:

Social Sec. Number
or Federal Tax ID:_____

PURCHASER(s):

By:_____
Name:
Title:

Social Sec. Number
or Federal Tax ID:_____

ESCROW AGENT:

KRAMER LEVIN NAFTALIS & FRANKEL LLP

By:_____
Name:
Title: a partner

RIDER TO AGREEMENT

RE: STORAGE BIN LICENSE

This Rider is made as of _____, 20___ between Sponsor and Purchaser.

Re: Unit _____ ("Unit")
200 East 83rd Street Condominium
200 East 83rd Street
New York, NY 10028

1. LICENSE

A. Sponsor agrees to sell and grant, and Purchaser agrees to purchase the right to use Storage Bin #_____ for a purchase price of $_____. The Storage Bin License to use the Storage Bin shall be prepared by Sponsor substantially in the form set forth in Part II of the Plan.

B. Upon execution of this Rider, Purchaser has delivered a check to Sponsor (subject to collection) in the amount of $_____ representing the downpayment due in connection with the purchase of the Storage Bin License (the "Storage Bin Deposit").

C. Upon issuance of the Storage Bin License, Purchaser shall pay to Sponsor the balance of the purchase price allocable to the Storage Bin License in the amount of $_____.*

D. Upon issuance of the Storage Bin License, Purchaser shall pay to Sponsor's Counsel the sum of $650 to reimburse Sponsor for a portion of its attorney processing fees in connection with the issuance of each Storage Bin License.

E. Purchaser shall be responsible for the payment of transfer taxes or other taxes, if any, that are payable in connection with the issuance of the Storage Bin License and shall indemnify Sponsor and the Licensor under such Storage Bin License in connection therewith. Such indemnity shall survive closing.

2. STATUS OF COMPLETION OF STORAGE BIN

No representation is made with respect to the expected date of completion or availability for use of such Storage Bins and, as a result, Storage Bins may not be completed or available for use at and for a period of time following the closing of title to any particular Unit. However, a Purchaser who has executed this Rider will be required to consummate the purchase of its Unit and the Storage Bin License, without credit or offset, notwithstanding that the Storage Bin for which any such license pertains is not substantially complete, or not yet covered by a temporary certificate of occupancy, or not available for Purchaser's use at such time provided, however, that in such event the amount of the purchase price of the Storage Bin License will remain in the Escrow Account and not be released to Sponsor until completion of the Storage Bin, as evidenced by the issuance of a certificate of occupancy covering the Storage Bin. Further, until a temporary or permanent certificate of occupancy covering a given Storage Bin has been

issued and the use of the Storage Bin is made available to its Purchaser, applicable monthly license fees for the Storage Bin License will not be collected from Purchaser.

3. DAMAGE TO THE STORAGE BINS

If there is a fire or other casualty to the Storage Bins and Sponsor does not elect to repair or restore such area following such fire or casualty, then the Agreement shall be deemed modified to provide for the closing of title with respect to the Unit only. In such event, any deposit theretofore paid hereunder in respect of the Storage Bin License shall be refunded to Purchaser.

4. SPONSOR'S RIGHT TO SUBSTITUTE STORAGE BINS

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") 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 Board 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.

5. CROSS DEFAULT

A default by Purchaser under this Rider shall constitute a default under the Agreement for the Unit and any other default by Purchaser under the Agreement for the Unit shall constitute a default under the Rider entitling Sponsor to those default remedies as more fully described in the Agreement and the Plan. Notwithstanding an earlier closing of title with respect to the Unit, the provisions of the Agreement with respect to the delivery of the Storage Bin License shall survive. If for any reason the closing of title with respect to the Unit does not occur, there shall be no issuance of the Storage Bin License to the Purchaser and this Rider shall have no further force or effect except that to the extent the Purchaser is entitled to have its Deposit refunded, then the Purchaser shall also be refunded the Storage Bin Deposit.

If a Purchaser is entitled to a right of rescission pursuant to the terms of the Plan due to any material and adverse change with respect to the Storage Bin License, and/or Storage Bin which is the subject thereof, any such right of rescission shall be limited solely to the agreement to purchase the Storage Bin License which has been affected thereby, and if such Purchaser elects rescission with respect to the agreement to purchase such Storage Bin License, the remainder of the Agreement shall continue in full force and effect. In the event a Purchaser elects to rescind an agreement to purchase a Storage Bin License, but the remainder of the Agreement remains in full force and effect, such Purchaser shall be refunded that Storage Bin Deposit only.

6. SPONSOR'S INABILITY TO DELIVER

Notwithstanding anything contained herein, Sponsor's inability to deliver a Storage Bin License to Purchaser at or subsequent to the Closing, for any reason, shall not be deemed a material change in the Agreement and shall not entitle Purchaser to a right of rescission thereunder.

7. DEFINITIONS

All capitalized terms used in this rider not defined herein shall have the same meanings ascribed to them in the Agreement to which this Rider is annexed or in the Plan.

8. CONFLICTS

In the event of any inconsistency between the provisions of this rider and those contained in the Agreement to which this Rider is annexed, the provisions of this Rider shall govern and be binding.

9. FULL FORCE & EFFECT

Except as set forth in this Rider, all of the terms and conditions of the Agreement remain unchanged and in full force and effect.

PURCHASER(S)

_____
(signature)

SPONSOR:

1461-1469 Third Ave Owner LLC

By:_____
Name:
Title:

RIDER TO AGREEMENT

RE: PARKING SPACE LICENSE

This Rider is made as of _____, 20___ between Sponsor and Purchaser.

Re: Unit _____ ("Unit")
200 East 83rd Street Condominium
200 East 83rd Street
New York, NY 10028

1. LICENSE

A. Sponsor agrees to sell and grant, and Purchaser agrees to purchase the right to use a Parking Space for a purchase price of $_____. The license to use the Parking Space (Parking Space License #____) (the "License") shall be prepared by Sponsor substantially in the form set forth in Part II of the Plan.

B. Upon execution of this Rider, Purchaser has delivered a check to Sponsor (subject to collection) in the amount of $_____ representing the downpayment due in connection with the purchase of the Parking Space License (the "Parking Space Deposit").

C. Upon issuance of the Parking Space License, Purchaser shall pay to Sponsor the balance of the purchase price allocable to the Parking Space License in the amount of $_____.*

D. Upon issuance of the Parking Space License, Purchaser shall pay to Sponsor's Counsel the sum of $650 to reimburse Sponsor for a portion of its attorney processing fees in connection with the issuance of each Parking Space License.

E. Purchaser shall be responsible for the payment of transfer taxes or other taxes, if any, that are payable in connection with the issuance of the Parking Space License and shall indemnify Sponsor and the Licensor under such Parking Space License in connection therewith. Such indemnity shall survive closing.

2. STATUS OF COMPLETION OF PARKING SPACE

No representation is made with respect to the expected date of completion or availability for use of such Parking Spaces and, as a result, Parking Spaces may not be completed or available for use at and for a period of time following the closing of title to any particular Unit. However, a Purchaser who has executed this Rider will be required to consummate the purchase of its Unit and the Parking Space License, without credit or offset, notwithstanding that the Parking Space for which any such license pertains is not substantially complete, or not yet covered by a temporary certificate of occupancy, or not available for Purchaser's use at such time provided, however, that in such event the amount of the purchase price of the Parking Space License will remain in the Escrow Account and not be released to Sponsor until completion of the Parking Space, as evidenced by the issuance of a certificate of occupancy covering the Parking Space.

Further, until a temporary or permanent certificate of occupancy covering a given Parking Space has been issued and the use of the Parking Space is made available to its Purchaser, applicable monthly license fees for the Parking Space License will not be collected from Purchaser.

3. DAMAGE TO THE PARKING SPACES

If there is a fire or other casualty to the Parking Spaces and Sponsor does not elect to repair or restore such area following such fire or casualty, then the Agreement shall be deemed modified to provide for the closing of title with respect to the Unit only. In such event, any deposit theretofore paid hereunder in respect of the Parking Space License shall be refunded to Purchaser.

4. SPONSOR'S RIGHT TO SUBSTITUTE PARKING SPACES

At or prior to delivery of the Parking Space License to a Purchaser, Sponsor hereby reserves the right, with or without prior notice to such Purchaser, to substitute the Parking Space designated in such Purchaser's Agreement (the "Original Parking Space") for an alternate Parking Space (the "Substituted Parking Space"), provided that such Substituted Parking Space is equally sized or larger than the Original Parking Space and provided further that any monthly license fees payable by such Purchaser to the Board in connection with such Substituted Parking Space are comparable per square foot to those payable in connection with the Original Parking Space. Any exercise of Sponsor's rights to designate a Substituted Parking Space shall not result in an increased deposit or purchase price due for such Parking Space 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.

5. CROSS DEFAULT

A default by Purchaser under this Rider shall constitute a default under the Agreement for the Unit and any other default by Purchaser under the Agreement for the Unit shall constitute a default under the Rider entitling Sponsor to those default remedies as more fully described in the Agreement and the Plan. Notwithstanding an earlier closing of title with respect to the Unit, the provisions of the Agreement with respect to the delivery of the Parking Space License shall survive. If for any reason the closing of title with respect to the Unit does not occur, there shall be no issuance of the Parking Space License to the Purchaser and this Rider shall have no further force or effect except that to the extent the Purchaser is entitled to have its Deposit refunded, then the Purchaser shall also be refunded the Parking Space Deposit.

If a Purchaser is entitled to a right of rescission pursuant to the terms of the Plan due to any material and adverse change with respect to the Parking Space License, and/or Parking Space which is the subject thereof, any such right of rescission shall be limited solely to the agreement to purchase the Parking Space License which has been affected thereby, and if such Purchaser elects rescission with respect to the agreement to purchase such Parking Space License, the remainder of the Agreement shall continue in full force and effect. In the event a Purchaser elects to rescind an agreement to purchase a Parking Space License, but the remainder of the Agreement remains in full force and effect, such Purchaser shall be refunded that Parking Space Deposit only.

6. SPONSOR'S INABILITY TO DELIVER

Notwithstanding anything contained herein, Sponsor's inability to deliver a Parking Space License to Purchaser at or subsequent to the Closing, for any reason, shall not be deemed a material change in the Agreement and shall not entitle Purchaser to a right of rescission thereunder.

7. DEFINITIONS

All capitalized terms used in this rider not defined herein shall have the same meanings ascribed to them in the Agreement to which this Rider is annexed or in the Plan.

8. CONFLICTS

In the event of any inconsistency between the provisions of this rider and those contained in the Agreement to which this Rider is annexed, the provisions of this Rider shall govern and be binding.

9. FULL FORCE & EFFECT

Except as set forth in this Rider, all of the terms and conditions of the Agreement remain unchanged and in full force and effect.

PURCHASER(S)

_____
(signature)

SPONSOR:

1461-1469 Third Ave Owner LLC

By:_____
Name:
Title:

EXHIBIT 1A

FORM W-9 (REQUEST FOR TAXPAYER IDENTIFICATION NUMBER)

EXHIBIT 1A

FORM W-9 (REQUEST FOR TAXPAYER IDENTIFICATION NUMBER)

Form **W-9**
(Rev. December 2014)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Give Form to the requester. Do not send to the IRS.

Print or type
See Specific Instructions on page 2.

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; 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. For a single-member LLC that is disregarded, do not check LLC; check the appropriate box in the line above for the tax classification of the single-member 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.)

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 Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the instructions for line 1 and the chart on page 4 for guidelines on whose number to enter.

Social security number

			–			–				

or

Employer identification number

		–							

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. 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 on page 3.

Sign Here | **Signature of U.S. person ▶** | **Date ▶**

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. Information about developments affecting Form W-9 (such as legislation enacted after we release it) is at *www.irs.gov/fw9*.

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?* on page 2.

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?* on page 2 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 Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

Backup Withholding

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 28% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the Part II instructions on page 3 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* on page 3 and the separate Instructions for the Requester of Form W-9 for more information.

Also see *Special rules for partnerships* above.

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* on page 3 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, list first, and then circle, the name of the person or entity whose number you entered in Part I of 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 in line 3 for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box in line 3.

Limited Liability Company (LLC). If the name on line 1 is an LLC treated as a partnership for U.S. federal tax purposes, check the "Limited Liability Company" box and enter "P" in the space provided. If the LLC has filed Form 8832 or 2553 to be taxed as a corporation, check the "Limited Liability Company" box and in the space provided enter "C" for C corporation or "S" for S corporation. If it is a single-member LLC that is a disregarded entity, do not check the "Limited Liability Company" box; instead check the first box in line 3 "Individual/sole proprietor or single-member LLC."

Line 4, Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space in 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.

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. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on this page), 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 the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local 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. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

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 items 1, 4, or 5 below indicate 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), 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)	The actual owner of the account or, if combined funds, the first individual on the account[1]
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor[2]
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee[1]
b. So-called trust account that is not a legal or valid trust under state law	The actual owner[1]
5. Sole proprietorship or disregarded entity owned by an individual	The owner[3]
6. 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:**
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity[4]
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. 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
14. 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* on page 2.

*Note. 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 Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system 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 contact them at *www.ftc.gov/idtheft* or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov 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 1B

FORM W-8 (CERTIFICATE OF FOREIGN STATUS)

Form **W-8BEN**

(Rev. February 2014)

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.
▶ Information about Form W-8BEN and its separate instructions is at *www.irs.gov/formw8ben*.
▶ 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
• A person acting as an intermediary	W-8IMY

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 _____ of the treaty identified on line 9 above to claim a _____ % rate of withholding on (specify type of income): _____

_____

Explain the reasons the beneficial owner meets the terms of the treaty article: _____

_____

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 as an individual that is an owner or account holder of a foreign financial institution,
- 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 2

FORM OF RESIDENTIAL UNIT OWNER POWER OF ATTORNEY

RESIDENTIAL UNIT OWNER'S
POWER OF ATTORNEY

_____

to

THE BOARD OF
200 EAST 83RD STREET CONDOMINIUM

and

1461-1469 Third Ave Owner LLC
(Sponsor)

200 East 83rd Street Condominium
200 East 83rd Street
New York, New York 10028
Unit No. _____

County: New York
Block: 1528
Lot: ____

Record and Return to:

Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, New York 10036
Attention: Jonathan H. Canter, Esq.

RESIDENTIAL UNIT OWNER'S
POWER OF ATTORNEY

All terms used in this Residential Unit Owner's Power of Attorney that are used in that certain Declaration, dated as of _____, 20___, by 1461-1469 Third Ave Owner LLC pursuant to Article 9-B of the Real Property Law of the State of New York, establishing condominium ownership of the premises known as 200 East 83rd Street Condominium, 200 East 83rd Street, New York, New York 10028 (hereinafter called the "**Condominium**"), which Declaration was recorded in the New York County Office of the Register of the City of New York (hereinafter called the "**City Register's Office**") on _____, 20___, under CRFN _____ (as the same may have been amended, hereinafter called the "**Declaration**"), shall have the same meanings in this Residential Unit Owner's Power of Attorney as in the Declaration.

The undersigned: _____, having an office/residing at: _____, the owner of the condominium unit (hereinafter called the "**Unit**") known as Unit No. _____ at the Condominium, said Unit(s) being so designated and described in the Declaration and also designated as Tax Lot __ in Block 1528 of the Borough of Manhattan on the Tax Map of the Real Property Assessment Bureau of the City of New York and on the Floor Plans of the Condominium certified by Architecture by SLCE Architects, LLP, on _____, 20___, and filed with the Real Property Assessment Bureau of the City of New York on _____, 20___, as Condominium Plan No. _____ and also filed in the City Register's Office on _____, 20___, as Condominium Plan No. _____, [does/do] hereby irrevocably nominate, constitute and appoint the persons who may from time to time constitute:

A. the Board of the Condominium (the **"Board"**), jointly true and lawful attorneys-in-fact for the undersigned, coupled with an interest (in such form and content as the Board shall determine), in the name of the Board or its designee, corporate or otherwise, but subject in all respects to the provisions of the Declaration and the By-Laws (collectively, the "**Condominium Documents**"), then in effect, to:

(i) acquire in the name of the Board or its designee, corporate or otherwise, on behalf of all Unit Owners, title to any Unit, together with its appurtenant Common Interest:

(a) in connection with the enforcement of the Board's lien for unpaid Common Charges;

(b) whose owner desires to surrender the same to the Board; or

(c) 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 said attorneys-in-fact shall deem proper;

(ii) acquire or lease in the name of the Board or its designee, corporate or otherwise, on behalf of all Unit Owners, any Unit, together with its appurtenant Common Interest, from any Unit Owner desiring to sell, convey, transfer, assign or lease the same, upon such terms and conditions as shall be approved by such attorneys-in-fact in its reasonable discretion;

(iii) after any such acquisition, or leasing, to convey, sell, lease, mortgage, or otherwise deal with (but not to vote the Common Interest appurtenant to) any such Unit so acquired or to sublease any Unit so leased by them, without the necessity of any 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 and to said Unit which the undersigned could do if personally present; and

(iv) execute, acknowledge, deliver and (if determined to be necessary or desirable by said attorneys-in-fact) cause to be recorded in the City Register's Office:

(a) any declaration or other instrument affecting the Condominium that the Board deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution, or requirement of the Department of Buildings, the City Planning Commission or any other public authority (including, without limitation Chapter 3 of Title 25 of the New York City Administrative Code) applicable to the maintenance, demolition, construction, alteration, repair, or restoration of the Condominium; or

(b) any consent, covenant, restriction, easement or declaration, or amendment thereto, affecting the Condominium, or any of the Common Elements, in each case that the Board deems necessary or appropriate.

B. 1461-1469 Third Ave Owner LLC (in its capacity as a Declarant under the Declaration and as sponsor of the condominium offering plan for the Condominium, the "**Sponsor**"), true and lawful attorney-in-fact for the undersigned, coupled with an interest (in such form and content as the Board shall determine), with power of substitution in the name of its designee (corporate or otherwise), even after no Unsold Units remain, but subject in all respects to the provisions of the Condominium Documents then in effect, to execute an amendment to any of the Condominium Documents to effectuate the rights granted to Sponsor thereunder, or acquire any permits, applications or documents required to undertake, perform or complete work to the Unsold Units or Common Elements by Sponsor, or obtain a permanent certificate of occupancy or an amended certificate of occupancy for all or any portion of the Building, or any of said documents, even after no Unsold Units remain, when such amendment:

(a) shall be required to reflect any changes in Unsold Units and/or the reapportionment of the Common Interests of the aforesaid Units resulting therefrom made by Sponsor in accordance with the Declaration; or

(b) shall be required by: (1) a Permitted Mortgagee designated by Sponsor to make a mortgage loan secured by a mortgage on any Residential Unit, (2) any governmental agency having regulatory jurisdiction over the Condominium, or (3) any title insurance company selected by Sponsor to insure title to any Residential Unit; and

C. The person or entity who shall constitute from time to time the Unsold Residential Unit Owner (in its capacity as owner of the Development Rights under the Declaration, and any assigns or successor in interest to the Development Rights, including a Development Rights Purchaser), true and lawful attorney-in-fact for the undersigned, coupled with an interest (in such form and content as the Board shall determine), with power of substitution in the name of its designee (corporate or otherwise), but subject in all respects to the provisions of the Condominium Documents, then in effect, to amend this Declaration and to effectuate the rights granted to the owner of the Development Rights under the Declaration and the By-Laws and the Offering Plan and to consent on behalf of the undersigned, as a party in interest, to any

declaration or other agreement, including without limitation, a zoning lot development agreement, easement agreement or license 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 utilizing, or of transferring to or from the Unsold Residential Unit Owner, or its successors or assigns, all or any portion of the Development Rights.

The acts of a majority of such persons constituting the Board shall constitute the acts of said attorneys-in-fact.

This Power of Attorney shall be irrevocable.

IN WITNESS WHEREOF, the undersigned (has) (have) executed this Unit Owner's Power of Attorney as of the ____ day of _____, 20___.

_____

_____

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the ____ day of _____, 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 on behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

STATE OF _____)
) ss.:
COUNTY OF _____)

On the ____ day of _____, 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 on behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

EXHIBIT 3

FORM OF RESIDENTIAL UNIT DEED

RESIDENTIAL UNIT DEED

1461-1469 Third Ave Owner LLC

TO

_____

200 East 83rd Street Condominium

200 East 83rd Street
New York, New York 10028
Unit _____

County:	New York
Block:	1528
Lot:	_____

Record and Return to:

CONDOMINIUM UNIT DEED

THIS INDENTURE is made the ___ day of _____, 20__, by and between **1461-1469 Third Ave Owner LLC**, a Delaware limited liability company having an address at c/o The Naftali Group, 152 West 57th Street, 45th Floor, New York, New York 10019 (hereinafter called "**Grantor**") and _____, having an address at _____ (hereinafter called "**Grantee**").

W I T N E S S E T H:

That Grantor, in consideration of Ten ($10.00) Dollars and other valuable consideration paid by Grantee, the receipt and sufficiency of which are hereby acknowledged, does hereby grant and release unto Grantee, and the heirs or successors and assigns of Grantee, forever:

The Condominium Unit (hereinafter called the "**Unit**") in the building (hereinafter called the "**Building**") known as 200 East 83rd Street Condominium and by the street address 200 East 83rd Street, New York, New York 10028, Borough of Manhattan, City, County and State of New York, said Unit being designated and described as Unit _____ in that certain declaration, dated as of _____, 20__ , made by Grantor, Declarant, pursuant to Article 9-B of the Real Property Law of the State of New York (hereinafter called the "**Condominium Act**") establishing condominium ownership of the Building and the land (hereinafter called the "**Land**") upon which the Building is situate (which Land is more particularly described in Schedule A annexed hereto and by this reference made a part hereof), which declaration was recorded in the New York County Office of the Register of The City of New York (the **"City Register's Office"**) on _____, 20__, as CRFN _____ (which declaration, and any amendments thereto, are hereinafter collectively called the "**Declaration**"). The Unit is also designated as Tax Lot ___in Block 1528 of the Borough of Manhattan on the Tax Map of the Real Property Assessment Bureau of The City of New York and on the Floor Plans of the Building certified by Architecture by SLCE Architects, LLP, on _____, 20__, and filed with the Real Property Assessment Bureau of The City of New York on _____, 20__, as Condominium Plan No. ___ and also filed in the City Register's Office on _____, 20__, CRFN _____;

together with an undivided _____% interest in the Common Elements (as such term is defined in the Declaration) of 200 East 83rd Street Condominium;

together with the appurtenances and all the estate and rights of Grantor in and to the Unit;

together with, and subject to, all of the rights, obligations, easements, restrictions and other provisions set forth in the Declaration and By-Laws of 200 East 83rd Street Condominium, as each of the same may be amended from time to time (said By-Laws and any amendments thereto are hereinafter collectively called the "**By-Laws**"), including, without limitation, the restrictions and other provisions with respect to the permitted uses of the Unit; all of which shall constitute covenants running with the Land and shall bind any person having at any time any interest or estate in the Unit, as though recited and stipulated at length herein; subject also to such other liens, agreements, covenants, easements, restrictions, consents, other matters of record as pertain to the Unit, to the Land and/or to the Building (which Land and Building are hereinafter collectively called the "**Property**").

TO HAVE AND TO HOLD the same unto Grantee, and the heirs or successors and assigns of 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 that 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 Article 18 of the Declaration shall control.

Except as otherwise specifically provided in the Declaration or in the By-Laws, the Unit is intended for residential use only.

Grantor covenants that Grantor has not done or suffered anything whereby the Unit has been encumbered in any way whatever, except as set forth in the Offering Plan and the Purchase Agreement (each as defined in the By-Laws), and the Declaration and By-Laws. This covenant is for the personal benefit of Grantee only and cannot be assigned to, exercised by, or inure to the benefit of any other person or entity, including, without limitation, any insurer of Grantee's title or successor to Grantee's interest.

In the event of a claimed breach of any covenant of Grantor contained in the preceding paragraph, Grantee shall first seek recovery against Grantee's title insurer before proceeding against Grantor for any breach of such covenants, it being agreed that the liability of Grantor shall be limited to the extent only that any loss or damage shall not be covered by such title insurance. In the event that Grantee shall elect not to purchase title insurance, then the liability of Grantor shall be limited to the extent only that any loss or damage would not have been covered by the title insurance that was available to Grantee as of the date of this conveyance. The terms of any marked-up title binder issued by any title insurer that is a member of the New York State Land Title Association, Inc. in connection with any unit in the Building shall be conclusive evidence against Grantee of the title insurance coverage that was available to Grantee as of the date of this conveyance.

Grantor, in compliance with Section 13 of the Lien Law of the State of New York, covenants that Grantor will receive the consideration for this conveyance, and will hold the right to receive such consideration, as a trust fund for the purpose of paying the cost of the improvements at the Property required to be made by Grantor and will apply the same first to the payment of the cost of such improvements before using any part of the same for any other purposes.

Grantee hereby 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, including, without limitation, all the terms and provisions with respect to the permitted uses of the Unit.

This conveyance is made in the regular course of business actually conducted by Grantor. The Unit is not subject to a credit line mortgage.

The term "**Grantee**" shall be read as "**Grantees**" whenever the sense of this indenture so requires.

IN WITNESS WHEREOF, Grantor and Grantee have duly executed this indenture as of the day and year first above written.

1461-1469 Third Ave Owner LLC, a limited liability company

By:_____
Name:
Title:

PURCHASER:

_____
(Purchaser's Signature)

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 on behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

STATE OF _____)
) ss.:
COUNTY OF _____)

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 on behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

SCHEDULE A

DESCRIPTION OF THE LAND

The land upon which the Building containing the Unit is erected is described as follows:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the easterly side of Third Avenue (100' Wide) with the southerly side of East 83rd Street (60' Wide);

RUNNING THENCE easterly along said southerly side of East 83rd Street, a distance of 101 feet 8 inches to a point;

THENCE southerly and parallel with the easterly side of Third Avenue, a distance of 102 feet 2 inches to a point;

THENCE westerly and parallel with the southerly side of East 83rd Street, a distance of 101 feet 8 inches to the easterly side of Third Avenue;

THENCE northerly along said easterly side of Third Avenue, a distance of 102 feet 2 inches to the point or place of BEGINNING.

EXHIBIT 4

DESCRIPTION OF PROPERTY AND BUILDING CONDITIONS

DESCRIPTION OF PROPERTY AND SPECIFICATION

NEW YORK, NEW YORK

A. *Location and Use of Property*

1.	Address:	200 East 83rd Street. New York, New York 10028
2.	Block: Lot No.:	1528 45, 46, 47, 48, 144, 146
3.	Zoning:	C1-9/R8B
4.	Permissible Use:	Use Groups 6 Commercial / 2 Residential as per NYC Zoning Resolution.

5. To the best of our knowledge, the property and proposed use complies with all zoning and use requirements at closing.

B. *Status of Construction*

1. The Building is to be new construction which the first Temporary Certificate of Occupancy (TCO) is anticipated to be on or about June 30, 2023 and substantial completion will be December 30, 2023 unless delayed by weather, strikes, lockouts, acts of God, pandemics, shortages of, or inability to obtain materials, equipment or labor, governmental restrictions or preemption, damage by fire or the elements or any other cause over which the Sponsor has no control. The start of construction began on January 3, 2020.

2. Class of Construction: The Building will be constructed under the 2014 Building Code Construction Class 1B, Non-Combustible. The Building will conform to all applicable regulations of the Building Code. The fire resistance rating requirements for type 1B includes a 2 hour rating for floor construction and structural columns. The fire rating of the exterior walls will be in compliance with table 602 of the Building Code based on the fire separation distance.

3. Certificate of Occupancy: Prior to completion of construction sponsor will apply for a TCO for the Building from the N.Y.C. Department of Buildings (DOB). Prior to closing on a residential unit, sponsor will obtain a TCO covering such residential unit. After completion of construction, Sponsor will apply for a Final Certificate of Occupancy for the Building from the DOB.

4. NYC DOB NB Application # 121205356 NB Permit # 121205356-01-NB dated January 23, 2020.

C. *Site*

1. Size: The total site area is approximately 10,388 SF

2. Number of Buildings and Use:

The project will consist of the construction of one (1) 38 story (construction floors) building with roof and two (2) cellars below grade. All floor numbering in this property report will correspond to marketing floors. The Building will be comprised of eighty-six (86) Residential Units, and one (1) Commercial Unit.

(a) Sub-cellar level will contain: Laundry room, bike storage, residential storage units, compactor room, elevator pump room, storm detention tank, sump pit room, water room, mechanical room, and an automated parking garage.

(b) Sub-cellar mezzanine level will contain: an automated parking garage.

(c) Lower level will contain: Residential amenity areas including a media room and kid's room, toilet rooms, staff locker room, water service room, fire pump room, electrical service room, MDF room, gas meter room, super's office, mechanical rooms, automated parking control room, and retail storage.

(d) Lobby floor will contain: Residential lobby, residential elevator lobby, mail room, package room, toilet room, sitting room, library, garden terrace, automated parking elevator, residential porte cochere, Commercial Unit, service elevator and service entrance.

(e) Third (3rd) thru sixth (6th) floors will each contain: Five (5) Residential Units, electrical/telephone closet, refuse room, and elevator lobby.

(f) Seventh (7th) floor will contain: Four (4) Residential Units, private residential terrace, electrical/telephone closet, refuse room and elevator lobby.

(g) Eighth (8th) floor will contain: Four (4) Residential Units, electrical/telephone closet, refuse room, elevator lobby.

(h) Ninth (9th) thru tenth (10th) floors will contain: Two (2) Residential Units, private residential terraces, electrical/telephone closet, elevator lobby, refuse room.

(i) Eleventh (11th) floor will contain: Three (3) Residential Units, electrical/telephone closet, elevator lobby, refuse room.

(j) Twelth (12th) floor will contain: Three (3) Residential Units, private residential balconies, electrical/telephone closet, refuse room, elevator lobby.

(k) Fourteenth (14th) thru sixteenth (16th) floors will each contain: Three (3) Residential Units, electrical/telephone closet, elevator lobby, refuse room.

(l) Seventeenth (17th) floor will contain: Three (3) Residential Units, private residential balconies, electrical/telephone closet, refuse room, elevator lobby.

(m) Mechanical floor will contain: Mechanical room, pool equipment room, electrical room, gas booster room, ATS room, generator room.

(n) Club level will contain: Residential amenities including swimming pool, lounge, outdoor terraces, steam room, sauna, changing/shower rooms, lockers, toilet rooms, treatment room, pantry, storage rooms, elect/telephone room, and elevator lobby.

(o) Fitness Club level will contain: Residential amenities including an exercise room and yoga room, electrical/telephone closet, elevator lobby.

(p) Twenty-second (22nd) floor will contain: Three (3) Residential Units, private residential terrace, private balconies, electrical/telephone closet, refuse room, elevator lobby.

(q) Twenty-third (23rd) thru twenty-sixth (26th) floors will each contain: Three (3) Residential Units, electrical/telephone closet, refuse room, elevator lobby.

(r) Twenty-seventh (27th) thru Thirty-fifth (35th) floors will each contain: Two (2) Residential Units, electrical/telephone closet, refuse room, elevator lobby.

(s) Thirty-sixth (PHA/36th) thru Thirty-seventh (PHB/37th) floors will each contain: One (1) Residential Unit, private residential terraces, electrical/telephone closet, refuse room, elevator lobby.

(t) Thirty-eighth (PHC/38th) floor will contain: Lower portion of one (1) duplex Residential Unit, private residential terraces, private balcony, refuse room, electrical/telephone closet.

(u) Thirty-nineth (PHC/39th) floor will contain: Upper portion of one (1) Duplex Residential Unit, private residential terraces, electrical/telephone closet.

(v) Fortieth (40th) floor/roof will contain: Mechanical room, fire pump room, electrical closet.

(w) Forty-first (41st) floor will contain: Water tanks, boiler room, cooling plant equipment room.

(x) Forty-second (42nd) floor will contain: Cooling towers, PE-1 and PE-2 Elevator Control room.

(y) Roof

3. Streets owned or maintained by the project:

The property contains approximately 102'-2" of frontage on 3rd Avenue, and approximately 101'-8" of frontage on East 83rd Street. The streets are paved with asphalt and are owned and maintained by the City of New York. There are no catch basins on the site. No new street lighting will be installed. The existing street light on 3rd Avenue will remain and is in serviceable condition.

4. Drives, Sidewalks and Ramps:

a. The sidewalks adjacent to the property on both 3rd Avenue and East 83rd Street will be replaced with a new concrete sidewalk running the full width of the property line. New concrete sidewalks will comply with the Department of Transportation requirements, and will be pitched to drainage at the curb. Sidewalks, curbs and curb cuts will be maintained by the Condominium or the Commercial Unit as required.

b. Pedestrian curb ramps where applicable, will comply with New York City Department of Transportation requirement and ADA requirements.

c. A curb cut for the residential driveway will be located on East 83rd Street and will consist of concrete sidewalk.

D. *Utilities*

Utilities services will be provided to meet the requirements of the systems designed.

1. Electricity:

Electricity: 120/208 volt, 3 phase, 4 wire electric service provided by Con Edison of New York enters the Building from East 83rd Street and terminates in the Lower Level electric service room. Electricity consumption for the residential section of the Building will be by a master meter. Each Residential Unit will be individually electronically sub-metered and billed to the Residential Unit owner from the metering company. The cost of the electricity consumed in the common areas (including the electricity required to power the Building's Heating and Air Conditioning systems and any supplemental electric heating elements or heaters located in same) is borne by the Unit Owners as a Common Expense and will be allocated to each as noted in the budget.

The Commercial spaces are directly metered by Con Edison.
Electricity costs associated with the Commercial Unit will be paid by the Commercial Unit owner directly to Con Edison.

2. Gas:

Con Edison of New York will supply natural gas to the Building for the residential cooking appliances, mechanical boilers and HVAC units. Domestic hot water will be generated using boiler water. A dedicated gas service will be provided for the emergency generator.

All gas distribution systems will be installed in accordance with the Building Code.

Three (3) utility gas meters will be provided as follows:
1. Emergency generator (common charge)
2. Mechanical boilers and heating (Residential common charge)
3. Residential cooking (Residential common charge)

The building emergency generator is located on the Mechanical Floor of the Building and the gas service is located at the cellar level.

3. Water and Sewer:

A new 6" domestic water service with curb valve connects to city water main at 3rd Avenue as well as a dedicated 6" combined fire service with curb valve connects to the city water main at 3rd Avenue. The domestic water will be mastered metered by NYC DEP. The meter will measure actual water usage, with a sub-meter for make-up water used by the cooling tower. The commercial retail unit water consumption will be sub metered.

There will be one 12" diameter combined water/sewer outflow from the Building, discharging to 3rd Avenue. The sanitary system is designed for gravity flow through vented branches, stacks,

and building drains. Sanitary systems serving floors below grade will go to a duplex sewage ejector manufactured by Sultzer (or equal). Sewer is un-metered.

4. Telephone / Internet:

All voice, broadband and video providers will deliver their respective infrastructure into an incoming service room which will contain the main distribution frame (MDF) located in the cellar level Main Telecommunication room of the Building.

Each Residential Unit will receive one (1) 1.5" dedicated conduit from the Building core telecommunications riser room for delivery of voice, broadband, and video services to the respective residential unit. This conduit will terminate in each Residential Unit and network interface device (NID), Structured Media Panel (SMP) enclosures located inside each Residential Unit. From the NID/SMP, the cabling infrastructure will be distributed to each multimedia outlet within the unit using a star topology. The cabling system within each Residential Unit is established as a "Grade A" residential cabling system with each multimedia outlet consisting of the following cabling:

One (1) or two (2) CAT-6 4-pair UTP cable(s) and one (1) RG-6U quad-shield coaxial cable.

a. Internet Access: All Residential Units throughout the Building will be wired for internet access.

b. Each Residential Unit Owner that subscribes will pay all charges for internet access services, including subscription charges directly to the provider.

c. In each Residential Unit, multimedia outlets (voice/data/video) will be provided in the living room and in each bedroom.

d. All Residential Units will be able to acquire cable or Verizon FiOS television services.

e. Each Residential Unit Owner that subscribes will pay all charges for television services, including subscription charges directly to the provider.

f. Each Residential Unit will be provided with an intercom system permitting verbal communication with the residential lobby front desk.

7. Cable Television / Satellite TV:

All Residential Units, and the Commercial Unit will be able to acquire cable television services from one or more third party providers supported by the Building. Each Unit Owner shall be responsible to procure and pay the provider directly for all charges associated with their cable television service, including subscription charges and any additional jack and wiring fees.

The Building infrastructure has provisions to support at least two (2) different subscription television providers.

8. Distributed Antenna System:

The Building will be equipped with a distributed antenna system, which is anticipated to enhance the wireless broadband coverage for cellular service in certain areas of the Building.

E. *Sub-Soil Conditions and Foundation*

1. Sub-Soil Conditions:

   a. The general subsurface stratigraphy consists of a layer of uncontrolled fill underlain by a layer of decomposed or highly fractured rock overlying bedrock at elevations varying from el 64 to 72 per NAVD88.

   b. Ground water is located at at about 9 to 10 feet below sidewalk grade; the corresponding elevations are el 68 and el 67 per NAVD88.

   c. This site is not located in a FEMA flood zone.

   d. No hazardous materials and environmental restrictions are present on site.

2. Foundations:

   a. A mat foundation for shear wall and a 18" pressure slab at the Sub-cellar level will be constructed over a layer of waterproofing to prevent the penetration of water.

   b. System of rock anchors is required to control tension loads in the shear core mat and prevent uplift due to water pressure resulting from the high ground water table. All the shear walls are supported on mat foundations. The perimeter of the Building is enclosed by 12"-24" thick foundation walls extending below grade.

   c. All the underground concrete work will be provided with a waterproofing membrane and joint sealant to decrease the possibility of water infiltration.

   d. There is no potential for erosion or mudslides because the development site is in an urban setting with flat paved ground all around the project site.

F. *Landscape:*

1. Grass cover - None

2.	Plantings	-	There will be plantings located in the garden on the Lobby floor.
3.	Trees	-	There are total of sixteen (16) sidewalk trees required by NYC Zoning Resolution. Due to conflicts with new or existing utilities below the sidewalk, only two (2) sidewalk trees will be planted on the East 83rd Street sidewalk. The balance of the trees will be planted at alternate locations recommended by the Parks Department.
4.	Fencing	-	None
5.	Gates	-	Painted steel gate at 83rd Street driveway entrance.
6.	Garden Wall	-	Located on a portion of the east wall of the first floor garden.
7.	Retaining Wall	-	None
8.	Display Pools and Fountains	-	None

G. *Building Size*

1. Total Height: The total height of the Building from the residential entry lobby, to the top of the bulkhead enclosure will be approximately 489'-9 1/2".

2. Crawl Spaces: None

3. Cellars: Two (2)

4. Number of Floors: 38 Stories (construction), 42 Stories (marketing), 2 cellars and a roof.

The floors of the Building are designated Sub-cellar to Roof. For marketing purposes there is no 2nd, 13th or 21st floors and the floor references in the Offering Plan and in this Property Report are in accordance with such marketing designations. Construction necessitates a sequential numbering of floors. Therefore, two different methods of numbering of floors exist and are shown below, construction and marketing floors. All references to floor numbers in this Property Report are to marketing floors unless otherwise indicated.

CONSTRUCTION FLOOR	MARKETING FLOOR
Sub-cellar	Sub-cellar

Sub-cellar Parking Level 2	Sub-cellar Mezz.
Cellar	Lower Level
1	Lobby
2	3
3	4
4	5
5	6
6	7
7	8
8	9
9	10
10	11
11	12
12	14
13	15
14	16
15	17
16	Mech
17	Club
17M	Fitness Club
18	22
19	23
20	24
21	25
22	26
23	27
24	28
25	29
26	30
27	31
28	32
29	33
30	34
31	35
32	PHA
33	PHB
34	PHC-1
35	PHC-2
36 (Roof)	40 (Roof)
37	41
38	42
BULKHEAD ROOF	BULKHEAD ROOF

5. Mechanical and Equipment Rooms: Located at Sub-cellar, Lower Level, Mechanical floor, 40th floor (Main roof), 41st floor, and 42nd floor. Electrical and telecom closets will be located on every residential floor.

6. Parapet: The height to the top of railing will be a minimum of 3'-6" from finished floor of roof or terrace.

H. *Structural System*

The Building structure will be comprised of a reinforced cast-in-place concrete flat plate construction. The floor slabs are supported on columns and shear walls. Shear walls are located around elevators and stair cores.

The base of the Building consists of columns supported by individual spread footings bearing on 40-ton bedrock. The basement is comprised of two (2) cellar levels. The basement walls are laterally supported by floor slabs at the two (2) cellar levels and the Lobby level. These walls are supported by spread footings extended to the rock at the base. The lowest sub cellar floor slab consists of 18" thick pressure slab with steel reinforcement bars. The footings are constructed with 8000 PSI concrete and the shear walls supported on the footing mat are constructed with up to 12,000 PSI concrete.

Underpinning of the adjacent properties will not be performed.

The Building gravity system will be comprised of concrete floor slabs with thicknesses ranging from 8" to 16" throughout the Building height.

The below-grade waterproofing system is a fully enclosed positive-side membrane manufactured by GCP Applied Technologies that comprises Preprufe 300R for the subcellar floor-slab, Preprufe 160R for foundation walls, Hydroduct 220 drainage composite as a substrate, DeNeef Swellseal as waterstop, and Bituthene 3000 around pits and accessible foundation wall areas.

1. Exterior of Buildings:

   a. Landmark Status: None. The Building is not located in a landmark district.

   b. Walls: The exterior walls will consist of precast concrete, limestone, and metal panels. Walls will typically be insulated with a minimum 3" of continuous mineral wool insulation (R-4.2 per inch). The fire rating of the exterior walls will be in compliance with table 602 of the Building Code based on the fire separation distance.

   c. Exterior solid walls abutting adjacent existing building will have 3" of mineral wool insulation (R-4.2 per inch) and R-8 batt insulation between 2.5" studs.

d. Windows: To be constructed of aluminum frames and 1-1/8" insulated Low "E" glass. Windows will be fixed and/or in-swinging casement type. The windows will be cleaned from the inside, or outside from Building setbacks and terraces. All operative windows will be provided with limit stops to prevent the window from being opened more than 4" (as required by the Department of Health). All window assemblies will have a thermal break.

e. The aluminum windows will be manufactured by Schuco, Wassau, Skyline, or equal. The aluminum windows will have manufacturer warranty of five (5) years. The insulated glass units will have a warranty of ten (10) years.

f. Lot Line Windows:

(i) The exterior wall along the East side of the Building is located along the lot line of the property. The exterior walls at the lot line within 60 feet above the adjacent building will have windows with safety glass, and will be protected with sprinkler heads as required. The maximum allowable area of exterior wall openings will comply with table 705.8 of the Building Code based on the fire separation distance and degree of opening protection.

(ii) The windows along the East side of the Building are lot line windows and will not be used for light and air to adjacent spaces. The spaces adjacent to the lot line windows that do not get legal light and air as required by the Building Code of the City of New York from another window cannot be used for habitation such as a bedroom. Mechanical ventilation in these spaces will be provided.

(iii) Lot line windows on the East side of the Building, within 60 feet above the adjacent building, are provided in the following residential units: Unit A (floors 7-12).

(iv) The windows along the south side of the Building, adjacent to lots 4, 103, and 104 are lot line windows. Per the ZLDA agreement, they are protected by a light and air easement over lot 4, and therefore are not subject to closure or protection. The maximum allowable area of exterior wall openings will comply with table 705.8 of the Building Code based on the fire separation distance and degree of opening protection.

(v) Lot line windows on the South side of the Building, within 60 feet above the adjacent building, are provided in the following residential units: Unit B (floors 9-10), Unit C (floors 11-12), and Unit D (8th floor).

g. Storefront: To be constructed of aluminum and insulated glass. The storefront assembly will have a thermal break. The storefront will be manufactured by YKK, Kawneer, or equal.

h. Exterior Facade will be maintained in accordance with the New York City maintenance requirements. Maintenance of the facade will be borne by the Unit Owners as a General Common Expense.

i. Since the Building is new construction, once the first TCO is obtained, the property will have a five (5) year grace period before the initial façade inspection is required under LL11/98. It is anticipated that the initial TCO will be obtained in July 2022. The Condominium will be responsible for compliance under LL11/98 and the costs associated thereto will be borne by the Unit Owners as a General Common Expense.

2. Parapets and Copings:

The parapets will be an extension of the exterior wall and will be precast concrete and metal railing, or glass. The parapet height will be a minimum of 3'-6" from the finished walking surface of roof or terrace.

3. Chimney and Caps:

a. Refuse chute: Refuse chute will be coated aluminum metal chute terminating above the roof, a vent, louvered vent with screen will be provided.

b. Boiler Flue: A common double-wall Stainless Steel chimney vent will be provided for venting products of combustion from the boiler plant. The boiler flue will terminate above the top of the Building.

c. One (1) fireplace will be provided at the library, 19th floor lounge, Residential Unit PHA, Residential Unit PHB, and Residential Unit PHC. Fireplaces will be gas fired and not usable for wood fires. The flues shall be factory fabricated steel, with refractory lining, with combustion air louver with screen at point of discharge.

d. Generator Flue: A double-wall sidewall stainless steel chimney will be provided for venting products of combustion from the emergency standby generator. The generator flue will terminate through façade wall at the 16th floor.

4. Balconies, Terraces, and Loggias:

Residential amenity balconies are located on the Club level.

Private balconies occur on Floors 12 (Unit 12B), 22 (Units B and C) and 38 (Unit PHC).

Residential amenity terraces are located at the Lobby.

Private terraces occur on Floors 7 (Unit 7A), 9 (Units 9A and 9B), 10 (Unit 10A and 10B), 22 (Unit A), 37 (Unit PHB), 38 (Unit PHC), and 39 (Unit PHC). The terraces may not be enclosed and must remain as built.

Private loggia is located on the 36th floor (Unit PHA).

Residential amenity loggia is located on the 19th floor.

a. Deck Finish: The residential terrace will be finished with concrete pavers over the roofing membrane, drains to be either single or dual level cast iron drains. The concrete pavers are intended to withstand daily foot traffic. There is a twenty-five year no dollar limit warranty on roofing. There is a five year warranty on the concrete pavers and pedestals which covers manufacturer defects. There is a three year contractor warranty which covers work related issues to roofing, flashing, or metals. Sufficient drains are provided and are located in both planting beds and paved areas.

b. Balustrades: None

c. Railings: Aluminum/Glass. All railings will not create a ladder effect, in compliance with the Building Code.

d. Copings: Aluminum.

e. Doors to terrace: Aluminum/Glass swing doors or sliding doors with weather stripping between the door and door frame will be provided. Assemblies include a thermal break. All terrace doors will be manufactured by Schuco or equal.

f. Soffits: Precast concrete.

g. All exterior metals, including fastener will be corrosive resistant.

h. Roof drains are provided at terraces and connected to the leader and storm drainage system. All exterior metals including the fasteners will be corrosion resistant.

i. A gas grill will only be included with the sale of certain residential units with a private terrace. These residential units include Unit 7A, 9A, 9B, 10A, 10B, PHA, PHB, and PHC.

5. Exterior Entrances:

a. The main residential lobby entrance on 83rd Street will have a pair of metal/glass swing doors. The residential Lobby main entrance complies with ADA requirements including a low profile ADA saddle free from tripping hazard. Assemblies include a thermal break.

b. The Commercial Unit entrance on 3rd Avenue will be three pairs of metal and glass swing doors.

c. Exterior entrance hardware will be provided by the storefront manufacturer including mortise cylinders and cores, and will comply with ADA requirements. Access card readers or similar access control mechanisms will be located, and card keys or similar devices will be used for entry.

d. Canopies:

(i) Residential: There is a metal and glass marquee located at the residential entrance. Drainage system designed is adequate per code.

(ii) Commercial: None

e. Exterior Stairs: None

f. Railing: None

g. Mail Boxes:

(i) One (1) mailbox will be provided for each Residential Unit. The residential mail room is located adjacent to the residential elevator lobby.

(ii) Mail boxes will be front loading "Series 4C" horizontal mail boxes made of heavy gauge aluminum manufactured by "Auth Florence Manufacturing" or equal.

h. Lighting:

1. Recessed lighting will be provided at the residential lobby entrance.

2. Street lighting will be provided primarily by the existing sidewalk light poles.

6. Service Entrances:

There will be a service entrance located off 3rd Avenue, at the south west corner of the Building.

a. Doors and frame will be hollow metal.

b. Gates: A painted steel gate is located at the driveway entrance on 83rd Street.

c. Exterior Stairs: None

d. Railing: None

e. Adequate interior and exterior lighting will be provided at the service entrance.

f. All exterior metals including fasteners will be corrosive resistant or equal.

7. Roof and Roof Structures:

a. Type of Roof:

Material: The roofing systems, as manufactured by Siplast, or equal, will be 2 ply modified bitumen roofing member with cold fluid applied flashing. There are two types of roofing assemblies. The first is a conventional roofing assembly, where the roofing membrane is both the waterproofing surface and the walking surface and the insulation is below the roofing membrane. These occur at the mechanical roofs and bulkhead roofs. The second roofing assembly is a protected roofing assembly or an IRMA configuration roof assembly, where the walking surface are concrete pavers over insulation and drainage mats and the waterproofing is beneath the drainage mat. These occur at the roof terraces. The concrete pavers are intended to withstand daily foot traffic. There is a twenty-five year no dollar limit warranty on roofing. There is a five year warranty on the concrete pavers and pedestals which covers manufacturer defects. There is a three year contractor warranty which covers work related issues to roofing, flashing, or metals.

The roof at the 40th, 41st, 42nd floors, and the bulkhead roof will not be for recreational use.

(a) Insulation: Insulation will be closed cell rigid foam with an R-factor of 30".

(b) Bond or Guarantee: The roofing system will have a twenty-five year no dollar limit manufacturer warranty for material and labor. The warranty period commences upon project completion.

(c) Metal Flashing Material: Base flashing, fluid applied waterproofing membrane counter flashing, and drain flashing will be aluminum or stainless steel.

(d) The floor finish on all private roof terraces will be concrete pavers. Concrete pavers will be professionally installed in accordance to manufacturer's requirements and installation.

(e) Mechanical equipment will be set on steel spring vibration isolators as required.

(f) All exposed roof dunnage will be galvanized steel which may be primed and painted.

(h) Rooftop mechanicals include 600 ton cooling tower system.

(i) Approximately 1,865 square feet of roof at the 1st and 19th floors will be used for recreational purposes. Access will comply with ADA requirements.

b. Drains:

Location: Main roof, bulkhead roof, amenity terraces and loggias, and private terraces and loggias. There will be a sufficient number of cast iron roof drains for each area requiring drainage per code.

c. Skylights: None

d. Bulkheads:

(a) Stairs: Egress stairs will have CMU walls with waterproofing. Stairway access will comply with NYC Fire Code Chapter 10.

(b) Elevator: The elevator bypass will be part of the roof bulkhead. The walls will be concrete and CMU.

(c) Other: There will be mechanical equipment rooms and the elevator machine room within the roof bulkheads.

(d) Roof Hatch: There will be a steel roof hatch, steel cover with spring latch, and steel ladder providing access to the Bulkhead Roof.

e. Metal Work at Roof Levels

The roof at the 40th, 41st, 42nd floors, and the bulkhead roof will not be for recreational use. Access is limited to building maintenance personnel.

(a) Exterior Stairs: None

(b) Vertical Ladders: Metal ladders and grate platforms will be provided for the cooling tower units and access to both the roof over elevator machine room, and the roof over the stair bulkheads.

(c) Railings: Metal railing provided.

(d) All exterior metals including fasteners will be specified as corrosion resistant.

8. Fire Escapes: None

9. Yards and Courts: Rear Yard is provided. The yard will be finished with granite pavers, installed in accordance to manufacturer's requirements and installation. Access will be provided from the library at the Lobby level.

   a. Drains: There will be a sufficient number of cast iron roof drains meeting the drainage requirement per code.

   b. Fencing: None.

   c. Walls: The exterior walls will be precast concrete with limestone, and wood trellis. There are no retaining walls.

10. Interior Stairs:

   a. Number of Stairs: There will be two (2) exit stairs (Stair A & Stair B) which will extend from Sub-cellar up to the Lobby Floor, and from the Lobby Floor up to the 40th floor roof. Egress stair C will extend from 40th floor (main roof) to the 42nd floor. There are private vestibules on Floors 36-39 which are deemed part of the respective Unit. The private vestibules at Floors 36-39 are part of the rated exit access. At the stated private vestibule locations at Units PHA, PHB, and PHC, the doors from the private vestibules leading to the exit stairs A and B will be provided with a security locking device on the stair side that will be connected to the fire alarm system which will automatically unlock the doors in the event of an emergency to facilitate unobstructed egress from inside the apartment. Under non-emergency conditions, the security locking device on the stair side will prevent entry by occupants from the floors above and below said Units PHA, PHB, and PHC.

      There will be a convenience stair provided at the Club, Fitness Club, PHC-1, PHC-2 floors.

      The egress and convenience stairs will comply with all applicable code requirements.

   b. Stair Enclosure: Will be poured in place reinforced concrete shear walls, CMU, or fire rated drywall assembly. The construction of the egress stair enclosures, including the stairs, will meet the required fire rating per the Building Code.

   c. Stair Construction: Will be poured in place reinforced concrete.

   d. Stringers: None

   e. Treads: Will be poured in place reinforced concrete.

   f. Risers: Will be poured in place reinforced concrete.

g. Guardrails: 3'-6" A.F.F. metal railings.

h. Balustrade: None

11. Interior Doors and Frames

a. Residential Unit entrances: Residential Unit entrances will be 1½ hr. fire rated solid core wood doors and hollow metal or fire rated wood frames and will meet the Building Code. Residential Unit interior doors will be solid core wood doors with wood or hollow metal frames. Interior doors will be manufactured by Mohawk Flush Doors, Incorporated or equal.

b. Public corridor doors and frames: Exit stair doors at public corridors will be 1½ hr. fired-rated hollow metal doors and frames and will meet the Building Code.

c. Doors and Frames at the service halls and doors to mechanical rooms, equipment, storage, utility rooms, will be 1½ hr. fire rated hollow metal doors and hollow metal frames.

d. Door hardware will be manufactured by Schlage, Omni, or equal.

e. Amenity doors will be either glass, hollow metal doors and frames, or solid core wood doors with wood frames, with fire ratings as required.

12. Elevators:

a. Elevator tags are: PE1, PE2, PE3, SE4
The elevators manufacturer and model numbers are to be determined through bid phase.

b. Quantity:
There will be three (3) Tower passenger Elevators PE1- PE3, and one (1) Service/BOH elevator SE4. PE1-PE3 are all overhead gearless traction type elevators. SE4 is a holeless Roped hydraulic service elevator. PE1 is the firefighter elevator and will able to accommodate an 84" x24" stretcher as required by the 2014 NYC Building Code.

c. Capacity and Speed:
PE1 has a capacity of 3,500 pounds (21 people) and PE2 will have a capacity of 3,000 pounds (19 people), both will travel at 1,000 fpm speed. PE3 will have a capacity of 3,500 pounds (21 people) and will travel at 500 fpm speed. SE4 will have a capacity of 4,500 pounds and will travel at 125 fpm speed.

d. Operation and Control:

Tower Elevators PE1, PE2 and PE3 will be Destination Dispatch Group Operation, with Variable Voltage, Variable Frequency (VVVF) control. The tower elevator lobby call stations will be provided with access card readers or similar access control mechanisms.

Service elevator SE4 will be Simplex Selective Collective operation, with AC for hydraulics control.

e. Floors Served: (actual)
PE1 has front openings on Sub-cellar, Lower Level, Lobby, 3-PHC-2 and 40th floor, and side openings on Sub-cellar, 3-17, and 22- PHC-2.
PE2 has front openings only, and serves Sub-cellar, Lower Level, Lobby, 3-PHC-2.
PE3 has front openings only and serves Sub-cellar, Lower Level, Lobby, 3-18, and Club Floor.
SE4 has front openings at Lower Level, Lobby, and has rear opening on Sub-cellar.

f. Entrances:
PE1 will have two speed side sliding opening doors on the front and side that both are 3'-6" wide by 8'-0" high. PE1 will have side entrances with direct entry into the trash rooms on residential floors.
PE2 and PE4 will have single speed center opening doors that are 3'-0" wide by 8'-0" high. SE4 will have two speed side sliding opening doors on the front and rear that both are 4'-0" wide by 8'-0" high.

g. EMR Locations:
The location of the common elevator machine room for PE1 and PE2 will be directly above the hoistway at the Bulkhead Roof level.
The machine room for PE3 will be directly above the hoistway at the Club Floor EMR level. SE4 will have a hydraulic pump room at the Sub-cellar, remotely to the hoistway.

h. In elevators PE1, PE2 and PE3, the cab finishes will be custom designed and fabricated as selected by the Owner and/or Architect. Elevator SE4 cab will have diamond tread aluminum wainscoting at lower wall and stainless steel at upper wall panels with aluminum checkered plate floor covering in color and pattern selected by the Architect.

i. Elevator cabs will be provided with CCTV security cameras.

j. Elevator cabs will be custom fabricated. The manufacturer will be determined in the bid phase. The flooring will be stone. The walls will be metal, glass, and wood. The ceiling will be metal, glass, and wood. There will be a sufficient number of down lights provided. The Alarm Safety system will be provided via a telephone connected to a 24 hour monitoring service. The cabs will include an alarm in accordance with the NYC Building Code.

1. All elevators will be in compliance with ADA requirements.

I. *Auxiliary Facility*

1. Laundry Room: There will be a common laundry room located in the Sub-cellar consisting of 2 gas washers and 2 gas dryers. The dryers will be vented to the building exterior per code. Make-up air ventilation is supplied directly to the laundry room. Payment is required for usage of the washers and dryers in the common laundry room.
   A washer/dryer will be provided in each of the Residential Units.

2. Refuse Disposal:

   a. Incinerator: None

   b. Refuse chute access door will be located in the service hall on each residential floor. At floor PHC, the refuse chute access door is located at the lower duplex floor (PHC-1) only. Refuse chute contains a sprinkler head on every other floor.

   c. Compactor: There will be one (1) compactor located in the compactor room on the Basement level, servicing the Residential Units. The compactor will be a Model MC-4000, by Metropolitan Compactors, or equal.

   d. Approvals: No special permit will be required.

   e. Initial Storage Location: The compacted bags will be stored in the compactor room until they are transferred to the street level for pick up.

   f. The New York City Department of Sanitation will pick up the bags from the curb outside the Building per their schedule.

3. Bicycle Room

   Bicycle storage room will be located on the Sub-cellar level. The bicycle storage room will allow for the storage of 46 bicycles in total. The walls will be constructed of poured concrete, CMU or fire rated drywall assembly. The bike racks will be wall mounted and manufactured by Ground Control, or equal. The room will be accessed by a hollow metal swing door. Access card readers or similar access control mechanisms will be located for access control. Security cameras will monitor the room.

4. Storage bins:

   Located in the Sub-cellar level, Storage bins will be available for license to Residential Unit Owners pursuant to license agreements. There will be a total of 48 storage bins of approximately

12-29 square feet and a minimum of 7'-0" high. Storage units will be fabricated with heavy duty wire mesh partitions, ceiling and doors. The Storage units will be within rooms that will be accessed by hollow metal swing doors. Access card readers or similar access control mechanisms will be located for access control. Security cameras will monitor each room.

5. Mail room:

The mail room will be located on the Lobby floor, adjacent to the elevator lobby. The walls will be finished with wood panels and metal trim. Security cameras will monitor the room.

J. *Plumbing and Drainage*

1. Domestic Cold/Hot Water Supply:

a. Water Supply: All incoming water services from municipal utilities will have a NYC DEP approved backflow prevention device. One (1) 6-inch domestic water service, and one (1) 6-inch dedicated fire water service will be provided. Both services will enter the Lower Level Water Service room with shut-off services. Both water and fire services shall be steel piping. Domestic water service and distribution shall be insulated per NYC Code. Domestic water feeds, supplied from the 6-inch water service, will be piped to five zones; Zones 1 through 5 will be fed from a gravity tank system which will consist of duplex house pumps to fill the tanks. The house pumps will feed water to zones 1 through 5 via two 4,000 gallon domestic house tanks. The sixth zone will serve the ground floor and below, including the Commercial Unit, and will be served by the municipal water street pressure from downstream of the main backflow prevention device. . All valves will be ball or butterfly, gate and check type. All cold and hot water riser piping will be insulated in accordance with local energy code requirements. Domestic Cold Water, 1-1/4" and Smaller shall be 1/2 inch thick. Mineral Fiberglass. Domestic Cold water, 1-1/2" and Larger shall be 1 inch thick Mineral Fiberglass. Domestic Hot and Recirculated Hot Water 1-1/4 and Smaller shall be 1 inch thick Mineral Fiberglass. Domestic Hot and Recirculated Hot water 1-1/2 and Larger shall be 1-1/2" inch thick Mineral Fiberglass.
Potable water for the Residential Units and the Commercial Unit will pass through a point of entry filtration assembly to filter water particulates, down to 25 micron, from the municipal water supply. The overall system will provide domestic cold-water distribution to all plumbing fixtures, including toilets, urinals, lavatories, janitor's sinks and water fountains. All Residential Unit toilet room fixtures will be floor-mounted, unless otherwise specified. All plumbing fixtures will be in compliance with NYC Plumbing Code. The Commercial Unit's water consumption will be sub-metered.

b. Residential floors will be provided with cold and hot water through six (6) zones. These Zones are as follows:

Zone Number	Floors

Street Pressure	Floors Sub-cellar-Lobby
Zone 1	Floors 3-8
Zone 2	Floors 9-Fitness Club
Zone 3	Floors 22-26
Zone 4	Floors 27-34
Zone 5	Floors 35-40

c. Pressure reducing stations will be provided for Zones 1 through 4 and will be located on the Mechanical Floor.

d. Domestic hot water will be heated by heat exchangers using the water from the gas fired boilers. Domestic hot water heaters will be manufactured by Paterson Kelly Duration 3 Series (or equal).

2. Fire Protection:

a. The new 6" fire service from 3rd Avenue supplies the automatic 750-gpm fire pump AFP-1, which is located in the Lower Level. An auxiliary fire pump, AFP-2, located on the main roof level will provide auxiliary fire protection. The fire pumps will be Tigerflow Model Series FP Fire Pumps or equal. A separate water feed from the domestic water system feeds the house tanks serving the water reserve tanks.

b. Fire service piping material will be Schedule 10 or 40 steel piping with grooved or threaded joints.

c. The 6" combined fire standpipe risers will be located in each stair enclosure and will be equipped with 2½" fire department valves with locked storage cabinets at every 10 floors for fire department use. Risers will also be equipped with a sprinkler floor control assembly at each floor, alternating floors between each stair. Tamper and flow switches shall be provided at the assemblies that will send a signal to the fire alarm system when triggered. Sprinkler systems on each floor are fed from these assemblies.

d. Wet sprinkler coverage will be located in all heated areas where pipes are not subject to freezing. Automated Parking garage and any other unheated areas will have a dry type sprinkler system.

e. In all areas without dropped ceilings, upright heads will be provided. In all finished areas with dropped ceiling, a combination of flush type concealed heads with plates and sidewall heads will be provided. The sprinkler system will be designed for light and ordinary hazard occupancy.

f. Two concrete 7,500 gallon Fire Reserve Tank compartments are located on the mechanical bulkhead level to provide the primary fire protection requirements of the Building

g. There will be one (1) low zone and one (1) high zone standpipe Siamese connection at East 83rd Street and 3rd Avenue.

3. Water Storage Tank(s) and Enclosures: Two (2) concrete combined domestic and fire reserve tanks will be located at the Bulkhead level of the Building. Each tank will be 11,500 gallons; comprised of 4,000 gallons of domestic and 7,500 gallons of fire reserve capacity each. Access to each tank compartment is via. a roof hatch and ladder.

4. Water Pressure: Domestic water pressure will be provided to six (6) water pressure zones for the entire Building. Zones 1-5 will be constant pressure zones to provide domestic water at all Building fixtures from the 3rd floor up to the top of the building utilizing the domestic water storage tanks and pressure reducing valve stations. Pressure reducing valve stations are dual-rung, manufactured by Singer, Models 106-PR and 106-EPS. Pressure reducing valve stations have 1 year warranty from owner acceptance. The Street Pressure zone will serve the Lobby and below, including the Commercial Unit, and will be served by municipal street pressure from downstream of the main backflow prevention device. There are no booster pumps.

5. Sanitary Sewage system:

a. The sanitary system is designed for gravity flow through vented branches, stacks, and Building drains to a combined house sewer. The 3rd floor through the roof will be connected to the municipal combine sewer system and flows by gravity out to the street main.

b. Sewage Piping: Drainage and vent piping will be no-hub cast iron piping with stainless steel coupling and rubber gaskets. The house sewer material is cast iron pipe.

c. All sanitary drainage in the cellar level below sewer level will be connected to the sewer system through one ejector pit. The Sub-cellar, Lower Level, and Lobby sanitary system will be serviced by a duplex sewage ejector.

d. There will be one (1) 12" combined sewer connected to street municipal sewer on 3rd Avenue. All municipal sewers are existing.

e. Duplex sewage ejector pumps are provided for all fixtures at the ground through the below grade levels. The pumps will be the Sulzer ABS Scavenger Model or equal.

f. The Building sanitary system is connected to the Building storm drainage after the Building sanitary house trap and connects to the existing city sewer pipe on 3rd Avenue.

5. Permit(s) required:

SD-1/SD-2 (Storm water detention) – application to be filed and approved 4/23/20.
Plumbing Permit - Permit issued 6/22/2020

6. Storm Water Drainage: Storm drainage will be provided via storm water detention tank and pumps.

   a. All building storm water drains to waterproof concrete detention tank at the sub-cellar level. The detention tank outlet then connects to sanitary connection before connecting to existing city sewer pipe at 3rd Avenue. Controlled discharge flow from the storm detention tank is provided by skid-packaged duplex Storm Detention Pump system. Storm Detention Pump Skid is manufactured by Fleet, Model 2VC-TPS-VH-3-425X-460, 2.0 HP motors each, Equipment is warranted for 12 months after start-up

   b. Below ground piping shall be X.H.C.I. pipe hub and spigot ASTM 74.

   c. Above ground piping shall be cast iron hubless pipe CISPI 301 service weight.

   d. There are no catch basins on the site.

   e. Adequate drains are provided at all roofs, terraces, and driveway.

   f. Duplex sump pumps are provided for sub-cellar underslab drain at the sub-cellar level. Pumps shall be Sulzer ABS Scavenger Model or equal.

   g. Elevator sump pumps shall be provided at the base of elevator and car shafts.

K. *Heating*

Building Space Heating: Heating and air conditioning will be provided to the Residential Units by circulating secondary condenser water to water-cooled heat pump condensing unit(s). With the exception of the 3rd through 8th floor Residential Units C and D and 3rd through 6th floor Residential Units B and C, individual water-cooled condensing Heat Pump units will be provided for each condominium unit, capable of heating or cooling system operation. The water-cooled condensing units will be multi-circuited variable refrigerant condensing systems (ie. VRF), capable of multiple refrigerant liquid and suction piping distributions loops to individual vertical or above ceiling fan coil evaporator units. 3rd through 8th Floor Residential Units C and D, and 3rd through 6th floor Residential Units B and C will share a common water-cooled Heat Pump Condensing unit which will be separately metered for consumption by each individual Unit. The VRF systems will be manufactured by Samsung Corporation or equivalent. Heating will be transferred into the Building's secondary condenser water closed loop system, via water to water heat exchanger, serving the VRF heat pump and conventional Building heat pump equipment. The transferred heat will be supplied from a modular hot water boiler plant. Perimeter heating will be provided from the Building's boiler heating system. Perimeter heating will be provided for the residential lobby. The heat will be supplied from a modular hot water boiler plant located at the main roof level. Cooling for the Commercial Unit will consist of capped and valved outlets for condenser water for heating and cooling. These services will be sub-metered. Electric floor radiant heating will be provided for all primary suite bathrooms. Electric cabinet and unit heaters are provided

in stairwells and main roof/bulkhead mechanical spaces. The Building's heating system has been sized to provide and maintain comfortable space conditions during periods of low outdoor ambient design conditions. In particular, occupied living spaces will be capable of maintaining a minimum of 68 deg Fahrenheit based on 13 degree Fahrenheit ambient outdoor and back of house and mechanical space will be capable of maintaining 65 degree Fahrenheit space conditions.

Domestic hot water: Domestic hot water will be produced for the Building by instantaneous water heat exchangers, each of which will be operated by primary hot water and have a rated minimum capacity from 40 degrees Fahrenheit to 140 degrees Fahrenheit. The Building is served by six (6) domestic water heating zones, in which each zone will be serviced by two (2) hot water heaters; one as standby. Each zone's heaters will be sized so that each heater can handle 100% of the zone load. The heat used to operate the domestic hot water system will be supplied by Building boiler plant, located at the main roof level. Water heaters are Patterson-Kelly, model D3

1. Number of Boilers and Description: Three (3), 6,000 mbh condensing gas-fired boilers are provided to provide both space heating and domestic hot water production for the overall Building.

2. Boiler Manufacturer & Age: Specified Boilers are Aerco Model BMK6000-80-460. The boilers will have a 94.5% AHRI thermal efficiency. The boilers will be new when installed making the estimated remaining useful service life approximately 24-30 years in accordance with ASHRAE Standard – HVAC Applications Handbook.

3. Burner Manufacturer & Age: Burners are integral to the specified Boilers. The burners will be new when installed making the estimated remaining useful service life approximately 21 years in accordance with ASHRAE Standard – HVAC Applications Handbook.

4. Type of Controls: Each boiler will include a unit mounted electronic controller. Each controller contains each boiler control, indicators, safeties, and display necessary to operate, adjust and troubleshoot the boiler. Each boiler will be provided with a Building Management system interface to allow the boilers to be operated as a single operational system. Boilers shall be staged ON-OFF to maintain a primary heating loop temperature range of 140-190 degree Fahrenheit based on the time of year to ensure proper hot water supply temperatures to serve both Building heating and Building domestic hot water production.

5. Radiator piping, insulation, valves, and pumps: The Building has no perimeter hydronic radiation at the Lobby. All HW and secondary condenser water piping is Schedule 40 steel (ASTM A53, welded or threaded) and Type L Copper with brazed fittings depending on piping size. Piping insulation thickness and R-values is per NYS Energy Code. Insulation will be mineral fiber fiberglass. Piping jackets will be provided on exterior piping or piping subject to damage such as in mechanical rooms. Valves will be provided at all equipment to allow for servicing and maintenance. Separate pumps will be provided for boilers and condenser water systems. Pumps will be base-mounted centrifugal end suction pumps with energy efficient motors complying with requirements of NYS Energy Code.

6. Heating ductwork insulation shall be 1-1/2" thick fiberglass batt insulation, R-value of 4.3

7. Fuel: Low pressure Natural Gas provided by Consolidated Edison of New York.

8. Location of Oil Tank, Materials, Enclosure: None

9. Capacity of Oil Tank: None

L. *Gas Supply*

The Building will be provided with an estimated 8" low pressure gas service which will serve the residential cooking ranges, and the boilers. An estimated 4" low pressure gas service will be provided for the Building's 400 KW emergency generator.

1. Type: Natural gas

2. Meters: Three (3) gas meters will be provided: One (1) for residential cooking, one (1) for the emergency generator, and one (1) boilers/heating.

   Each system will be direct metered. Gas consumed by residences via cooking will be included in the Residential Common Charges.

3. Piping: Piping material will be black steel Schedule 40 pipe with malleable fittings. Piping will be pressure-tested and sized per code.

M. *Air Conditioning*

1. Type of System: Water-cooled Condenser Water Plant: The Residential Units, Commercial Unit, and Common Elements will have heating and cooling equipment served by a condenser water-source distribution system. The Condenser water system will serve water-cooled VRF condensing units in the Residential and Commercial Units, while building common areas will be served by packaged Heat Pump units.

2. Central System

   a. Open Tower System: Two (2) 300 nominal ton induced draft cooling towers will be installed at the Mechanical Bulkhead Roof level. The towers will be fitted with fan variable frequency drives and cooling tower valves for controlling condenser water temperatures throughout the year, including providing low condenser water temperatures. Condenser water pumps, located in both the Bulkhead Mechanical level, will pump water through plate heat exchangers and back to the cooling tower plant. A pair of condenser water pumps will serve the entire Building of which one pump will be a standby pump for the system. The system will include a sidestream sand filter system and water treatment system to maintain clean and efficient

cooling towers. The specified cooling towers are Marley SPX, model MD5008QKD1L or equal, for a combined capacity of 600 nominal cooling tons. Cooling tower cells shall be galvanized steel construction, with exception of the basin, which shall be stainless steel. Cooling towers shall be mounted on structural supports with vibration isolation. Condenser water piping installed above the roof shall be insulated and jacketed. Insulation shall be mineral fiberglass insulation, 2" thick.

b. Closed Loop System: Located at Main Roof Mechanical floors, the systems will distribute condenser water throughout the Building, via three risers, serving air conditioning and heating requirements arranged in a direct return loop to the Residential Units, General and Residential Common areas, and the Commercial Unit. A pair of secondary condenser pumps, at the Bulkhead level will be provided to pump condenser water throughout the Building, of which one pump will be a stand-by pump. Pumps will be fitted with variable frequency drives. Plate-frame heat exchangers will provide thermal breaks between open and closed loop systems.

c. The Commercial Unit will be provided with secondary water and valved condenser water submetered fixtures for future extension by each retail tenants as needed.

d. All residential units will be served by zoned vertical or above ceiling horizontal evaporator fan coils. Fan coil unit sizes will range from ½ ton up to 3.0-tons. Each unit will consist of a supply fan, a filter, and a direct expansion evaporator coil. Refrigerant piping loops will be routed from the apartment unit water-cooled condensing unit to the evaporator fan coil units. Each unit control will include an enhanced digital control board for remote temperature sensor, night setback, and fan control. Fan coils shall be concealed and installed above ceiling and supported from structural deck with vibration isolation support. VRF Condensing units shall be Samsung Model DVM-S. CU-A shall have efficiencies of 14.7 EER and 5.4 COP. CU-B shall have efficiencies of 20.2 EER and 6.0 COP, and CU-C shall have efficiencies of 13.7 EER and 4.40 COP.

e. General and Residential Common Building areas, including amenity spaces, will be served by water-cooled heat pumps or water cooled AC units.

Unit Tag	Service	EER	COP
AC-SC-1	Residential Storage room 1	13.0	4.68
AC-SC-2	Compactor room	14.0	Not applicable
AC-SC-3	Elevator Machine Room	13.4	4.69
AC-SC-4	Elevator Lobby	12.2	Not applicable
AC-SC-5	Residential Storage Room 3	12.2	Not applicable
AC-SC-6	Corridor	13.0	4.59
AC-SC-7	Laundry and BOH spaces	12.0	Not applicable
AC-C-1	MDF Room	11.8	4.2
AC-C-2	Corridor and Lobby	13.0	4.3

AC-C-3A	Electric Room	11.7	4.6
AC-C-3B	Electric Room	11.7	4.6
AC-C-4	Ground Floor Lobby	11.4	Not applicable
AC-C-5	Media Room	15.68	4.93
AC-C-6	Kid's Room	15.2	5.0
AC-C-7	Parking Control Room	18.3	4.9
AC-1-2	Ground Floor Library	15.1	4.69
AC-16-1	Electrical Room	13.4	4.69
AC-17-1	Loggia	15.1	4.8
AC-17-2	Spa	15.68	4.93
AC-17-3	Arrivals Hall	15.68	4.93
AC-17M-1	North Gym	15.2	5.0
AC-17M-2	South Gym	16.8	5.3
AC-17M-2	Elevator Machine Room	14.5	4.73

f. The Building's cooling system has been sized to provide and maintain comfortable space conditions during periods of high outdoor ambient design conditions. In particular, occupied living spaces will be capable of maintaining a minimum of 72 deg Fahrenheit based on 92°F DB/74°F WB ambient outdoor.

N. *Ventilation and Exhaust Systems*

1. General: All Apartment dryers (except floors 3 through 17), and bathrooms and kitchens in Residential Units will be ventilated through vertical risers to separate central fan systems exhausting to the exterior of the Building. Apartment dryers on floors 3-17 are ventless.

   Exhaust systems will be provided for the Building Sub-cellar trash compactor room, the common laundry room, the Building mechanical rooms, parking garage/Porte Cochere, hoistways/stairwells, Residential Unit bathrooms, Residential Unit vented kitchen hoods, Pool area, trash rooms, the common bathroom facilities, the indoor parking garage, and the mechanical and electrical closets.

2. Future retail toilet exhaust will be via an insulated exhaust plenum louver at the ground floor retail area, allowing exhaust to discharge at the facade.

3. Outdoor ventilation air for all Residential Units will be provided by centralized dedicated Outdoor Air ventilation units. ERU ventilation unit, located on the 40th (Roof) level, will utilize energy recovery of the toilet exhaust airstreams to temper incoming ventilation air to Residential Units on floors 27 through 40th floors. Outdoor air ventilation units, located on the Mechanical floor will provide tempered ventilation air to all Residential Units on floors 3 through 26. Air will be distributed via centralized ventilation air risers to distribute air to centralized location in each Residential Unit. In addition, all Residential Units will be provided with operable windows, in

accordance with NYC Code requirements. Ventilation shall be provided and distributed generally in the entry foyer and/or gallery corridors.

4. Ventilation will be incorporated into common area and amenity spaces, based on program occupancies, in accordance with applicable Building Codes. Ventilation for below spaces comply with NYC Mechanical Code

Space	Area (SF)	Mechanical Ventilation Code, Chapter 4			Ventilation Air Provided
		CFM/Person	CFM/sf	Total Code Ventilation	
Public Spaces	various	Not required	0.06 CFM/SF	0.06 CFM/SF	0.50 CFM/SF
Enclosed Parking Garage	7,974	Not required	0.75 cfm/sf	5,980.5 CFM	8,000 CFM
Indoor Swimming Pool	2,134	Not Required	0.48 cfm/sf	1024.3 CFM	1,250 CFM
Health Club North	451	20 (12 PERSONS)	0.06 CFM/SF	267 CFM	300 CFM
Health Club South	744	20 (12 PERSONS)	0.06 CFM/SF	285 CFM	400 CFM
Media Room	461	5.0 (9 PERSONS)	0.06	73 CFM	150 CFM

5. Ventilation for the cellar levels shall be provided from various packaged water cooled heat pumps. Ventilation for the spaces below meet code.
    a. Parking Garage Ventilation shall be supplied via. OSA-AC-1 and OSA-AC-2, providing 100% O.A. ventilation to the parking garage levels.
    b. Residential Storage 3 is served by AC-SC-5, which will provide air conditioning, heating and ventilation.
    c. Lower Level Corridor is served by AC-SC-6, providing ventilation, heating, and air conditioning.
    d. Residential storage 1 and 2 is served by AC-SC-1, which will provide air conditioning, heating, and ventilation
    e. AC-SC-7 provides pre-conditioned and pre-tempered ventilation air to AC-SC-1, AC-SC-5, AC-SC-6, and laundry room.
6. Noise Emission Rating: Diffuser NC levels are sized for minimum NC 5 less than space NC levels. NC levels for all spaces other than Media room, are NC 35 or greater. Media room design is NC 25

O. *Electrical System*

1. Service from Main Switchgear: Electric service will be provided by Con Edison at 120/208 volts, 3 phase, 4-wire to the electric Switchboard Room located at the Lower Level, and distributed through various size service switches for the Residential Units, General and Residential common areas, Commercial Unit, and the automatic fire pumps. Select electrical distribution will be transformed to 480V. Main service feeder sizes are as follows
    a. Commercial — 2 sets, 750 MCM, Aluminum
    b. TWC — 1 set #8 AWG, Aluminum
    c. Fire Alarm — 1 set #4 AWG, Copper
    d. Fire Pump Switch 1 — 1 set 500 MCM, Copper
    e. Fire Pump Switch 2 — 1 set #1/0, Copper
    f. 4000A Main Switchboard — 4000A bus connection at Con Edison service endbox

2. Service to individual Residential Units: Electric service will be provided to the Residential Units from centralized meter closets, located on various floors throughout the Building core. Individual feeders, with shared raceways, which will vary in Aluminum feeder size, will be run to each Residential Unit. Sub-metering will be provided by the Building owner. The automated parking garage will be submetered. Below are feeder sizes to each Apartment Panelboard based on

Apartment Panel Sizes	
Panelboard size	Apartment
120/208V, 1PH, 100A, 42 Pole	3-B, 3-E, 4-B, 4-E, 5-B, 5-E, 6-B, 6-E, 7-B, 8-B
120/208V, 1PH,125A, 42 Pole	3-A, 3-C, 3-D, 4-A, 4-C, 4-D, 5-A, 5-C, 5-E, 6-A, 6-C, 6-E, 7-A, 7-C, 7-D, 8-A, 8-C, 8-D, 11-A, 11-B, 11-C, 12-A, 12-B, 12-C, 14-A, 14-B, 14-C, 15-A, 15-B, 15-C, 16-A, 16-B, 16-C, 17-A, 17-B, 17-C, 22-A, 22-B, 22-C, 23-A, 23-B, 23-C,24-A, 24-B, 24-C, 25-A, 25-B, 25-C, 26-A, 26-B, 26-C, 27-A, 28-A, 29-A, 30-A
120/208V, 1PH, 150A, 42 Pole	9-A, 9-B, 10-A, 10-B, 27-B, 28-B, 29-B, 30-B, 31-A, 31-B, 32-A, 32-B, 33-A, 33-B, 34-A, 34-B, 35-A, 35-B
208V, 3PH, 150A, 54 Pole	PHA, PHB
208V, 3PH, 200A, 54 Pole	PHC-1

The Commercial Unit will be separately metered for electric service.

The automated parking and car charging will be separately metered for electric service. Digital submeters will be provided for the parking main power feed and for each car charging station.

3. Unit service: Circuits will be provided in each Residential Unit with the capacity to handle all loads within the respective Unit (lighting, appliances, receptacles, air conditioning, etc.).

Switched lighting fixtures will be provided in all bathrooms, foyers, kitchens, living rooms, bedrooms, and where shown on drawings and specifications. Tamper-resistant receptacles will be protected by GFCI breakers for the Residential Units located in common living spaces and bedrooms. Ground fault receptacles will be provided in bathrooms, kitchen and terraces. The

evaporator fan coils and water-cooled condensing units in each Residential Unit will be wired directly to the Residential Unit's electrical panel. Units with private terraces will be provided with one outdoor receptacle and wall sconce lights.

4. Adequacy:

   a. Service: Residential Unit services, including switching and fusing, will be adequate, in accordance with NYC Codes, for modern day appliances, lighting, convenience outlets, washer and dryer, and VRF and Heat Pump Systems served by the central plant.

   b. Lighting: General lighting and receptacles will be provided in general back of house program areas.

   c. Emergency Power: A natural gas fired 400 kVA Emergency Generator will be provided to handle required emergency lighting and power in the event of failure of normal power. The Building's emergency generator will serve code required life safety loads and select common building loads.

P. *Intercommunication and/ or door signal systems, security closed circuit TV*

Closed circuit television cameras will monitor selected entrances, corridors, common areas, and elevators with viewing monitors at the residential lobby front desk. The cameras will be designed to cover the immediate area within view of the camera and will not necessarily cover all of the area involved. The manufacturers will be as listed below, or equal.

Security cameras:

Manufacturer	Model Number	Description	Warranty
Hikvision	DS-2CD2543GO-IS	CCTV IP Camera, Indoor	3 Years
Hikvision	DS-2CD2343GO-IB	CCTV IP Camera, Outdoor	3 Years
Speco	HT471T	CCTV Analog Camera, Elevators	5 Years
Hikvision	DS-6701HWI	CCTV Video Encoder	3 Years

Access control will be provided for the common area amenity entrances, the service entrance, driveway gate and the main lobby entrance. Access card readers or similar access control mechanisms will be placed in locations, and card keys or similar devices will be used for entry. The manufacturers will be as listed below, or equal.

Access Control:

Manufacturer	Model Number	Description	Warranty
Brivo	B-ACS6000-E	Access Control Panel, 2 Board	3 Years

Brivo	B-ACS6008-E	Access Control Panel, 4 Board	3 Years
Brivo	B-ACS6000-DB	Access Control Door Board	3 Years
Brivo	B-ACS6000-IO	Access Control IO Board	3 Years
Brivo	B-BSPS	Access Control Card Reader, Standard	3 Years
Brivo	B-BSPSM	Access Control Card Reader, Mullion	3 Years
Altronix	AL600ULXACM	Access Control Power Supply, 8 Output	Lifetime

Manufacturer for intercom is Trigon system model no. 6000D cabinet model 500 or equal, which comes with a 1 year warranty.

Intercom:

Manufacturer	Model Number	Description	Warranty
Urmet	1060/41	Intercom Concierge Switchboard Station	2 Years
Urmet	1060/17	Intercom Entrance Station	2 Years
Urmet	1160/3	Intercom Apartment Stations	2 Years
Urmet	1039/1	Intercom Ipervoice Server	2 Years

Q. *Public Area Lighting*

Adequate lighting will be provided in all public areas. Public area lighting will be a combination of both fluorescent, incandescent, halogen and LED types. Emergency lighting will be provided in stairs and public corridors. All lighting levels designed in accordance with the NYC Building Code and the Housing Maintenance Code. The light fixture manufacturers will be as listed below, or equal.

Lower Level – Elevator lobby, Corridor, Powder room, Kids' room, Media room
LT-11 | Zaniboni Stella 3 Q
LT-14 | Lumen Truss 1210(Channel), LM28195 (LED strip)
LT-23 | Zaniboni Alba 3 QPJ
LT-24 | Lumen Truss 4024(Channel), LM28143-02(LED strip)
LT-36A | Backlight Magic Cloud
LT-15 | Zaniboni Stella 3 AD
LT-33A | Qtran Zala-SW Flexible
LT-31 | Zaniboni Luna 3 A

Lobby level – Entry, Lobby, Sitting room, Package room, Elevator lobby, Mail room, Library
LT-11 | Zaniboni Stella 3 Q
LT-33 | Qtran Zala-SW Flexible

LT-14 | Lumen Truss 1210(Channel), LM28195 (LED strip)
LT-36B | Backlight Magic Cloud
LT-12 | Coronet LS1 LED Round
LT-13 | Lightolier Calculite LED Gen3 4"
LT-24 | Lumen Truss 4024(Channel), LM28143-02 (LED strip)
LT-29 | Hera Lighting SR68-LED

Lobby level – Exterior (Entry, Porte Cochere, Garden)
LT-34 | Qtran Zala-SW Flexible
LT-53 | BK Lighting Micro Nite Star
LT-54 | Backlight Magic Cloud

Club – Elevator lobby, Stairs, Swimming Pool, Pantry, Lounge, Treatment room, Bathroom, Steam room, Sauna
LT-14 | Lumen Truss 1210(Channel), LM28195 (LED strip)
LT-36C | Backlight Magic Cloud
LT-11 | Zaniboni Stella 3 Q
LT-11A | Zaniboni Stella 3 Q
LT-33| Qtran Zala-SW Flexible
LT-35 | Tecklighting Li Big Wonder
LT-23 | Zaniboni Alba 3 QPJ
LT-24 | Lumen Truss 4024(Channel), LM28143-02(LED strip)
LT-25 | Acolyte LED Classic B1 Bendable Channel
LT-20 | XAL Cove Wall LED
LT-21 | Agabekov LFX / Tubesilicone IP65 / Xenon
LT-26 | Viabizzuno Zero
LT-27 | Viabizzuno M4 LED

Fitness Club – Elevator lobby, Amenity Stair, Exercise room, Yoga room
LT-14 | Lumen Truss 1210(Channel), LM28195 (LED strip)
LT-36C | Backlight Magic Cloud
LT-11 | Zaniboni Stella 3 Q
LT-33 | Qtran Zala-SW Flexible
LT-19 | iGuzzini Orbit

All Residential Levels – Public Corridor
LT-08 | Zaniboni Luna 3 Q
LT-17 | Circa Lighting Venini Single Sconce

BOH mechanical areas and Parking Garage
L02 | Lithonia Lighting CLX

Egress Stairs
L03 | Lithonia Lighting STL4

R. *Garages and Parking areas*: No parking is required per NYC zoning resolution, however 30 parking spaces are permitted for accessory use, per NYC zoning resolution. An automated parking garage for 30 cars will be located on 2 levels in the Sub-cellar. It will be accessed by an automated car elevator located off the porte cochere on the Lobby floor. Two (2) ADA parking spaces will be provided, with one of those spaces being a van-accessible parking space. The garage will be mechanically exhausted at both low and code high airflow rates. Exhaust rate and associated ventilation air make-up to the garage is governed by in space Carbon Monoxide System. The parking garage will be protect by a dry-pipe sprinkler system. Floor sump pits will be provided on each level of the parking garage with integral sump pumps. The sump pumps will discharge any storm water into the sanitary system.

The Porte Cochere will consist of precast concrete walls with limestone. Sufficient lighting will be provided by ceiling light fixtures and wall sconces. A steel or aluminum gate will enclose the automated car elevator.

The 2 parking levels will consist of poured concrete and CMU walls. Sufficient lighting will be provided.

The automated parking system, including the car elevator, is manufactured by Park Plus or equal. The model number is not available at this time.

The chart below lists the maximum vehicle sizes (length and height) that can be accommodated in the automated parking garage. The maximum weight for each parking space is 6,000 lbs. 14 parking spaces have electric charging stations for electric vehicles.

		Height				**Electric Vehicles**			
		5' 2"	**6' 6"**	**7'**	**Total**	**5'2"**	**6'6"**	**7'**	**Total**
Length	**15'**	3	3	0	6	1	1	0	2
	18'	12	10	2	24	6	5	1	12
Total		15	13	2	**30**	7	6	1	**14**

S. *Swimming Pool:*

There will be a swimming pool on the 19th floor for use by the Residential Unit Owners. The swimming pool facility will be subject to rules and regulations promulgated by the NYS Department of Health and the Condominium Board. Based on the size of the pool, 36 bathers are permitted in the pool at one time per the NYS Department of Health.

a. The swimming pool will be approximately 70'-0" long X 13"-0" wide, pool depth is approximately 4'-0" to 4'-6".

b. The swimming pool will be stainless steel construction with tile finish, supported by the Building concrete structure.

The filtration system will be located in a pool mechanical room on the Mechanical floor and will consist of two (2) high rate sand filters, 6.84 sq. ft. area each, furnished with a 2 1/2" multiport valve. A 5 H.P. pump, 135 GPM at 77' T.D.H. will be provided. Chemical treatment is anticipated to utilize salt chlorine for disinfection supplemented with an ultra-violet light chamber. The pool will be heated utilizing Building hot water to a stainless steel heat exchanger.

T. *Tennis Courts, Playgrounds and Recreation Facilities*

1. Tennis Courts: None.

2. Playgrounds: None.

3. Recreation Spaces: The Building amenities will include the following, as shown on the overall floor plans: A media room and kid's room in the Lower Level; An approximate 70'-0" long swimming pool, private spa treatment room, steam room, sauna, changing rooms with showers located at the Club level; an exercise room and yoga room on the Fitness Club level; library, and landscaped rear garden on the Lobby floor. See the finish schedule (section X) for all finishes.

4. Quality housing requirements apply.

U. *Permits and Certificates*

All necessary permits will be obtained and all required inspections will be completed prior to obtaining a Permanent Certificate of Occupancy.

Permit Type	Inspection Type	Authority	Duration
Mechanical	Equipment Use Permit	FDNY	Annually
Sprinkler/Standpipe	Pressure Test	FDNY	Every 5 years
Elevator	Category #1	DOB	Annually
Elevator	Category #5	DOB	Every 5 years
Boiler	LL62	DOB/Boiler division	Annually

Air Resources	Generator/Boiler	DEP	N/A
Swimming Pool	Swimming Pool Use Permit	DOH	N/A

V. *Violations:* Violations, if any issued, will be cured and/or removed off the record prior to issuance of the Final Certificate of Occupancy.

W. *Residential Unit Information:*

There will be 86 Residential Units in the Building starting on the 3rd floor and ending on the 39th floor, including the Resident Manager's Unit. The unit designations on each floor are as follows:

FLOOR	UNIT	UNIT DESCRIPTION NUMBER OF BEDROOMS AND BATHS							
		1 Bedroom 1.5 Baths	2 Bedrooms 2 .5Baths	3 Bedrooms 3 Baths	3 Bedrooms 3.5 Baths	4 Bedrooms 3.5 Baths	4 Bedrooms 4.5 Baths	5 Bedrooms 5.5 Baths	REMARKS
3-6	A	•							
	B		•						
	C					•			
	D	•							
	E			•					
7	A				•				With terrace
	B				•				
	C	•							
	D			•					
8	A				•				
	B				•				
	C	•							
	D			•					
9	A					•			With terrace
	B						•		With terrace
10	A				•				With terrace

	B						•		With terrace
11	A		•						
	B				•				
	C			•					
12	A		•						
	B				•				With balcony and terrace
14-17	A		•						
	B				•				
	C			•					
22	A		•						With Terrace
	B				•				With balcony
	C				•				With balcony
23-26	A		•						
	B				•				
	C				•				
27-30	A							•	
	B				•				
31-34	A						•		
	B						•		
35	A						•		
35	B						•		

FLOOR	UNIT	UNIT DESCRIPTION NUMBER OF BEDROOMS AND BATHS							
		5 Bedroom 5 Baths	6 Bedrooms 5.5 Baths	6 Bedrooms 7 Baths					REMARKS
36	PHA			•					With terrace
37	PHB	•							With terrace
38-39	PHC		•						Duplex with balcony and terrace

See Floor Plans contained in the Offering Plan for a complete description of the units.

1. Finish Schedule: Typical Residential Unit:

A) Floors 3 through 39:

Spaces	Floor	Walls	Base	Ceiling
Foyer/Hall	WD	PT	WD	PT
Living Room	WD	PT	WD	PT
Bedrooms	WD	PT	WD	PT
Kitchen	WD	PT	WD	PT
Primary Bath	ST	ST/PT	-	PT
Secondary bath	ST	ST/PT	ST	PT
Powder room	WD	PT	WD/MDF/ST	PT
Closets	WD	PT	WD	PT
W/D Closet	CT	PT	ST	PT

NOTES:

a. Wood flooring in Residential Units will include an engineered wood floor (5/8" thick minimum) with an acoustical underlayment. The wood flooring will be white oak, select/better grade, matte polyurethane finish. The warranty will be for 2 years from date of substantial completion, which includes the repair or replacement of wood flooring that fails in material or workmanship. A finishing warranty will be for 15 years from date of substantial completion. The floor assembly complies with the Building Code requirement of having a minimum impact insulation class rating (IIC) of 50.

b. Partition between apartments consist of 2 layer of 5/8" thick gypsum board on each side, 2 1/2" thick sound attenuation insulation. The assembly complies with the Building Code requirement of minimum sound transmission class (STC) of fifty (50) for airborne noise.

c. All gypsum board walls and ceilings are to be painted, receiving 1 coat of primer and 2 finish coats of paint. The paint is to be Benjamin Moore or equal.

d. The kitchens in the residential units will include wood veneer upper/lower cabinets and stone slab counter tops.

Legend:

WD	Wood
CT	Ceramic Tile

ST	Stone
PT	Paint
CONC	Concrete

2. Kitchen and Laundry Appliance: All kitchen appliances will be as listed in the schedules below, or equal. All kitchen plumbing fixtures will be Franke, Waterworks, or equal. All laundry equipment will be as listed below, or equal.

UNIT AND FLOOR	DESCRIPTION	MANUFACTURER	MODEL	FINISH/COLOR
FL. 3-4 UNIT A	36" Fridge/Freezer	Miele USA	KF 2901 Vi (RH) KF 2911 Vi (LH)	Panel Ready/Fully Integrated
	30" Gas Range	Miele USA	HR 1724 G	Clean Touch Steel
	24" Speed Oven	Miele USA	H 6800 BM	Clean Touch Steel
	24" Dishwasher	Miele USA	G 4998 SCVi AM	Panel Ready/Fully Integrated
	30" Built-in Ventilation Hood	Miele USA	DA 2588	Stainless Steel with Custom Enclosure

UNIT AND FLOOR	DESCRIPTION	MANUFACTURER	MODEL	FINISH/COLOR
FL. 3-6 UNIT B	36" Fridge/Freezer	Miele USA	KF 2901 Vi (RH) KF 2911 Vi (LH)	Panel Ready/Fully Integrated
	36" Gas Range	Miele USA	HR 1934-2 G	Clean Touch Steel
	24" Speed Oven	Miele USA	H 6800 BM	Clean Touch Steel
	24" Steam Oven	Miele USA	DG 6600	Clean Touch Steel
	24" Under Counter Wine Cooler	Subzero	UW-24/O	Panel Ready
	24" Dishwasher	Miele USA	G 4998 SCVi	Panel

			AM	Ready/Fully Integrated
	36" Built-in Ventilation Hood	Miele USA	DA 2390	Stainless Steel with Custom Enclosure

UNIT AND FLOOR	DESCRIPTION	MANUFACTURER	MODEL	FINISH/COLOR
FL. 3-6 UNIT C	30" Fridge	Miele USA	K 2801 Vi (RH) K 2811 Vi (LH)	Panel Ready/Fully Integrated
	18" Freezer	Miele USA	F 2411 Vi (LH)	Panel Ready/Fully Integrated
	36" Gas Range	Miele USA	HR 1934-2 G	Clean Touch Steel
	30" Speed Oven	Miele USA	H 6870 BM	Clean Touch Steel
	24" Steam Oven	Miele USA	DG 6600	Clean Touch Steel
	24" Dishwasher	Miele USA	G 4998 SCVi AM	Panel Ready/Fully Integrated
	30" Warming Drawer	Miele USA	ESW 6880	Clean Touch Steel
	36" Built-in Ventilation Hood	Miele USA	DA 2390	Stainless Steel with Custom Enclosure

UNIT AND FLOOR	DESCRIPTION	MANUFACTURER	MODEL	FINISH/COLOR
FL. 3-6 UNIT D,	30" Fridge/Freezer	Miele USA	KF 2801 Vi (RH) KF 2811 Vi (LH)	Panel Ready/Fully Integrated
	30" Gas Range	Miele USA	HR 1724 G	Clean Touch Steel
	24" Speed Oven	Miele USA	H 6800 BM	Clean Touch Steel
	24" Dishwasher	Miele USA	G 4998 SCVi AM	Panel Ready/Fully

FL. 7-8 UNIT C				Integrated
	30" Built-in Ventilation Hood	Miele USA	DA 2588	Stainless Steel with Custom Enclosure

UNIT AND FLOOR	DESCRIPTION	MANUFACTURER	MODEL	FINISH/COLOR
FL. 3-6 UNIT E, FL. 7-8 UNIT D	36" Fridge	Miele USA	K 2901 Vi (RH) K 2911 Vi (LH)	Panel Ready/Fully Integrated
	18" Freezer	Miele USA	F 2411 Vi (LH)	Panel Ready/Fully Integrated
	36" Gas Cooktop	Miele USA	KM 3474 G	Clean Touch Steel
	30" Convection Oven	Miele USA	H 6680-2 BP	Clean Touch Steel
	30" Speed Oven	Miele USA	H 6870 BM	Clean Touch Steel
	24" Steam Oven	Miele USA	DG 6600	Clean Touch Steel
	24" Dishwasher	Miele USA	G 4998 SCVi AM	Panel Ready/Fully Integrated
	30" Warming Drawer	Miele USA	ESW 6880	Clean Touch Steel
	36" Built-in Ventilation Hood	Miele USA	DA 2390	Stainless Steel with Custom Enclosure

UNIT AND FLOOR	DESCRIPTION	MANUFACTURER	MODEL	FINISH/COLOR
	36" Fridge/Freezer	Miele USA	KF 2901 Vi (RH) KF 2911 Vi (LH)	Panel Ready/Fully Integrated
	30" Gas Range	Miele USA	HR 1724 G	Clean Touch Steel

FL. 5-6 UNIT A	24" Speed Oven	Miele USA	H 6800 BM	Clean Touch Steel
	24" Dishwasher	Miele USA	G 4998 SCVi AM	Panel Ready/Fully Integrated
	30" Built-in Ventilation Hood	Miele USA	DA 2588	Stainless Steel with Custom Enclosure

UNIT AND FLOOR	DESCRIPTION	MANUFACTURER	MODEL	FINISH/COLOR
FL. 7-8 UNIT B	30" Fridge	Miele USA	K 2801 Vi (RH) K 2811 Vi (LH)	Panel Ready/Fully Integrated
	18" Freezer	Miele USA	F 2411 Vi (LH)	Panel Ready/Fully Integrated
	24" Under Counter Wine Cooler	Subzero	UW-24/O	Panel Ready
	36" Gas Cooktop	Miele USA	KM 3474 G	Clean Touch Steel
	30" Convection Oven	Miele USA	H 6680-2 BP	Clean Touch Steel
	24" Speed Oven	Miele USA	H 6800 BM	Clean Touch Steel
	24" Steam Oven	Miele USA	DG 6600	Clean Touch Steel
	24" Dishwasher	Miele USA	G 4998 SCVi AM	Panel Ready/Fully Integrated
	24" Warming Drawer	Miele USA	ESW 6214	Clean Touch Steel
	36" Built-in Ventilation Hood	Miele USA	DA 2390	Stainless Steel with Custom Enclosure

UNIT AND FLOOR	DESCRIPTION	MANUFACTURER	MODEL	FINISH/COLOR
	30" Fridge	Miele USA	K 2801 Vi (RH) K 2811 Vi (LH)	Panel Ready/Fully Integrated

FL. 7-8 UNIT A	18" Freezer	Miele USA	F 2411 Vi (LH)	Panel Ready/Fully Integrated
	24" Under Counter Wine Cooler	Subzero	UW-24/O	Panel Ready
	36" Gas Range	Miele USA	HR 1934-2 G	Clean Touch Steel
	24" Speed Oven	Miele USA	H 6800 BM	Clean Touch Steel
	24" Steam Oven	Miele USA	DG 6600	Clean Touch Steel
	24" Dishwasher	Miele USA	G 4998 SCVi AM	Panel Ready/Fully Integrated
	24" Warming Drawer	Miele USA	ESW 6214	Clean Touch Steel
	36" Built-in Ventilation Hood	Miele USA	DA 2390	Stainless Steel with Custom Enclosure

UNIT AND FLOOR	**DESCRIPTION**	**MANUFACTURER**	**MODEL**	**FINISH/COLOR**
FL. 9 UNIT B	36" Fridge	Miele USA	K 2901 Vi (RH) K 2911 Vi (LH)	Panel Ready/Fully Integrated
	18" Freezer	Miele USA	F 2411 Vi (LH)	Panel Ready/Fully Integrated
	18" Full Height Wine Cooler	Subzero	1W-18	Panel Ready
	36" Gas Range	Miele USA	HR 1934-2 G	Clean Touch Steel
	24" Speed Oven	Miele USA	H 6800 BM	Clean Touch Steel
	24" Steam Oven	Miele USA	DG 6600	Clean Touch Steel
	24" Dishwasher	Miele USA	G 4998 SCVi AM	Panel Ready/Fully Integrated
	24" Warming Drawer	Miele USA	ESW 6214	Clean Touch Steel
	36" Built-in	Miele USA	DA 2390	Stainless Steel

	Ventilation Hood			with Custom Enclosure

UNIT AND FLOOR	DESCRIPTION	MANUFACTURER	MODEL	FINISH/COLOR
FL. 9 UNIT A	36" Fridge	Miele USA	K 2901 Vi (RH) K 2911 Vi (LH)	Panel Ready/Fully Integrated
	30" Freezer	Miele USA	F 2811 Vi (LH)	Panel Ready/Fully Integrated
	24" Full Height Wine Cooler	Subzero	1W-24	Panel Ready
	36" Gas Cooktop	Miele USA	KM 3474 G	Clean Touch Steel
	30" Convection Oven	Miele USA	H 6680-2 BP	Clean Touch Steel
	30" Speed Oven	Miele USA	H 6870 BM	Clean Touch Steel
	24" Steam Oven	Miele USA	DG 6600	Clean Touch Steel
	24" Dishwasher	Miele USA	G 4998 SCVi AM	Panel Ready/Fully Integrated
	30" Warming Drawer	Miele USA	ESW 6880	Clean Touch Steel
	36" Built-in Ventilation Hood	Miele USA	DA 2390	Stainless Steel with Custom Enclosure

UNIT AND FLOOR	DESCRIPTION	MANUFACTURER	MODEL	FINISH/COLOR
FL. 10	36" Fridge	Miele USA	K 2901 Vi (RH) K 2911 Vi (LH)	Panel Ready/Fully Integrated
	18" Freezer	Miele USA	F 2411 Vi (LH)	Panel Ready/Fully Integrated
	18" Full Height Wine Cooler	Subzero	1W-18	Panel Ready
	36" Gas Cooktop	Miele USA	KM 3474 G	Clean Touch

UNIT B				Steel
	30" Convection Oven	Miele USA	H 6680-2 BP	
	30" Speed Oven	Miele USA	H 6870 BM	Clean Touch Steel
	24" Steam Oven	Miele USA	DG 6600	Clean Touch Steel
	(2) 24" Dishwasher	Miele USA	G 4998 SCVi AM	Panel Ready/Fully Integrated
	30" Warming Drawer	Miele USA	ESW 6880	Clean Touch Steel
	36" Built-in Ventilation Hood	Miele USA	DA 2390	Stainless Steel with Custom Enclosure

UNIT AND FLOOR	**DESCRIPTION**	**MANUFACTURER**	**MODEL**	**FINISH/COLOR**
FL. 10 UNIT A	36" Fridge	Miele USA	K 2901 Vi (RH) K 2911 Vi (LH)	Panel Ready/Fully Integrated
	18" Freezer	Miele USA	F 2411 Vi (LH)	Panel Ready/Fully Integrated
	18" Full Height Wine Cooler	Subzero	1W-18	Panel Ready
	36" Gas Range	Miele USA	HR 1934-2 G	Clean Touch Steel
	24" Speed Oven	Miele USA	H 6800 BM	Clean Touch Steel
	24" Steam Oven	Miele USA	DG 6600	Clean Touch Steel
	(2) 24" Dishwasher	Miele USA	G 4998 SCVi AM	Panel Ready/Fully Integrated
	24" Warming Drawer	Miele USA	ESW 6214	Clean Touch Steel
	36" Built-in Ventilation Hood	Miele USA	DA 2390	Stainless Steel with Custom Enclosure

UNIT AND	**DESCRIPTION**	**MANUFACTURER**	**MODEL**	**FINISH/COLOR**

FLOOR				
FL. 11 UNIT B	30" Fridge	Miele USA	K 2801 Vi (RH) K 2811 Vi (LH)	Panel Ready/Fully Integrated
	18" Freezer	Miele USA	F 2411 Vi (LH)	Panel Ready/Fully Integrated
	24" Under Counter Wine Cooler	Subzero	UW-24/O	Panel Ready
	36" Gas Cooktop	Miele USA	KM 3474 G	Clean Touch Steel
	30" Convection Oven	Miele USA	H 6680-2 BP	
	30" Speed Oven	Miele USA	H 6870 BM	Clean Touch Steel
	24" Steam Oven	Miele USA	DG 6600	Clean Touch Steel
	24" Dishwasher	Miele USA	G 4998 SCVi AM	Panel Ready/Fully Integrated
	30" Warming Drawer	Miele USA	ESW 6880	Clean Touch Steel
	36" Built-in Ventilation Hood	Miele USA	DA 2390	Stainless Steel with Custom Enclosure

UNIT AND FLOOR	DESCRIPTION	MANUFACTURER	MODEL	FINISH/COLOR
FL. 12 UNIT B	18" Freezer	Miele USA	F 2411 Vi (LH)	Panel Ready/Fully Integrated
	30" Fridge	Miele USA	K 2801 Vi (RH) K2811 Vi (LH)	Panel Ready/Fully Integrated
	24" Under Counter Wine Cooler	Subzero	UW-24/O	Panel Ready
	36" Gas Cooktop	Miele USA	KM 3474 G	
	30" Convection Oven	Miele USA	H 6680-2 BP	Clean Touch Steel
	30" Speed Oven	Miele USA	H 6870 BM	Clean Touch Steel
	24" Steam Oven	Miele USA	DG 6600	Clean Touch

				Steel
	30" Warming Drawer	Miele USA	ESW 6880	Clean Touch Steel
	24" Dishwasher (Qty 2)	Miele USA	G 4998 SCVi AM	Panel Ready/Fully Integrated
	36" Built-in Ventilation Hood	Miele USA	DA 2390	Stainless Steel with Custom Enclosure

UNIT AND FLOOR	DESCRIPTION	MANUFACTURER	MODEL	FINISH/COLOR
FL. 11-12, 14-17 UNIT A	36" Fridge/Freezer	Miele USA	K 2901 Vi (RH) K 2911 Vi (LH)	Panel Ready/Fully Integrated
	24" Under Counter Wine Cooler	Subzero	UW-24/O	Panel Ready
	30" Gas Cooktop	Miele USA	KM 3464 G	Clean Touch Steel
	30" Convection Oven	Miele USA	H 6680-2 BP	Clean Touch Steel
	30" Speed Oven	Miele USA	H 6870 BM	Clean Touch Steel
	24" Steam Oven	Miele USA	DG 6600	Clean Touch Steel
	24" Dishwasher	Miele USA	G 4998 SCVi AM	Panel Ready/Fully Integrated
	24" Warming Drawer	Miele USA	ESW 6214	Clean Touch Steel
	30" Built-in Ventilation Hood	Miele USA	DA 2588	Stainless Steel with Custom Enclosure

UNIT AND FLOOR	DESCRIPTION	MANUFACTURER	MODEL	FINISH/COLOR
	18" Freezer	Miele USA	F 2411 Vi (LH)	Panel Ready/Fully Integrated
	30" Fridge	Miele USA	K 2801 Vi (RH) K2811 Vi (LH)	Panel Ready/Fully

				Integrated
	24" Under Counter Wine Cooler	Subzero	UW-24/O	Panel Ready
FL. 11-17 UNIT C	36" Gas Cooktop	Miele USA	KM 3474 G	
	30" Convection Oven	Miele USA	H 6680-2 BP	Clean Touch Steel
	30" Speed Oven	Miele USA	H 6870 BM	Clean Touch Steel
	24" Steam Oven	Miele USA	DG 6600	Clean Touch Steel
	24" Warming Drawer	Miele USA	ESW 6214	Clean Touch Steel
	24" Dishwasher	Miele USA	G 4998 SCVi AM	Panel Ready/Fully Integrated
	36" Built-in Ventilation Hood	Miele USA	DA 2390	Stainless Steel with Custom Enclosure

UNIT AND FLOOR	**DESCRIPTION**	**MANUFACTURER**	**MODEL**	**FINISH/COLOR**
	18" Freezer	Miele USA	F 2411 Vi (LH)	Panel Ready/Fully Integrated
	30" Fridge	Miele USA	K 2801 Vi (RH) K2811 Vi (LH)	Panel Ready/Fully Integrated
	24" Under Counter Wine Cooler	Subzero	UW-24/O	Panel Ready
FL. 14-17 UNIT B	36" Gas Cooktop	Miele USA	KM 3474 G	
	30" Convection Oven	Miele USA	H 6680-2 BP	Clean Touch Steel
	30" Speed Oven	Miele USA	H 6870 BM	Clean Touch Steel
	24" Steam Oven	Miele USA	DG 6600	Clean Touch Steel
	30" Warming Drawer	Miele USA	ESW 6880	Clean Touch Steel
	24" Dishwasher	Miele USA	G 4998 SCVi AM	Panel Ready/Fully Integrated
	36" Built-in	Miele USA	DA 2390	Stainless Steel

	Ventilation Hood			with Custom Enclosure

UNIT AND FLOOR	DESCRIPTION	MANUFACTURER	MODEL	FINISH/COLOR
FL. 22-26 UNIT A	36" Fridge/Freezer	Miele USA	KF 2901 Vi (RH)/ KF2911 Vi (LH)	Panel Ready/Fully Integrated
	24" Under Counter Wine Cooler	Subzero	UW-24/O	Panel Ready
	30" Gas Cooktop	Miele USA	KM 3464 G	
	30" Convection Oven	Miele USA	H 6680-2 BP	Clean Touch Steel
	24" Speed Oven	Miele USA	H 6800 BM	Clean Touch Steel
	24" Steam Oven	Miele USA	DG 6600	Clean Touch Steel
	24" Warming Drawer	Miele USA	ESW 6214	Clean Touch Steel
	24" Dishwasher	Miele USA	G 4998 SCVi AM	Panel Ready/Fully Integrated
	36" Built-in Ventilation Hood	Miele USA	DA 2390	Stainless Steel with Custom Enclosure

UNIT AND FLOOR	DESCRIPTION	MANUFACTURER	MODEL	FINISH/COLOR
FL. 22-26 UNIT B	18" Freezer	Miele USA	F 2411 Vi (LH)	Panel Ready/Fully Integrated
	30" Fridge	Miele USA	K 2801 Vi (RH) K2811 Vi (LH)	Panel Ready/Fully Integrated
	18" Full Height Wine Cooler	Subzero	IW-18	Panel Ready
	36" Gas Cooktop	Miele USA	KM 3474 G	
	30" Convection Oven	Miele USA	H 6680-2 BP	Clean Touch Steel
	24" Speed Oven	Miele USA	H 6800 BM	Clean Touch Steel

	24" Steam Oven	Miele USA	DG 6600	Clean Touch Steel
	24" Warming Drawer	Miele USA	ESW 6214	Clean Touch Steel
	24" Dishwasher	Miele USA	G 4998 SCVi AM	Panel Ready/Fully Integrated
	36" Built-in Ventilation Hood	Miele USA	DA 2390	Stainless Steel with Custom Enclosure

UNIT AND FLOOR	**DESCRIPTION**	**MANUFACTURER**	**MODEL**	**FINISH/COLOR**
FL. 22-26 UNIT C	18" Freezer	Miele USA	F 2411 Vi (LH)	Panel Ready/Fully Integrated
	30" Fridge	Miele USA	K 2801 Vi (RH) K2811 Vi (LH)	Panel Ready/Fully Integrated
	18" Full Height Wine Cooler	Subzero	IW-18	Panel Ready
	36" Gas Cooktop	Miele USA	KM 3474 G	
	30" Convection Oven	Miele USA	H 6680-2 BP	Clean Touch Steel
	24" Speed Oven	Miele USA	H 6800 BM	Clean Touch Steel
	24" Steam Oven	Miele USA	DG 6600	Clean Touch Steel
	24" Warming Drawer	Miele USA	ESW 6214	Clean Touch Steel
	24" Dishwasher	Miele USA	G 4998 SCVi AM	Panel Ready/Fully Integrated
	36" Built-in Ventilation Hood	Miele USA	DA 2390	Stainless Steel with Custom Enclosure

UNIT AND FLOOR	**DESCRIPTION**	**MANUFACTURER**	**MODEL**	**FINISH/COLOR**
	18" Freezer	Miele USA	F 2411 Vi (LH)	Panel Ready/Fully

				Integrated
	30" Fridge	Miele USA	K 2801 Vi (RH) K2811 Vi (LH)	Panel Ready/Fully Integrated
	18" Full Height Wine Cooler	Subzero	IW-18	Panel Ready
FL. 27-30 UNIT B	36" Gas Cooktop	Miele USA	KM 3474 G	
	30" Convection Oven	Miele USA	H 6680-2 BP	Clean Touch Steel
	24" Speed Oven	Miele USA	H 6800 BM	Clean Touch Steel
	24" Steam Oven	Miele USA	DG 6600	Clean Touch Steel
	24" Warming Drawer	Miele USA	ESW 6214	Clean Touch Steel
	24" Dishwasher	Miele USA	G 4998 SCVi AM	Panel Ready/Fully Integrated
	36" Built-in Ventilation Hood	Miele USA	DA 2390	Stainless Steel with Custom Enclosure

UNIT AND FLOOR	**DESCRIPTION**	**MANUFACTURER**	**MODEL**	**FINISH/COLOR**
	18" Freezer	Miele USA	F 2411 Vi (LH)	Panel Ready/Fully Integrated
	30" Fridge	Miele USA	K 2801 Vi (RH) K2811 Vi (LH)	Panel Ready/Fully Integrated
	18" Full Height Wine Cooler	Subzero	IW-18	Panel Ready
FL. 27-30 UNIT A	36" Dual-Fuel Range	Miele USA	HR-1934-2 G	Clean Touch Steel
	24" Speed Oven	Miele USA	H 6800 BM	Clean Touch Steel
	24" Steam Oven	Miele USA	DG 6600	Clean Touch Steel
	24" Dishwasher (Qty 2)	Miele USA	G 4998 SCVi AM	Panel Ready/Fully Integrated
	36" Built-in	Miele USA	DA 2390	Stainless Steel

	Ventilation Hood			with Custom Enclosure

UNIT AND FLOOR	DESCRIPTION	MANUFACTURER	MODEL	FINISH/COLOR
FL. 31-35 UNIT A	18" Freezer	Miele USA	F 2411 Vi (LH)	Panel Ready/Fully Integrated
	30" Fridge	Miele USA	K 2801 Vi (RH) K2811 Vi (LH)	Panel Ready/Fully Integrated
	18" Full Height Wine Cooler	Subzero	IW-18	Panel Ready
	36" Gas Range	Miele USA	HR-1934-2 G	Clean Touch Steel
	24" Speed Oven	Miele USA	H 6800 BM	Clean Touch Steel
	24" Steam Oven	Miele USA	DG 6600	Clean Touch Steel
	24" Dishwasher (Qty 2)	Miele USA	G 4998 SCVi AM	Panel Ready/Fully Integrated
	36" Built-in Ventilation Hood	Miele USA	DA 2390	Stainless Steel with Custom Enclosure

UNIT AND FLOOR	DESCRIPTION	MANUFACTURER	MODEL	FINISH/COLOR
FL. 31-35 UNIT B	18" Freezer	Miele USA	F 2411 Vi (LH)	Panel Ready/Fully Integrated
	36" Fridge	Miele USA	K 2901 Vi (RH) K2911 Vi (LH)	Panel Ready/Fully Integrated
	18" Full Height Wine Cooler	Subzero	IW-18	Panel Ready
	36" Gas Range	Miele USA	HR-1934-2 G	Clean Touch Steel
	24" Speed Oven	Miele USA	H 6800 BM	Clean Touch Steel
	24" Steam Oven	Miele USA	DG 6600	Clean Touch

				Steel
	24" Warming Drawer	Miele USA	ESW 6214	Clean Touch Steel
	24" Dishwasher (Qty 2)	Miele USA	G 4998 SCVi AM	Panel Ready/Fully Integrated
	36" Built-in Ventilation Hood	Miele USA	DA 2390	Stainless Steel with Custom Enclosure

UNIT AND FLOOR	DESCRIPTION	MANUFACTURER	MODEL	FINISH/COLOR
UNIT PHA	36" Freezer	Miele USA	F 2901 Vi (RH) F 2911 Vi (LH)	Panel Ready/Fully Integrated
	36" Fridge	Miele USA	K 2901 Vi (RH) K2911 Vi (LH)	Panel Ready/Fully Integrated
	24" Full Height Wine Cooler	Subzero	IW-24	Panel Ready
	48" Dual-Fuel Range	Miele USA	HR-1954-2 G	Clean Touch Steel
	30" Convection Oven	Miele USA	H 6680-2 BP	Clean Touch Steel
	30" Speed Oven	Miele USA	H 6870 BM	Clean Touch Steel
	24" Steam Oven	Miele USA	DG 6600	Clean Touch Steel
	30" Warming Drawer	Miele USA	ESW 6880	Clean Touch Steel
	24" Dishwasher (Qty 2)	Miele USA	G 4998 SCVi AM	Panel Ready/Fully Integrated
	48" Built-in Ventilation Hood	Miele USA	DA 2518	Stainless Steel with Custom Enclosure

UNIT AND FLOOR	DESCRIPTION	MANUFACTURER	MODEL	FINISH/COLOR
	36" Freezer	Miele USA	F 2901 Vi (RH) F 2911 Vi (LH)	Panel Ready/Fully

UNIT PHB				Integrated
	36" Fridge	Miele USA	K 2901 Vi (RH) K2911 Vi (LH)	Panel Ready/Fully Integrated
	24" Full Height Wine Cooler	Subzero	IW-24	Panel Ready
	48" Gas Range	Miele USA	HR-1954-2 G	Clean Touch Steel
	30" Speed Oven	Miele USA	H 6870 BM	Clean Touch Steel
	24" Steam Oven	Miele USA	DG 6600	Clean Touch Steel
	30" Warming Drawer	Miele USA	ESW 6880	Clean Touch Steel
	24" Dishwasher (Qty 2)	Miele USA	G 4998 SCVi AM	Panel Ready/Fully Integrated
	48" Built-in Ventilation Hood	Miele USA	DA 2518	Stainless Steel with Custom Enclosure

UNIT AND FLOOR	**DESCRIPTION**	**MANUFACTURER**	**MODEL**	**FINISH/COLOR**
UNIT PHC	36" Freezer	Miele USA	F 2901 Vi (RH) F 2911 Vi (LH)	Panel Ready/Fully Integrated
	36" Fridge	Miele USA	K 2901 Vi (RH) K2911 Vi (LH)	Panel Ready/Fully Integrated
	24" Full Height Wine Cooler	Subzero	IW-24	Panel Ready
	48" Gas Range	Miele USA	HR-1954-2 G	Clean Touch Steel
	30" Convection Oven	Miele USA	H 6680-2 BP	Clean Touch Steel
	30" Speed Oven	Miele USA	H 6870 BM	Clean Touch Steel
	24" Steam Oven	Miele USA	DG 6600	Clean Touch Steel
	30" Warming Drawer	Miele USA	ESW 6880	Clean Touch Steel
	24" Dishwasher (Qty	Miele USA	G 4998 SCVi	Panel

	2)		AM	Ready/Fully Integrated
	48" Built-in Ventilation Hood	Miele USA	DA 2518	Stainless Steel with Custom Enclosure

UNIT AND FLOOR	DESCRIPTION	MANUFACTURER	MODEL	FINISH/COLOR
FL.3-18 All Units	Washer	Miele USA	WWB020WCS	Lotus White
	Dryer	Miele USA	TWB120WP	Lotus White

UNIT AND FLOOR	DESCRIPTION	MANUFACTURER	MODEL	FINISH/COLOR
FL.22-PHC All Units	Washer	Maytag	MHW5630HW	White
	Dryer	Maytag	MED5630HW	White

3. The gas grill is to be Weber, or equal.

4. Bathroom Fixtures: All Bathroom plumbing fixtures are to be as listed, or equal.

SECONDARY / TERTIARY BATHROOMS	All Secondary / Tertiary Bathrooms	ADA Toilet	Duravit	ME by Starck 218501	White
		ADA Bathroom Sink	Kohler	K-2882-0	White
		ADA Bathroom Faucet	Waterworks	Dash-DSLS10	Nickel
		Shower Head	Waterworks	Henry-HNSH10	Nickel
		Pressure balance w/ diverter trim w/ lever handle	Waterworks	HNPB30	Nickel
		Bathtub	Kohler	Underscore K-1121-0	White
		Bathtub	Kohler	Archer K-1948	White
		Bathtub spout	Waterworks	Henry HNTS80	Nickel
		Shower head, arm, and flange	Waterworks	Henry HNHS01	Nickel

		Drain	Waterworks	Universal-UNSD02	Nickel
		Toilet Paper Holder	Waterworks	Dash-DSPH01	Nickel
		Towel Bar-18"	Waterworks	Dash-DSTB18	Nickel
		Towel Bar-24"	Waterworks	Dash-DSTB24	Nickel
		Robe Hook	Waterworks	Dash-DSRH01	Nickel

POWDER ROOM	All Powder Rooms	ADA Toilet	Duravit	Starck 3 222609	White
		Bathroom Sink	Kohler	Verticyl K-2883	White
		Flush accuator plate	Geberit	111798 with Sigma 1 Flush Plate, Dual Flush, # 115770	
		Bathroom Faucet	Waterworks	Dash-DSLS10	Nickel
		Toilet Paper Holder	Waterworks	Dash-DSPH01	Nickel
		P Trap	Waterworks	Universal UNPT44	Nickel

PRIMARY BATHROOM	All Primary	ADA Toilet	Duravit	Starck 3 222609	White
		ADA Bathroom Sink	Kohler	Verticyl K-2882-0	White
		ADA Bathroom Faucet	Waterworks	Henry-HNLS10	Nickel
		Drain 20"	Infinity Drain	FXTIF 65 Series 6520	
		Drain 40"	Infinity Drain	FXTIF 65 Series 6540	
		Tub filler w/ hand shower	Waterworks	Henry-HNXT70	Nickel
		Recessed ceiling mounted shower head	Waterworks	Universal – UNSH10	Nickel
		Hand shower on hook w/ metal handle	Waterworks	Henry-HNHS01	Nickel
		Shower head, arm, and flange	Waterworks	Henry-HNS30	Nickel

	Bathrooms	Low profile tub filler w/ hand shower	Waterworks	Henry-HNTF10	Nickel
		Metal lever handle	Waterworks	Henry-HNTH30	Nickel
		Drop-in bathtub w/ center drain	Kohler	Underscore K-1834-0	White
		Drop-in bathtub	Kohler	Underscore K-1821-0	White
		Toilet Paper Holder	Waterworks	Henry HNPH01	Nickel
		Towel Bar-24"	Waterworks	Henry-HNTB24	Nickel
		Robe Hook	Waterworks	Henry-HNRH01	Nickel
		Flush accuator plate	Geberit	111798 with Sigma 1 Flush Plate, Dual Flush, # 115770	

X. *Finish Schedule: Residential Common Areas: Typical Residential Floors*

Spaces	Floor	Walls	Base	Ceiling
Stairs	DP	P	P	P
Public Corridor	CPT/CONC./WD	WC/WD/P	WD/V	P
Refuse Closet	CT	P/CT	CT	P
Electrical Closet	DP	P	P	P
Elevator Lobby	CPT/CONC./WD	WC/WD	-	P

Lobby Floor:

Spaces	Floor	Walls	Base	Ceiling
Residential Lobby	ST	WD/WC	WD/ST	P
Elevator Lobby	ST	WD/WC	WD/ST	P
Sitting room	ST	ST	-	P
Mail Room	ST	WD/PL	WD	P
Package Room	V	P	V	P

Library	WD	WD	WD	P
Toilet room	CT	P	CT	P

Club level:

Spaces	Floor	Walls	Base	Ceiling
Elevator Lobby	ST	WD/GL	WD	P
Foyer	WD	WD	WD	P
Toilet rooms	ST	P	ST	P
Loggia	WD	ST/PL	WD	P
Pool	ST	ST/PL/GL	ST	PL
Toilet Rooms	ST	ST	ST	P
Steam room	ST	ST	ST	ST
Sauna	WD	WD	WD	P

Fitness Club level:

Spaces	Floor	Walls	Base	Ceiling
Elevator Lobby	ST	WD/GL	WD	P
Yoga studio	WD	WD	WD	P
Exercise Room	RB	WD	WD	P

Abbreviation of Finishes:

CT	Ceramic Tile
CPT	Carpet
DP	Deck Paint
P	Paint
WC	Wall Covering
WD	Wood
ST	Stone
RB	Rubber
CL	Metal
CONC.	Concrete
CP	Concrete Pavers
V	Vinyl
PL	Plaster
GL	Glass

Substitution:

Where materials, appliances, equipment, fixtures and other construction and design details are specified in this Property Report, Sponsor has the right to substitute in their place similar materials, appliances, equipment and/or fixtures of substantially equal or better quality and may utilize different materials, appliances, equipment and/or fixtures in Sponsor's sales center and model apartments.

Y. *Safety and Warning Devices*

The Fire Alarm System is provided with central station notification. The central office transmitter is located in the main telephone room in the Cellar. The Fire Command Center and Fire Control Panel are located in the Ground Floor Lobby.

The Building is provided with a manual and automatic fire alarm system with paging speakers in all apartments and stairwells. This system also monitors the sprinkler water flow and tamper switches as well as the fire pump. The system is connected to a Central Office for notifying the FDNY. The system will monitor the water flow and tamper switches associated with the sprinkler system. The elevator lobby, elevator machine rooms and top of elevator shafts are provided with system type smoke detectors as well as the electrical, mechanical, telephone and similar rooms.

Residential Unit Smoke Detection System: Each Residential Unit will contain a combination carbon monoxide/smoke detector located in the vicinity of the bedrooms. The detector is wired to a 120-volt local power supply and is self-contained with its own sounding device.

The Building will be fully sprinklered throughout by a combination fire standpipe and wet sprinkler system in accordance with NFPA, the Building Code and Fire Code.
Each Residential Unit will be provided with an intercom system, permitting the occupants to communicate verbally with the residential lobby front desk.

Z. *Additional Information:*

1. Site Plan – The Site Plan is included in the Floor Plan Section in Part II of the Offering Plan.

2. Floor Plans – The Floor Plan for each line and type of unit is located in Part II of the Offering Plan.

3. Approximate Total Area of Each Unit - Each Unit consists of the area measured horizontally from the exterior side of the exterior walls, centerline of adjacent stair wall and shared refuse room separating a Residential Unit from such stair or refuse room, and centerline of public corridor, elevator, and of partitions separating one Unit from another Unit (columns, mechanical pipes, mechanical equipment, shafts, chases and conduits are not deducted from the measurements of each Unit).

All dimensions on the floor plans are approximate and subject to normal construction variances and tolerance.

Each Terrace, loggia, and balcony is measured horizontally from the exterior face of the exterior wall to the outside face of the parapet wall.

The approximate area of each residential storage unit is measured horizontally from the interior side of the exterior walls and centerline of the corridor partition, to the centerline of the partitions separating one unit from another unit.

There are two sizes of parking spaces in the automated parking garage (7'-3" x 15'-0" and 7'-3" x 18'-0"). There are 24 spaces that are 7'-3" x 18'-0", and 6 spaces that are 7'-3" x 15'-0".

Residential Units PHA, PHB, and PHC (lower and upper duplex floors) each have an adjacent Private Vestibule which is deemed part of such Residential Unit and the square footage of the same has been included in the stated square footage of the Unit.
In addition, the square footage of the residential elevator shafts, electrical closets and shafts adjacent to the Private Vestibule, refuse rooms, residential egress stair landings on such floors, have been included in the total square footage of the Unit. In the duplex Residential Unit PHC, such square footage is included in the stated square footage of the lower duplex floor only.

4. Floor to Ceiling Heights of Residential Units – The foyer, interior hallways, kitchen, bathroom, powder room, closets and other areas within the Residential Unit will have hung ceilings to accommodate facilities constructed above the ceiling or otherwise to respond to field conditions. Sponsor reserves the right to make changes due to unforeseen conditions in accordance to the Offering Plan. Each Residential Unit will be measured vertically from the top of the concrete slab to the underside of the slab above. The approximate top of slab (T.O.S.) to underside of slab (U.O.S.) heights and the approximate floor to ceiling heights (measured vertically from T.O.S., excluding finished floor, to finished U.O.S.) and typical dropped ceiling heights (measured from T.O.S. to finished ceiling) for the floors containing residential units are provided in the following chart. The ceiling heights will vary based on mechanical and structural conditions in the ceiling, and may be lower than the heights stated below. In conditions where the underside of slab is the finished ceiling, the ceiling height may vary, and may vary from room to room, due to as-built concrete conditions.

Floor Number:	Approximate ceiling heights (lowest to highest) measured from T.O.S. to U.O.S. or finished ceiling:
- 3rd-5th Floors:	8'-0" - 9'-2"
- 6th Floor:	8'-0" - 10'-0"
- 7th Floor:	8'-0" - 9'-2"
- 8th Floor:	8'-0" - 10'-4"
- 9th Floor:	8'-0" - 10'-2"

- 10th Floor:	8'-0" - 10'-6"
- 11th-12th, 14th-15th Floors:	8'-0" - 9'-2"
- 16th Floor:	8'-0" - 9'-8"
- 17th Floor:	8'-0" - 11'-0"
- 22nd- 34th Floors:	8'-0" - 11'-1"
- 35th Floor:	8'-0" - 15'-1"
- 36th Floor:	8'-0" - 16'-0"
- 37thFloor:	8'-0" - 11'-1"
- 38th Floor	8'-0" - 10'-4"
- 39th Floor:	8'-0" - 10'-1"

The measurements shown above are from the top of slab (T.O.S.), which is located below the finished floor. Ceilings and soffits may be dropped in certain rooms due to structural beam or slab drops, concealed mechanical equipment, pipes, ducts, or other piping that is in the ceilings. The measurements using the methodology set forth above would be different from that derived using an alternate methodology of measuring from interior surface to interior surface, which would yield lesser actual usable height.

5. Asbestos: None

6. Lead-Based Paint: None

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The foregoing constitutes a true, correct and complete Description of Property and Specifications prepared by our firm for 200 East 83rd Street Condominium.

By:

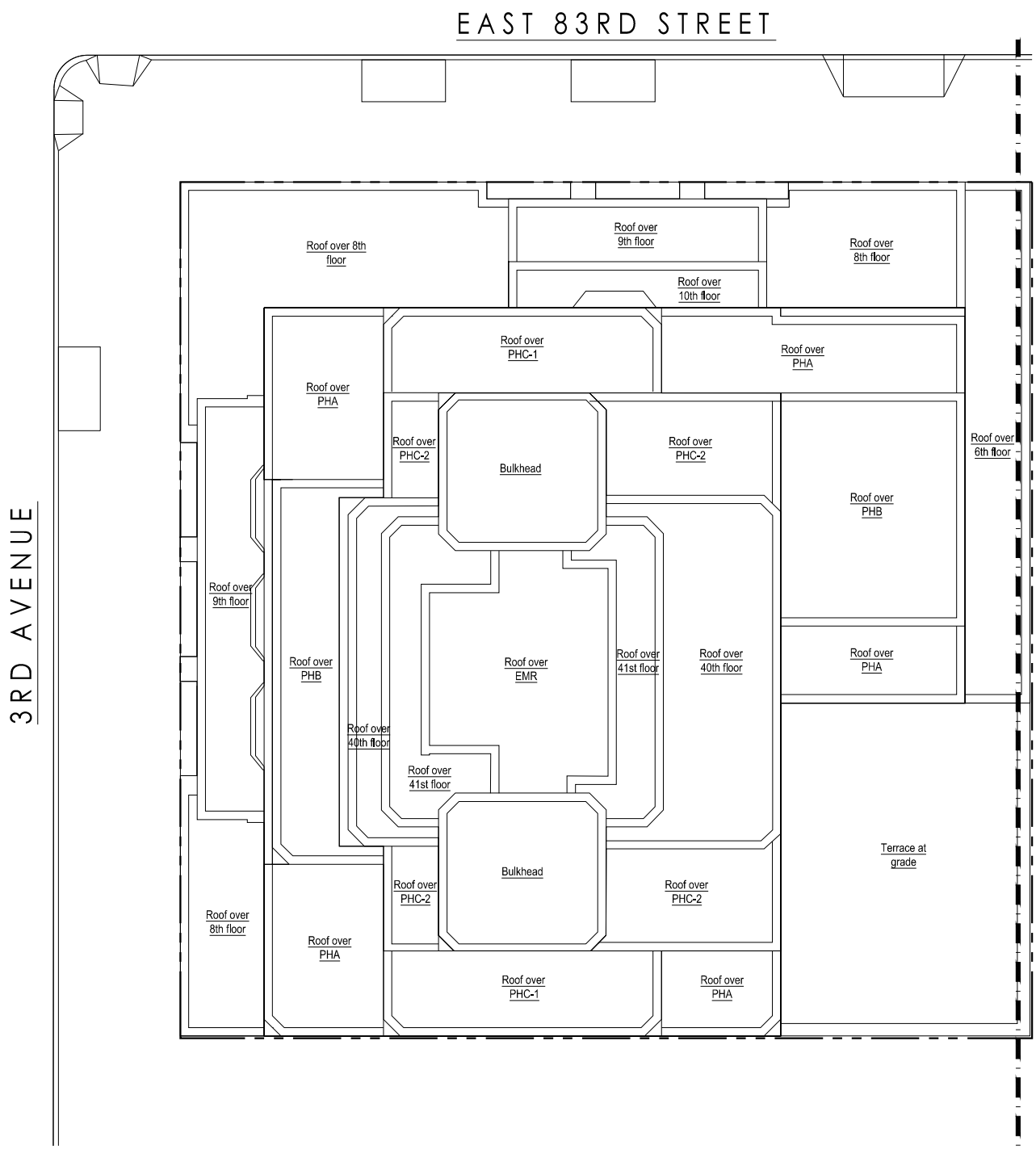


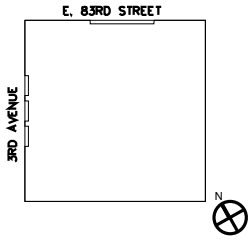
James Davidson, AIA
Partner
SLCE *Architects, LLP*

EXHIBIT 5

FLOOR PLANS

SITE PLAN





SCALE:

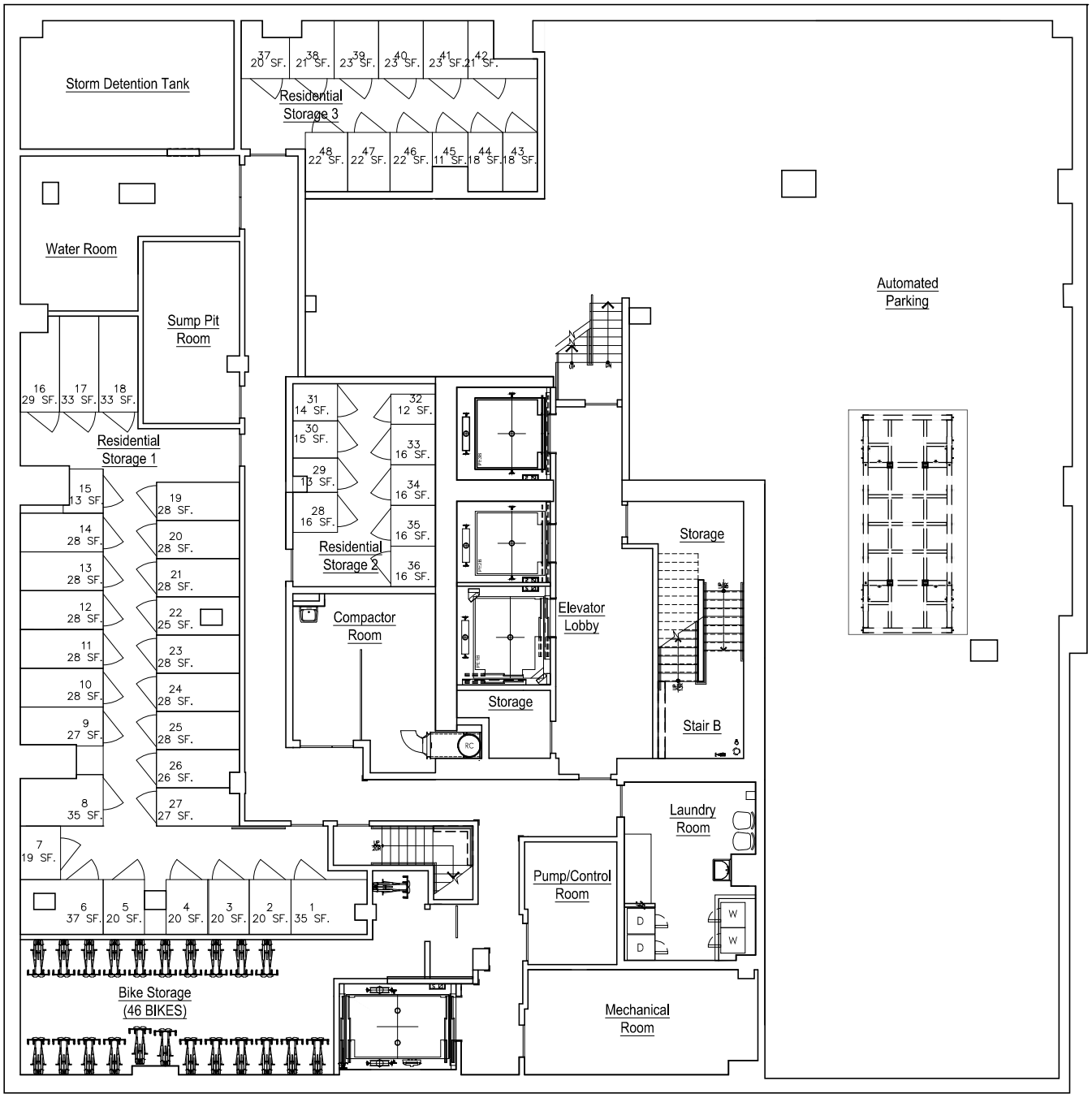
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THIS FLOOR PLAN IS BASED ON CONSTRUCTION DRAWINGS AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. SQUARE FOOTAGE EXCEEDS THE USABLE FLOOR AREA. FLOOR NUMBERING REPRESENTS SALES FLOOR LOCATIONS AND MAY VARY FROM CONSTRUCTION FLOOR DESIGNATIONS. MINOR INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES IN LAYOUT AND ROOM DIMENSIONS WILL NOT EXCUSE A PURCHASER FROM COMPLETING THE PURCHASE OF THE UNIT WITHOUT ABATEMENT IN PRICE OR RECOURSE AGAINST SPONSOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES TO A UNIT IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. THE COMPLETE OFFERING TERMS ARE IN AN OFFERING PLAN AVAILABLE FROM SPONSOR.

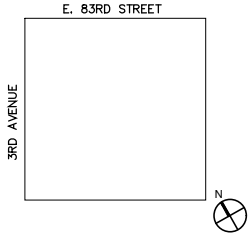
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January 28, 2021

SUB-CELLAR FLOOR PLAN





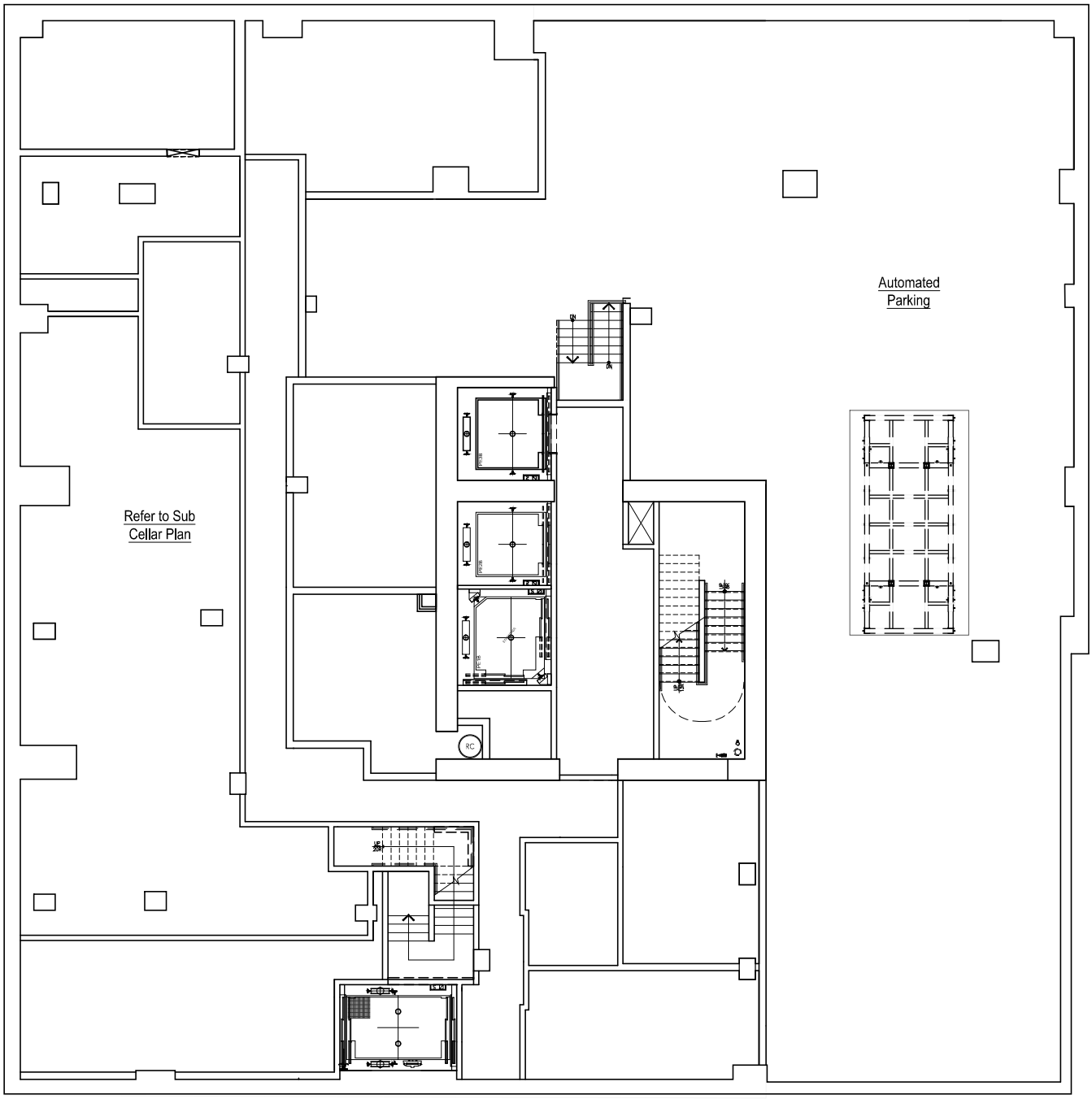


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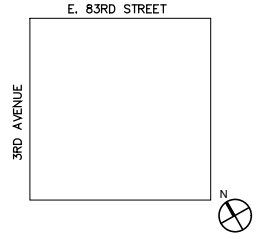
January 28, 2021

SUB-CELLAR MEZZANINE-PARKING PLAN



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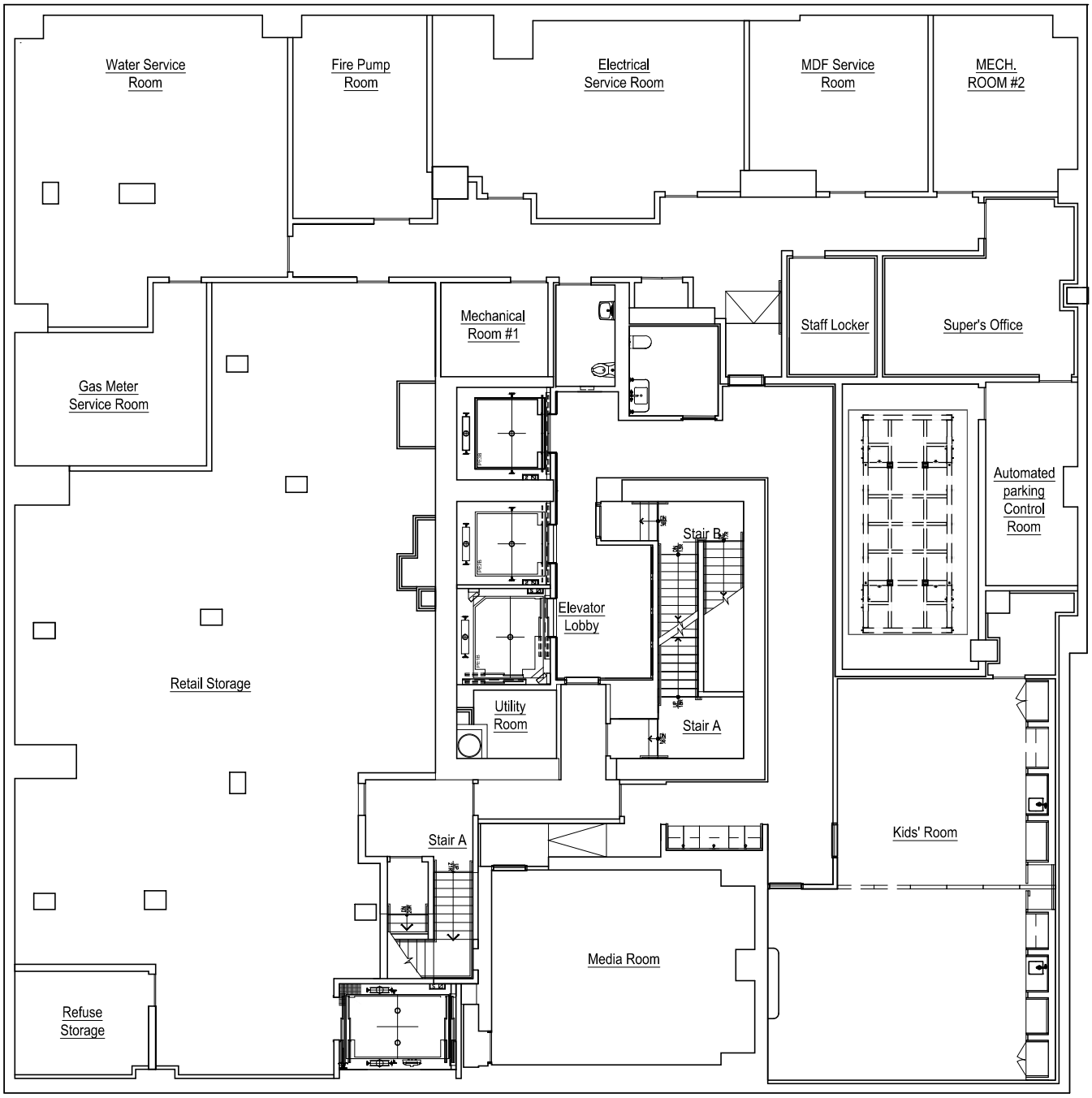


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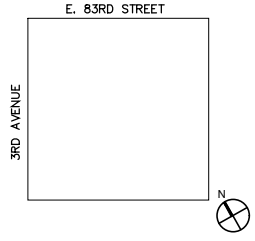
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LOWER LEVEL PLAN





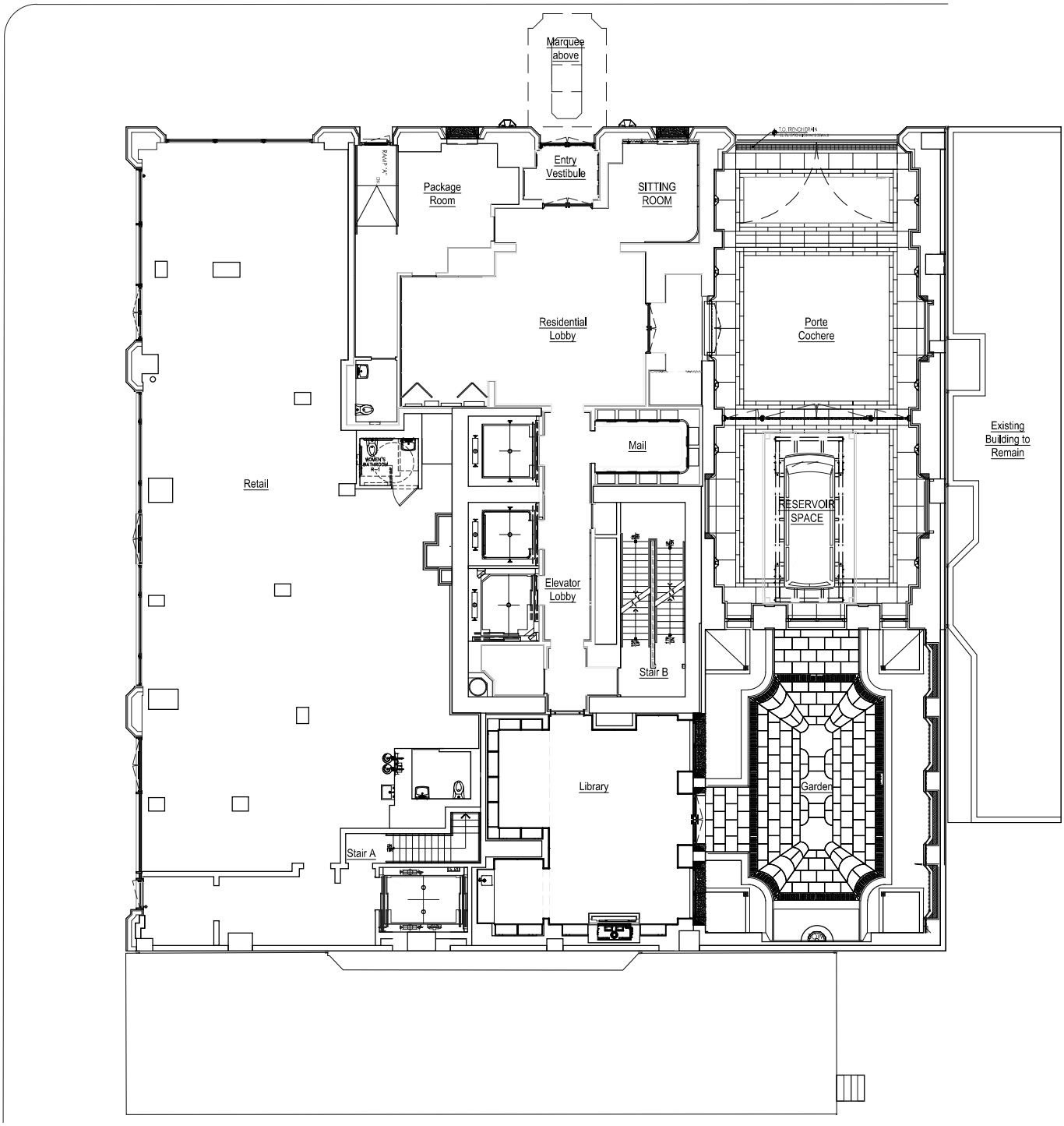


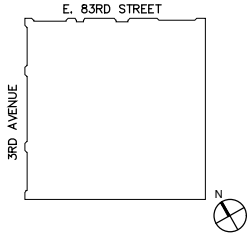
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LOBBY





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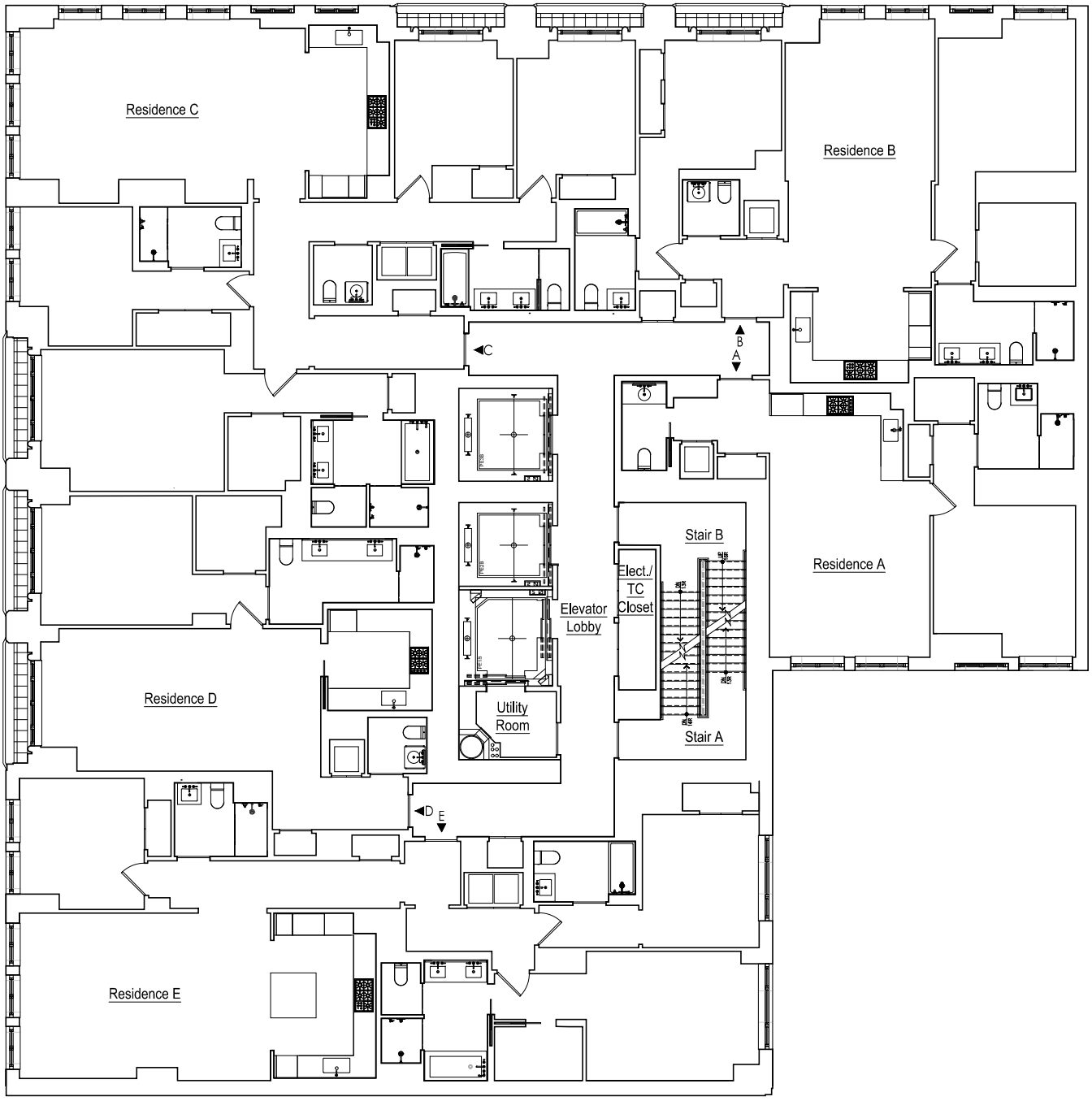
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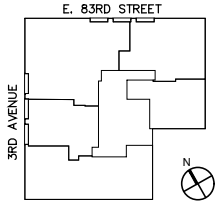
January 28, 2021

FLOOR 3



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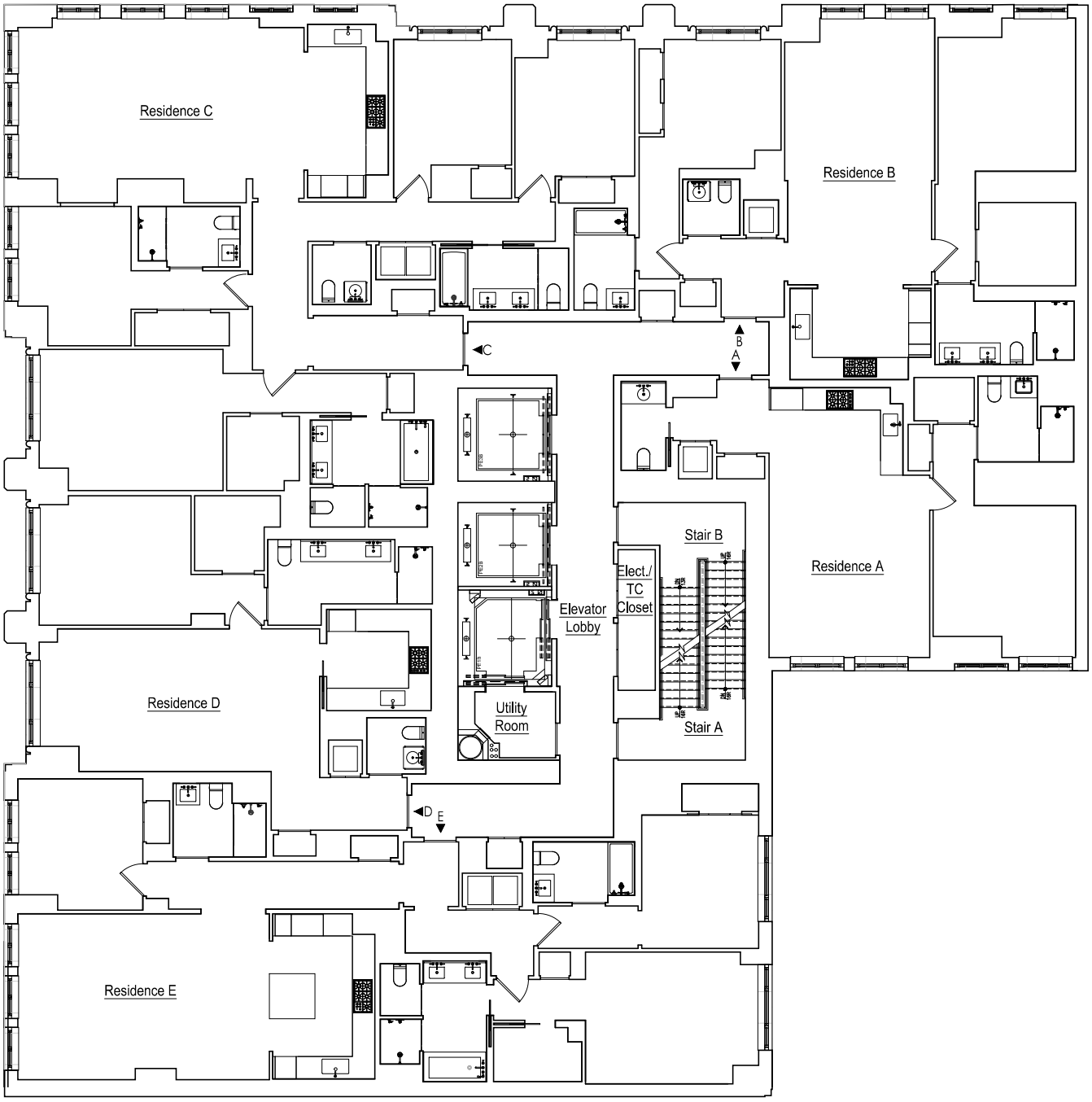


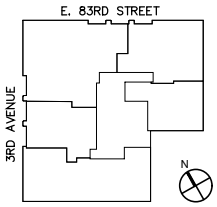
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FLOOR 4





SCALE:

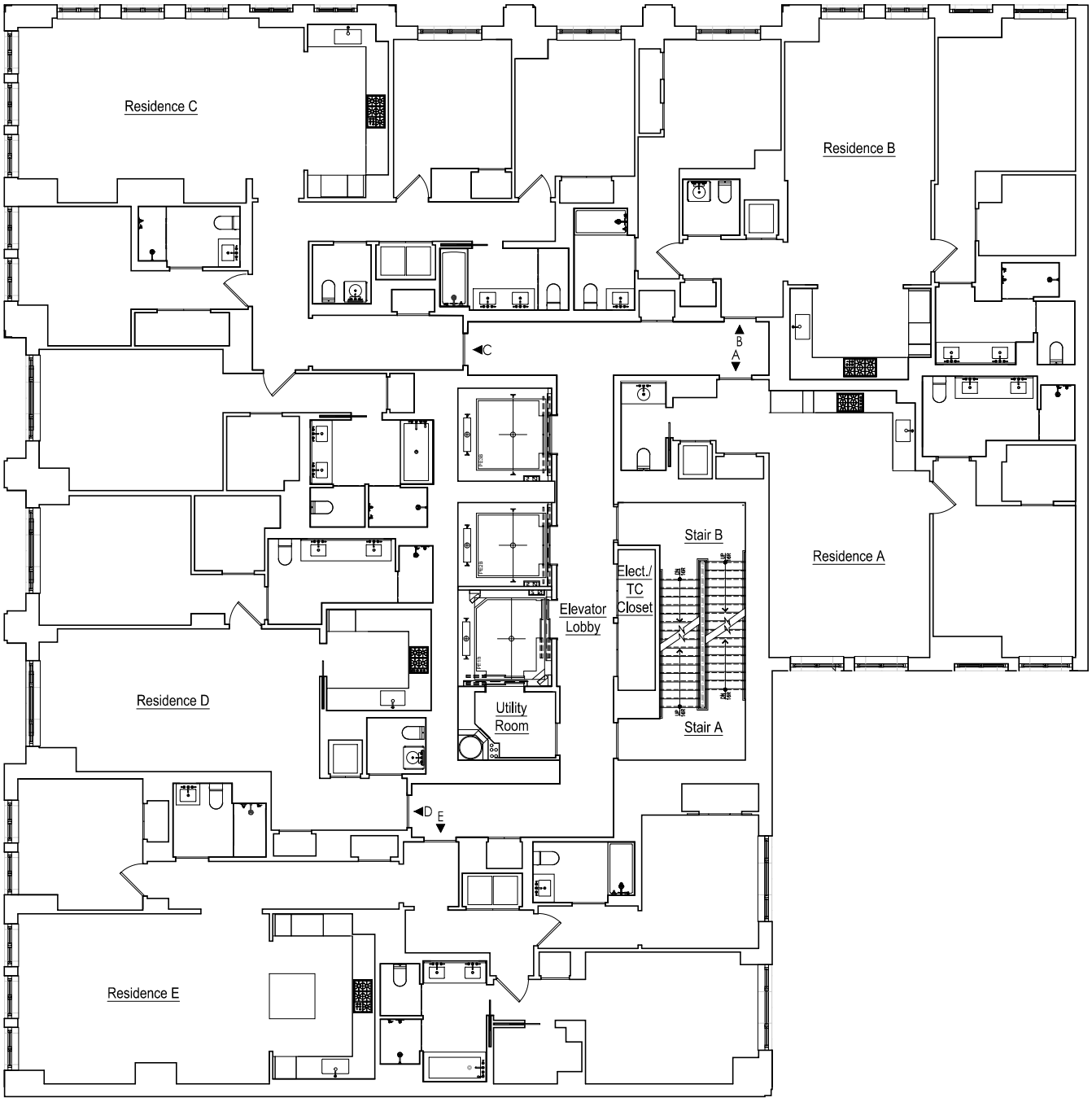
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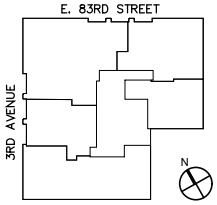
January 28, 2021

FLOORS 5 THRU 6



SCALE:

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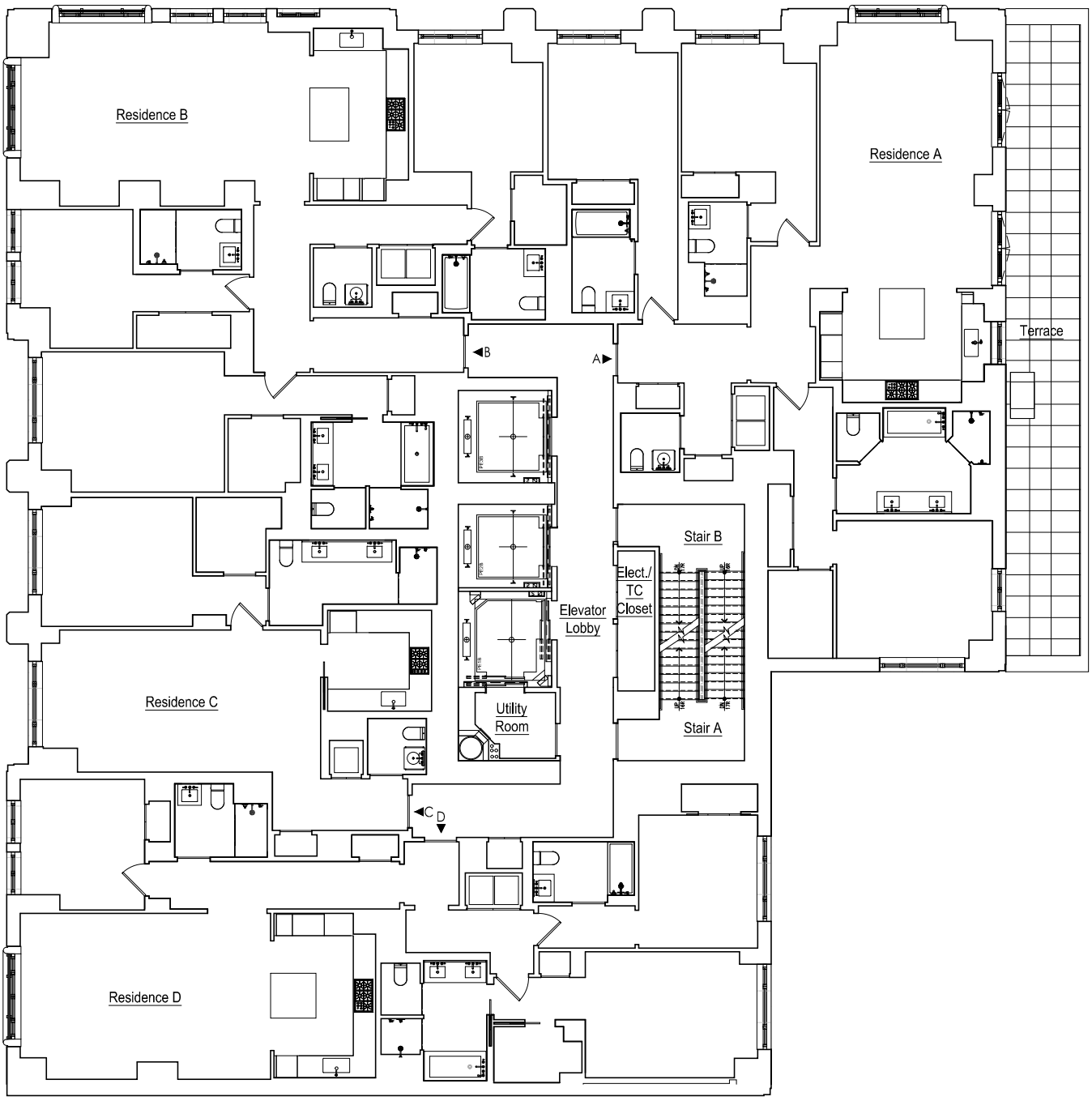


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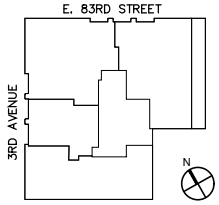
January 28, 2021

FLOOR 7



SCALE:

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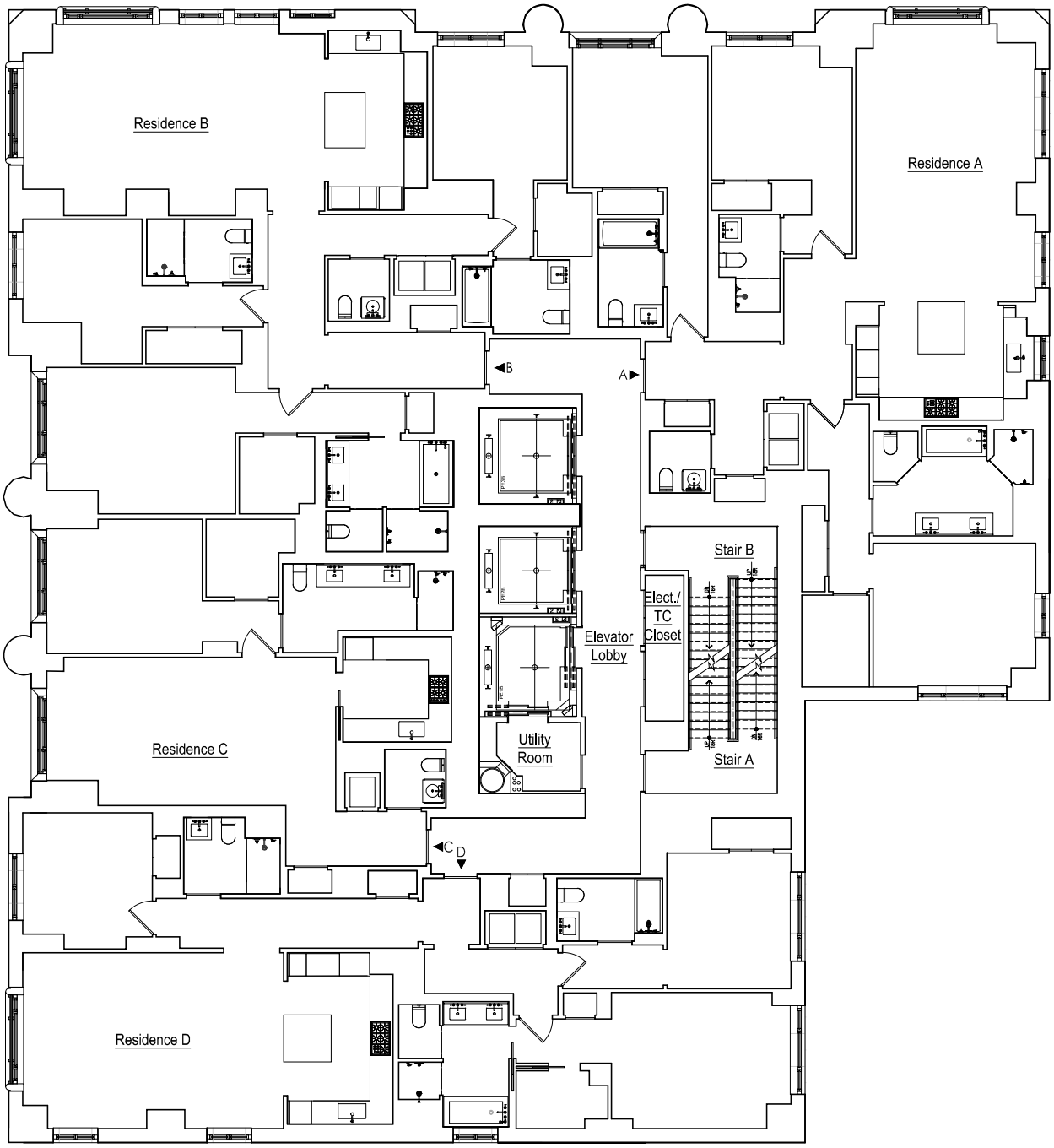


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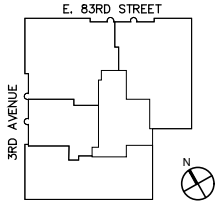
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NEW YORK, NY 10028

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FLOOR 8





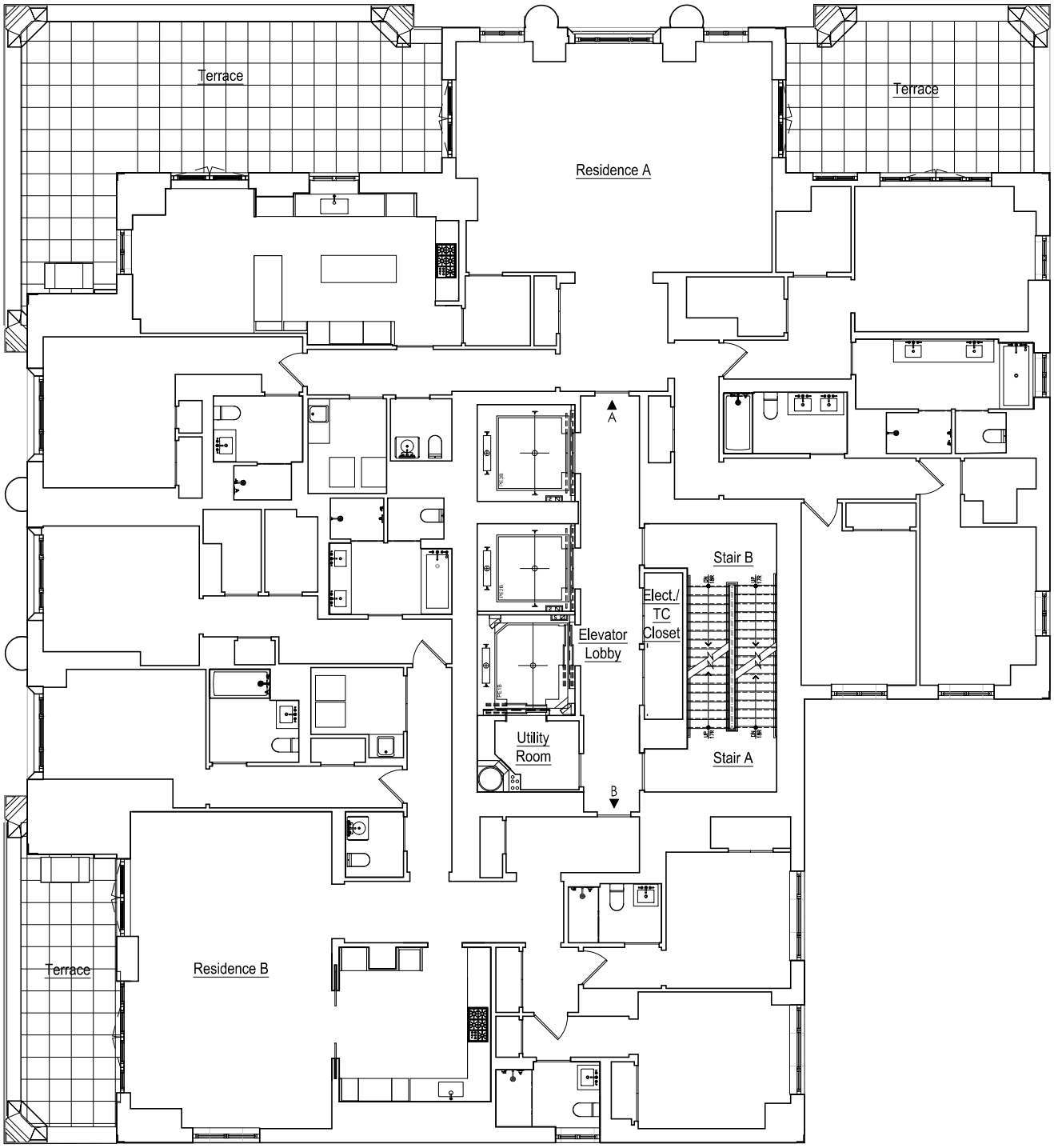


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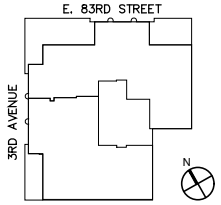
January 28, 2021

FLOOR 9



SCALE:

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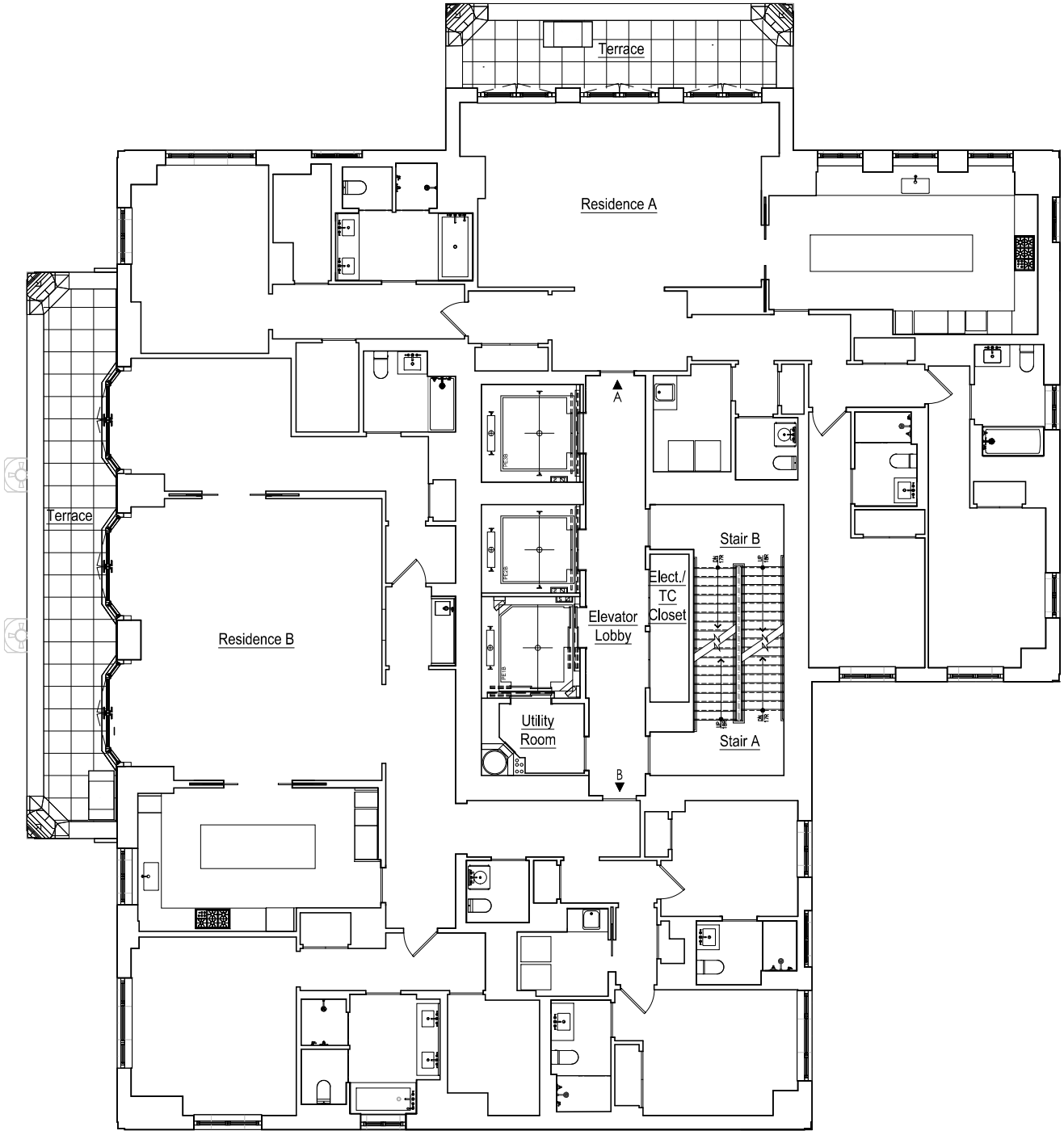


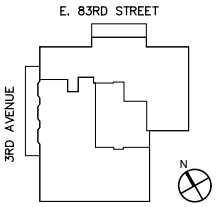
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FLOOR 10





SCALE:

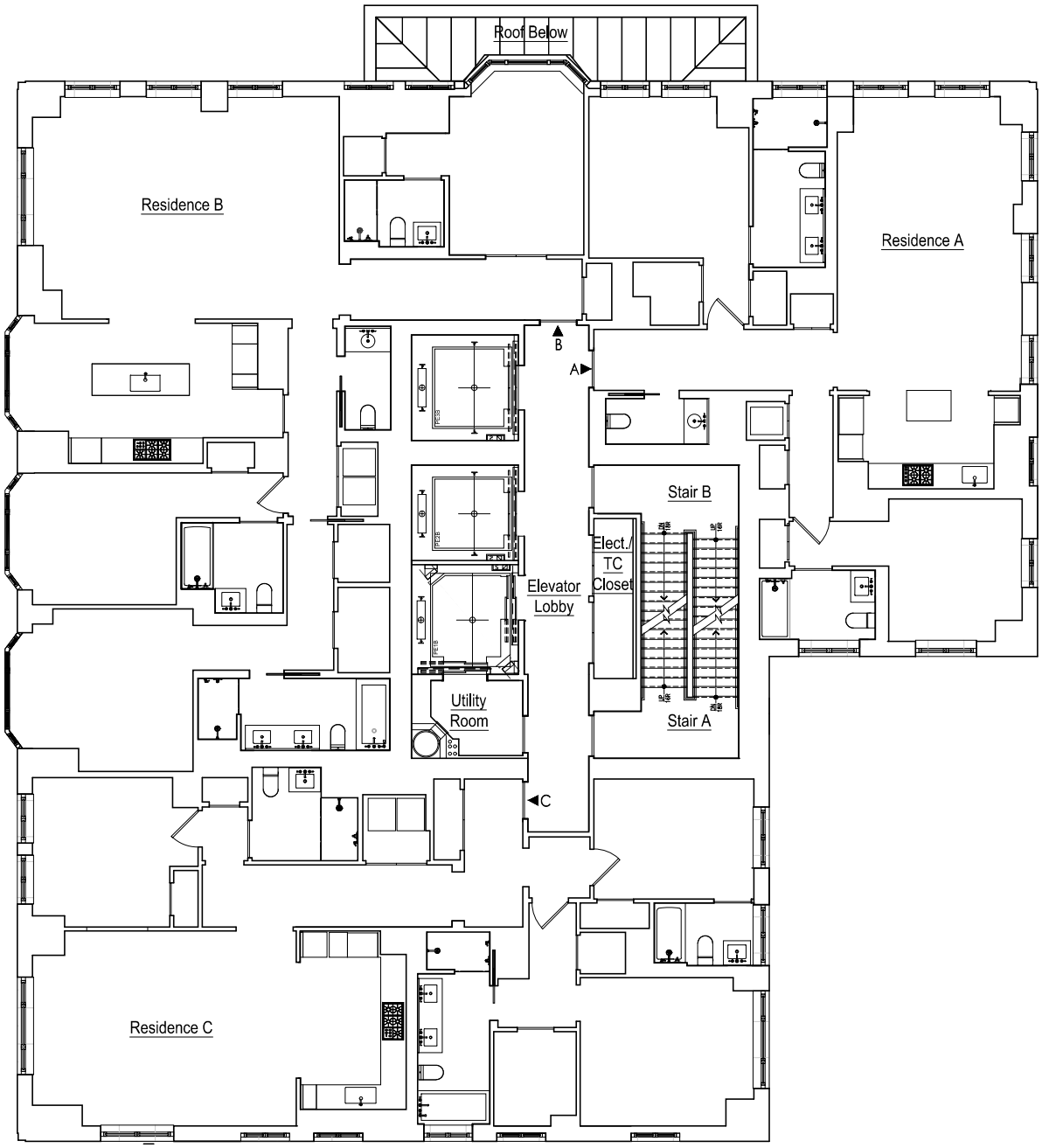
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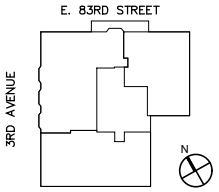
January 28, 2021

FLOOR 11



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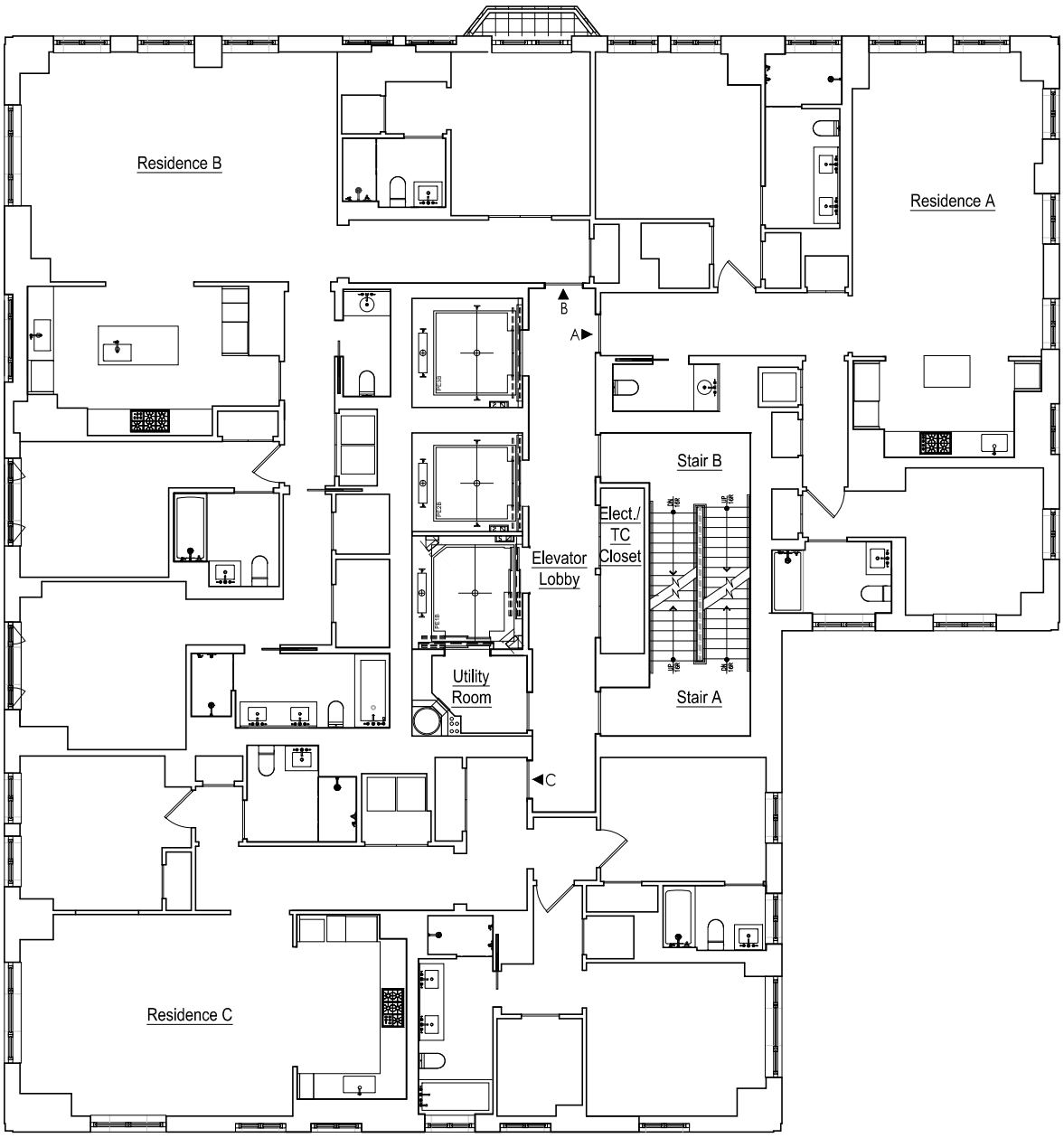


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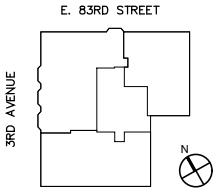
January 28, 2021

FLOOR 12



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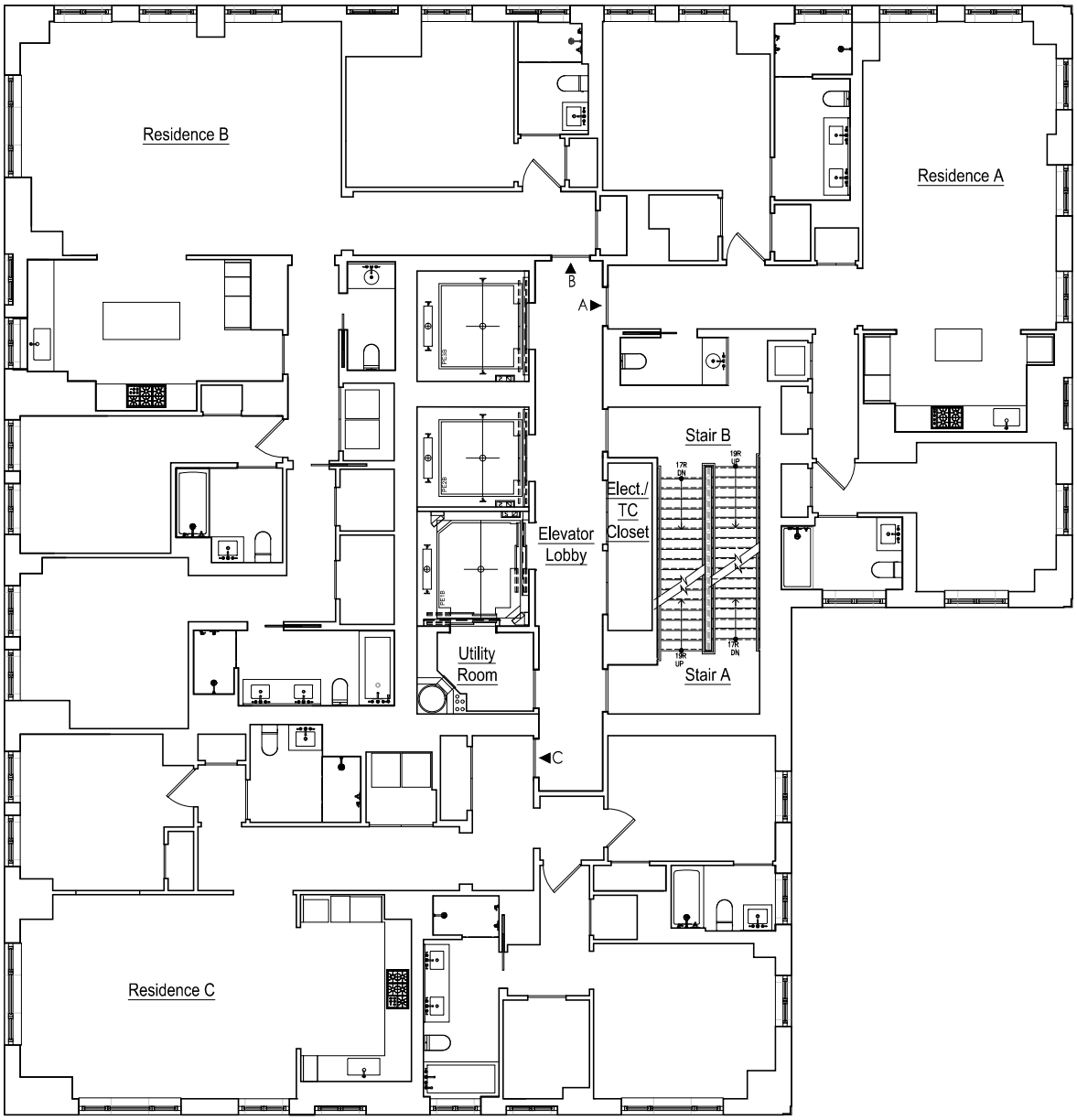


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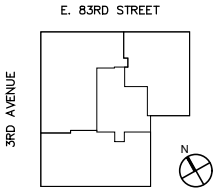
January 28, 2021

FLOORS 14 THRU 16



SCALE:

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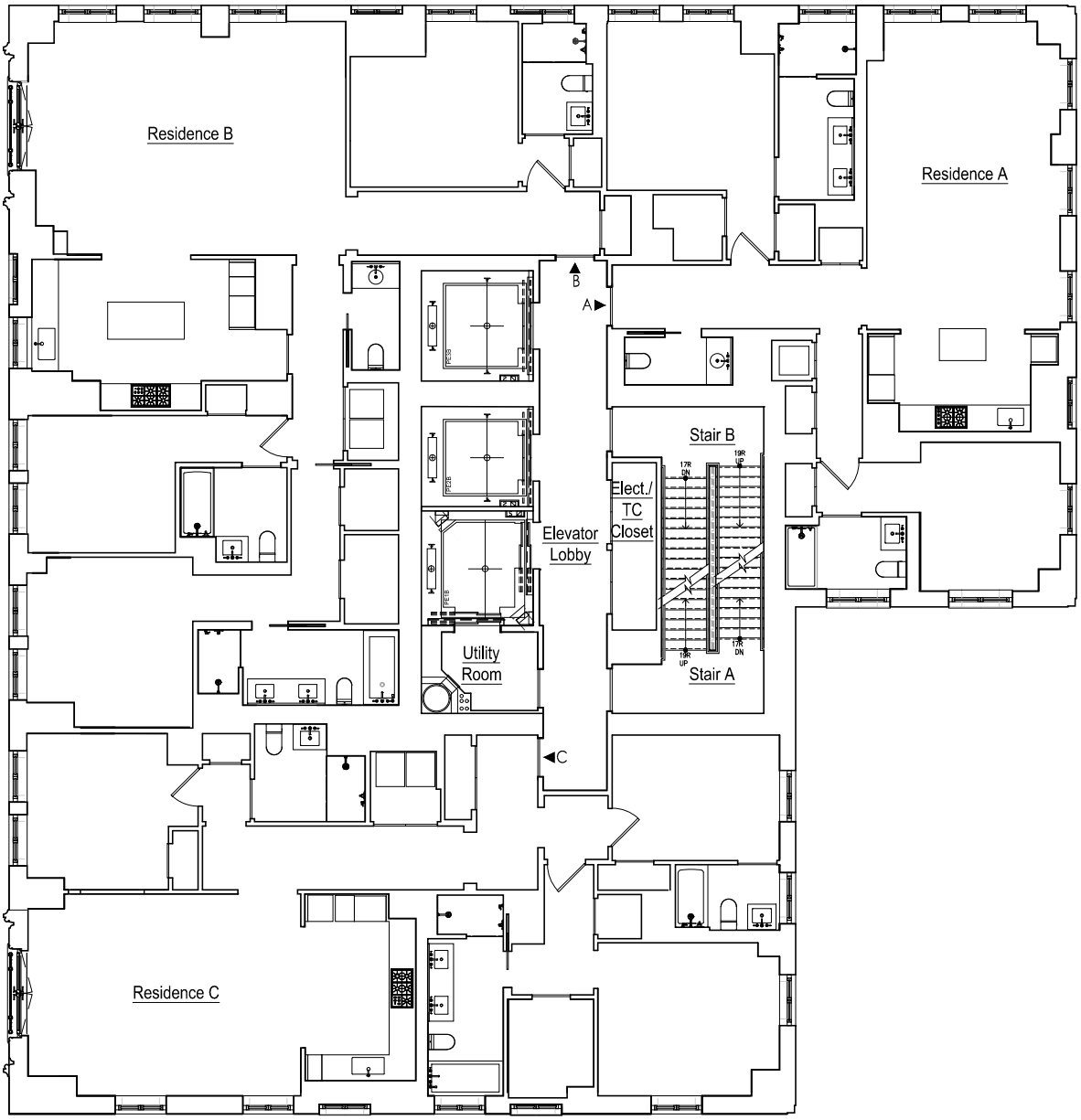


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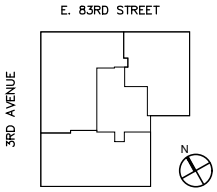
January 28, 2021

FLOOR 17



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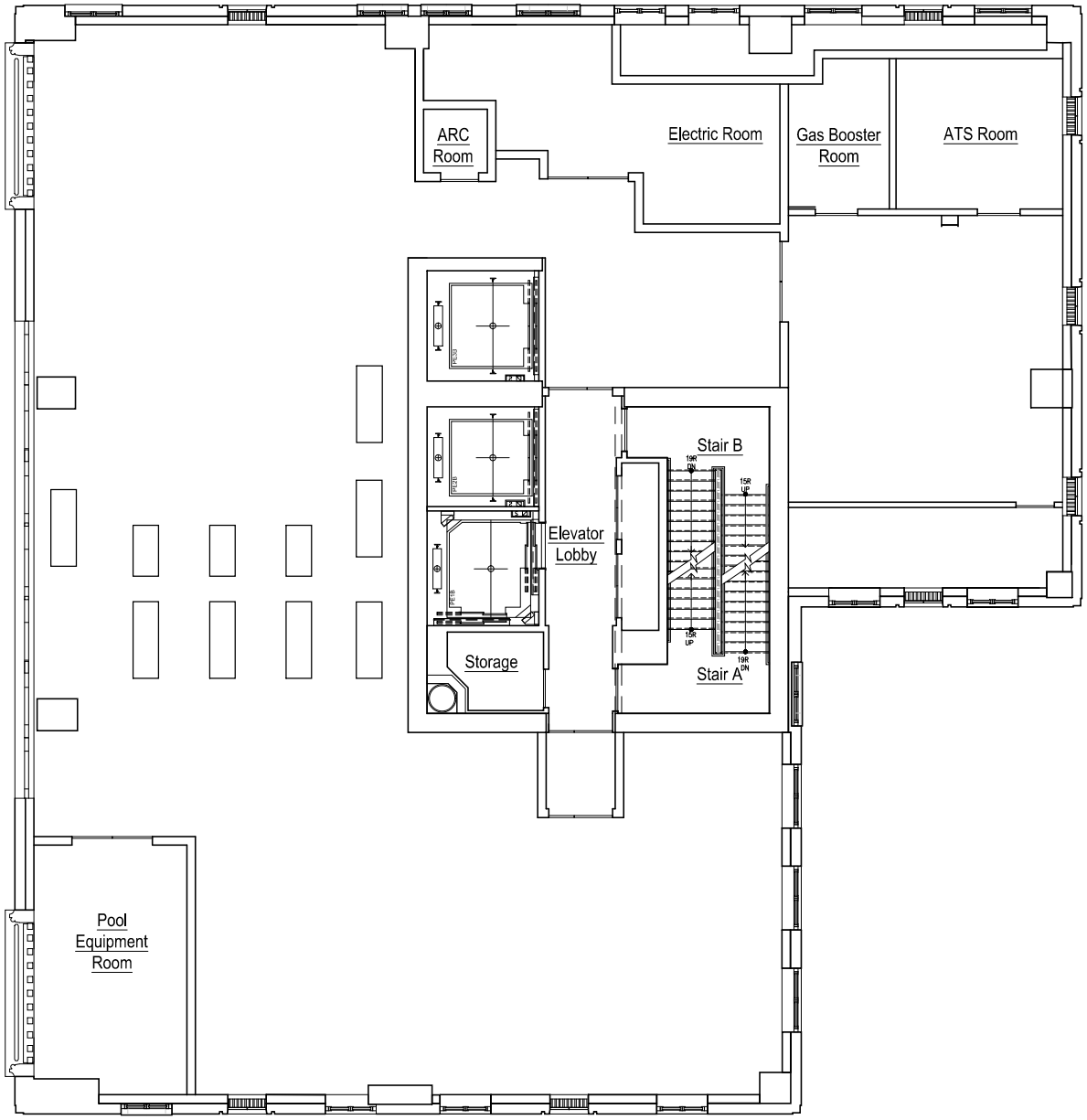


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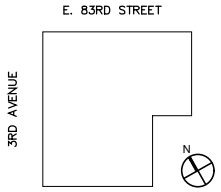
January 28, 2021

MECHANICAL



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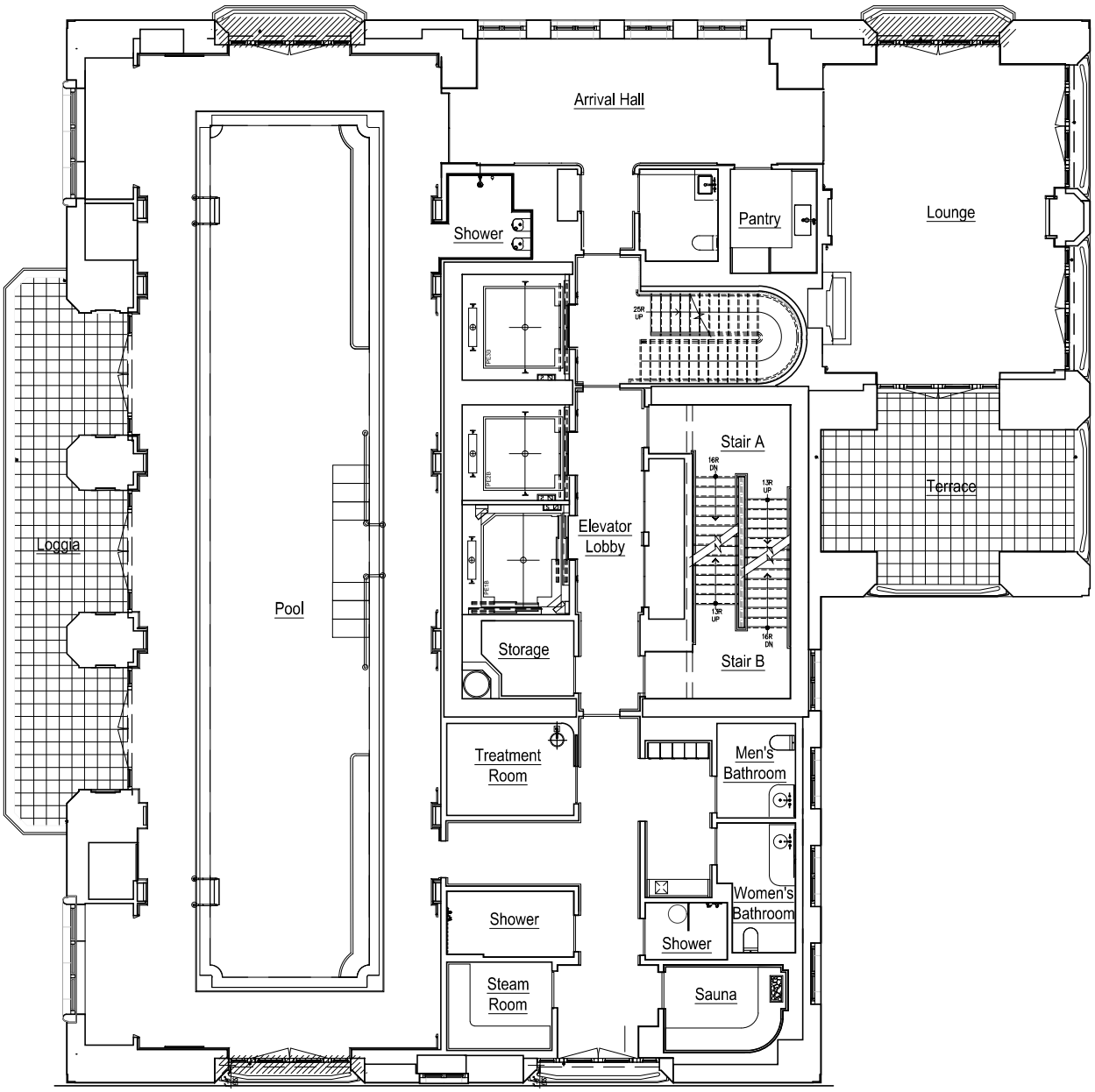


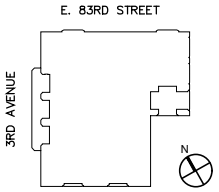
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January 28, 2021

CLUB





SCALE:

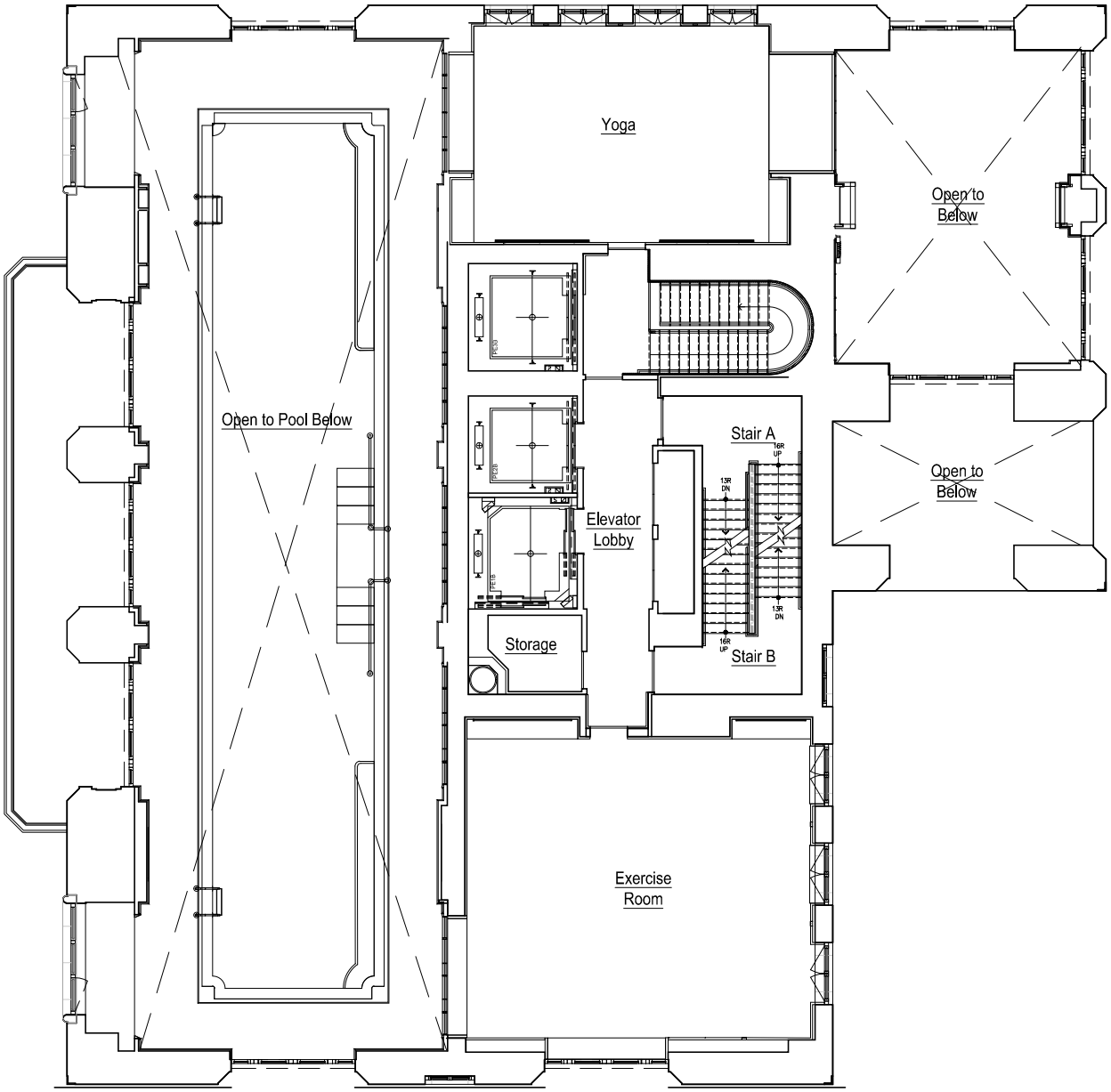
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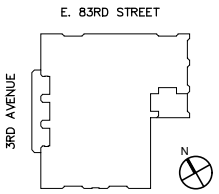
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January 28, 2021

FITNESS CLUB





SCALE:

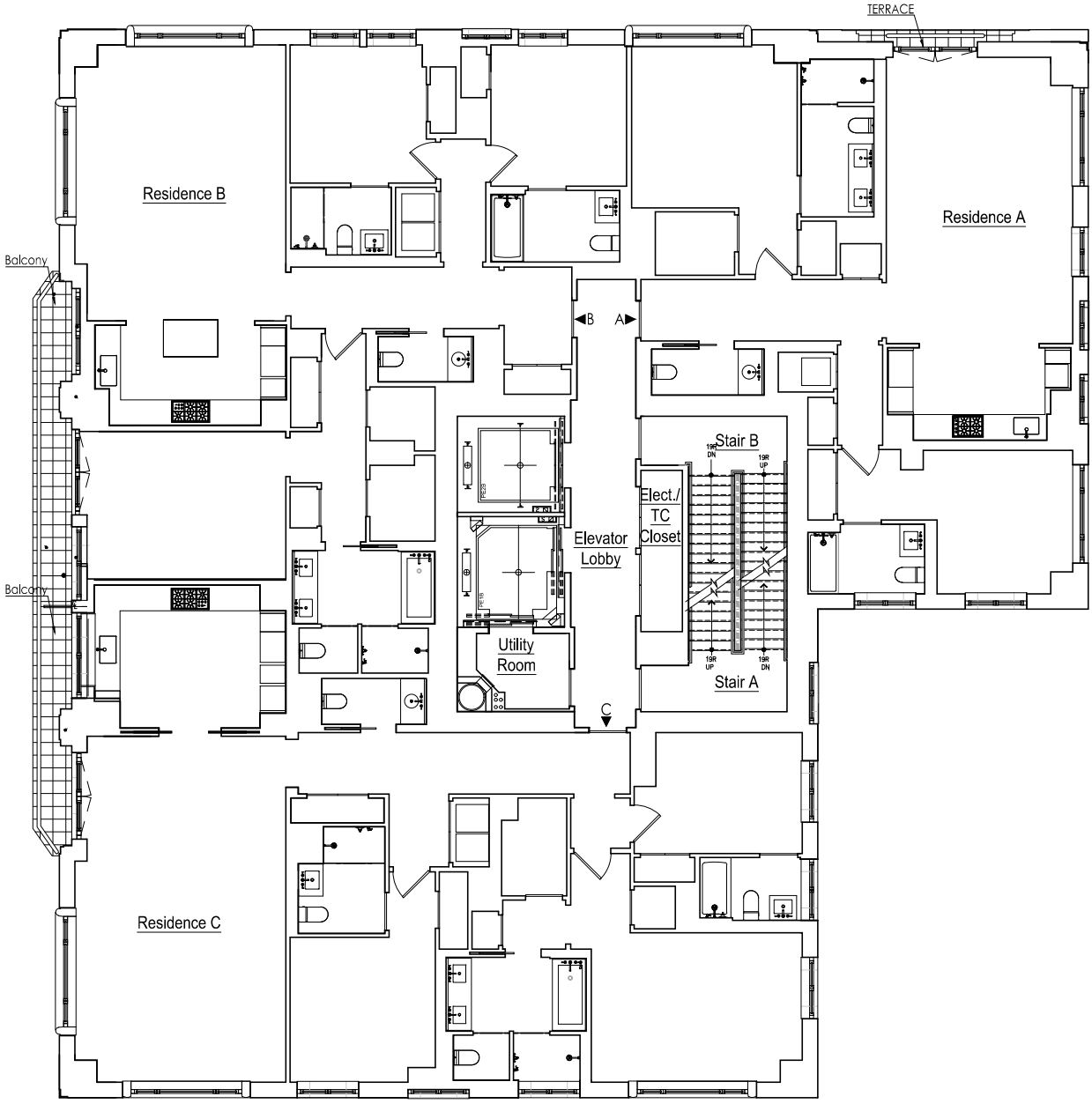
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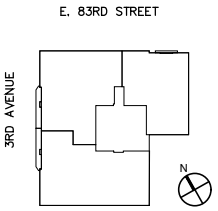
January 28, 2021

FLOOR 22



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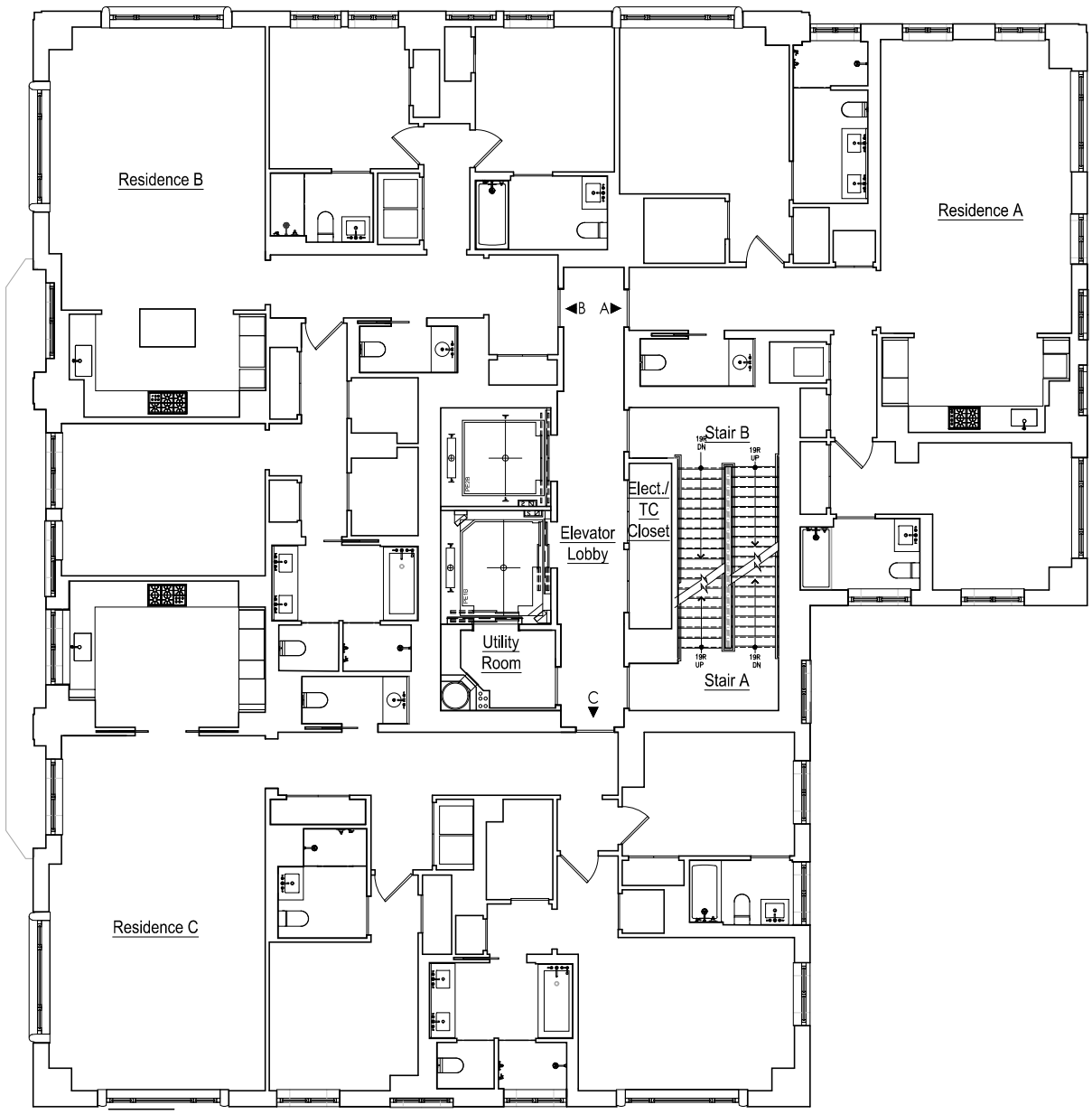


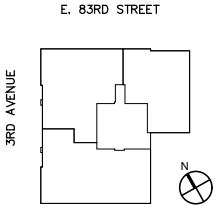
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January 28, 2021

FLOORS 23 THRU 26





SCALE:

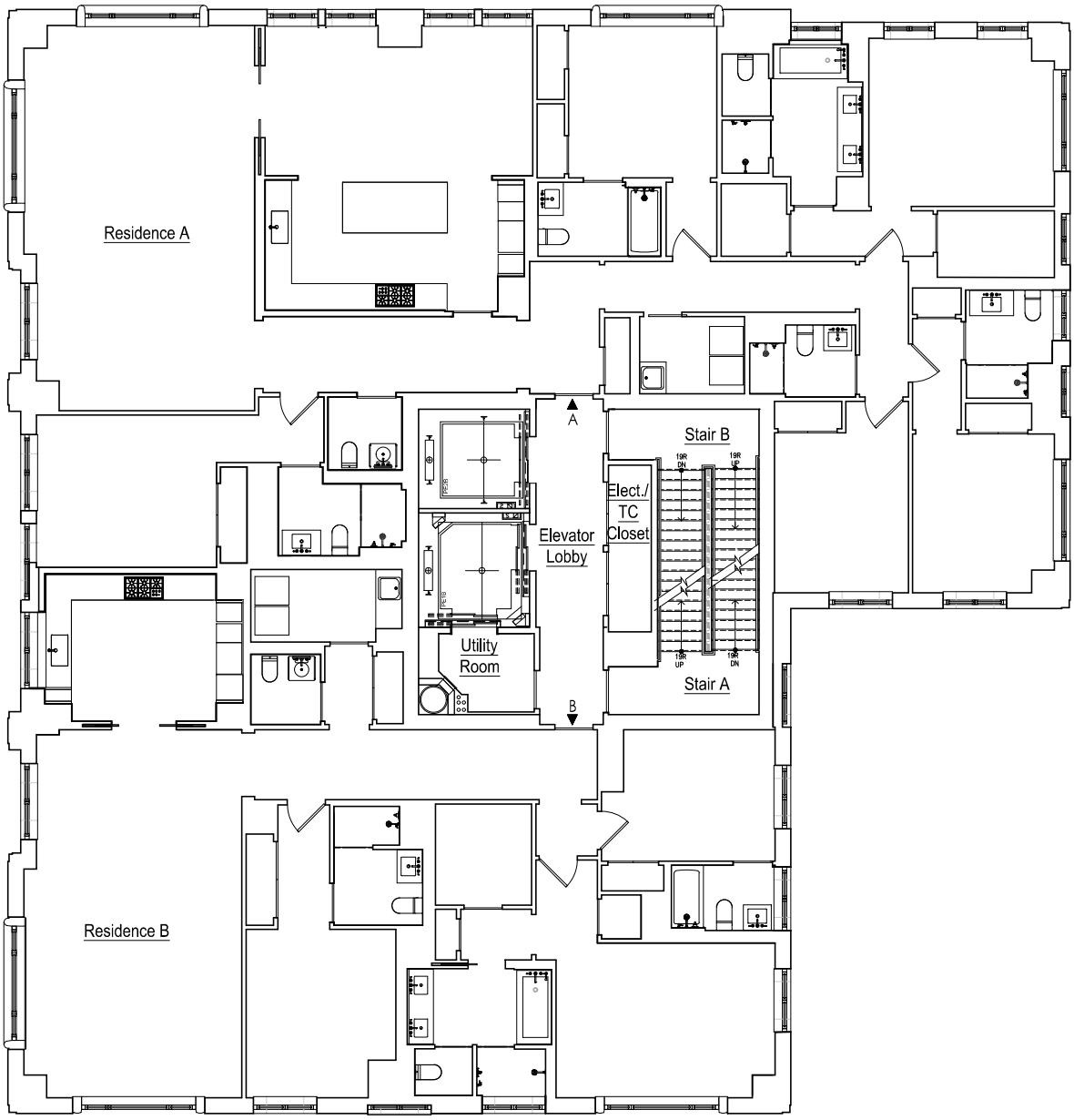
0 10' 20' 30'

THIS FLOOR PLAN IS BASED ON CONSTRUCTION DRAWINGS AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. ALL DIMENSIONS ARE APPROXIMATE AND SUBJECT TO CONSTRUCTION VARIANCES AND TOLERANCES. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. SQUARE FOOTAGE EXCEEDS THE USABLE FLOOR AREA. FLOOR NUMBERING REPRESENTS SALES FLOOR LOCATIONS AND MAY VARY FROM CONSTRUCTION FLOOR DESIGNATIONS. MINOR INACCURACIES IN SQUARE FOOTAGE AND INACCURACIES IN LAYOUT AND ROOM DIMENSIONS WILL NOT EXCUSE A PURCHASER FROM COMPLETING THE PURCHASE OF THE UNIT WITHOUT ABATEMENT IN PRICE OR RECOURSE AGAINST SPONSOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES TO A UNIT IN ACCORDANCE WITH THE TERMS OF THE OFFERING PLAN. THE COMPLETE OFFERING TERMS ARE IN AN OFFERING PLAN AVAILABLE FROM SPONSOR.

200 E. 83RD STREET
NEW YORK, NY 10028

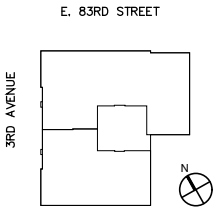
January 28, 2021

FLOORS 27 THRU 30



SCALE:

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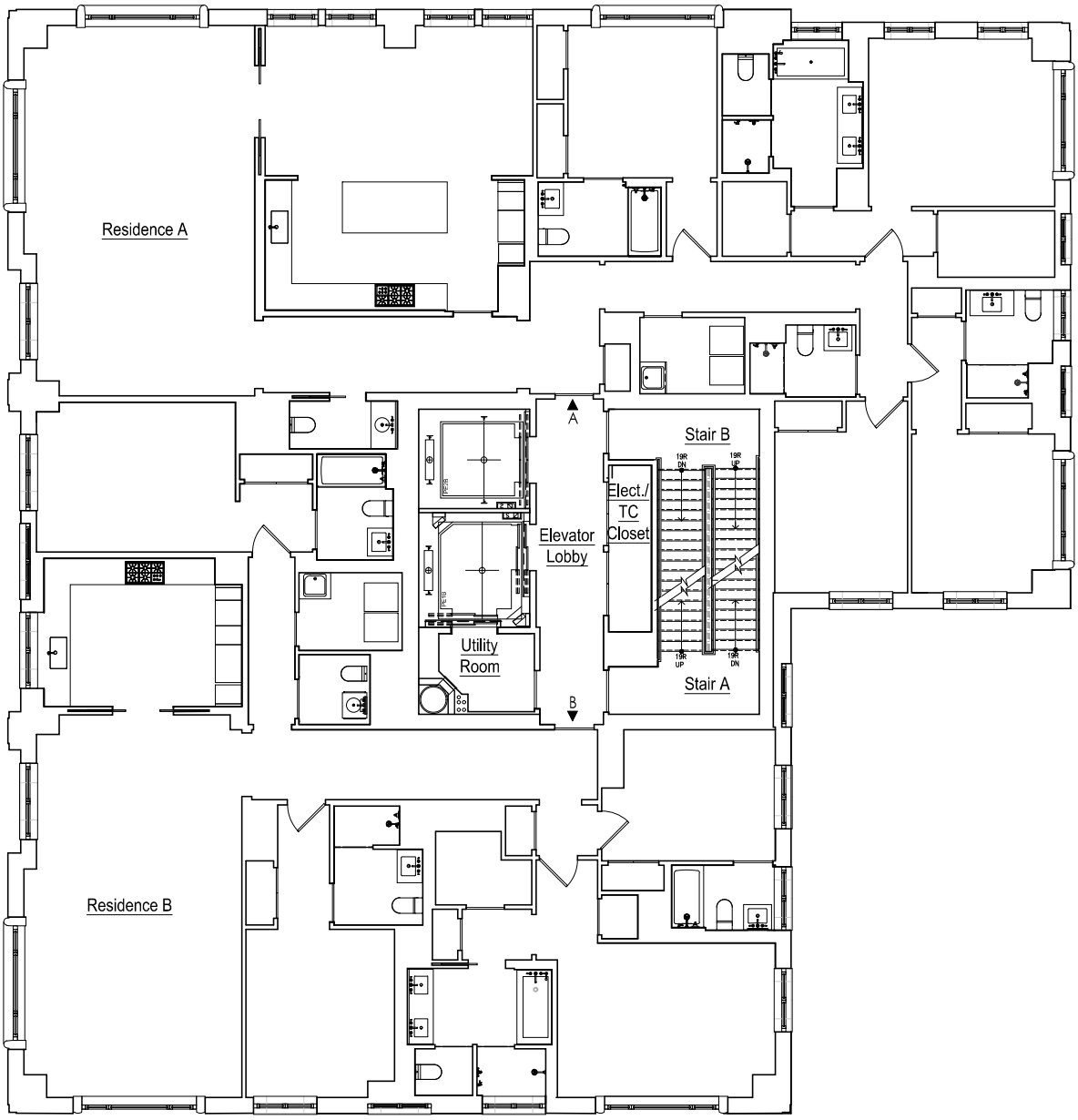


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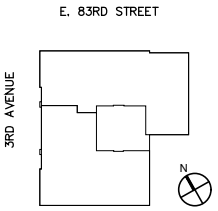
January 28, 2021

FLOORS 31 THRU 34



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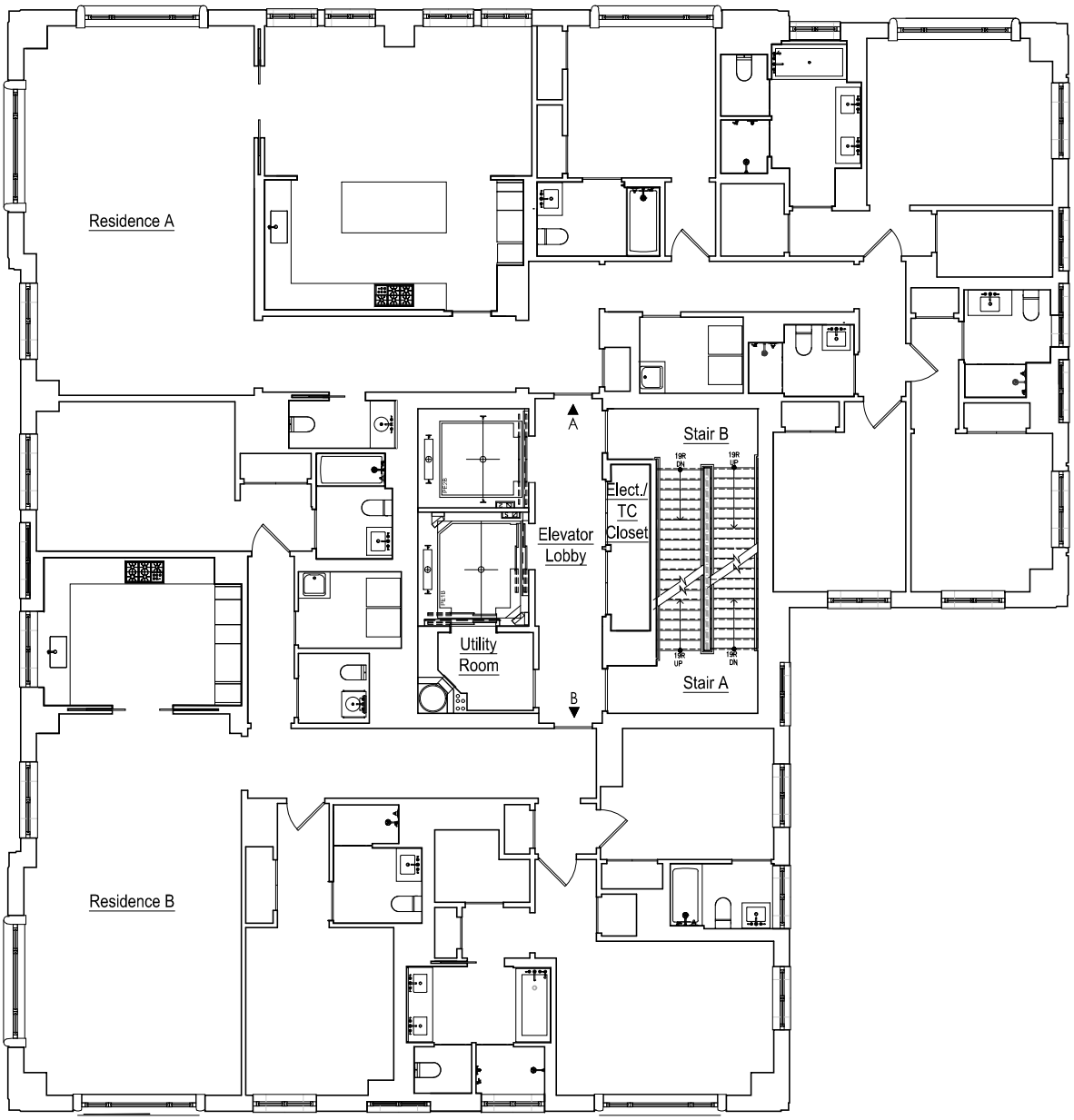


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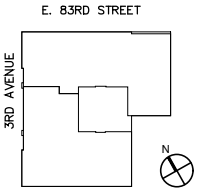
January 28, 2021

FLOOR 35



SCALE:

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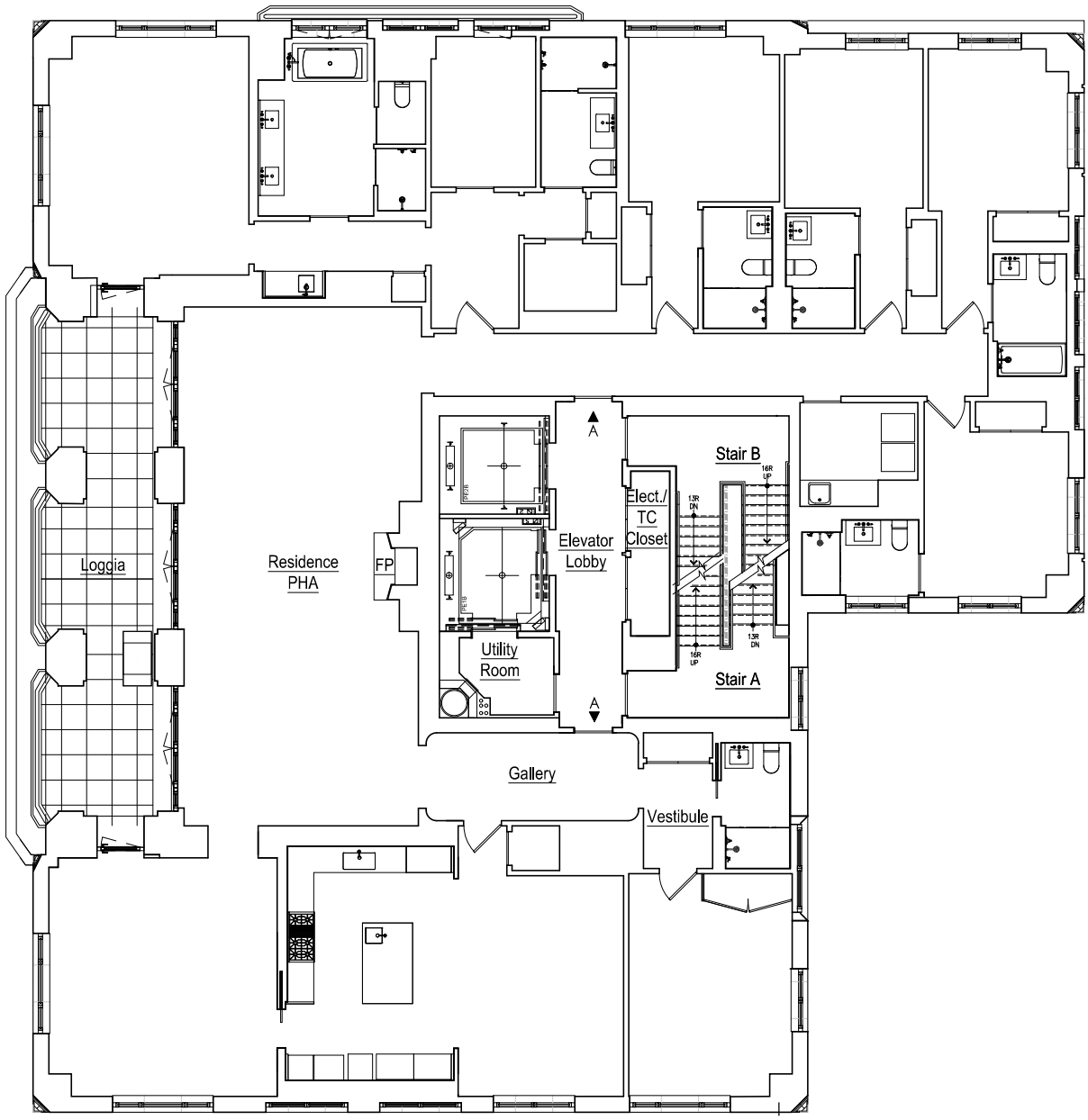


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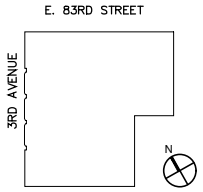
January 28, 2021

PENTHOUSE A



SCALE:

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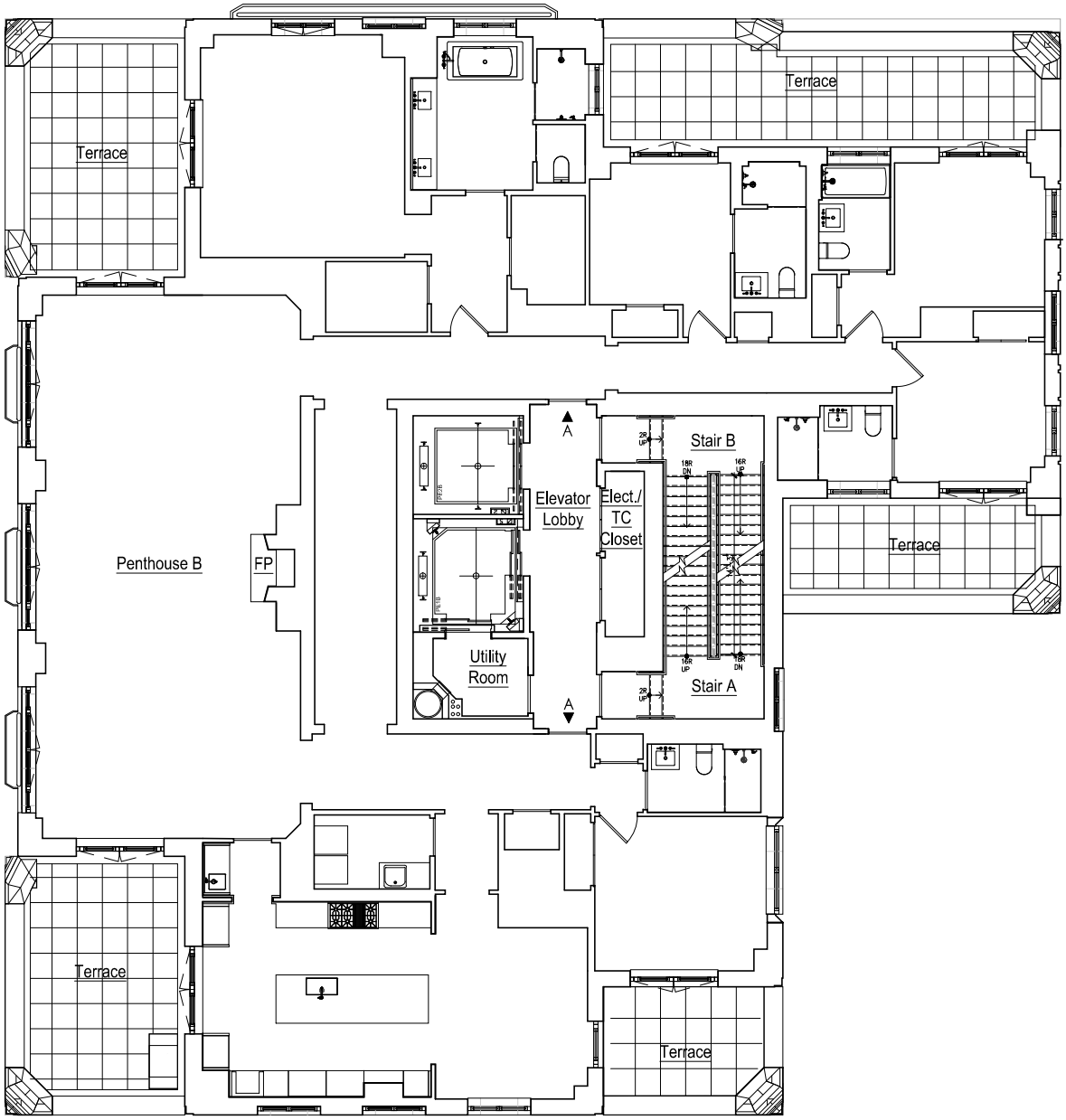


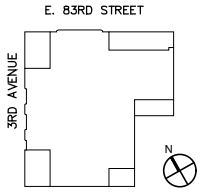
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January 28, 2021

PENTHOUSE B





SCALE:

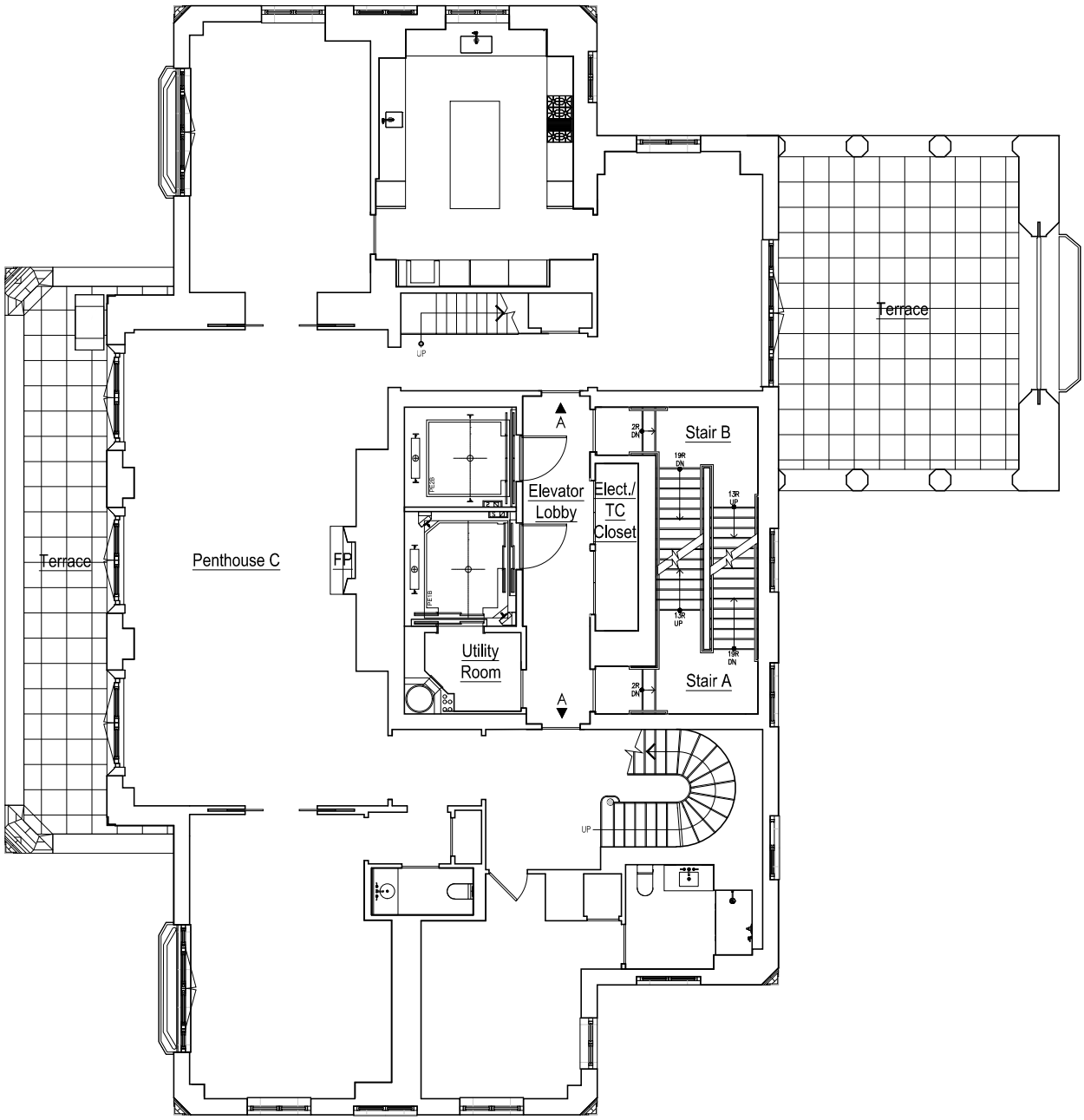
0 10' 20' 30'

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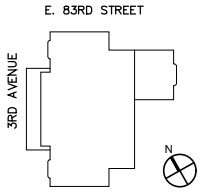
January 28, 2021

PENTHOUSE C LOWER LEVEL



SCALE:

0 10' 20' 30'

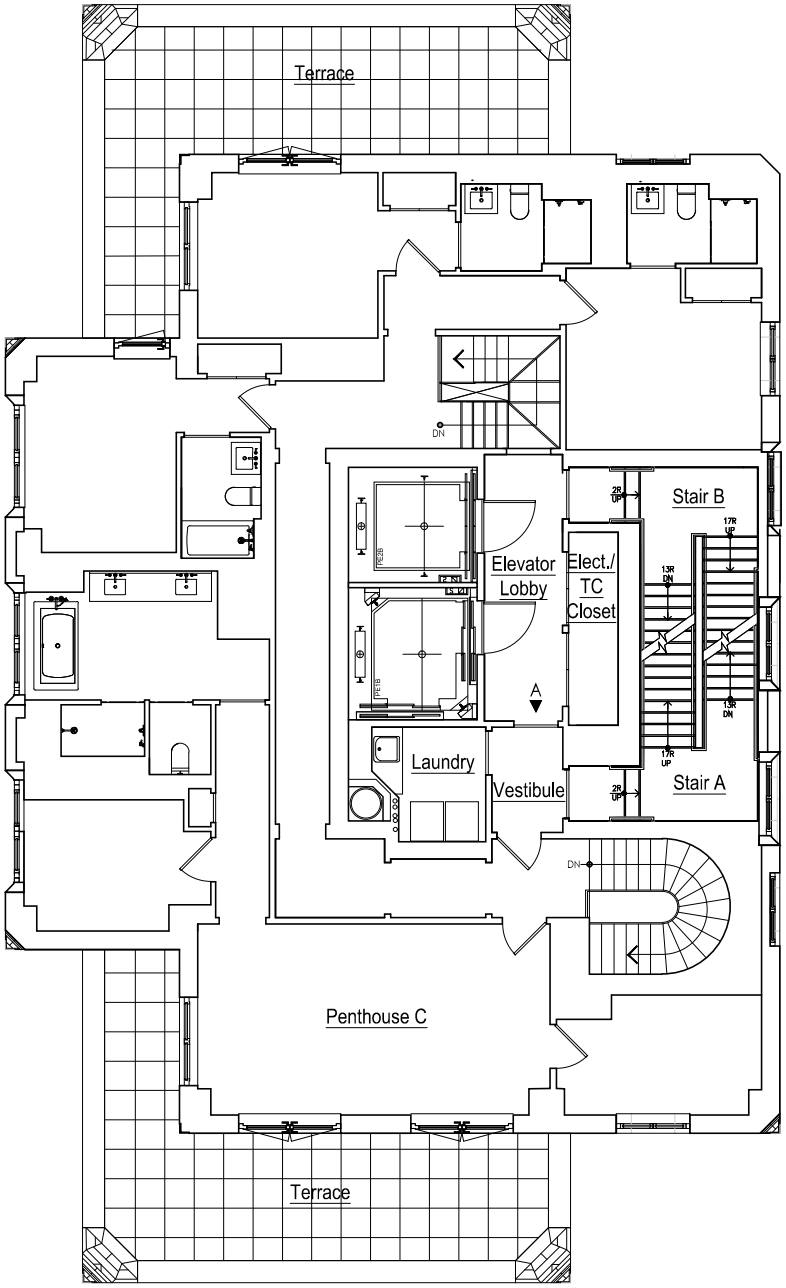


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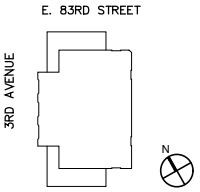
January 28, 2021

PENTHOUSE C UPPER LEVEL



SCALE:

0 10' 20' 30'

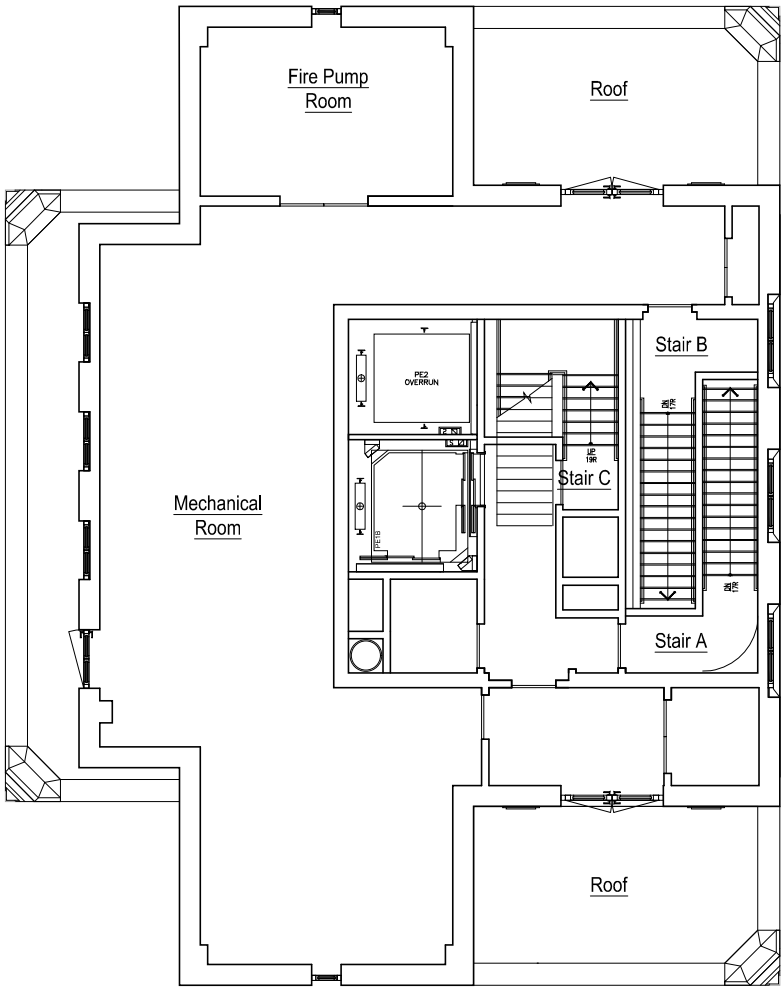


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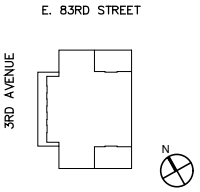
January 28, 2021

FLOOR 40



SCALE:

0 10' 20' 30'

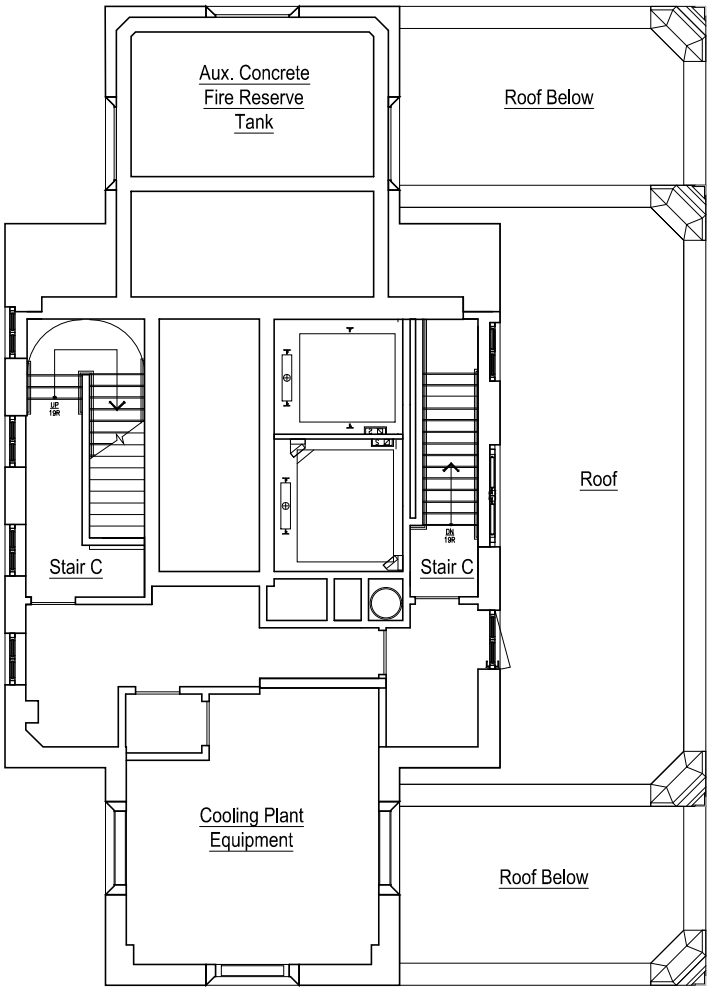


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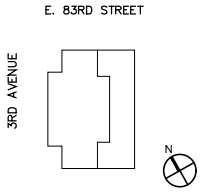
January 28, 2021

FLOOR 41



SCALE:

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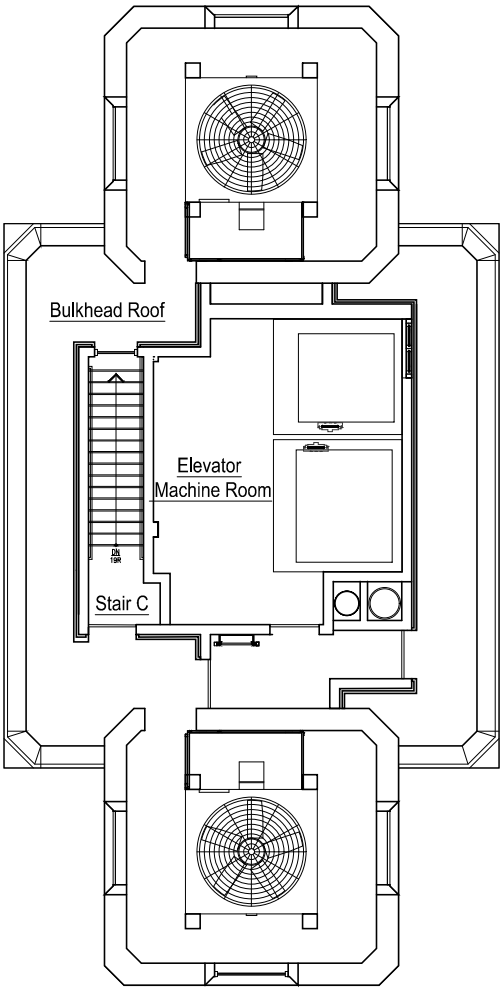


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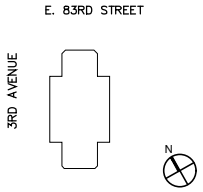
January 28, 2021

FLOOR 42



SCALE:

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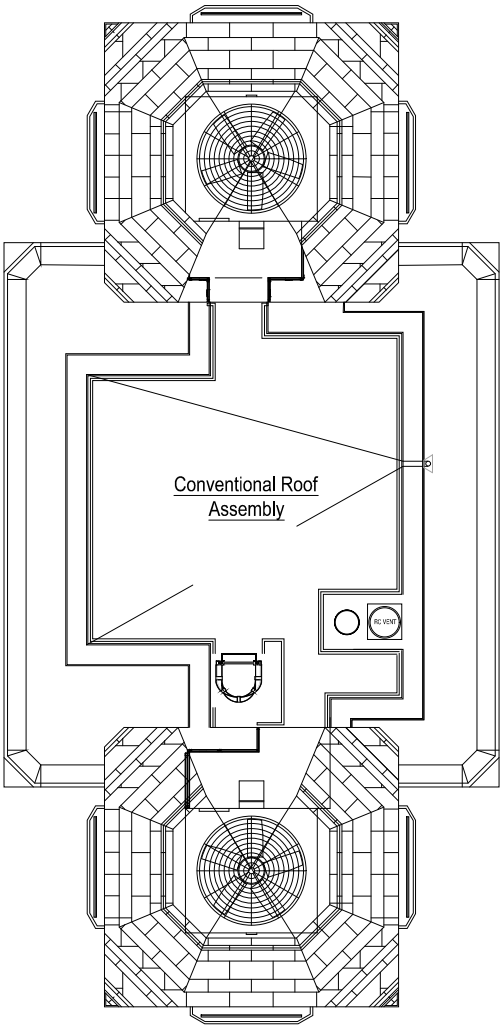


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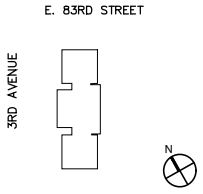
January 28, 2021

BULKHEAD ROOF



SCALE:

0 10' 20' 30'



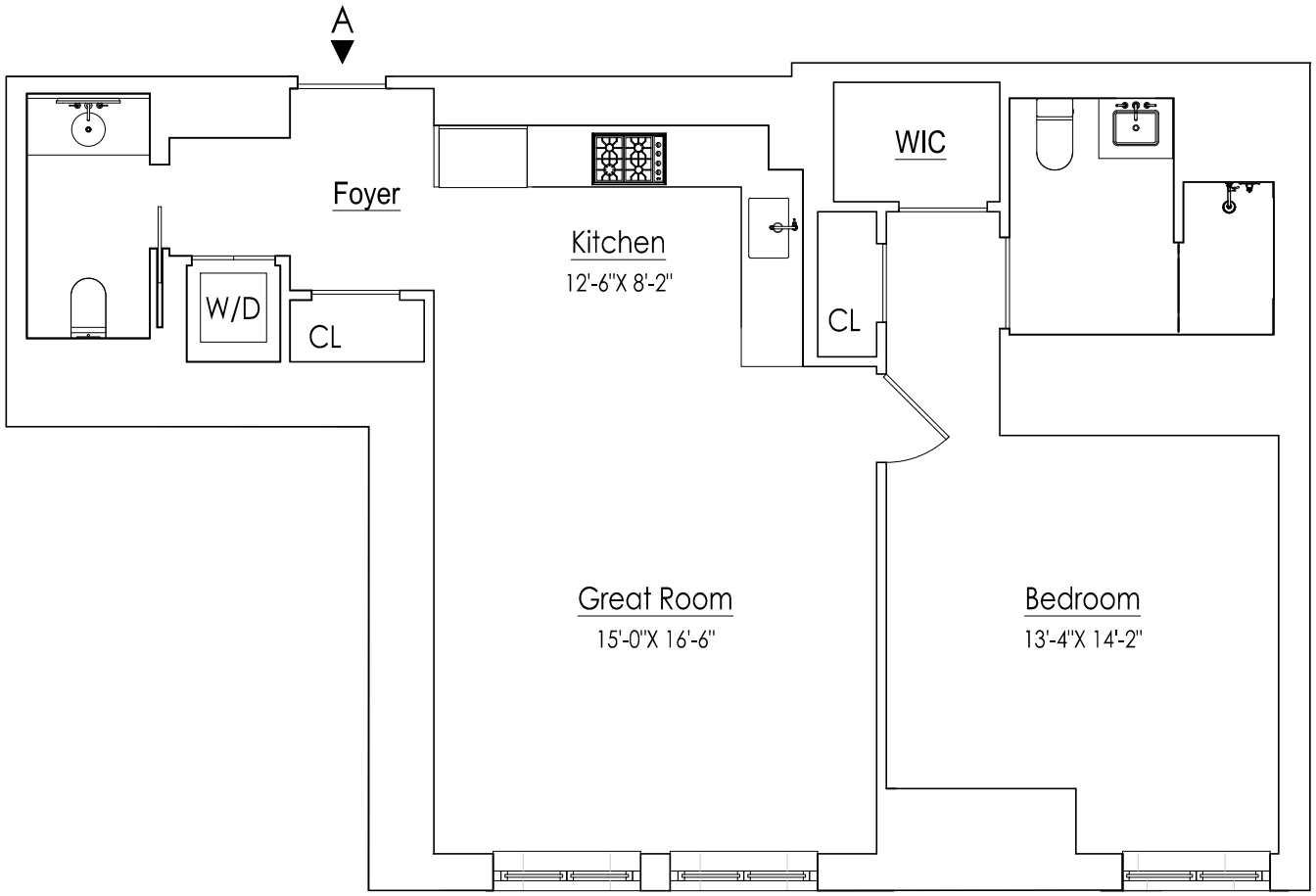
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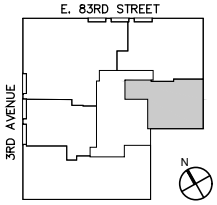
RESIDENCE A
FLOOR 3

1 BEDROOM
1.5 BATHROOM
AREA: 984 SF.



SCALE:





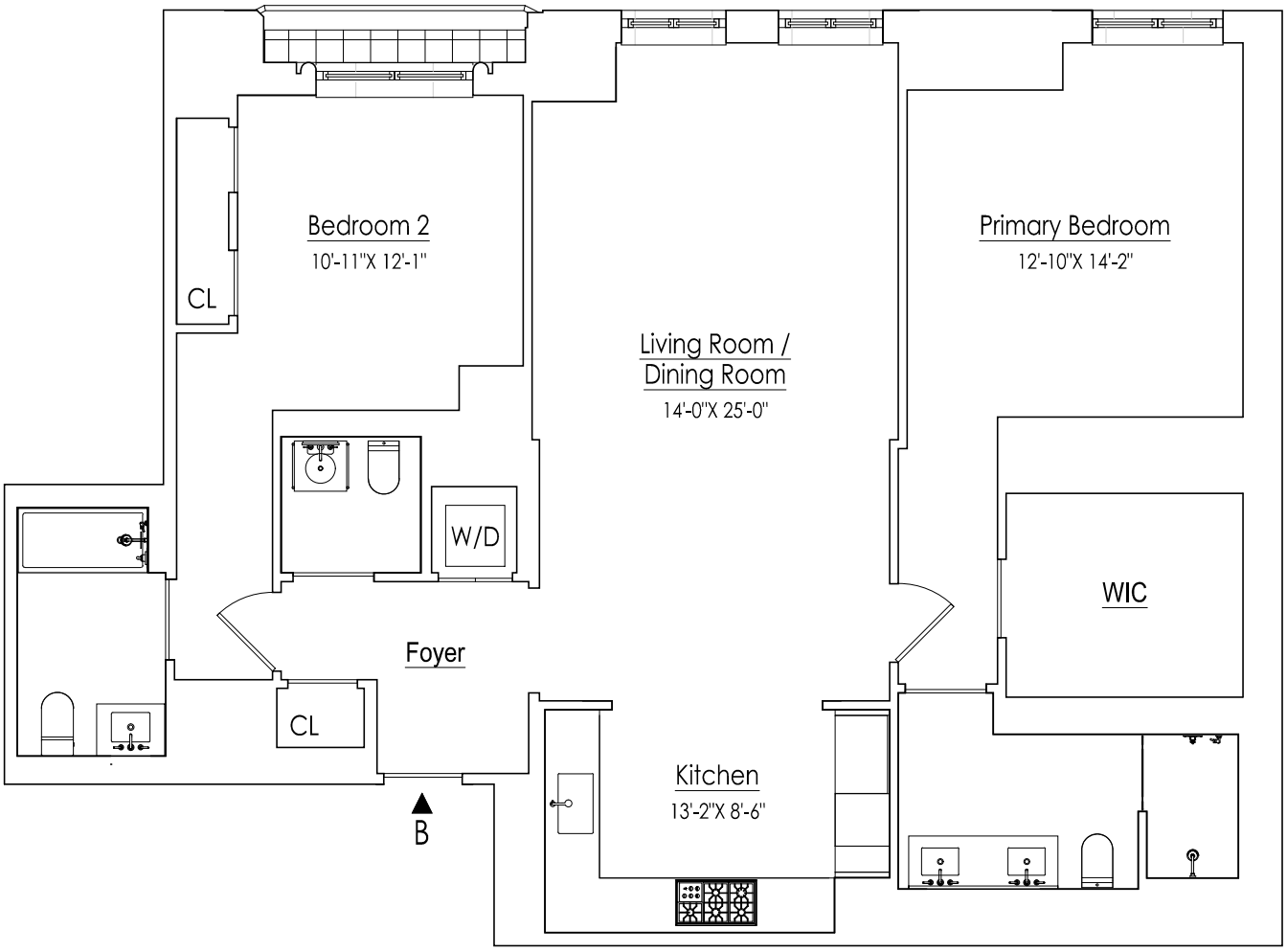
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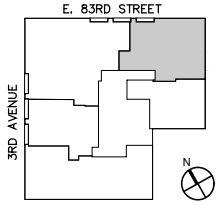
RESIDENCE B
FLOOR 3

2 BEDROOMS
2.5 BATHROOMS
AREA: 1,437 SF.



SCALE:

0 3' 6' 12'



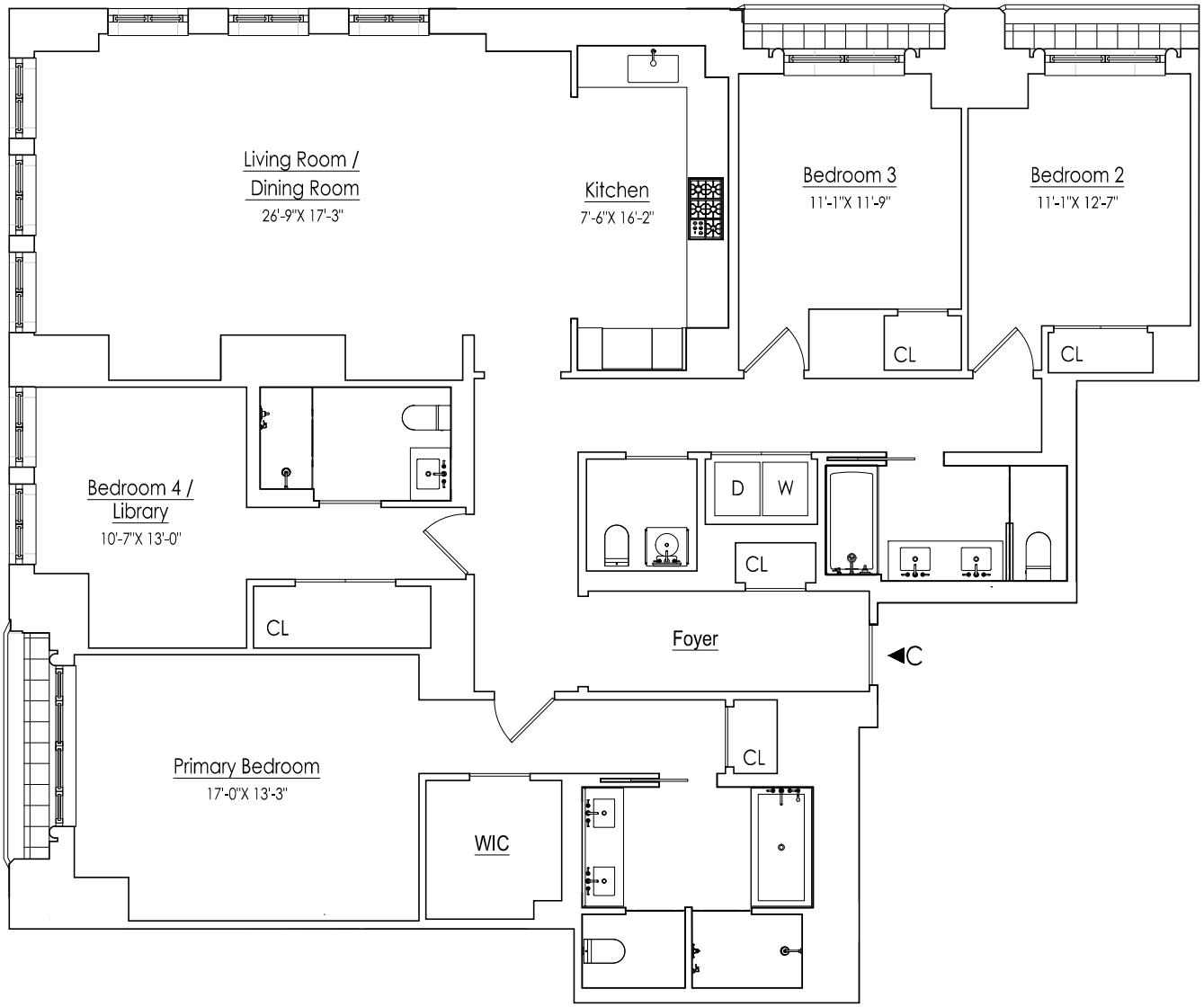
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NEW YORK, NY 10028

January 28, 2021

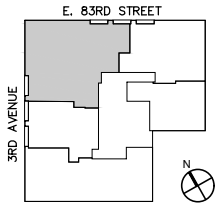
RESIDENCE C
FLOOR 3

4 BEDROOMS
3.5 BATHROOMS
AREA: 2,336 SF.



SCALE:

0 5' 10' 20'



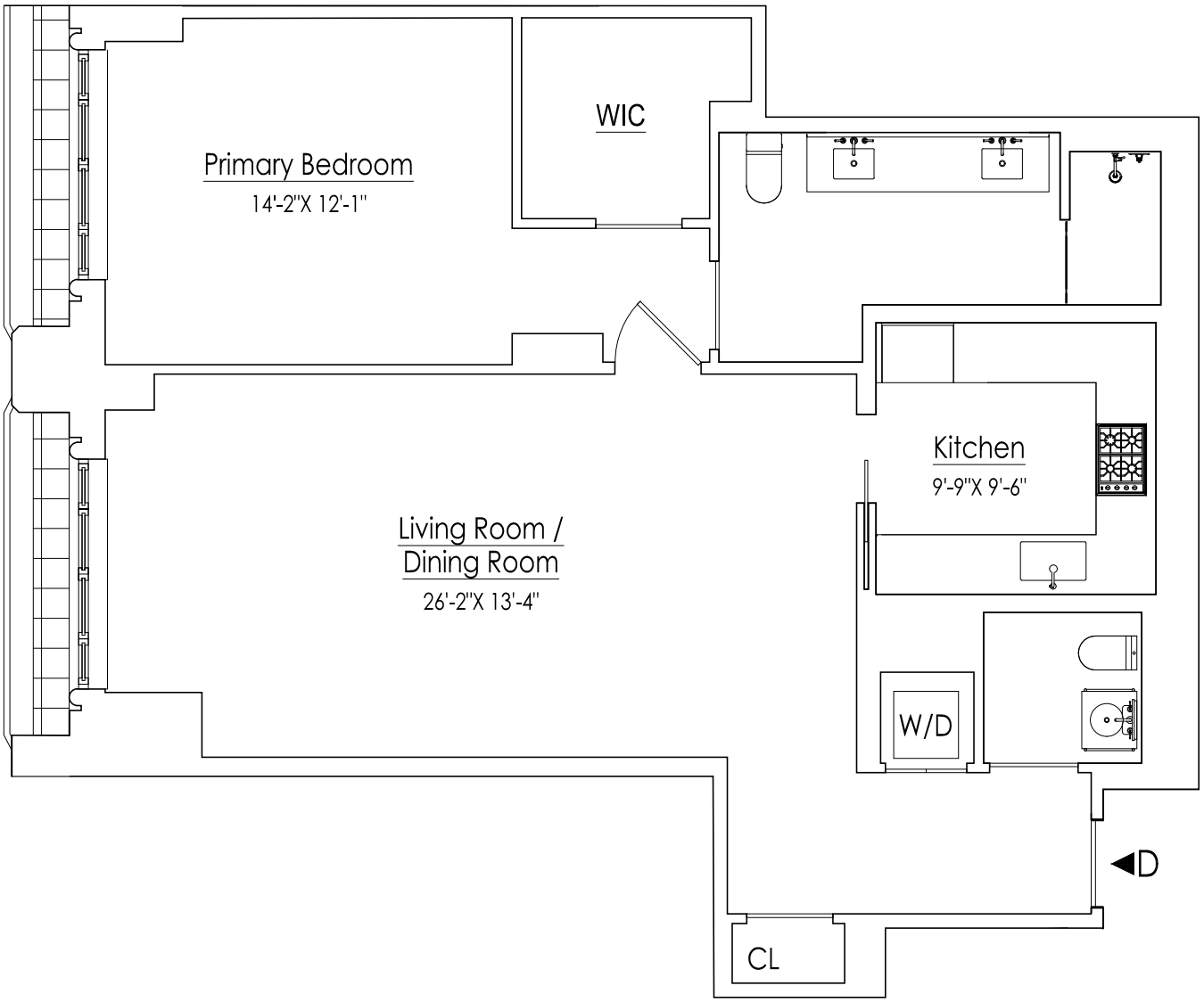
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200 E. 83RD STREET
NEW YORK, NY 10028

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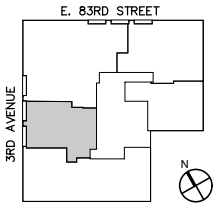
RESIDENCE D
FLOOR 3

1 BEDROOM
1.5 BATHROOM
AREA: 1,078 SF.



SCALE:

0 3' 6' 12'



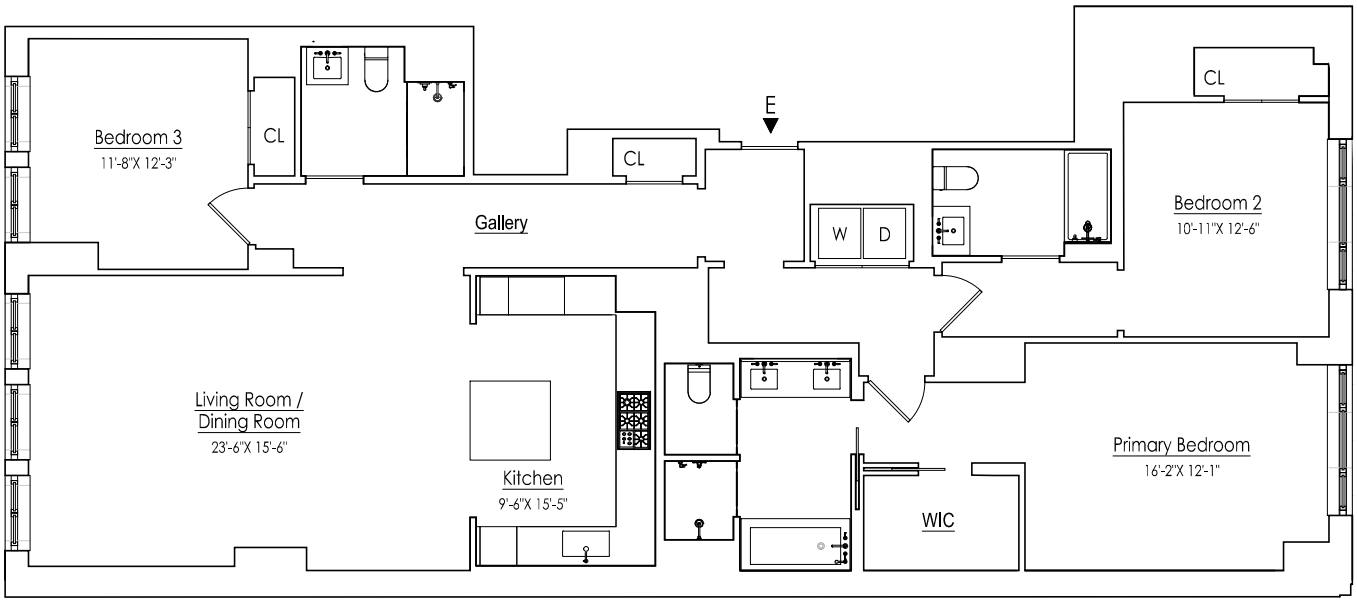
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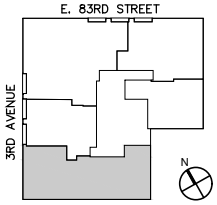
RESIDENCE E
FLOOR 3 THRU 4

3 BEDROOMS
3 BATHROOMS
AREA: 1,959 SF.



SCALE:

0 5' 10' 20'



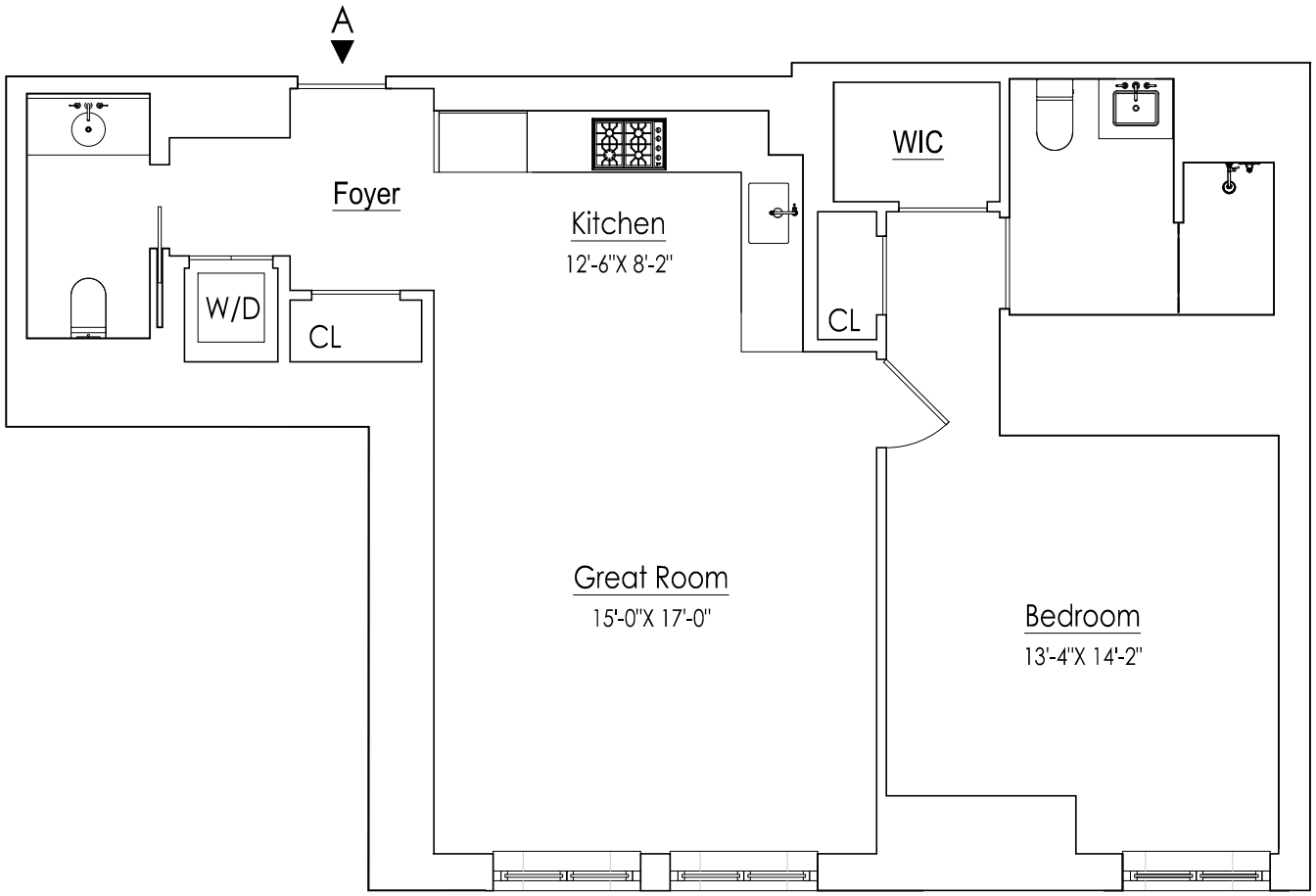
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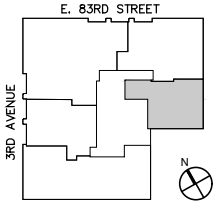
RESIDENCE A
FLOOR 4

1 BEDROOM
1.5 BATHROOM
AREA: 987 SF.



SCALE:

0 3' 6' 12'



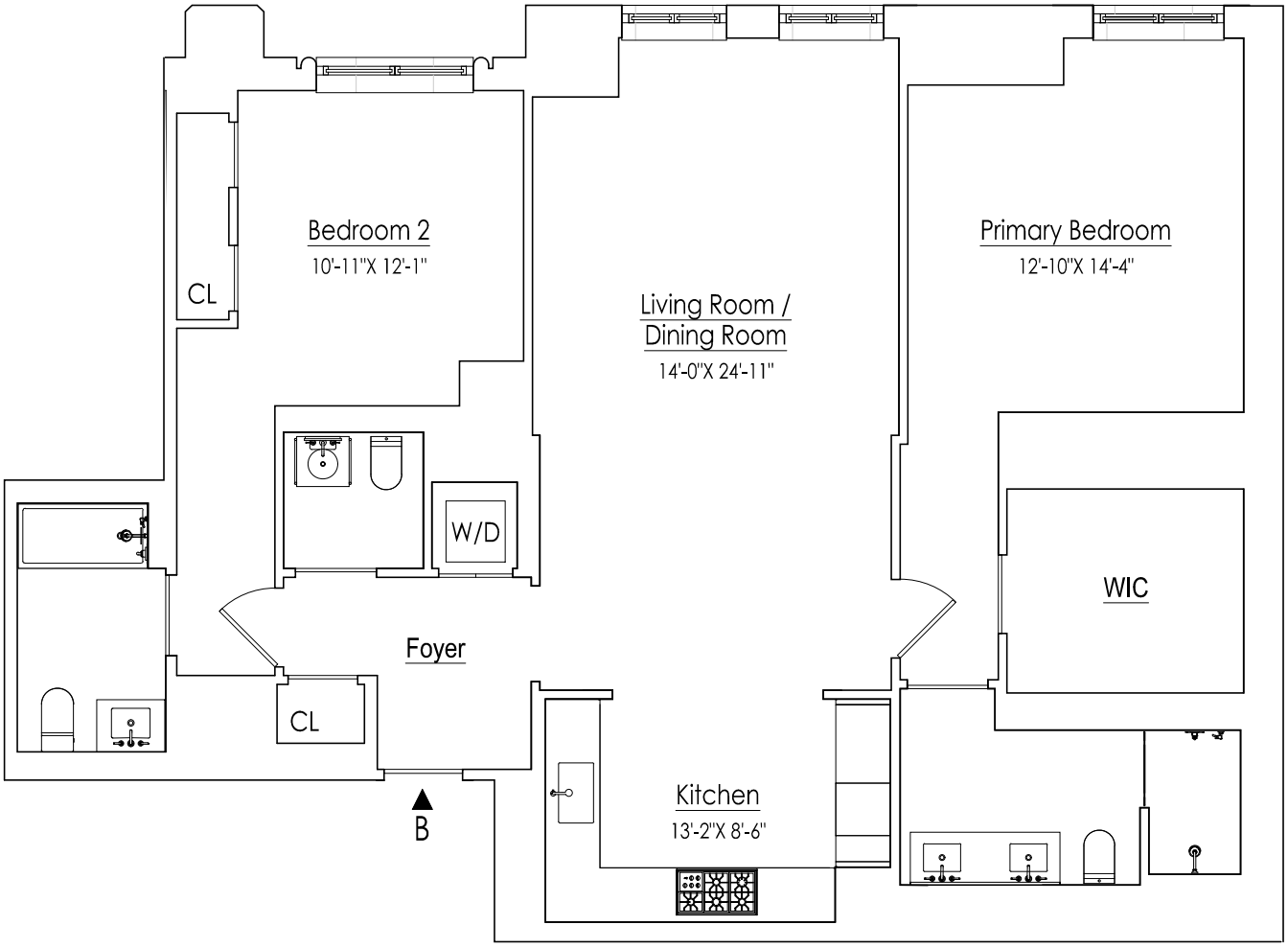
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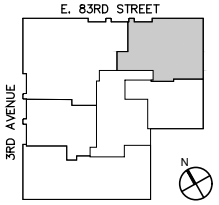
RESIDENCE B
FLOOR 4

2 BEDROOMS
2.5 BATHROOMS
AREA: 1,430 SF.



SCALE:

0 3' 6' 12'



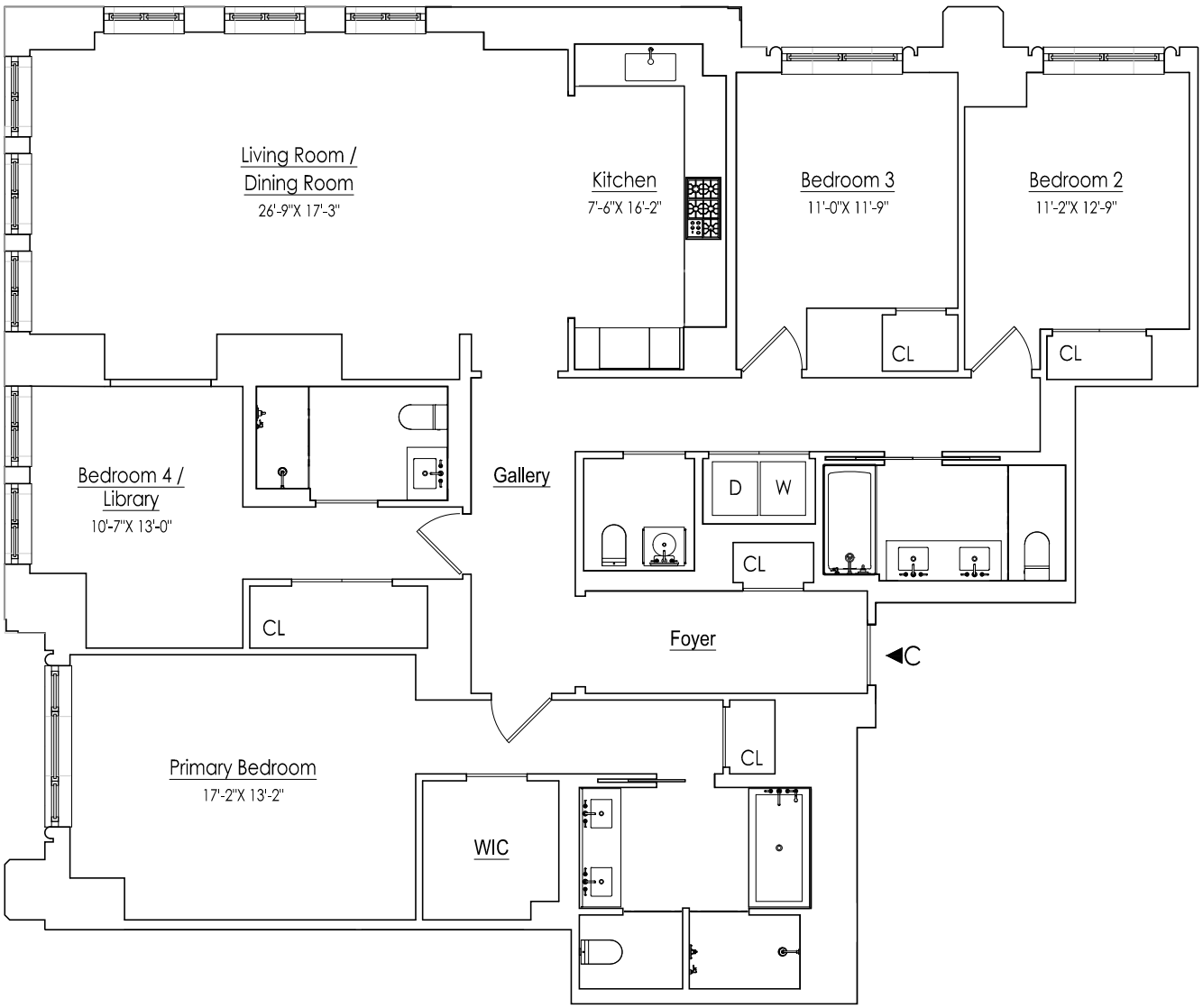
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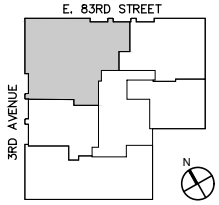
RESIDENCE C
FLOOR 4

4 BEDROOMS
3.5 BATHROOMS
AREA: 2,336 SF.



SCALE:

0 3' 6' 12'



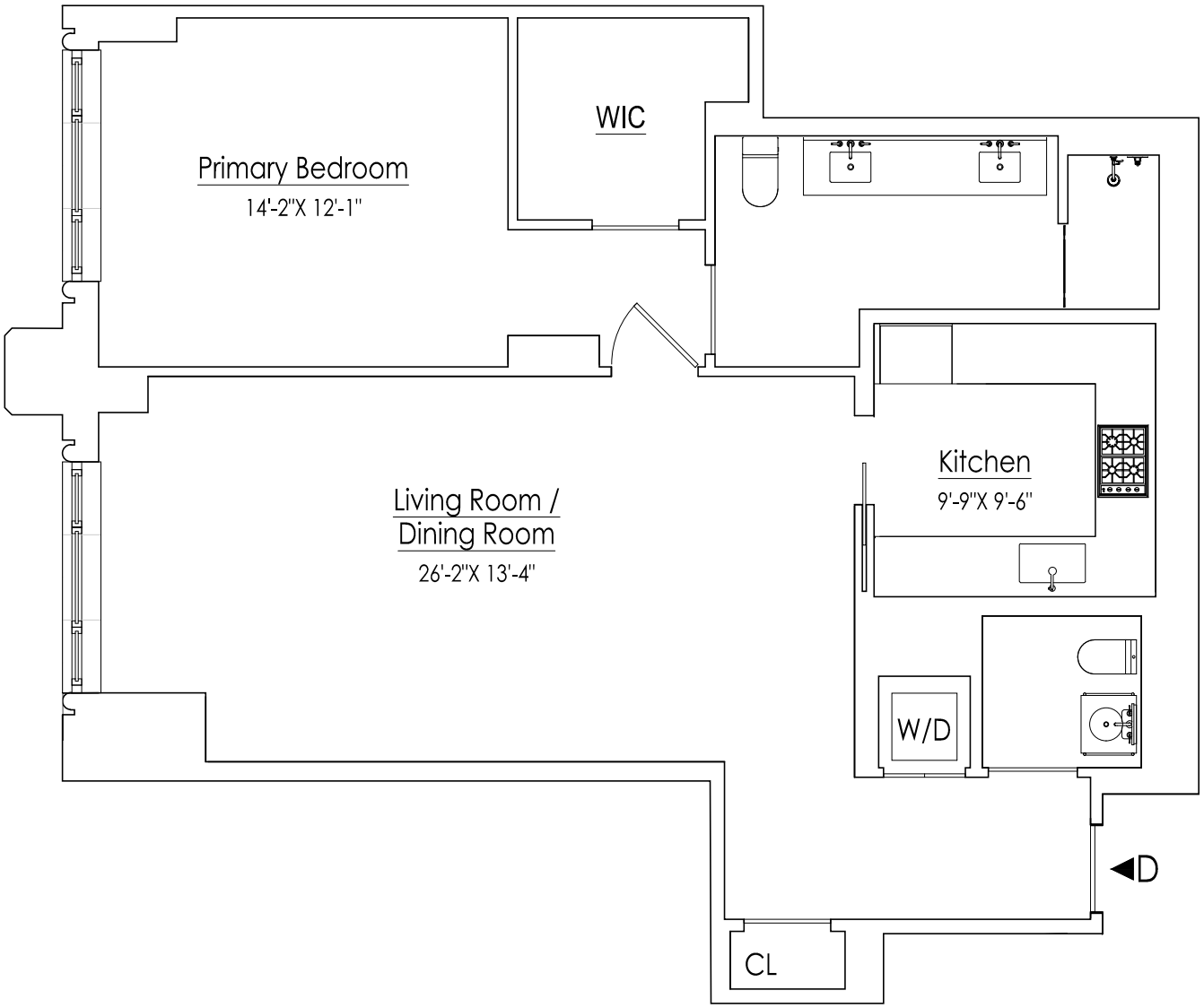
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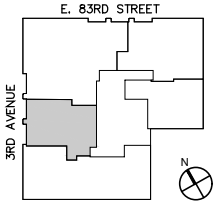
RESIDENCE D
FLOOR 4

1 BEDROOM
1.5 BATHROOM
AREA: 1,078 SF.



SCALE:

0 3' 6' 12'



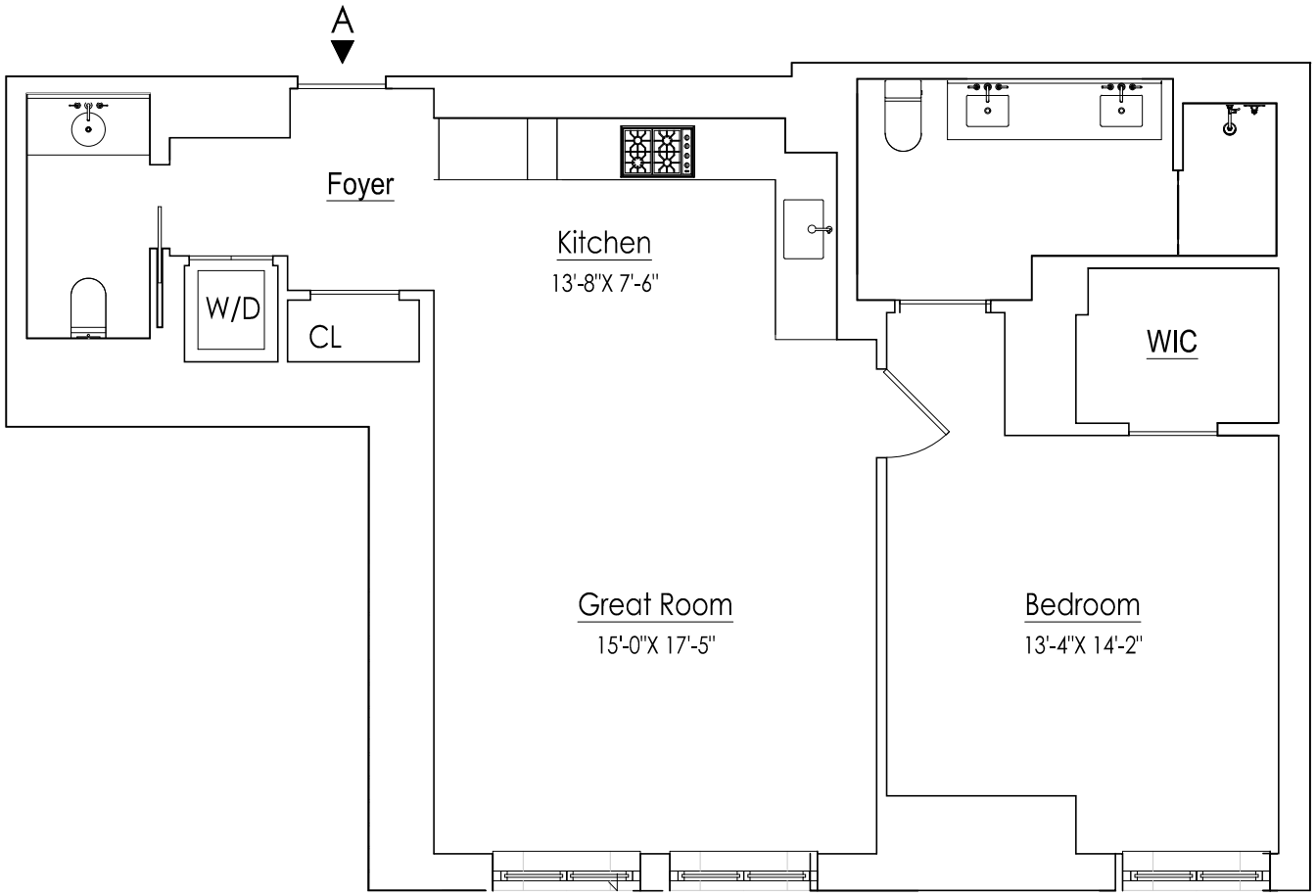
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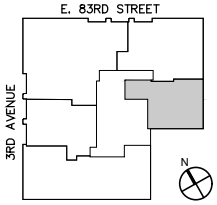
RESIDENCE A
FLOORS 5 THRU 6

1 BEDROOM
1.5 BATHROOM
AREA: 987 SF.



SCALE:

0 5' 10' 20'



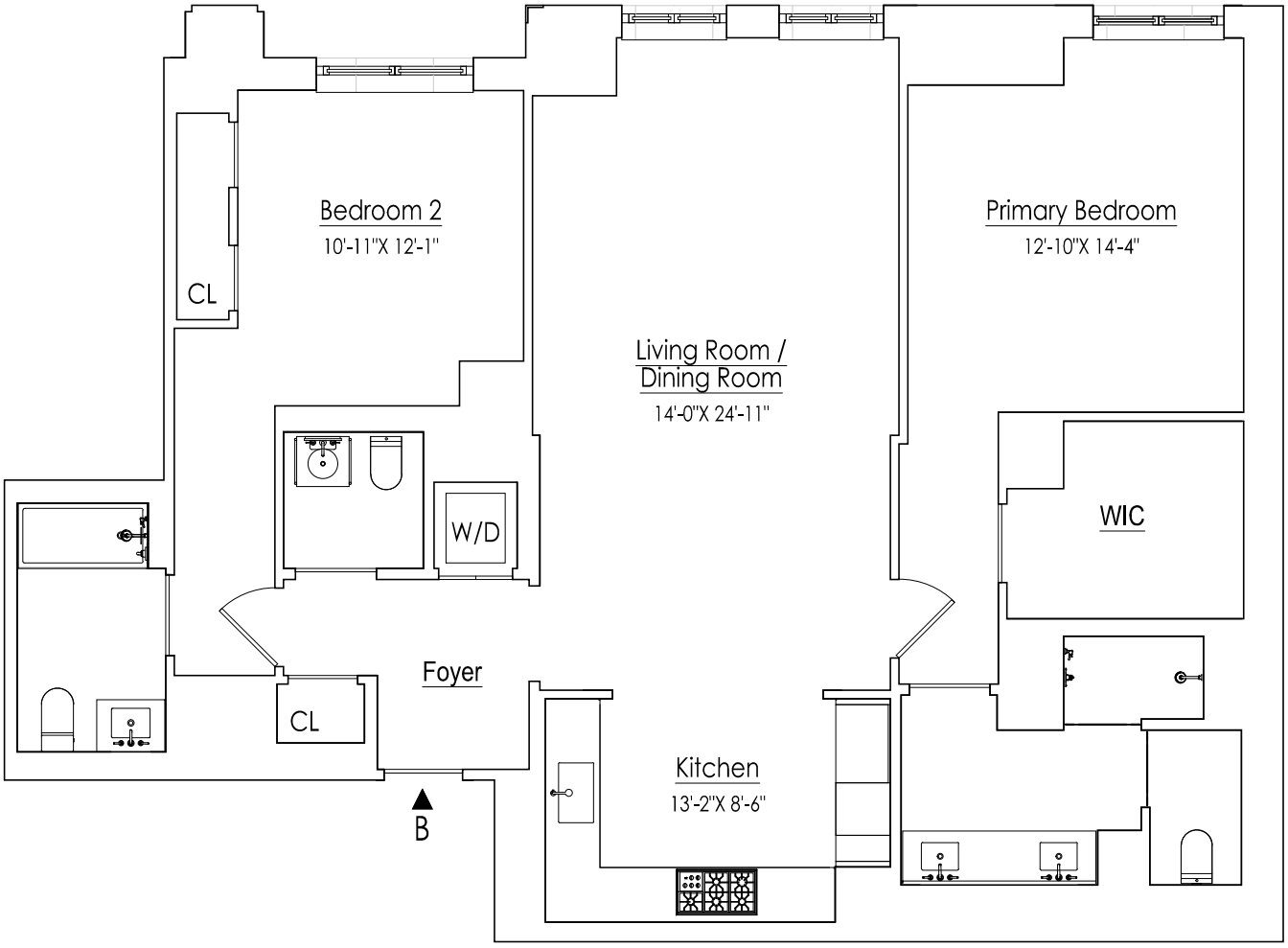
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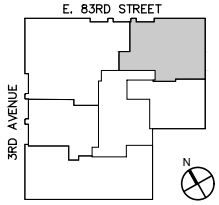
RESIDENCE B
FLOORS 5 THRU 6

2 BEDROOMS
2.5 BATHROOMS
AREA: 1,433 SF.



SCALE:

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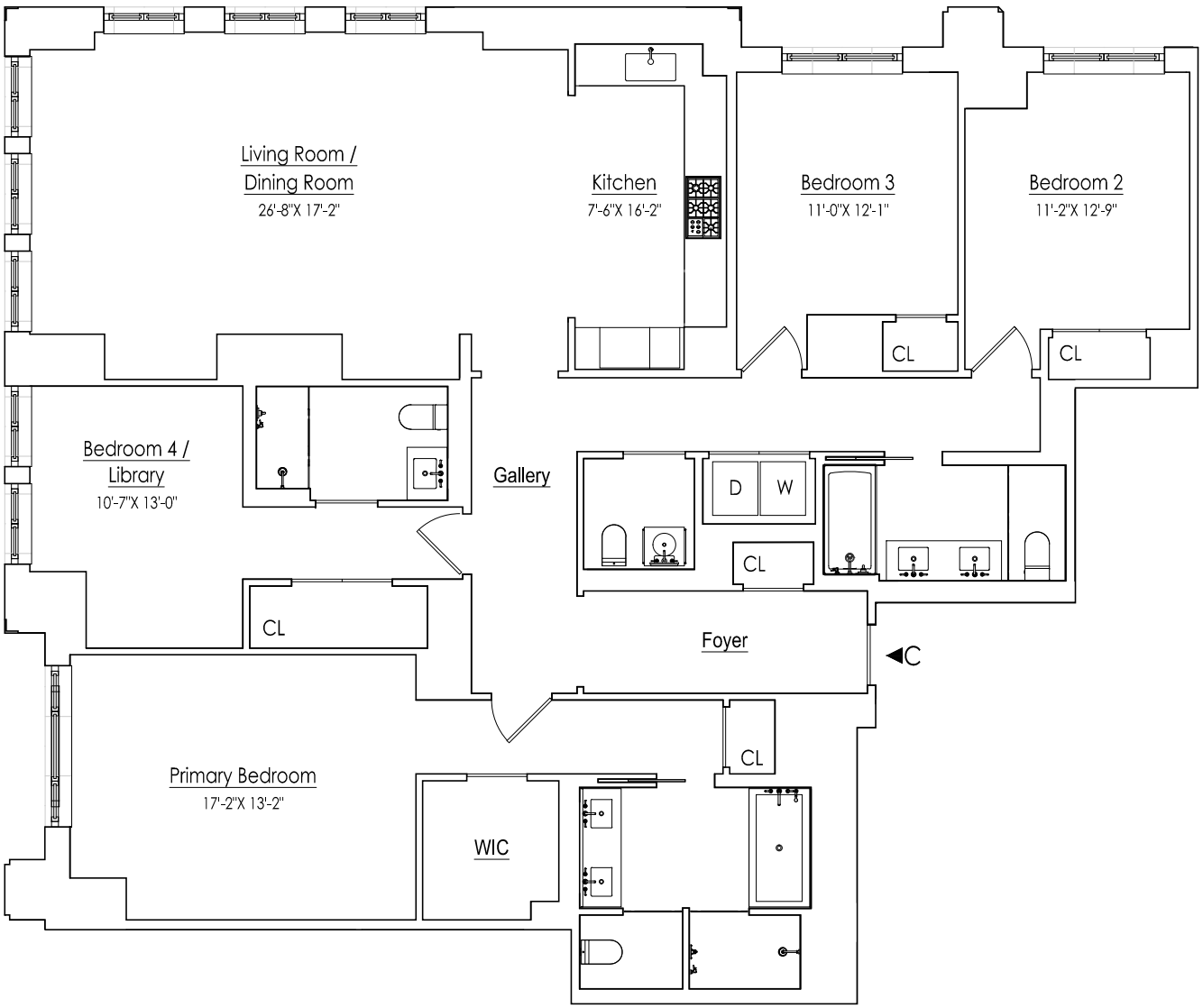
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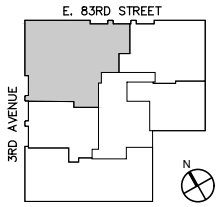
RESIDENCE C
FLOORS 5 THRU 6

4 BEDROOMS
3.5 BATHROOMS
AREA: 2,336 SF.



SCALE:

0 5' 10' 20'



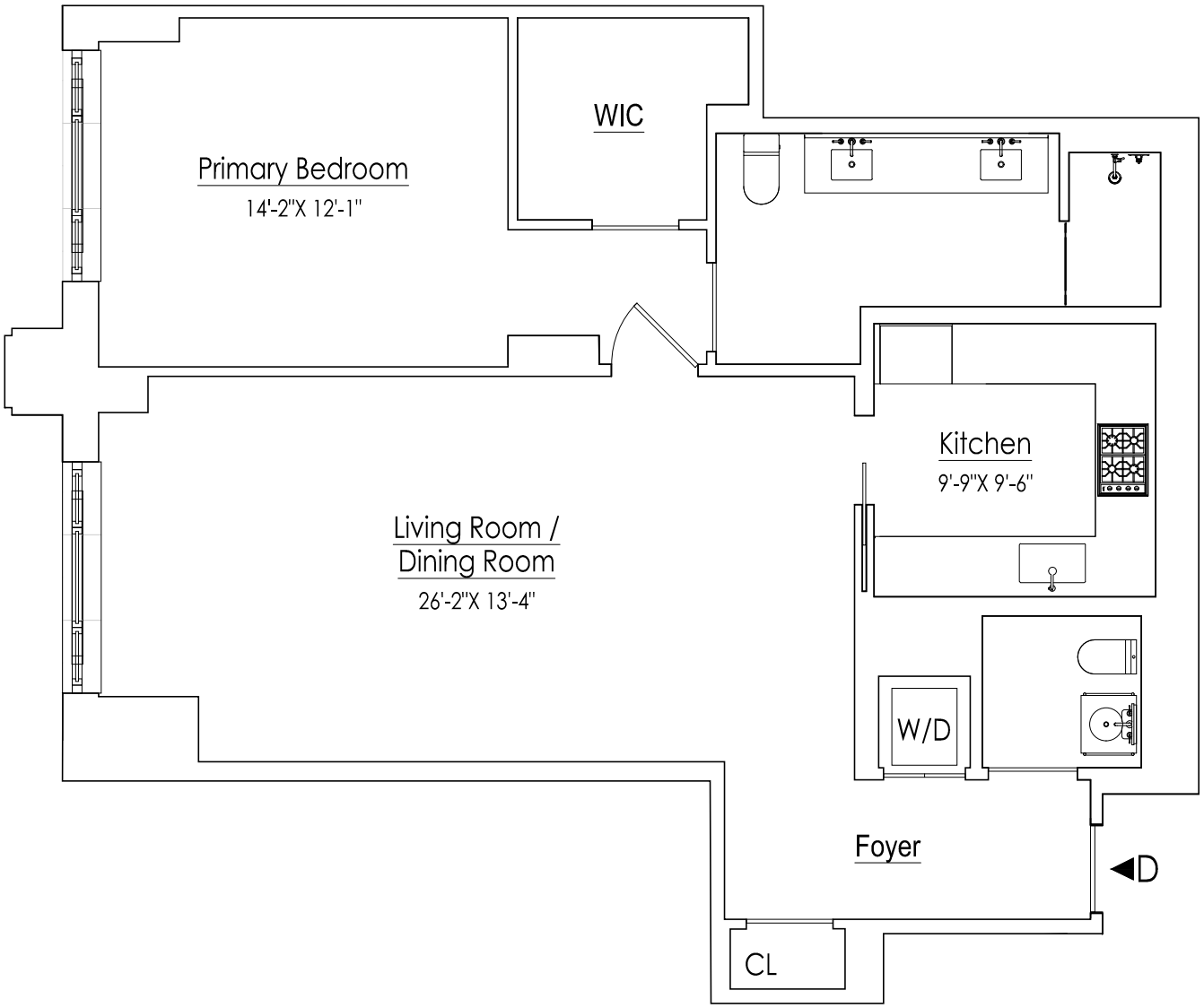
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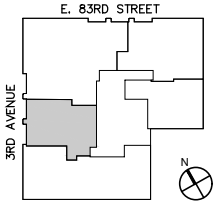
RESIDENCE D
FLOORS 5 THRU 6

1 BEDROOM
1.5 BATHROOM
AREA: 1,078 SF.



SCALE:

0 3' 6' 12'



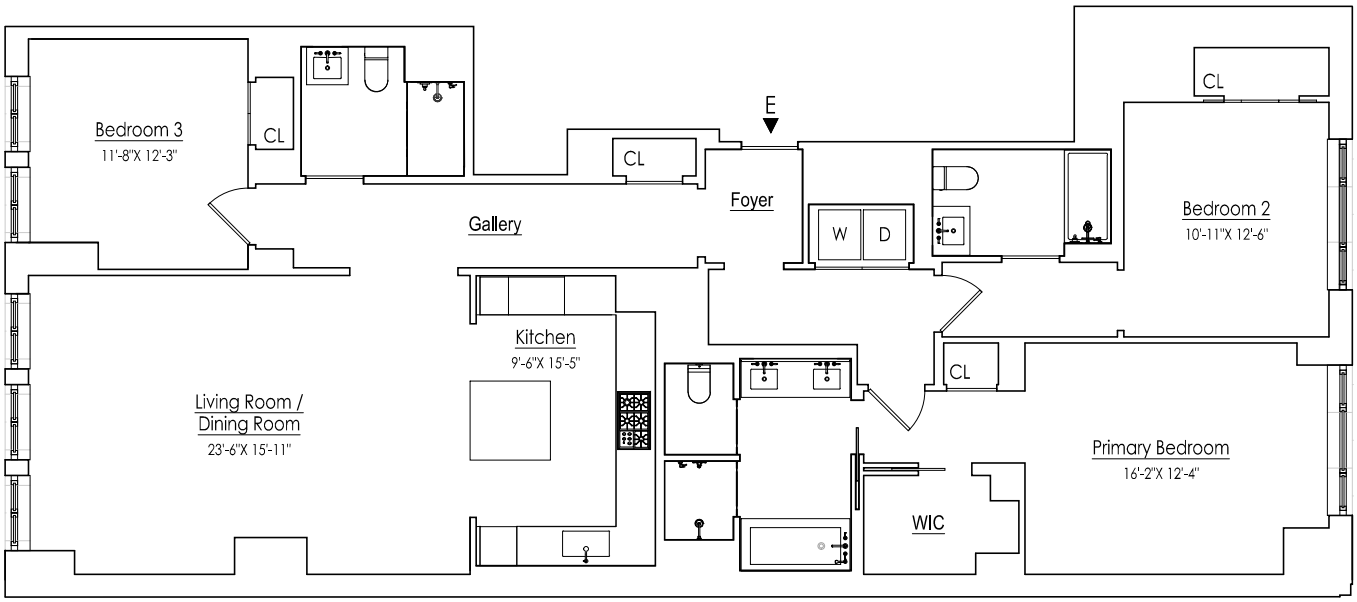
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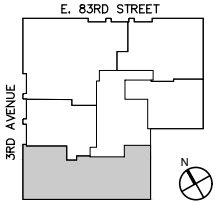
RESIDENCE E
FLOORS 5 THRU 6

3 BEDROOMS
3 BATHROOMS
AREA: 1,959 SF.



SCALE:

0 5' 10' 20'



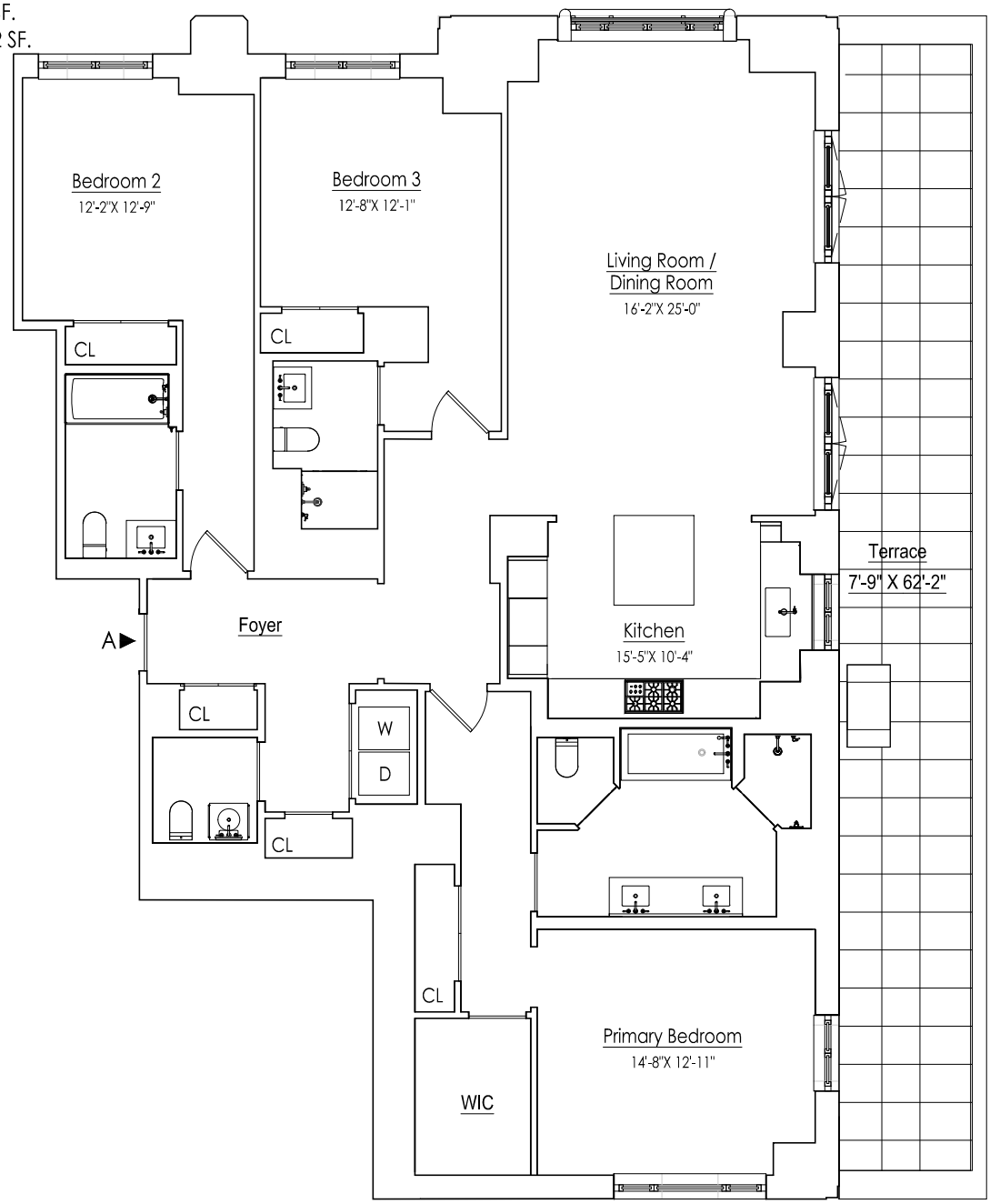
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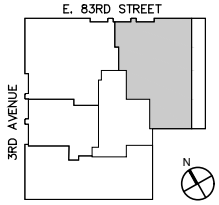
January 28, 2021

RESIDENCE A
FLOOR 7

3 BEDROOMS
3.5 BATHROOMS
AREA: 2,181 SF.
TERRACE: 482 SF.



SCALE:
0 5' 10' 20'



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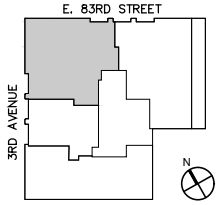
RESIDENCE B
FLOOR 7

3 BEDROOMS
3.5 BATHROOMS
AREA: 2,197 SF.



SCALE:

0 5' 10' 20'



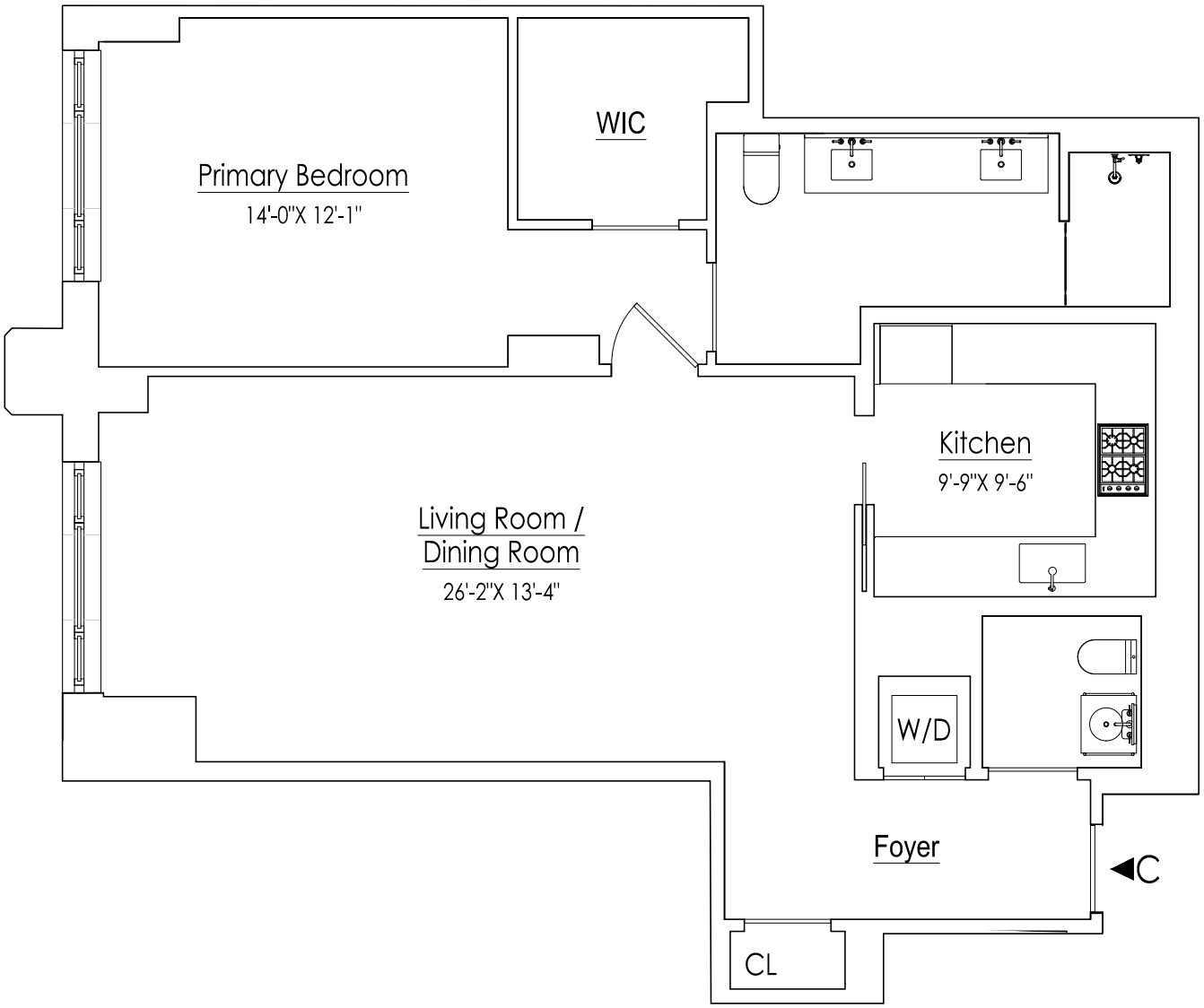
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200 E. 83RD STREET
NEW YORK, NY 10028

January 28, 2021

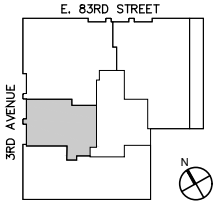
RESIDENCE C
FLOOR 7

1 BEDROOM
1.5 BATHROOM
AREA: 1,078 SF.



SCALE:

0 3' 6' 12'



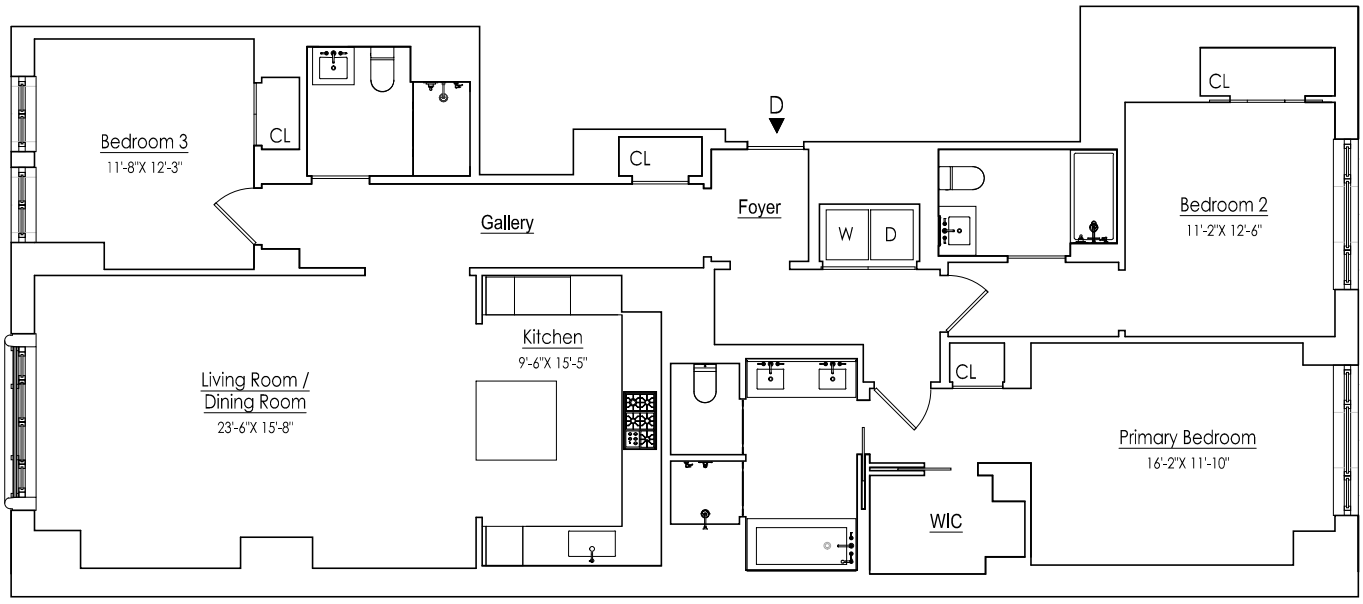
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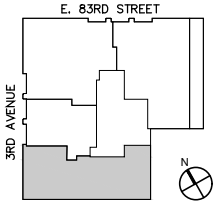
RESIDENCE D
FLOOR 7

3 BEDROOMS
3 BATHROOMS
AREA: 1,959SF.



SCALE:

0 5' 10' 20'



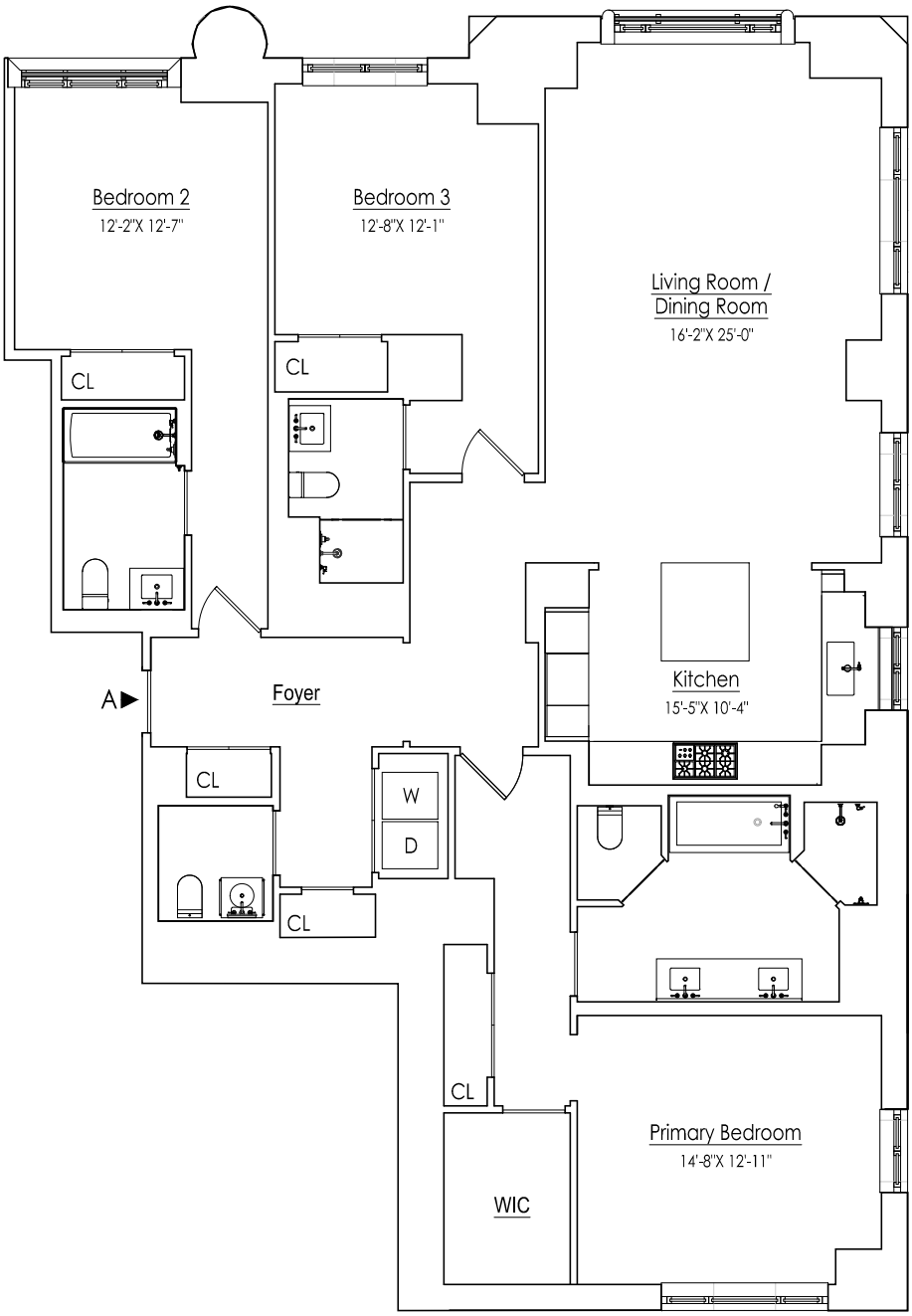
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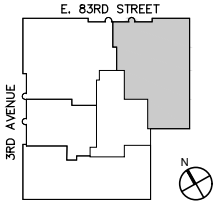
January 28, 2021

RESIDENCE A
FLOOR 8

3 BEDROOMS
3.5 BATHROOMS
AREA: 2,183 SF.



SCALE:
0 5' 10' 20'



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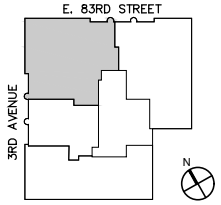
RESIDENCE B
FLOOR 8

3 BEDROOMS
3.5 BATHROOMS
AREA: 2,197 SF.



SCALE:

0 5' 10' 20'



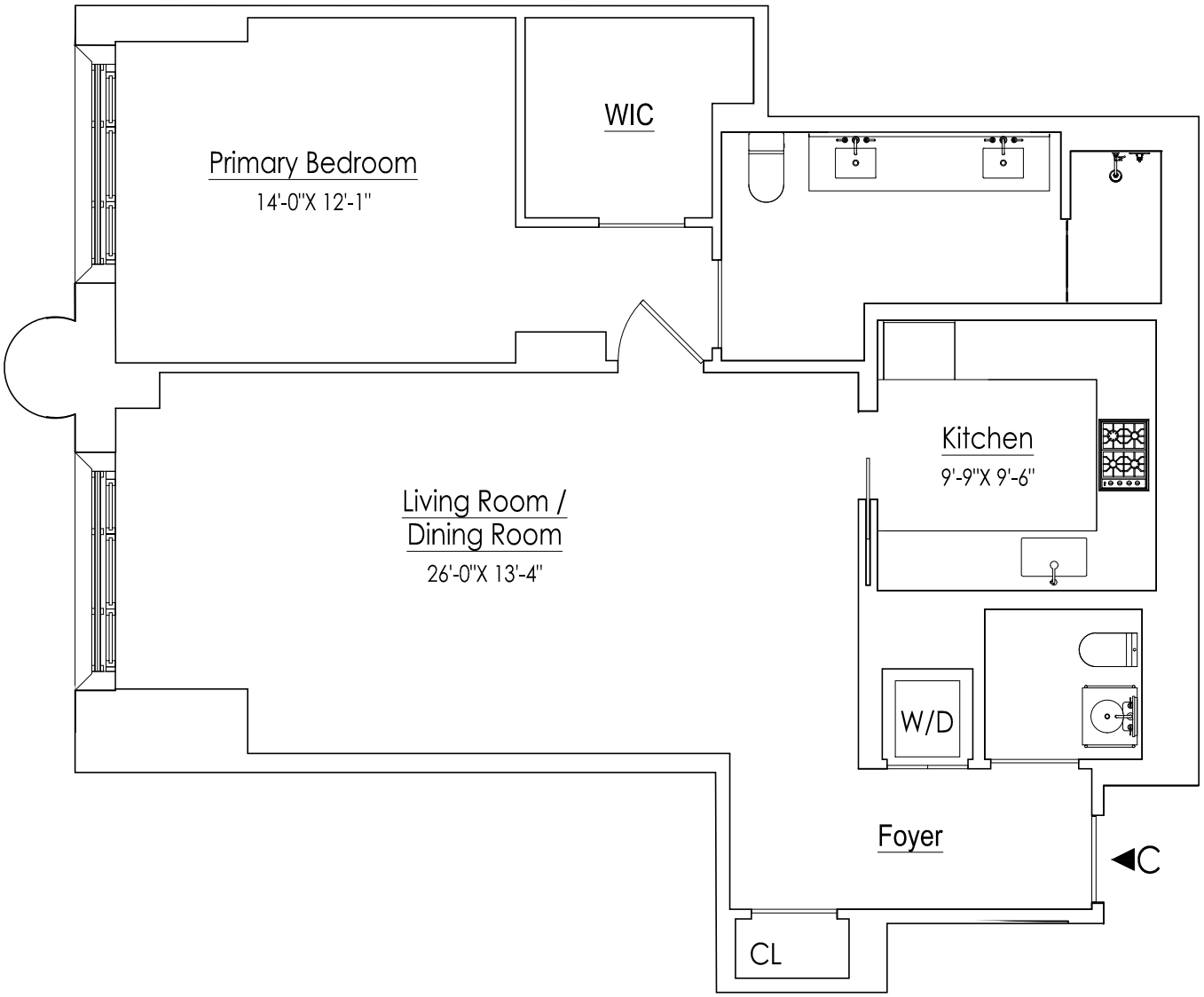
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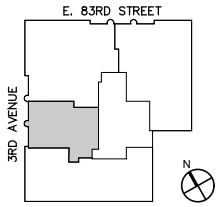
RESIDENCE C
FLOOR 8

1 BEDROOM
1.5 BATHROOM
AREA: 1,079 SF.



SCALE:

0 3' 6' 12'



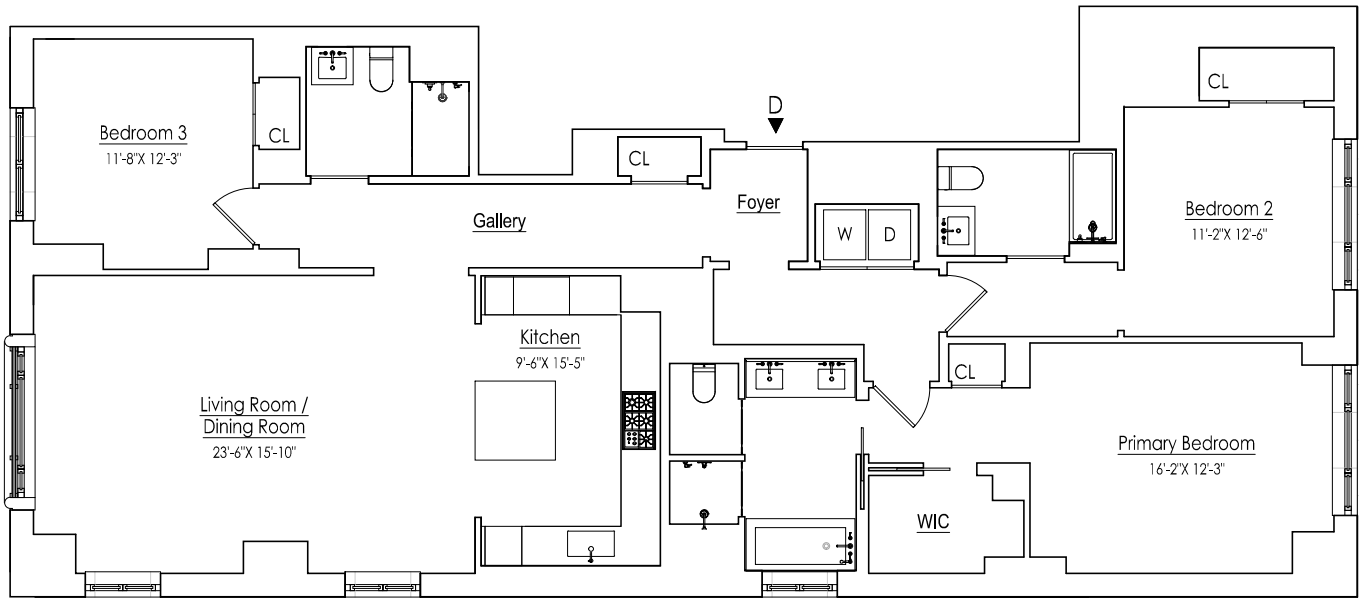
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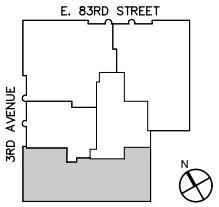
RESIDENCE D
FLOOR 8

3 BEDROOMS
3 BATHROOMS
AREA: 1,959 SF.



SCALE:

0 5' 10' 20'



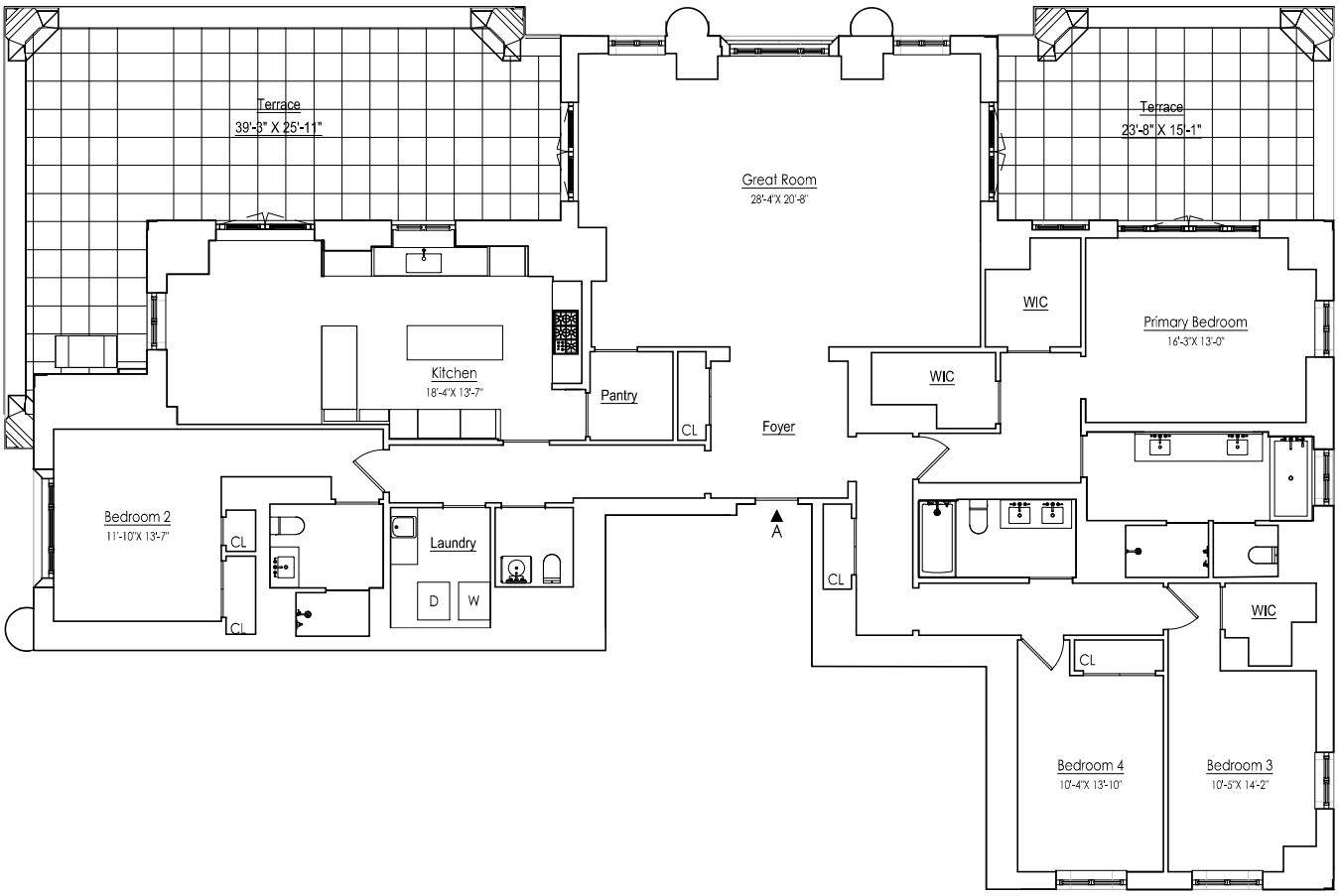
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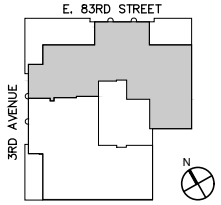
RESIDENCE A
FLOOR 9

4 BEDROOMS
3.5 BATHROOMS
AREA: 3,301 SF.
TERRACE: 1,060 SF.



SCALE:

0 10' 20' 30'



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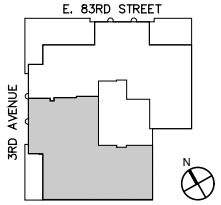
RESIDENCE B
FLOOR 9

4 BEDROOMS
4.5 BATHROOMS
AREA: 2,964 SF.
TERRACE: 276 SF.



SCALE:

0 10' 20' 30'



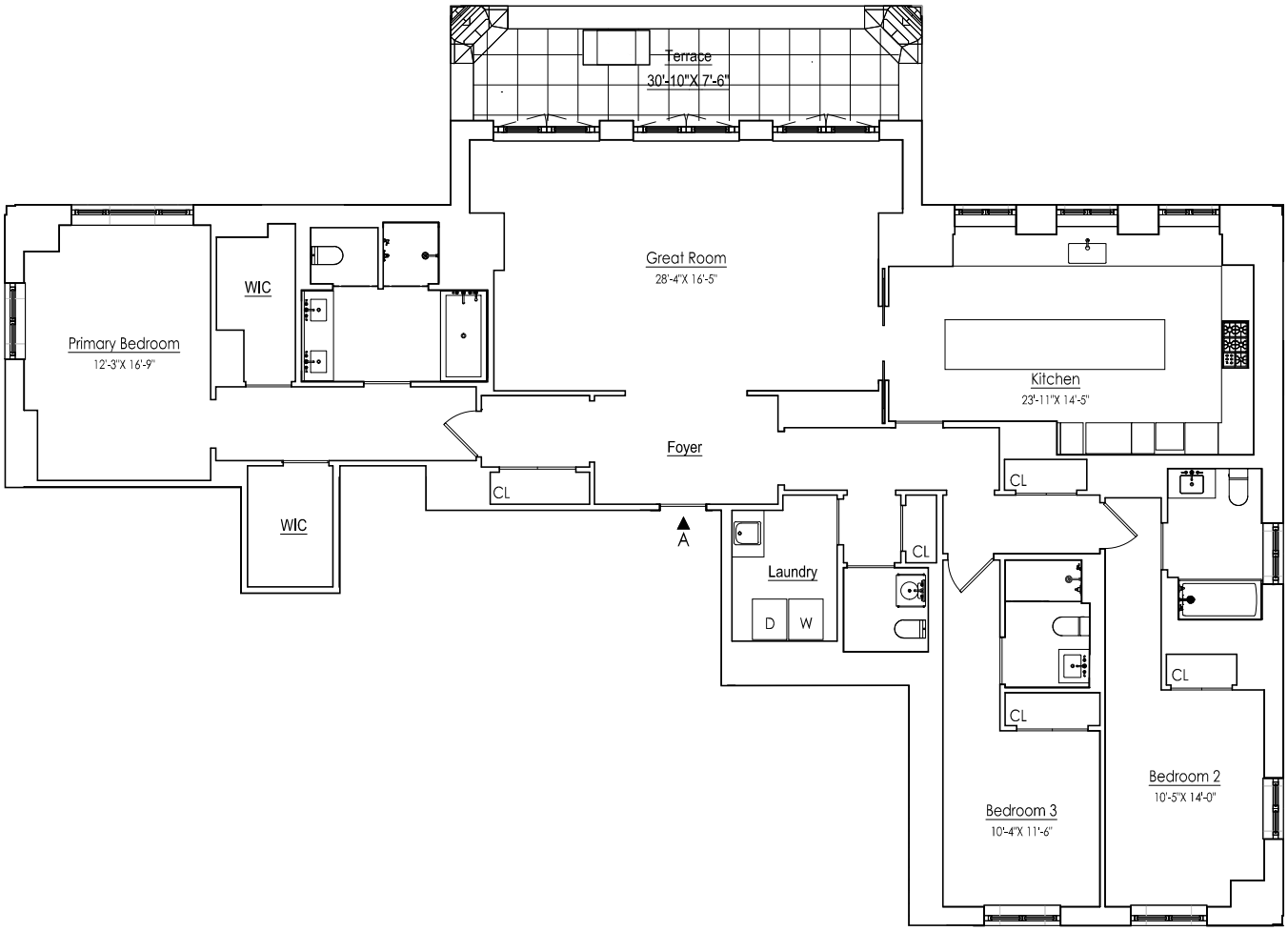
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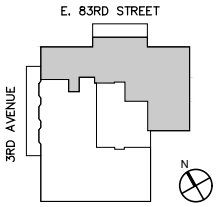
200 E. 83RD STREET
NEW YORK, NY 10028

January 28, 2021

RESIDENCE A
FLOOR 10

3 BEDROOMS
3.5 BATHROOMS
AREA: 2,586 SF.
TERRACE: 231 SF.





SCALE:



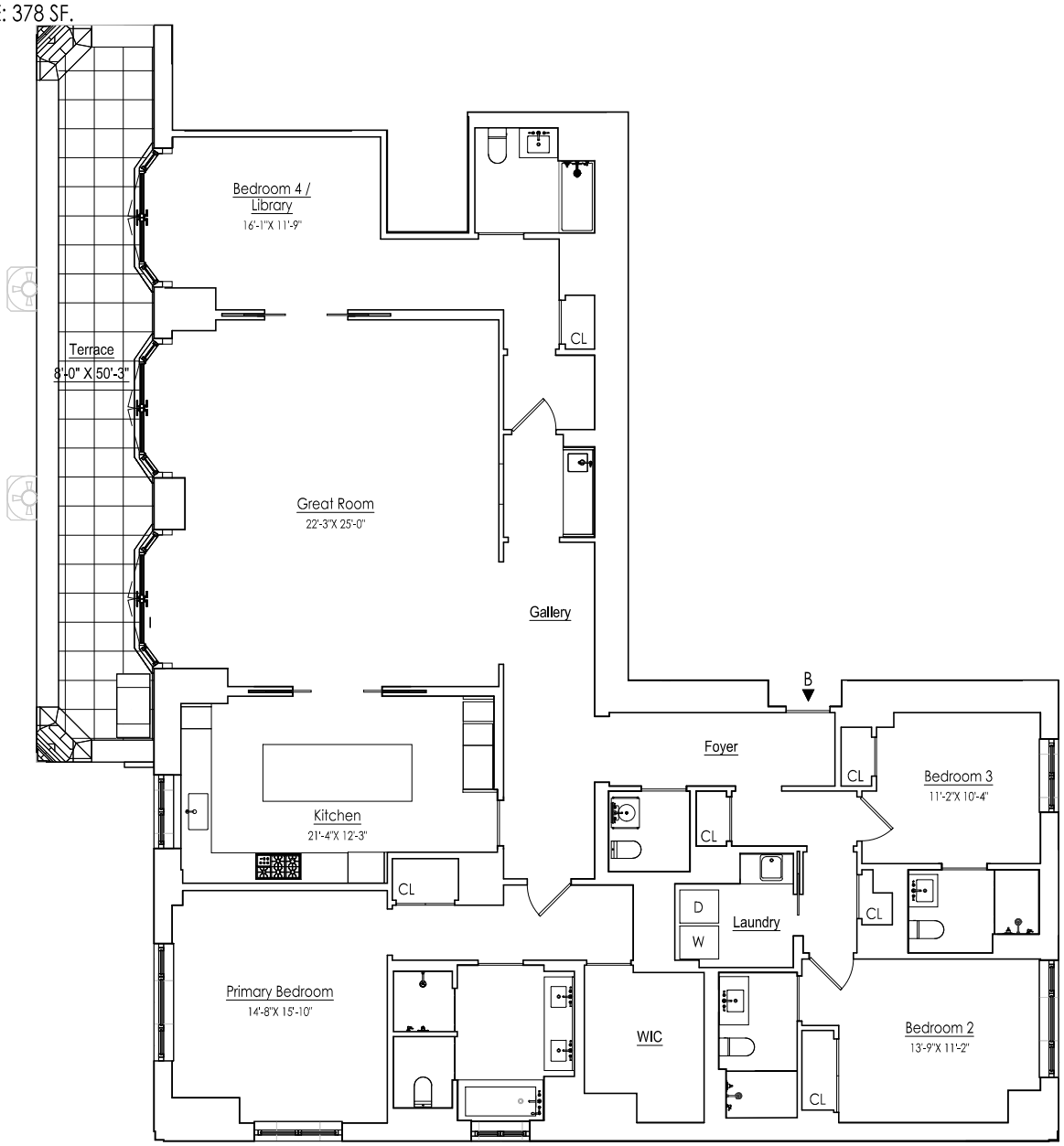
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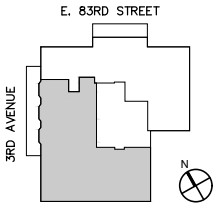
200 E. 83RD STREET
NEW YORK, NY 10028

January 28, 2021

RESIDENCE B
FLOOR 10

4 BEDROOMS
4.5 BATHROOMS
AREA: 3,061 SF.
TERRACE: 378 SF.





SCALE:

0 10' 20' 30'

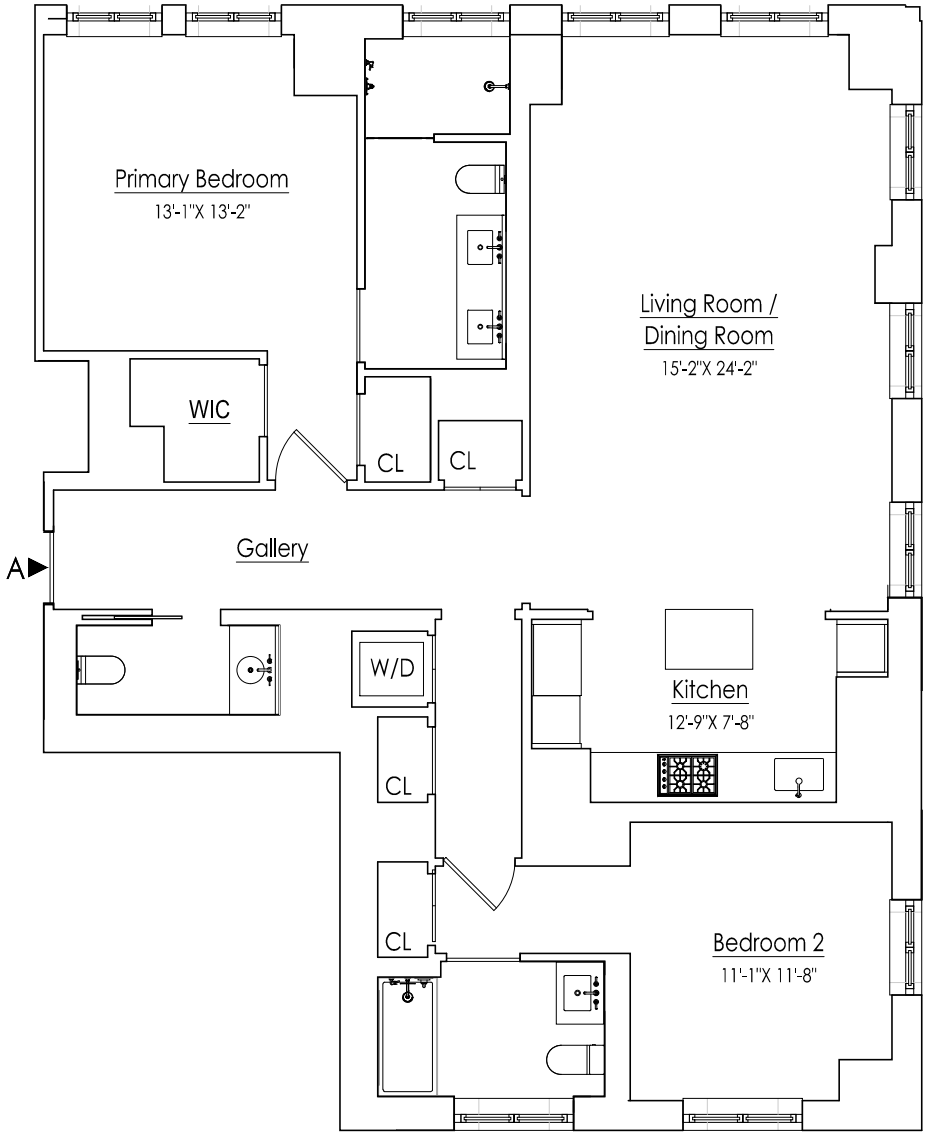
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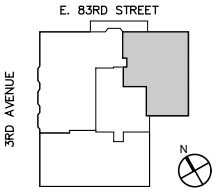
RESIDENCE A
FLOOR 11

2 BEDROOMS
2.5 BATHROOMS
AREA: 1,511 SF.



SCALE:

0 5' 10' 20'



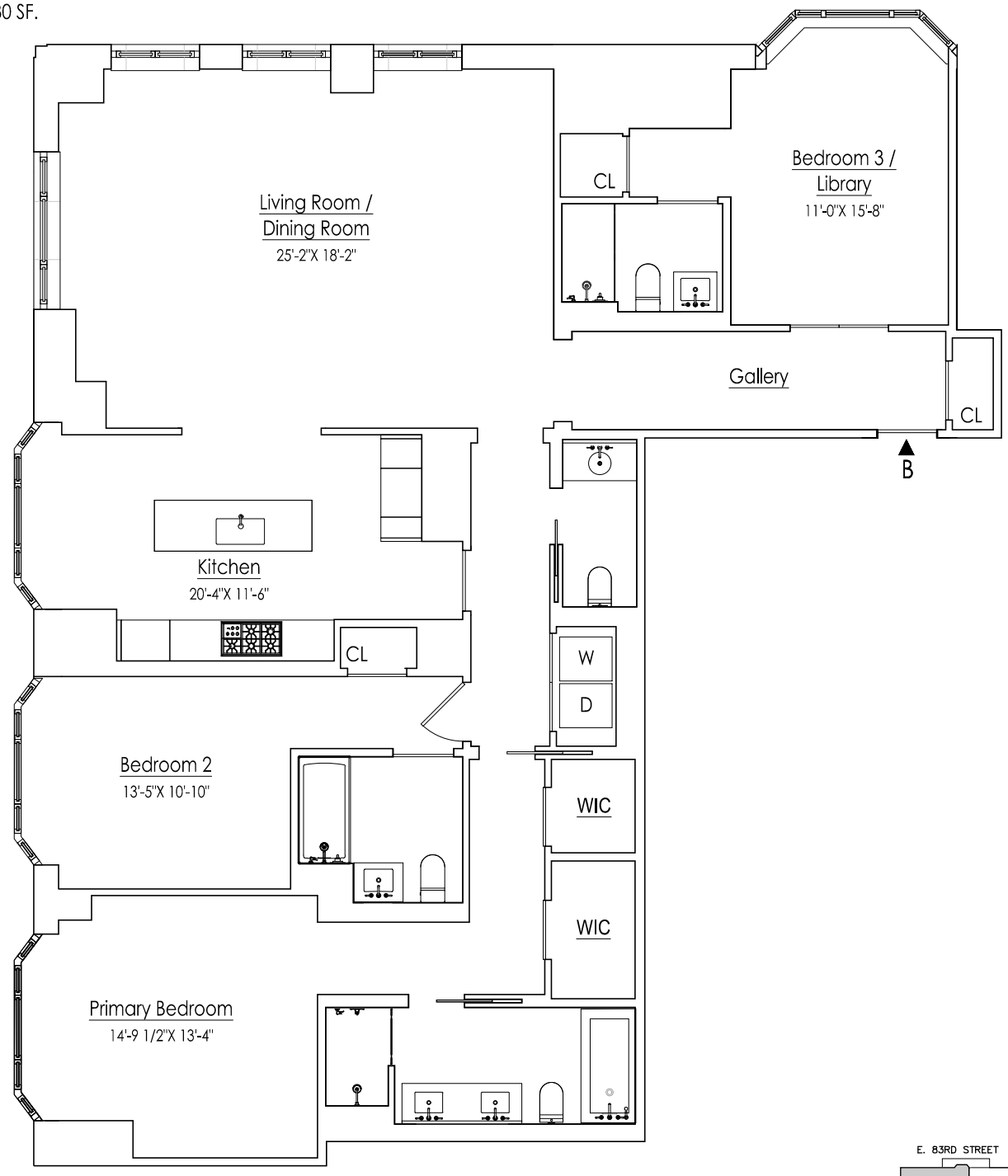
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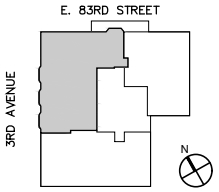
RESIDENCE B
FLOOR 11

3 BEDROOMS
3.5 BATHROOMS
AREA: 2,130 SF.



SCALE:

0 5' 10' 20'



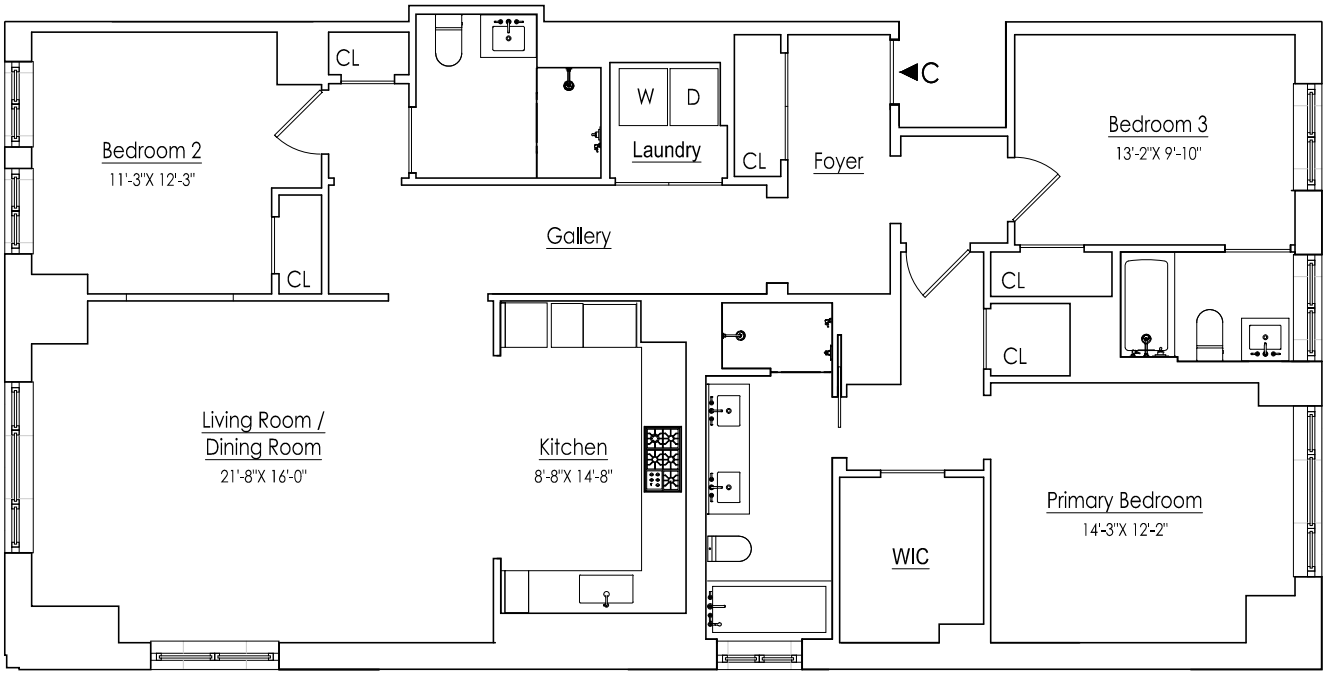
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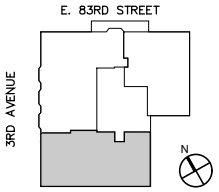
RESIDENCE C
FLOOR 11

3 BEDROOMS
3 BATHROOMS
AREA: 1,864 SF.



SCALE:

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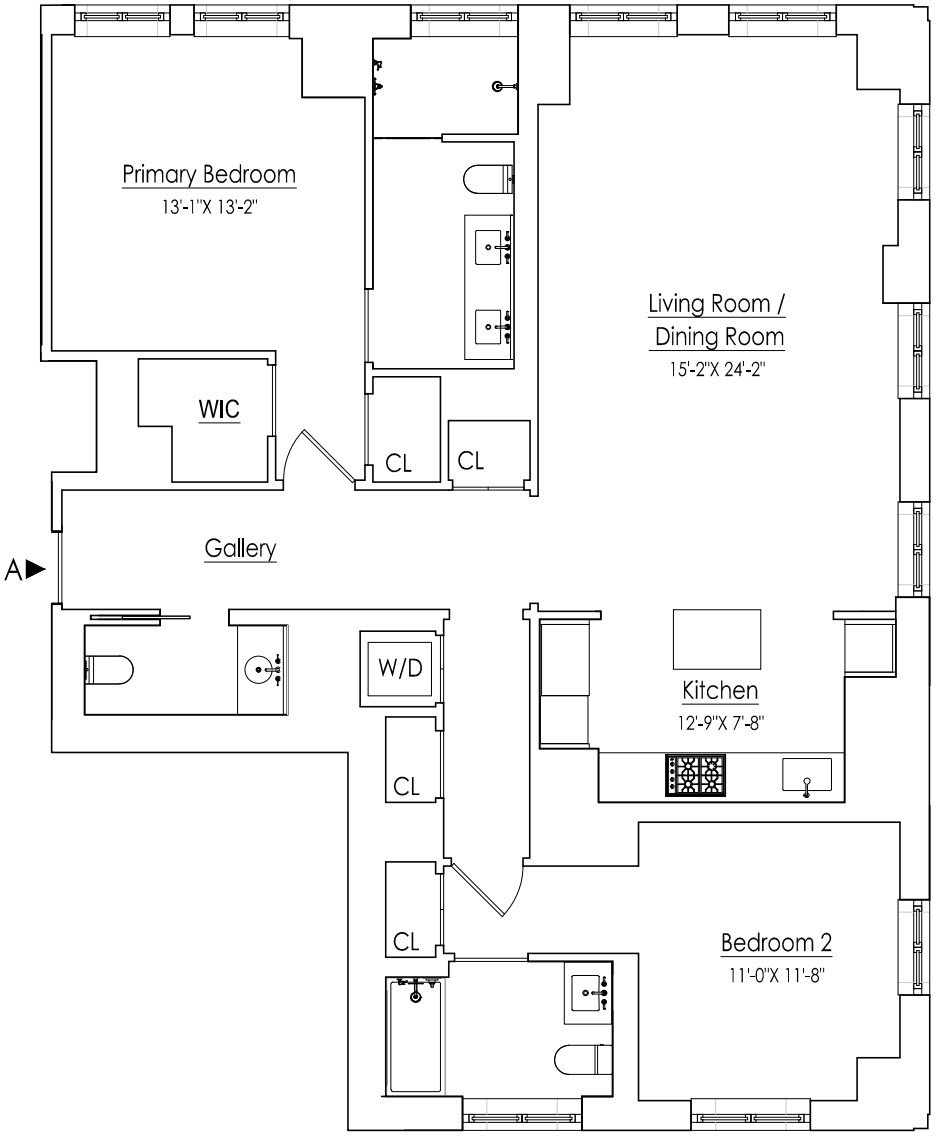
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200 E. 83RD STREET
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January 28, 2021

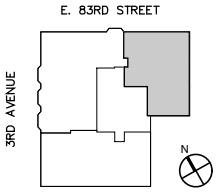
RESIDENCE A
FLOOR 12

2 BEDROOMS
2.5 BATHROOMS
AREA: 1,511 SF.



SCALE:

0 5' 10' 20'



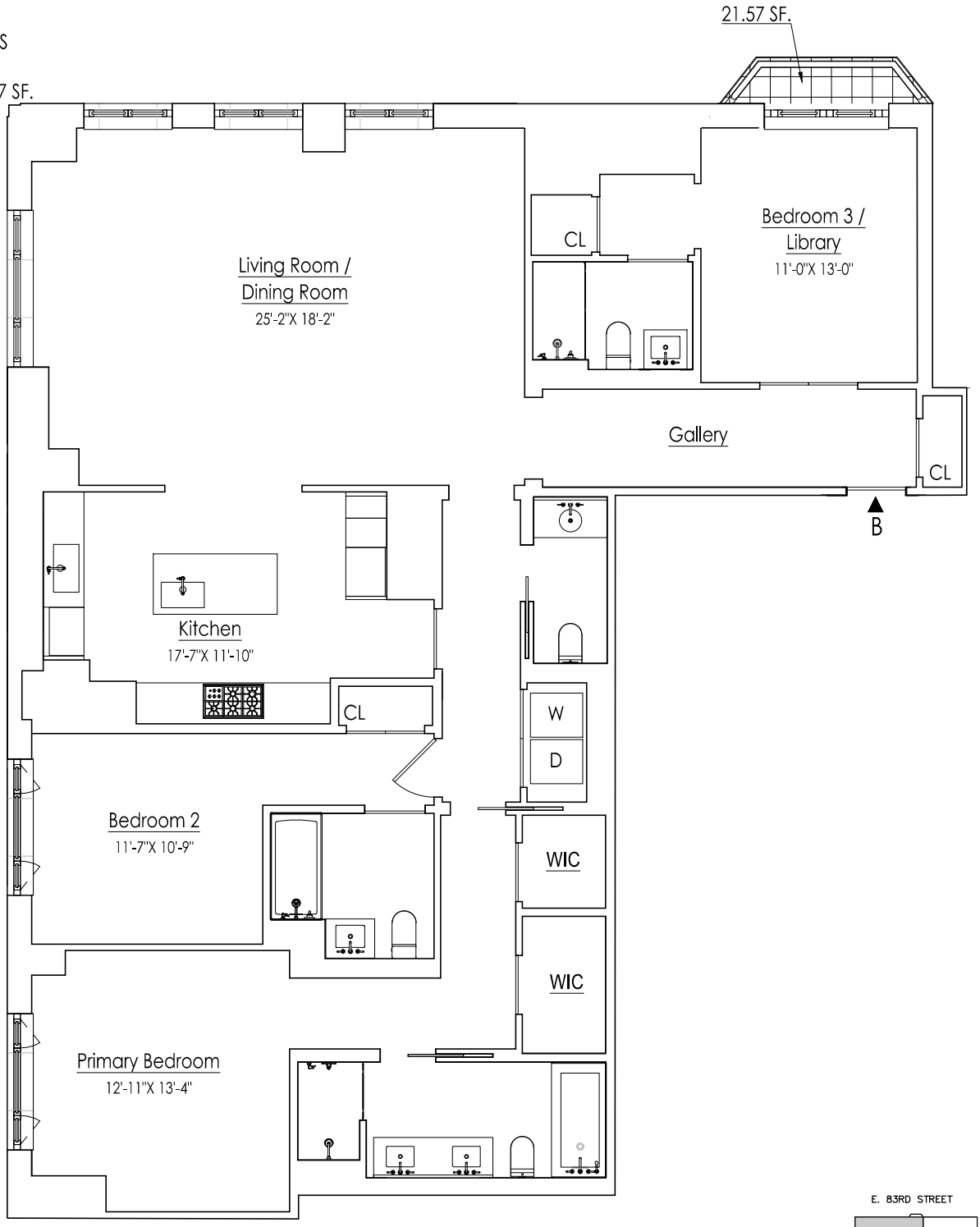
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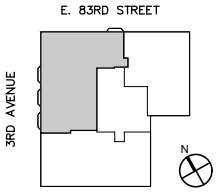
RESIDENCE B
FLOOR 12

3 BEDROOMS
3.5 BATHROOMS
AREA: 2,089 SF.
BALCONY: 21.57 SF.



SCALE:

0 5' 10' 20'



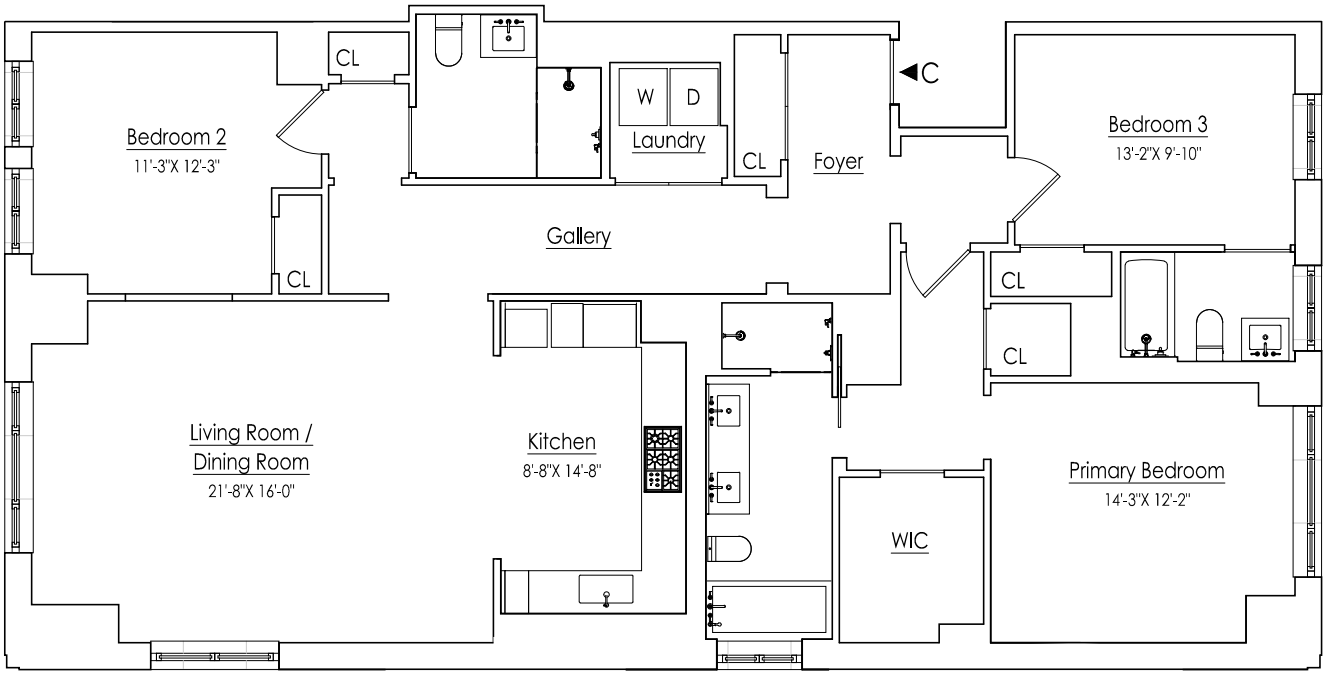
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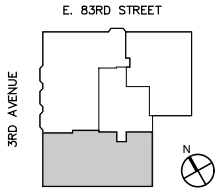
RESIDENCE C
FLOOR 12

3 BEDROOMS
3 BATHROOMS
AREA: 1,864 SF.



SCALE:

0 5' 10' 20'



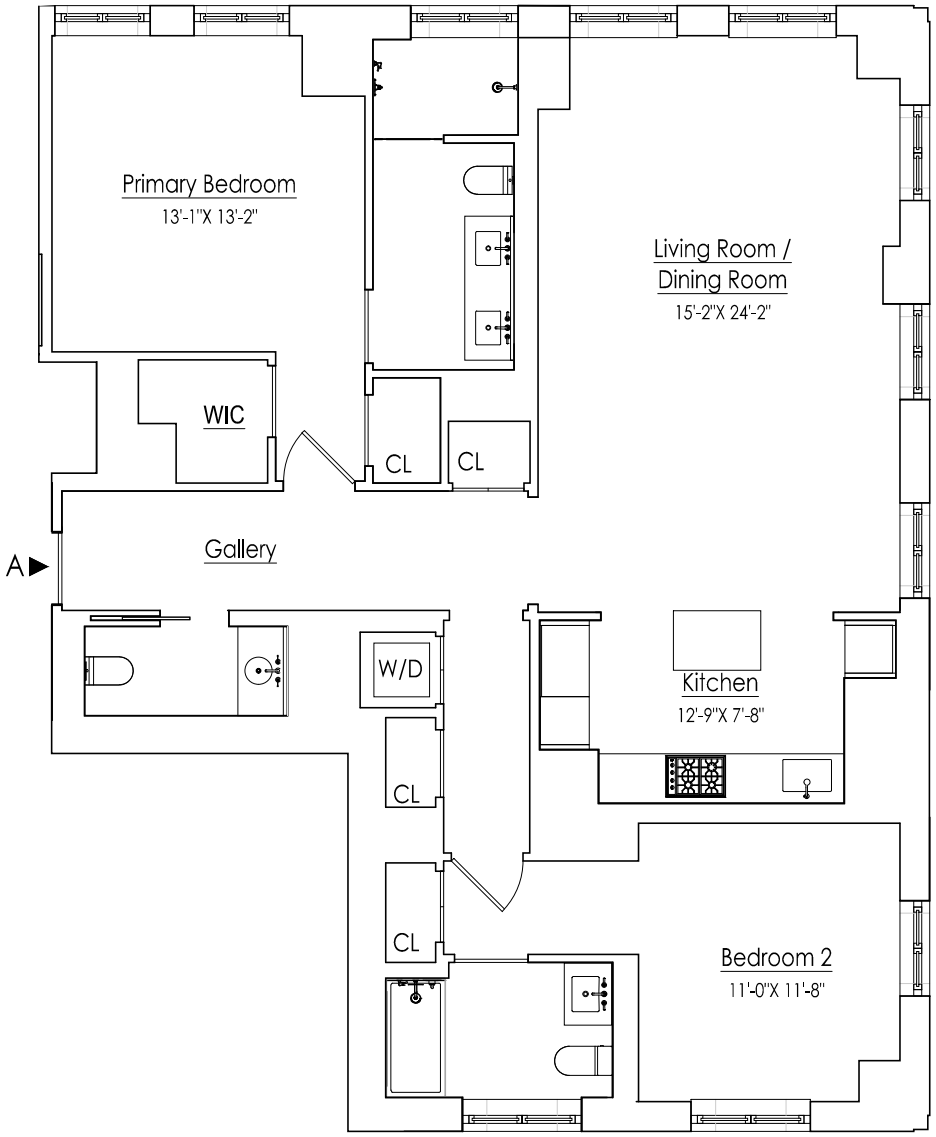
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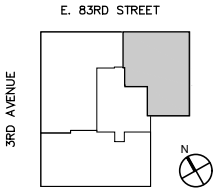
RESIDENCE A
FLOORS 14 THRU 17

2 BEDROOMS
2.5 BATHROOMS
AREA: 1,511 SF.



SCALE:

0 5' 10' 20'



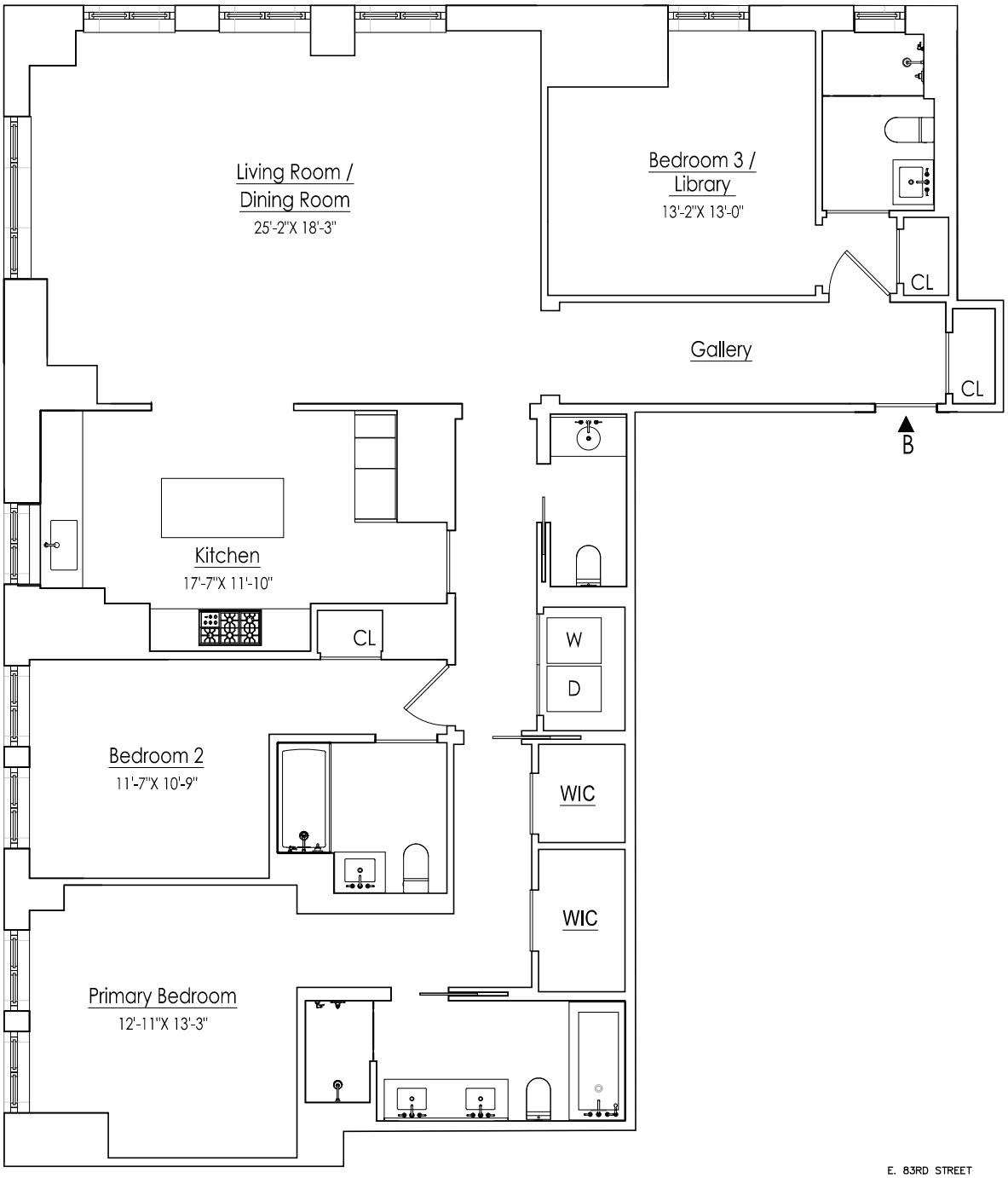
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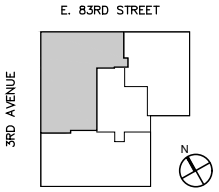
RESIDENCE B
FLOORS 14 THRU 16

3 BEDROOMS
3.5 BATHROOMS
AREA: 2,089 SF.



SCALE:

0 5' 10' 20'



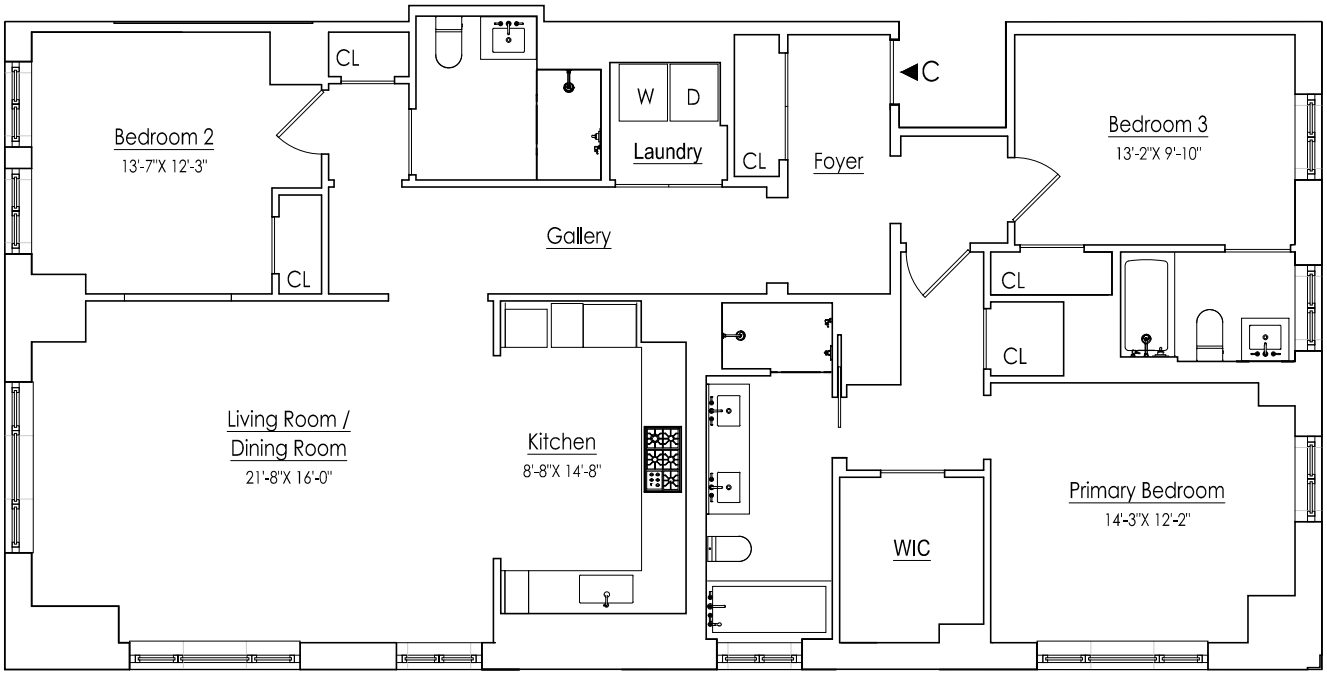
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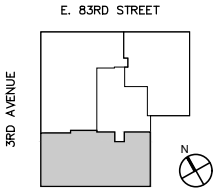
RESIDENCE C
FLOORS 14 THRU 16

3 BEDROOMS
3 BATHROOMS
AREA: 1,864 SF.



SCALE:

0 5' 10' 20'



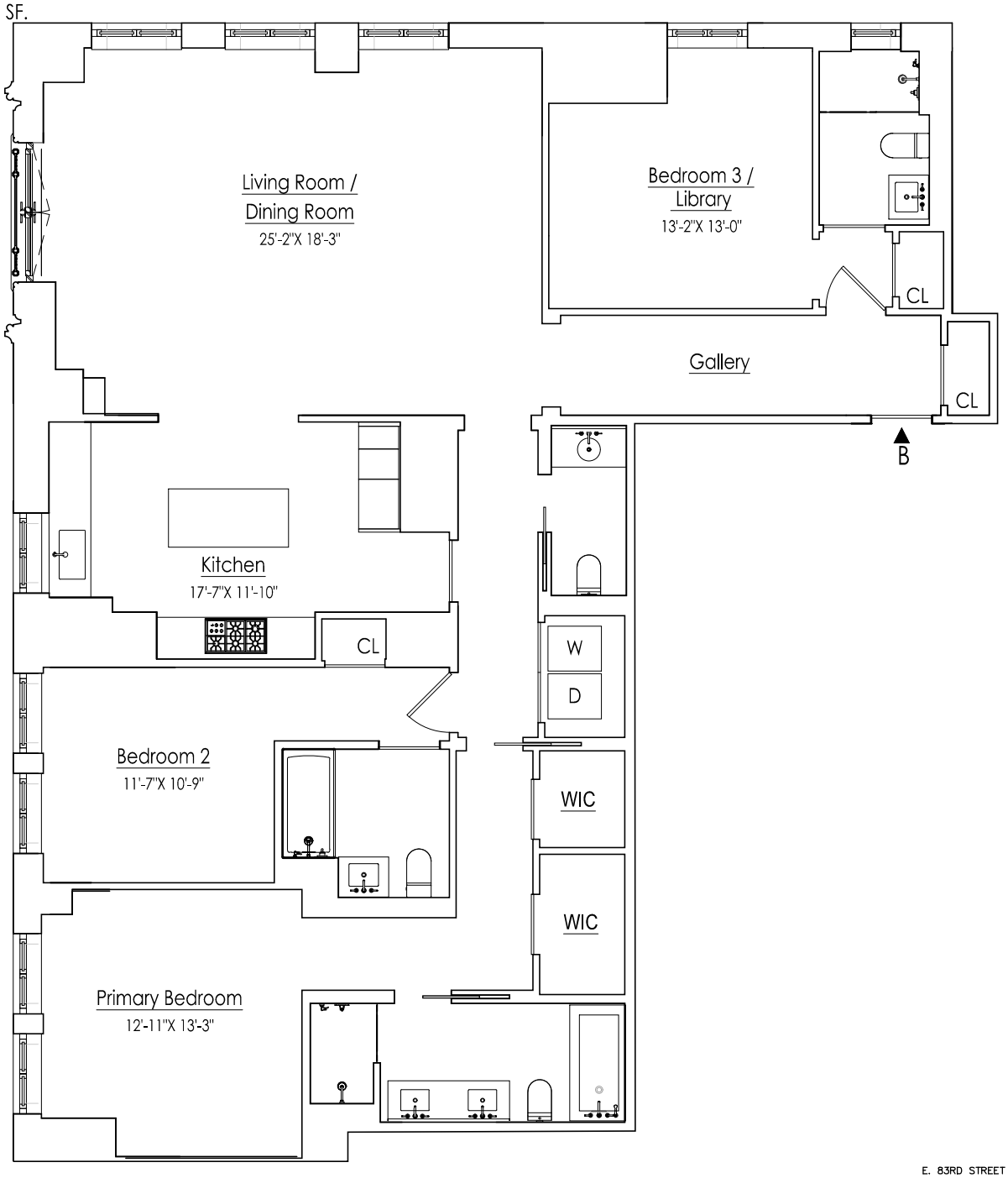
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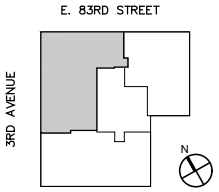
RESIDENCE B
FLOOR 17

3 BEDROOMS
3.5 BATHROOMS
AREA: 2,089 SF.



SCALE:

0 5' 10' 20'



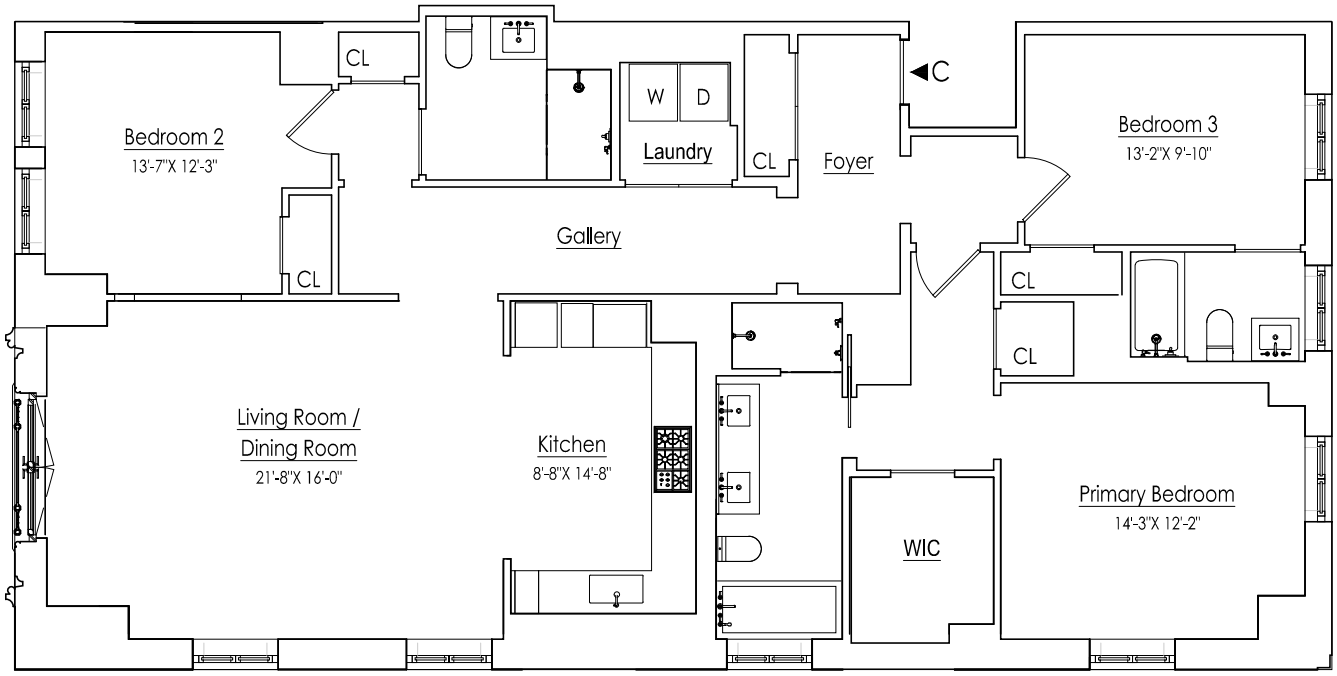
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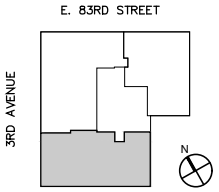
RESIDENCE C
FLOOR 17

3 BEDROOMS
3 BATHROOMS
AREA: 1,864 SF.



SCALE:

0 5' 10' 20'



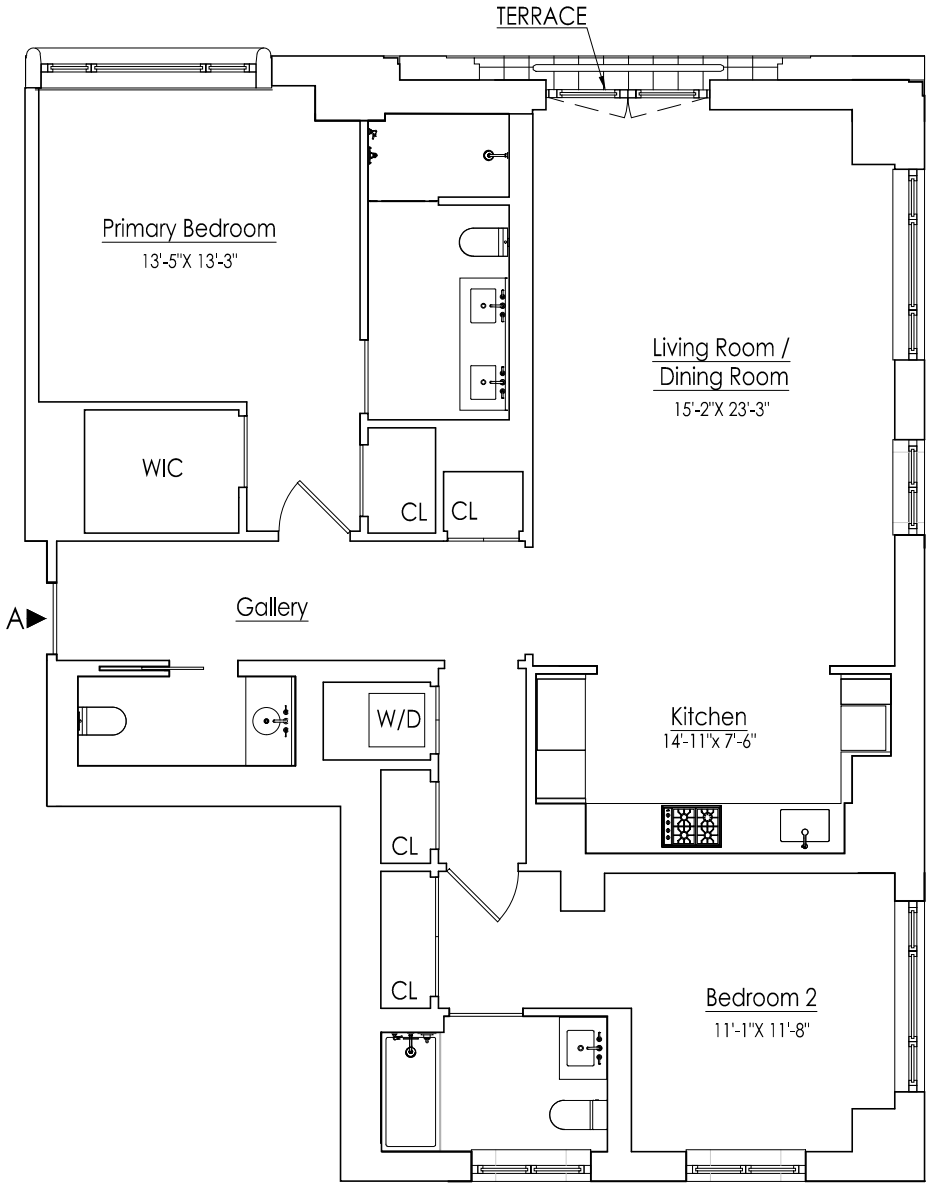
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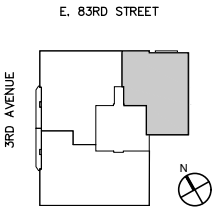
RESIDENCE A
FLOOR 22

3 BEDROOMS
2.5 BATHROOMS
AREA: 1,507 SF.
TERRACE: 15.39 SF.



SCALE:

0 5' 10' 20'



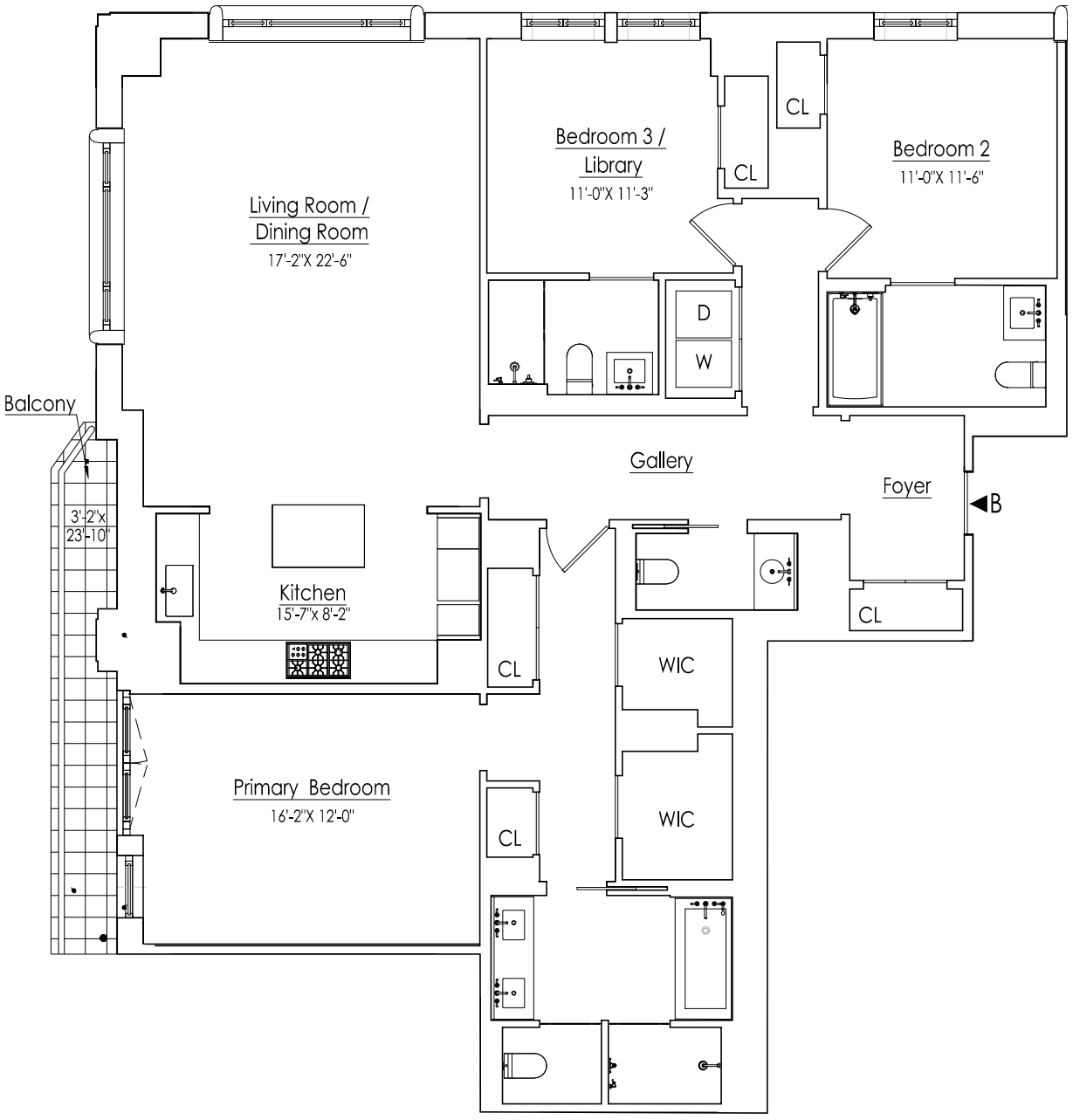
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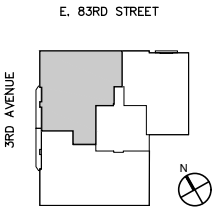
RESIDENCE B
FLOOR 22

3 BEDROOMS
3.5 BATHROOMS
AREA: 1,900 SF.
BALCONY: 69.83 SF.



SCALE:

0 5' 10' 20'



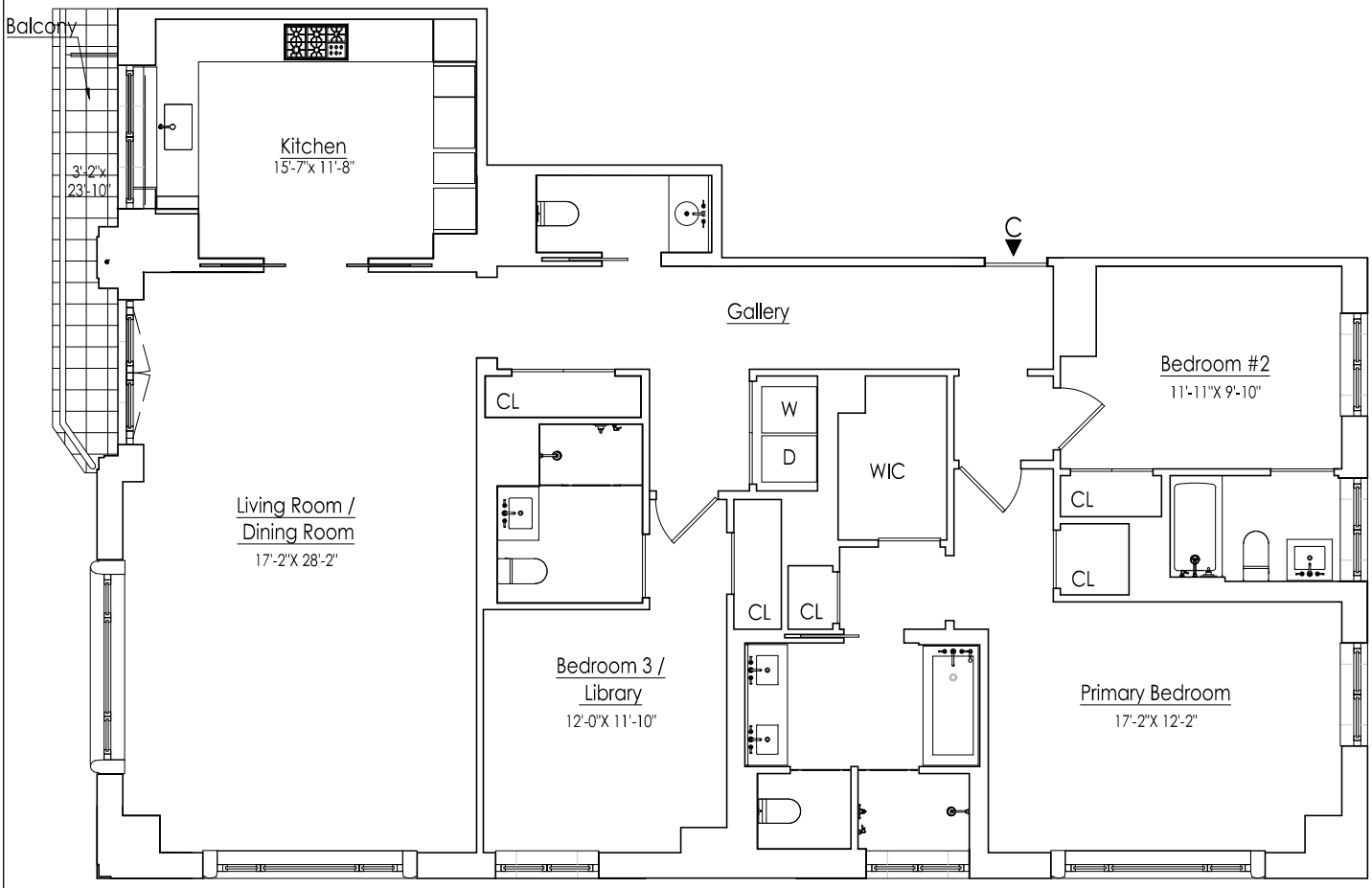
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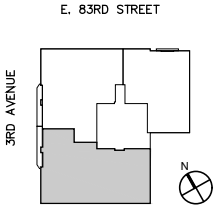
RESIDENCE C
FLOOR 22

3 BEDROOMS
3.5 BATHROOMS
AREA: 2,123 SF.
BALCONY: 69.83 SF.



SCALE:

0 5' 10' 20'



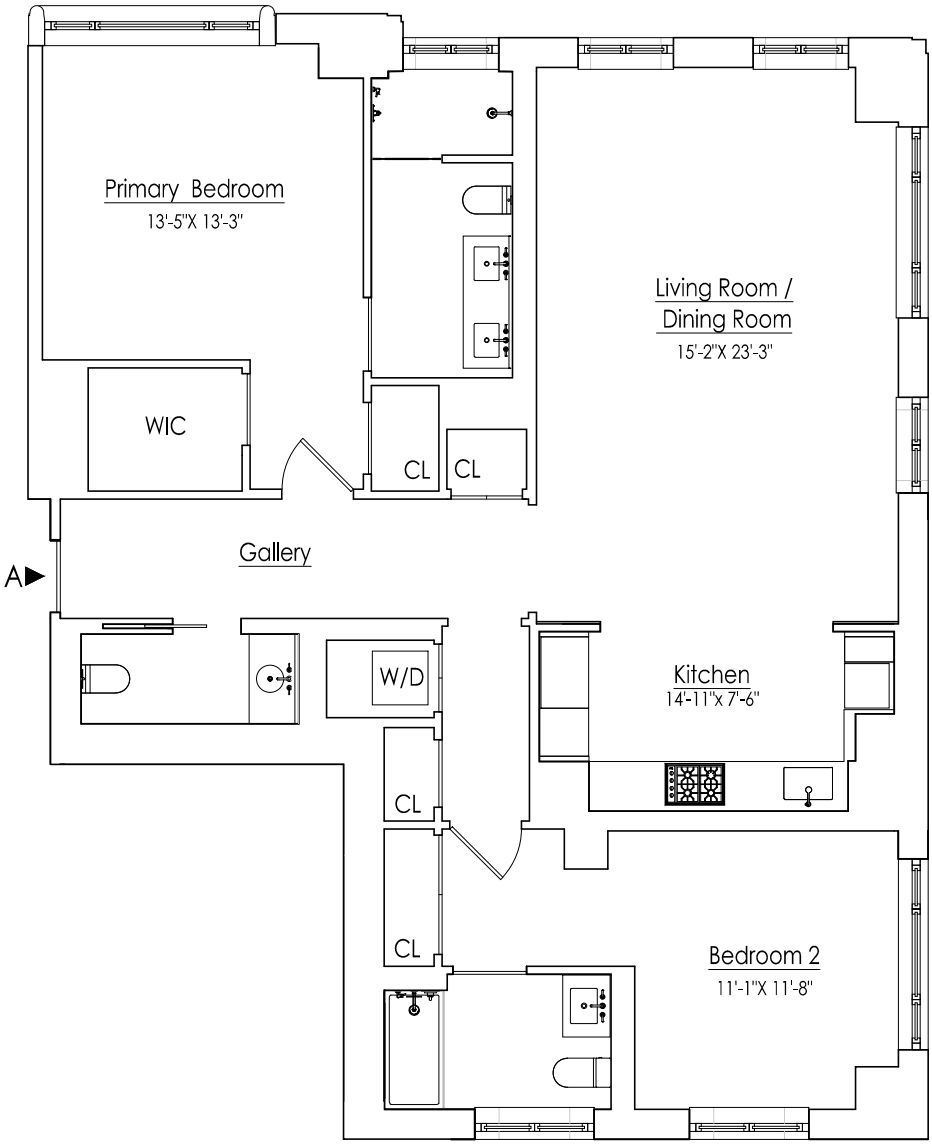
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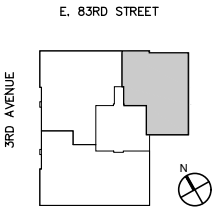
RESIDENCE A
FLOORS 23 THRU 26

2 BEDROOMS
2.5 BATHROOMS
AREA: 1,507 SF.



SCALE:

0 5' 10' 20'



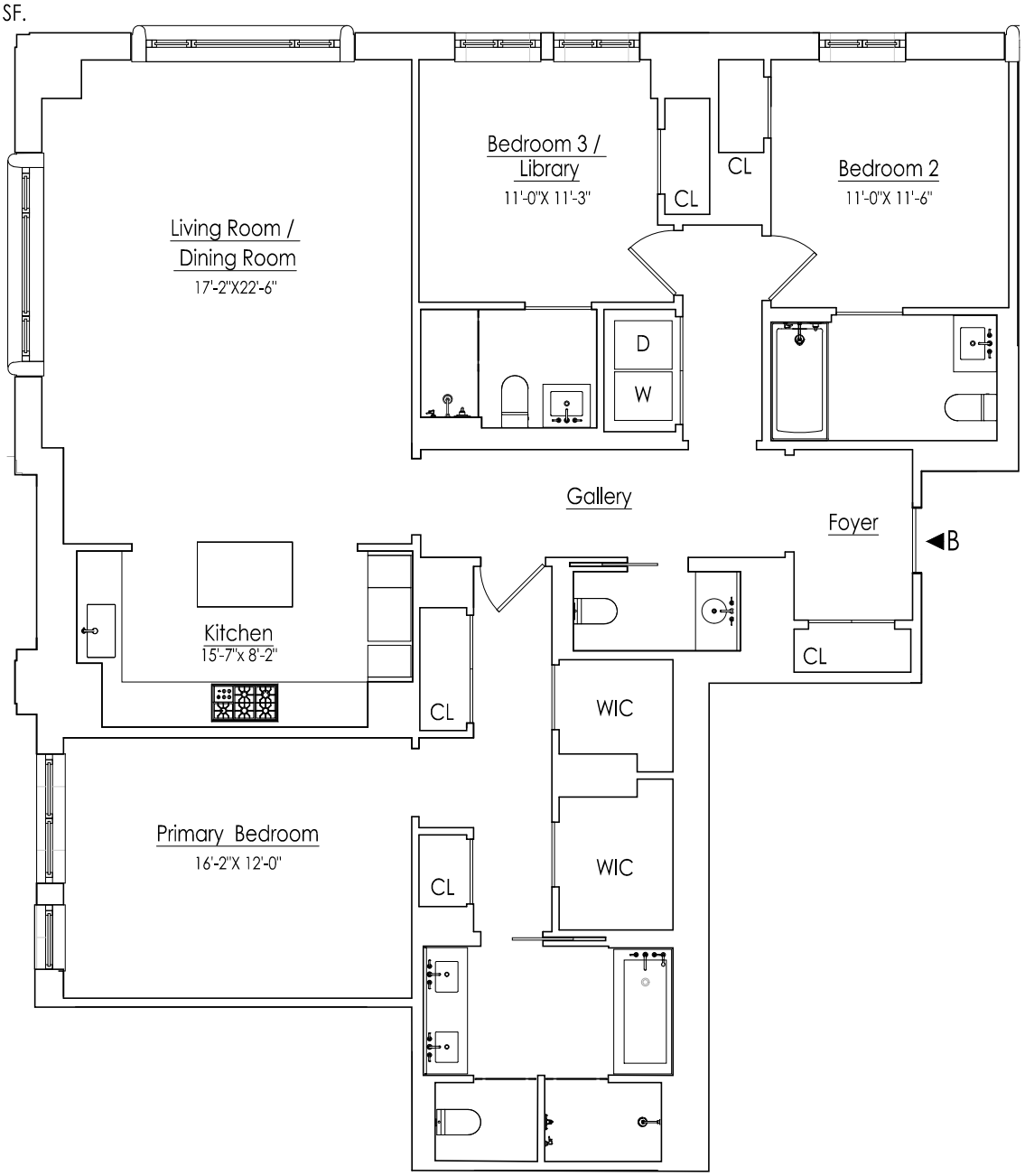
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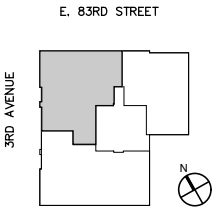
RESIDENCE B
FLOORS 23 THRU 26

3 BEDROOMS
3.5 BATHROOMS
AREA: 1,900 SF.



SCALE:

0 5' 10' 20'



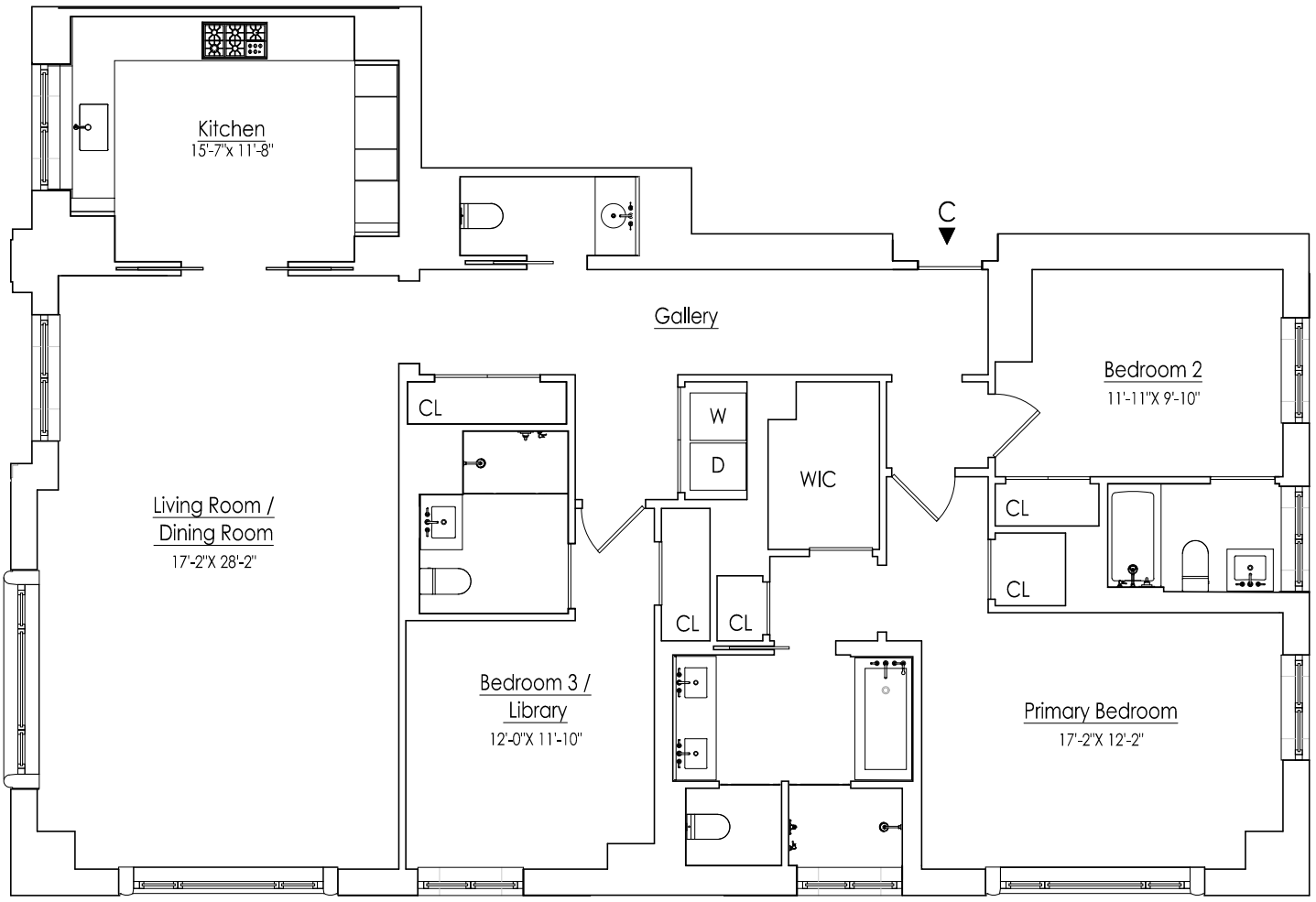
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200 E. 83RD STREET
NEW YORK, NY 10028

January 28, 2021

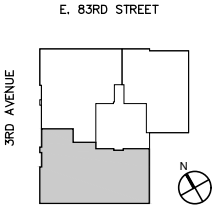
RESIDENCE C
FLOORS 23 THRU 26

3 BEDROOMS
3.5 BATHROOMS
AREA: 2,123 SF.



SCALE:

0 5' 10' 20'



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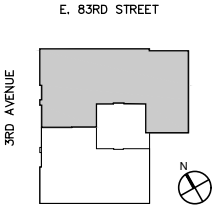
RESIDENCE A
FLOORS 27 THRU 30

5 BEDROOMS
5.5 BATHROOMS
AREA: 3,346 SF.



SCALE:

0 10' 20' 30'



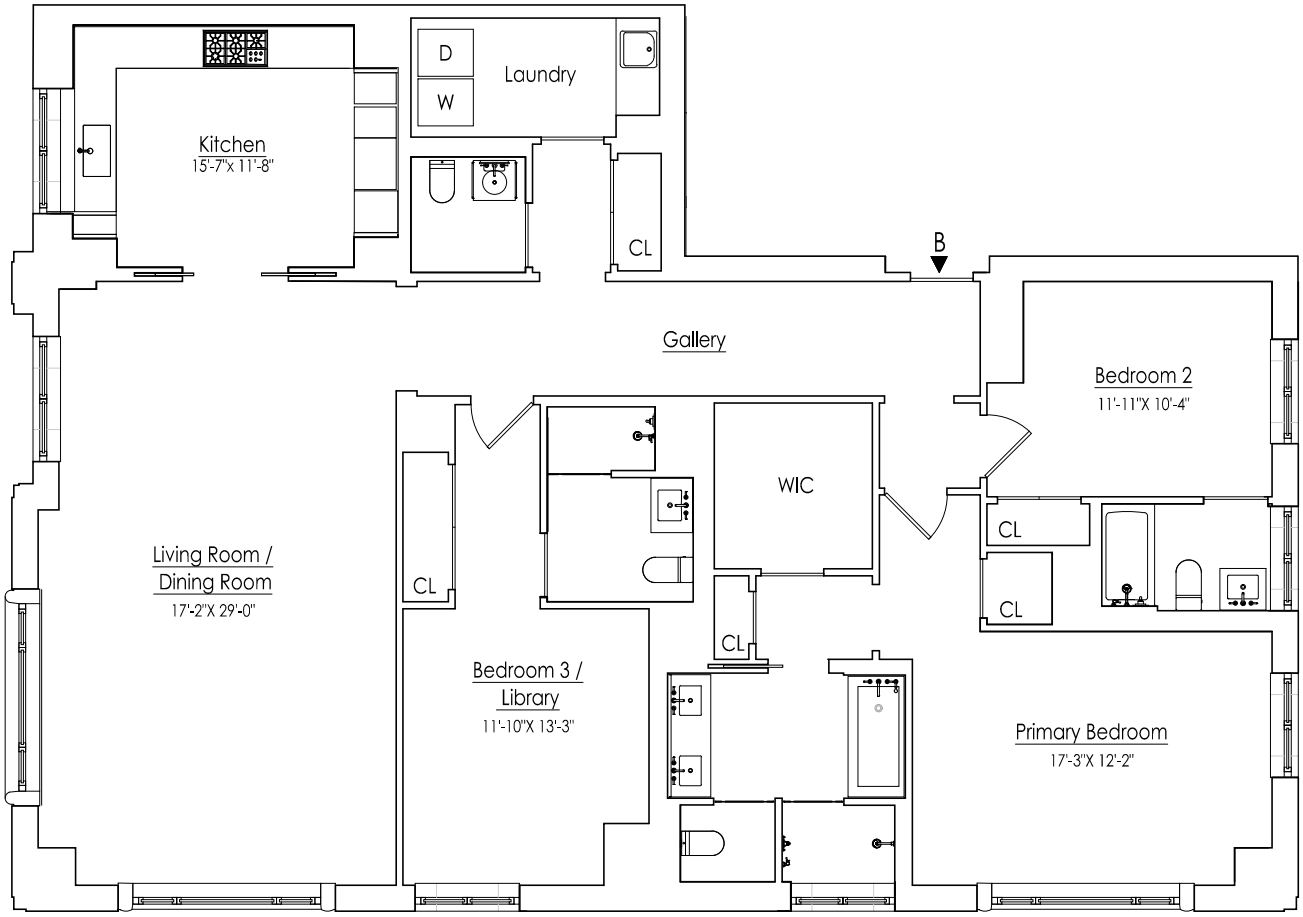
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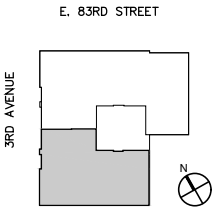
RESIDENCE B
FLOORS 27 THRU 30

3 BEDROOMS
3.5 BATHROOMS
AREA: 2,263 SF.



SCALE:

0 5' 10' 20'



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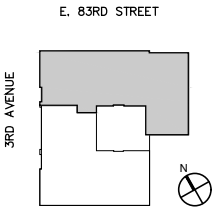
January 28, 2021

RESIDENCE A
FLOORS 31 THRU 33

4 BEDROOMS
4.5 BATHROOMS
AREA: 2,979 SF.



SCALE:
0 5' 10' 20'



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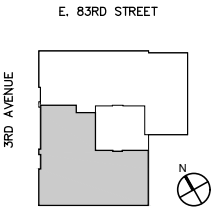
200 E. 83RD STREET
NEW YORK, NY 10028

January 28, 2021

RESIDENCE B
FLOORS 31 THRU 35

4 BEDROOMS
4.5 BATHROOMS
AREA: 2,630 SF.





SCALE:

0 5' 10' 20'

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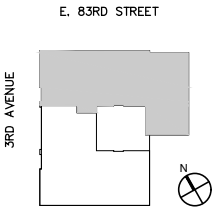
January 28, 2021

RESIDENCE A
FLOOR 34

4 BEDROOMS
4.5 BATHROOMS
AREA: 2,979 SF.



SCALE:
0 5' 10' 20'



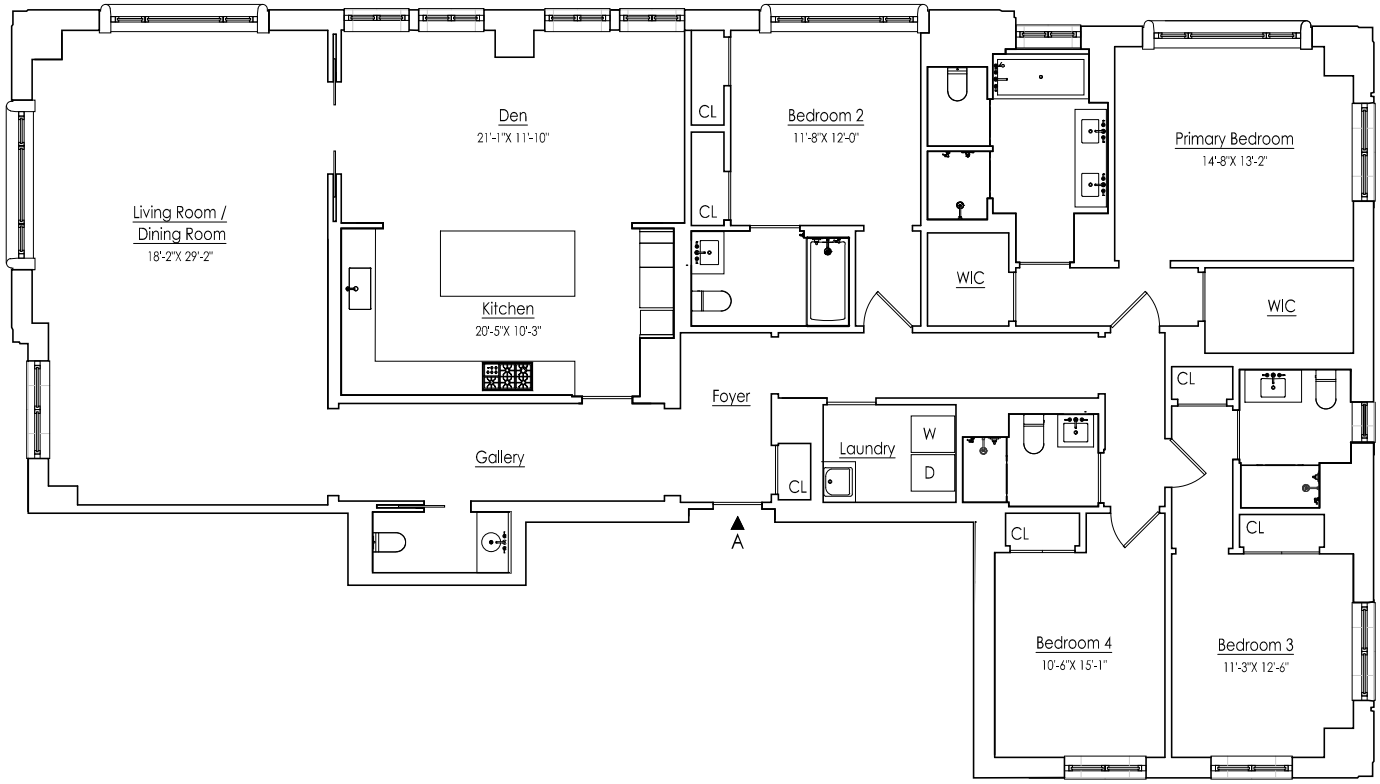
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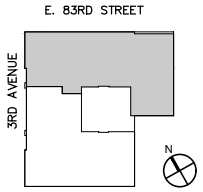
200 E. 83RD STREET
NEW YORK, NY 10028

January 28, 2021

RESIDENCE A
FLOOR 35

4 BEDROOMS
4.5 BATHROOMS
AREA: 2,979 SF.





SCALE:
0 5' 10' 20'

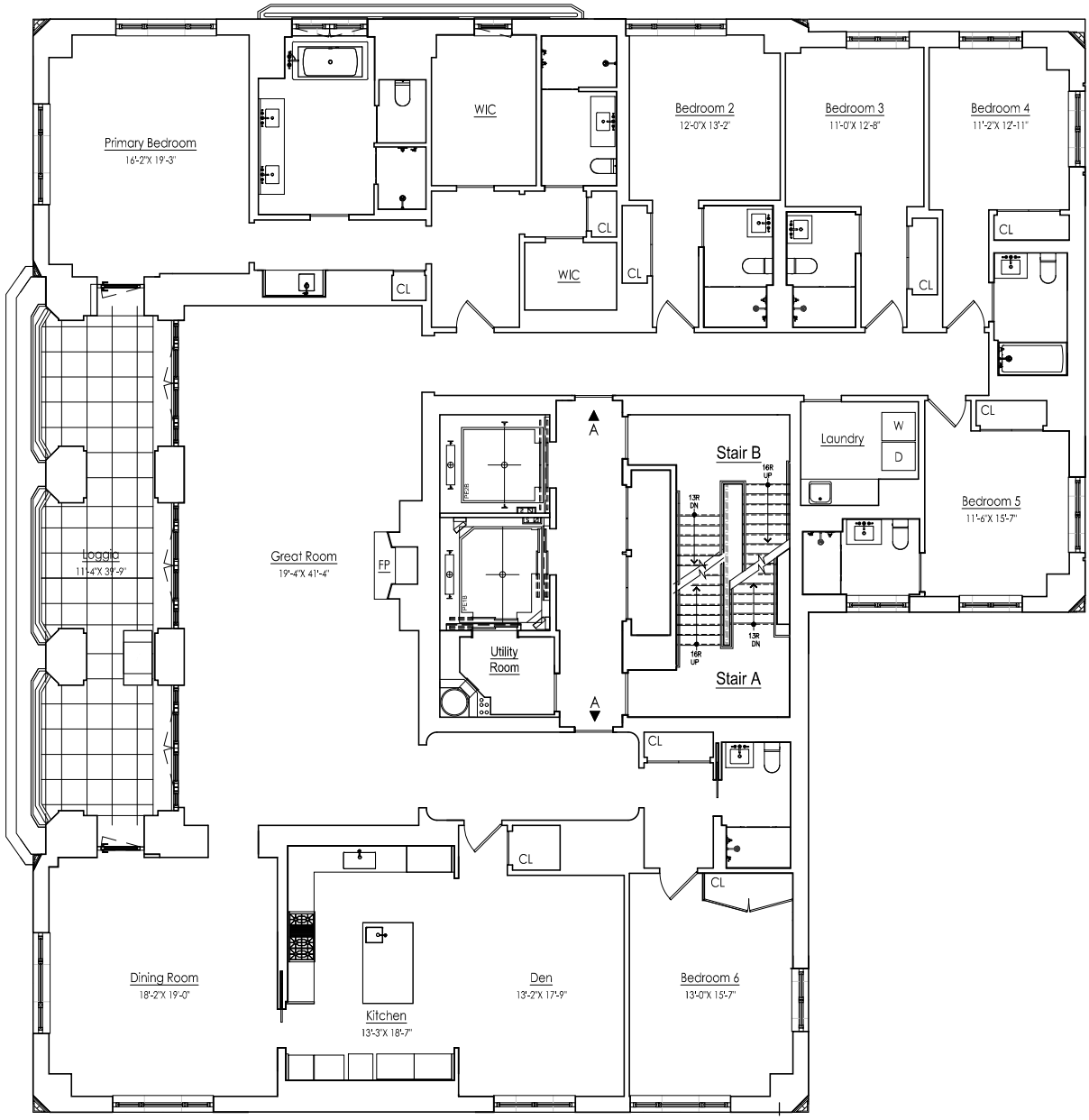
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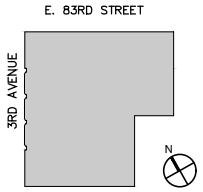
PENTHOUSE A

6 BEDROOMS
7 BATHROOMS
AREA: 5,835 SF.
Loggia: 432 SF.



SCALE:

0 10' 20' 30'



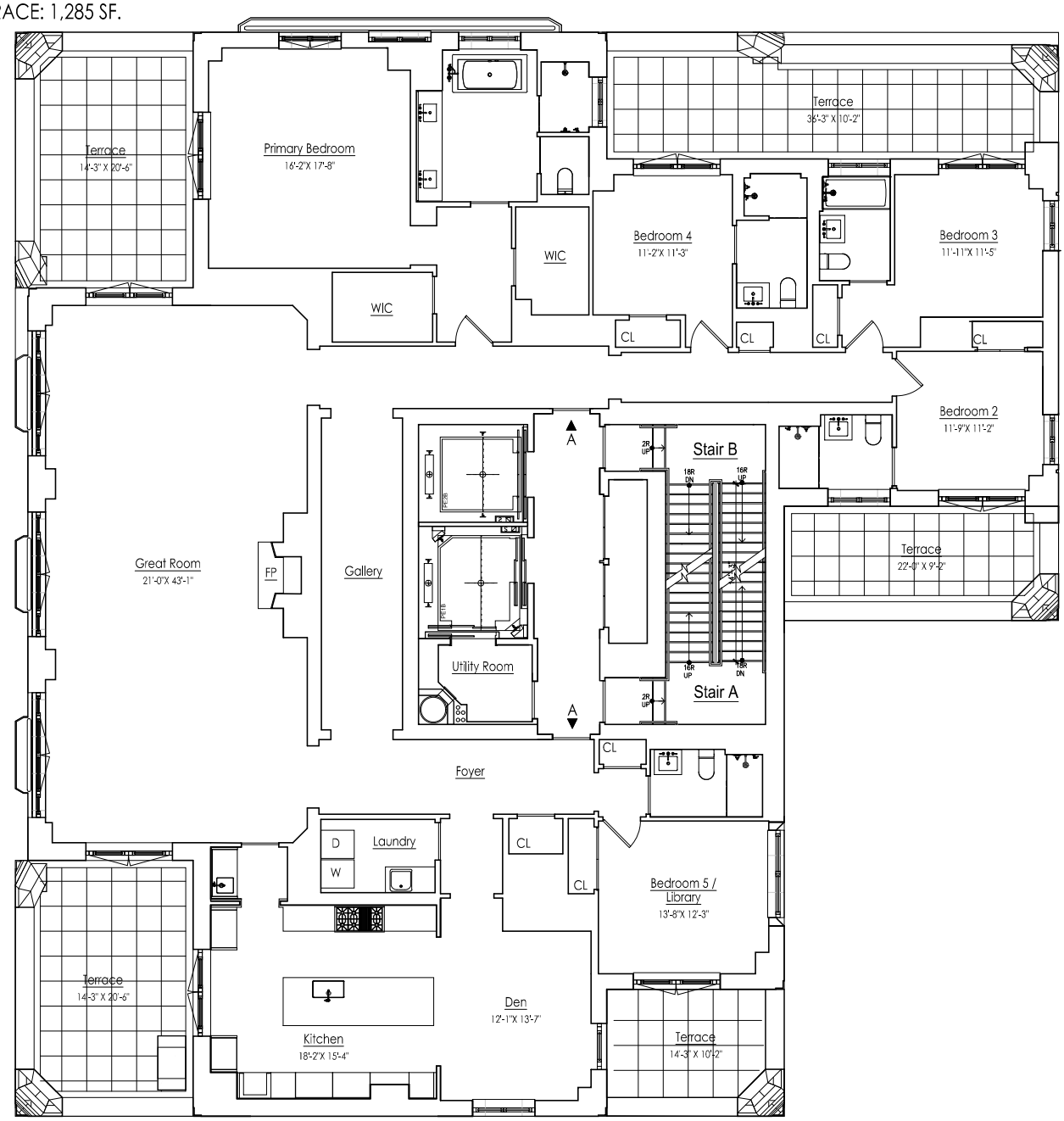
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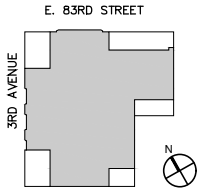
PENTHOUSE B

5 BEDROOMS
5 BATHROOMS
AREA: 4,908 SF.
TERRACE: 1,285 SF.



SCALE:

0 10' 20' 30'



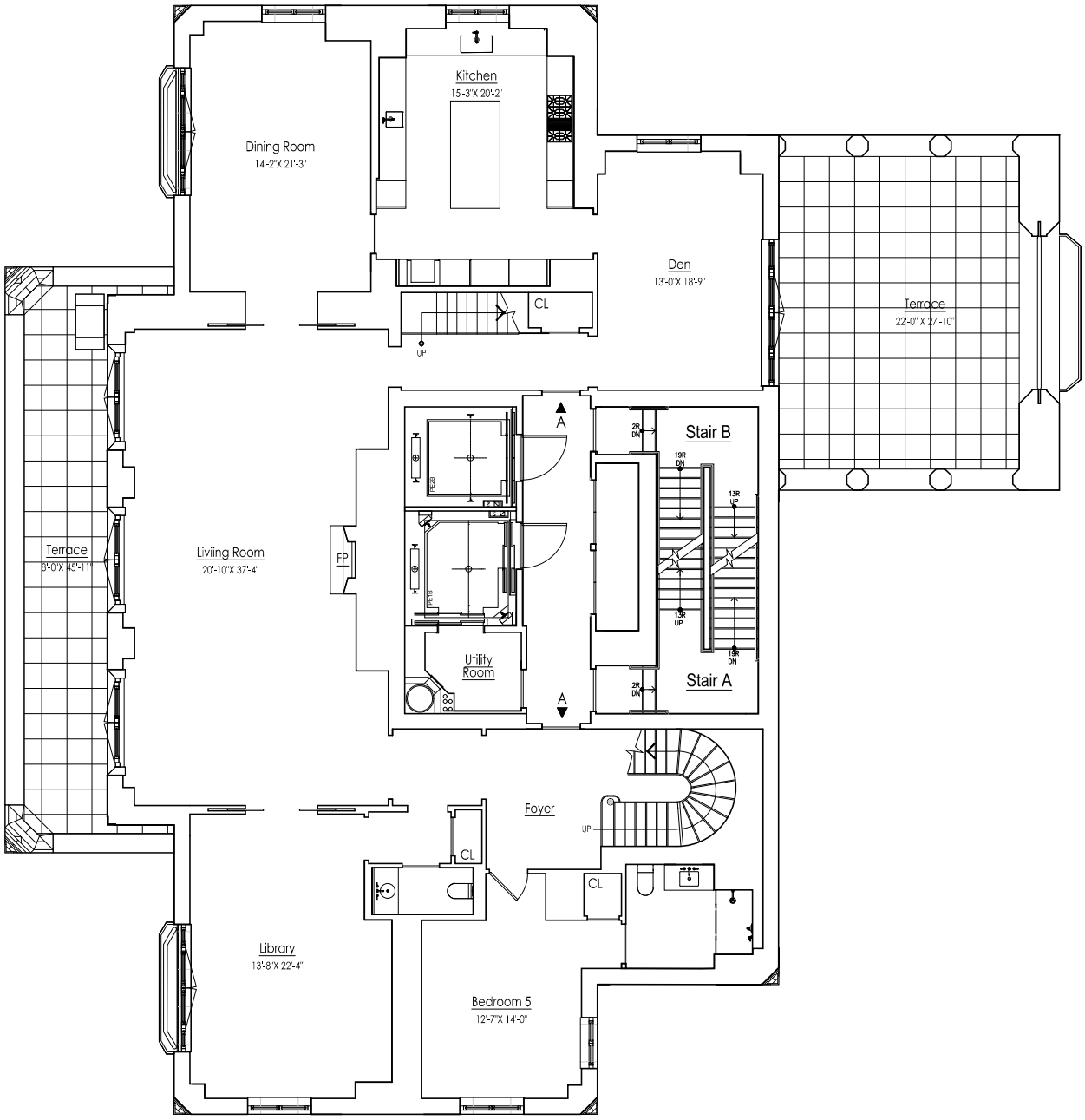
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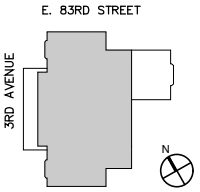
PENTHOUSE C LOWER LEVEL

6 BEDROOMS
5.5 BATHROOMS
AREA: 6,592 SF.
TERRACE: 1,864 SF.



SCALE:

0 10' 20' 30'



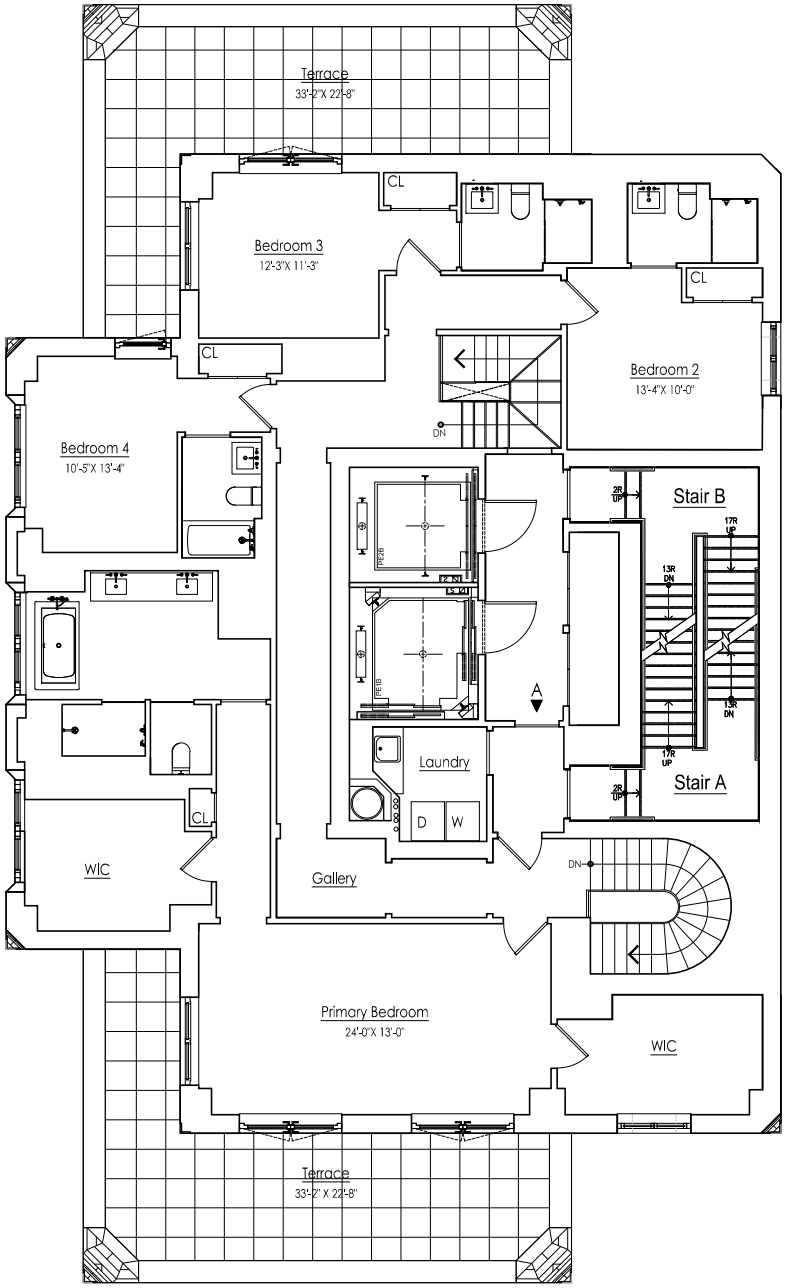
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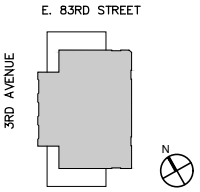
January 28, 2021

PENTHOUSE C UPPER LEVEL

6 BEDROOMS
5.5 BATHROOMS
AREA: 6,592 SF.
TERRACE: 1,864 SF.







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200 E. 83RD STREET
NEW YORK, NY 10028

January 28, 2021

EXHIBIT 6

DECLARATION OF CONDOMINIUM

DECLARATION

Establishing a Plan for Condominium Ownership
of the Premises known as 200 East 83rd Street
New York, New York
Pursuant to Article 9-B of the Real Property
Law of the State of New York

Name

200 EAST 83RD STREET CONDOMINIUM

Sponsor

1461-1469 Third Ave Owner LLC

Date of Declaration

_____

Block 1528
Lots _____ to _____
(f/k/a Lots 45, 46, 47, 48, 144, and 146)

Borough of Manhattan

When Recorded, Return to:

Kramer Levin Naftalis & Frankel LLP
Attorneys for Sponsor
1177 Avenue of the Americas
New York, New York 10036
Attention: Jonathan H. Canter, Esq.

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Schedule C — By-Laws of 200 East 83rd Street Condominium
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Exhibit B: Prohibited Uses for the Commercial Unit
Exhibit C: Signage Specifications for Commercial Unit

DECLARATION

OF

200 EAST 83RD STREET CONDOMINIUM

(Pursuant to Article 9-B of the Real Property Law of the State of New York)

1461-1469 Third Ave Owner LLC, a Delaware limited liability company duly authorized to do business in the State of New York having an office at c/o The Naftali Group LLC, 152 West 57th Street, 45th Floor, New York, New York 10019 ("Sponsor" or "Declarant"), does hereby declare as follows:

ARTICLE 1

SUBMISSION OF THE PROPERTY; BY-LAWS

1.1 Submission of Property. Sponsor 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 (as the same may be amended from time to time, the "New York Condominium Act") and pursuant thereto does hereby establish a condominium to be known (subject to the provisions of this Declaration) as "200 East 83rd Street Condominium" (the "Condominium").

1.2 Development Rights. Included in the Property are all the unused or additional floor area and related development rights that are now owned, subsequently acquired or that may become available under the Zoning Resolution of the City of New York (the "Zoning Resolution") in respect of the Property (the "Development Rights") and the zoning lot containing the Property, all right, title and interest to which shall be initially allocated and assigned to and controlled by the Unsold Residential Units and the Unit Owner thereof (the "Unsold Residential Unit Owner"), and which Development Rights, in the Unsold Residential Unit Owner's sole discretion may be utilized by the Unsold Residential Unit Owner or any party acquiring the same from the Unsold Residential Unit Owner (the "Development Rights Purchaser") and merged into a zoning lot by means of a declaration of restrictions and pursuant to the terms of a zoning lot development agreement or similar agreement or instrument (a "ZLDA"); and in connection with the foregoing, the Unsold Residential Unit Owner shall have the sole right to apply for bonus floor area generated by the zoning lot and shall have sole ownership and control of the airspace above the Building and/or adjacent to the Building.

1.3 By-Laws. Annexed to this Declaration as Schedule C and made a part hereof are the by-laws of 200 East 83rd Street 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 in accordance with the provisions hereof and thereof governing

amendments, are hereinafter referred to as the "By-Laws"). All capitalized terms which are not separately defined herein shall have the meanings given to such terms in the By-Laws.

1.4 Definitions: All capitalized terms not defined in this Declaration or in the By-Laws shall have the definition set forth in the offering plan for the Condominium (the "Offering Plan" or "Plan") accepted for filing by the Department of Law on _____, _____ under CD20-0127 as amended from time to time.

ARTICLE 2

THE LAND

Included in the Property described in Article 1 is all that certain tract, plot, piece and parcel of land described in Schedule A annexed hereto and made a part hereof (the "Land"), situate, lying and being in the City, County and State of New York. The Land is owned, as of the date hereof, by Sponsor in fee simple absolute and has an area of approximately 10,388 square feet.

ARTICLE 3

THE PROPERTY

3.1 Included in the Property described in Article 1 is a building (the "Building") containing, in addition to lobbies, hallways, corridors and other service, utility and mechanical areas: (i) 86 residential units (collectively, the "Residential Units" and individually, a "Residential Unit"), located on the 3rd through 17th, and 22nd through Penthouse C-2 Floors (there are no floors designated as the 2nd, 13th, 18th, 20th, 21st, and 36th-39th Floors); (ii) 48 storage areas (collectively, the "Storage Bins" and individually, a "Storage Bin"), located on the Sub-Cellar Floor of the Building; (iii) 30 parking spaces (collectively "Parking Spaces" and individually, a "Parking Space"), located on the Sub-Cellar Floor and Sub-Cellar Mezzanine Floor of the Building (iv) 1 Commercial Unit (the "Commercial Unit") located on portions of the Lower Level and Lobby Floors of the Building.

3.1.1 The owner of a Residential Unit is herein called a "Residential Unit Owner" and the owners of all Residential Units are herein collectively called the "Residential Unit Owners".

3.1.2 The licensee of a Storage Bin is herein called a "Storage Bin Licensee" and the owners of all Storage Bin licenses are herein collectively called the "Storage Bin Licensees".

3.1.3 The licensee of a Parking Space is herein called a "Parking Space Licensee" and the owners of all Parking Space licenses are herein collectively called the "Parking Space Licensees".

3.1.4 The owner of the Commercial Unit is herein called the "Commercial Unit Owner".

3.1.5 The Residential Units and the Commercial Unit are collectively called the "Units". The owners of the Residential Units and the Commercial Unit are collectively called the "Unit Owners".

3.2 The street address of the Property is 200 East 83rd Street, New York, New York 10028.

ARTICLE 4

THE BUILDING

The Building will be constructed of reinforced concrete flat plates supported by columns and shear walls. The lateral system will be represented by the concrete central shear core and side shear walls. Exterior walls shall consist of precast concrete, limestone, and metal panels. The Building will have a Sub-Cellar Floor, Sub-Cellar Mezzanine Floor and Lower Level below grade and rise 38 construction stories to approximately 490 feet above the street.

ARTICLE 5

THE UNITS

5.1 The location of each Unit is shown on and is governed by the floor plans of the Building certified by SLCE Architects, LLP, intended to be filed in the New York County office of the Register of the City of New York (the "City Register's Office") simultaneously with the recording of this Declaration (as the same may be amended from time to time, the "Floor Plans"). Schedule B annexed hereto and made a part hereof sets forth the following supplementary data with respect to each Unit necessary for the further proper identification thereof: Unit designation; tax lot number; direction in which each Unit faces; approximate square foot area; number of rooms in the residential areas; the portions of the Common Elements (as hereinafter defined) to which the Unit has immediate access; and the proportionate undivided interest in the fee simple absolute (expressed as a percentage) and in the Common Elements (the "Common Interest") appurtenant to such Unit.

5.2 Each Unit includes, and each Unit Owner shall be responsible for (maintaining, insuring, repairing, replacing, etc.), all fixtures, equipment and other items of personalty, including, without limitation, front entrance door and any other entrance doors to such Unit, flooring and subflooring, wallcoverings, non-load bearing interior walls and partitions and sheet rock and plaster wall covering, smoke detectors, all plumbing, gas and heating fixtures and equipment such as heating, ventilating and air conditioning units (including the fans inside the units), 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, cabinets, including, without limitation kitchen and bathroom cabinetry,

countertops, and appliances and appliances within the Unit, and (ii) any equipment, fixtures or facilities (as hereinafter defined) affixed, attached or appurtenant to the Unit, to the extent located within a Unit and serving or benefiting only that Unit. Notwithstanding anything contained in this Article 5 to the contrary, each Unit Owner will have the right, subject to such rules as may be imposed by the Condominium Board, to install, at such Unit Owner's sole cost and expense, decorations, fixtures and coverings (including, without limitation, painting, finishing, wall to wall carpeting, pictures, mirrors, shelving and lighting fixtures) on the surfaces of the walls, ceilings and floors that face the interior of such Unit Owner's Unit and to a depth of one inch behind such surfaces for the purposes of installing nails, screws, bolts and the like, provided that no such installation shall impair the structural integrity and mechanical and electrical systems of such Unit or of the Building.

5.3 With respect to those Residential Units that contain a fireplace, the fireplace and all associated parts connected thereto, including, without limitation, the chimney and/or flue (the fireplace, together with such parts, the "Fireplace Parts") shall be deemed to be part of each of the aforementioned Residential Units, but the service and maintenance agreements for such Fireplace Parts shall be selected and entered into by the Condominium Board. The cost of such maintenance agreements shall be paid by the Condominium Board and assessed as a special assessment against the Owners of such Residential Units, in proportion of the number of Residential Units covered by such agreements. Owners of Residential Units with fireplaces will also be responsible for maintaining insurance with respect to the Fireplace Parts.

ARTICLE 6

DIMENSIONS OF UNITS, TERRACES AND STORAGE AREAS

The approximate floor area of each Unit has been measured horizontally, from the exterior side of the exterior walls, centerline of adjacent stair wall and shared refuse room separating a Residential Unit from such stair or refuse room, and centerline of public corridor, elevator, and of partitions separating one Unit from another Unit (columns, mechanical pipes, mechanical equipment, shafts, chases and conduits are not deducted from the measurements of each Unit). Residential Units PHA, PHB, and PHC (lower and upper duplex floors) each have an adjacent private vestibule which is deemed part of such Residential Unit and the square footage of the same has been included in the stated square footage of the Unit. In addition, the square footage of the residential elevator shafts, electrical closets and shafts adjacent to the private vestibule, refuse rooms, residential egress stair landings on such floors, have been included in the total square footage of the Unit. In the duplex Residential Unit PHC, such square footage is included in the stated square footage of the lower duplex floor only.

Each Residential Unit will be measured vertically from the top of the concrete slab to the underside of the slab above. Ceilings and soffits may be dropped in certain rooms due to structural beam or slab drops, concealed mechanical equipment, pipes, ducts, or other piping that is in the ceilings. In conditions where the underside of slab is the finished ceiling, the ceiling height may vary, and may vary from room to room, due to as-built concrete conditions.

Each Terrace, Balcony, and Loggia is measured horizontally from the exterior face of the exterior wall to the outside face of the parapet wall.

The approximate area of each Storage Bin is measured horizontally from the interior side of the exterior walls and centerline of the corridor partition, to the centerline of the partitions separating one Storage Bin from another Storage Bin.

ARTICLE 7

COMMON ELEMENTS

7.1 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* located or contained therein for the common use of the Units and the Unit Owners (except for the Residential Common Elements or Residential Limited Common Elements, as described below) or which are necessary or convenient for the existence, maintenance, operation or safety of the Property. The Common Elements are comprised of the General Common Elements, the Residential Common Elements and the Residential Limited Common Elements, all of which are described in Sections 7.2, 7.3 and 7.4 of this Article 7, respectively, subject in all events however to any specific designation for any portion of the Property as may be reflected on the Floor Plans (whether or not consistent with the general descriptions contained in this Article).

7.2 The General Common Elements include those portions of the Building that are designated as "General Common Elements" on the Floor Plans and, to the extent not specifically identified as part of the General Common Elements on the Floor Plans, all other parts of the Property (other than those areas and items specifically identified as part of a Unit and/or the Residential Common Elements and/or the Residential Limited Common Elements) the

* As used herein, the words "facility" and "facilities" include, but are not limited to, the following fixtures, apparatus, equipment, personalty, appurtenances, installations, systems and other items (grouped more or less functionally) which are set forth only for the purpose of illustrating the broad scope of those terms: convector, radiator, heater, convertor, heat exchanger, mechanism, device, machinery, induction unit, fan coil unit, motor, pump, control, tank or tank assembly, 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, soffit, pipe, pit, flue, lock or other hardware, rack, screen, strainer, trap, drain, catch basin, leader, filter, incinerator, canopy, closet, cabinet, door, railing, coping, step, furniture, mirror, furnishing, appurtenance, urn, carpeting, tile, marble or other floor covering, drapery, shade or other window covering, wallpaper or other wall covering, tree, shrubbery, flower or other plantings.

common use of which is necessary or convenient for the existence, maintenance, operation or safety of the Property. More specifically, the General Common Elements consist of the following (whether or not covered by the preceding sentence):

7.2.1 The Land, together with all easements, rights and privileges appurtenant thereto (except as otherwise expressly provided in this Declaration).

7.2.2 All foundations, foundation walls, exterior walls/wall systems, roofs (except as otherwise expressly provided in this Declaration), footings, columns, girders, beams, supports, interior load-bearing walls, floor slabs and ceilings.

7.2.3 The boilers and related support structure.

7.2.4 The sidewalks surrounding the Property, to the extent any of the same are within the Property line.

7.2.5 All passages and corridors, mechanical and other utility rooms, (including, without limitation, the Compactor Room, Pump/Control Room, Storm Detention Tank, Sump Pit Room, Water Room, and Mechanical Room on the Sub-Cellar Floor; the Water Service Room, Fire Pump Room, Electrical Service Room, MDF Service Room, Gas Meter Room, Mechanical Rooms on the Lower Level; the Mechanical Room and Generator Room on the Mechanical Floor; the Mechanical Room, Fire Pump Room, Electrical Closet on the 40th Floor; the Water Tanks, Boiler Room, Cooling Plant Equipment Room on the 41st Floor; the Cooling Towers on the 42nd Floor, and the Roof][†] all fire staircases, landings and stairs, areas and spaces located in the Building, which are not Residential Common Elements or Residential Limited Common Elements or included in any Unit.

7.2.6 Any ventilation supply system consisting of pumps, motors, ductwork, fans and controls return piping, serving or benefiting any combination of the Residential Units and the Commercial Unit.

7.2.7 Hot water and condenser water systems.

7.2.8 All mechanical equipment and associated piping and controls serving or benefiting any combination of the Residential Units and the Commercial Unit.

7.2.9 All electrical risers, feeders, lines and equipment, including incoming service, main switchgear and distribution panelboards, conduits, wires, meters, transformers and panelboards serving or benefiting any combination of the Residential Units and the Commercial Unit, excluding, however, all such items located within a Unit and serving only that Unit or which are Residential Common Elements or Residential Limited Common Elements.

7.2.10 All plumbing fixtures, equipment for distribution of cold water and equipment for producing and distributing hot and cold water, including pumps, valves, pressure reducers, meters and water heaters, excluding, however, all such items located within a Unit and

[†] To be revised based on Tax Lot Drawings.

serving only that Unit or which are Residential Common Elements or Residential Limited Common Elements.

7.2.11 All storm and sanitary sewer equipment and pipes (including vent lines, ejectors, interceptors, filters and valves), serving or benefiting any combination of the Residential Units and the Commercial Unit, excluding, however, all such items located within a Unit and serving only that Unit or which are Residential Common Elements or Residential Limited Common Elements.

7.2.12 Smoke detection, alarm system, and sprinkler system; telephone system and cable television system existing for the common use of any combination of the Residential Units and the Commercial Unit, except as located within an individual Unit or which are Residential Common Elements or Residential Limited Common Elements.

7.2.13 All security monitors and equipment and other security facilities serving or benefiting all or any combination of the Residential Units and the Commercial Unit except as located within an individual Unit or which are Residential Common Elements or Residential Limited Common Elements.

7.2.14 All other facilities of the Building (including shafts, pipes, wires, ducts, vents, flues, cables, conduits and lines) which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of any combination of the Residential Units and the Commercial Unit.

7.2.15 All other parts of the Property either existing for the common use of any combination of the Residential Units and the Commercial Unit, or their respective Unit Owners or that are necessary or convenient for the existence, maintenance, operation or safety of the Property.

7.2.16 Whether or not specifically identified as part of the General Common Elements (or identified at all) on the Floor Plans, all other parts of the Property and all Equipment existing in the Building or on the Property (other than those areas and items specifically identified on the Floor Plans as part of a Unit and/or Residential Common Elements and/or Residential Limited Common Elements) the common use of and/or benefit from which is necessary or convenient for the existence, maintenance, operation or safety of the Property.

7.3 The Residential Common Elements consist of those portions of the Property designated on the Floor Plans as Residential Common Elements; and also those Common Elements which serve or benefit exclusively all or a combination of the Residential Units or the Residential Unit Owners, whether or not designated as Residential Common Elements (or designated at all) on the Floor Plans (but excluding any items therein or in the Building which are not part of the Property, including, without limitation, any equipment, wiring and devices owned by telecom providers). The Residential Common Elements include, without limitation, the following:

7.3.1 The Storage Area and Storage Bins, the Parking Area and Parking Spaces, the Bicycle Storage Room, and the Laundry Room located in the Sub-Cellar Floor of the Building.

7.3.2 The Parking Area and Parking Spaces located on the Sub-Cellar Mezzanine Floor of the Building.

7.3.3 The Children's Playroom, Media Room, Parking Control Room, Resident Manager's Office, on the Lower Level.

7.3.4 The Entry Vestibule, Residential Lobby, Package Room, Sitting Room, Mail Area, Elevator Lobby, Toilet, Library, Garden, Common Terrace, Port Cochere Parking Elevator, hallways, and the entrances and exit entered from East 83rd Street on the Lobby Floor.

7.3.5 The Pool Equipment Room on the Mechanical Floor.

7.3.6 The Arrival Hall, Pool and Pool Area, Loggia, Shower Rooms, Treatment Room, Steam Room, Sauna, Toilets, Storage, Pantry, Lounge, and Common Terrace on the Club Floor of the Building.

7.3.7 The Yoga Room, Storage Room, and Exercise Room on the Fitness Club Floor of the Building.

7.3.8 The three (3) passenger elevators (PE1, PE2, and PE3), in each case including the shafts, elevator equipment, elevator pits and entrances and appurtenant facilities.

7.3.9 Smoke detection alarm system, telephone system and cable television system.

7.3.10 All security monitors and equipment and other security facilities serving or benefiting only the Residential Units.

7.3.11 All passages, corridors, storage rooms, mechanical and other rooms, areas and spaces (including their respective floors, ceilings and enclosing walls), as well as any and all furniture, fixtures and equipment, planters, plants and associated irrigation facilities located therein or thereon located in the Building which exclusively serve or benefit the Residential Units and are not part of any Residential Unit.

7.4 The Residential Limited Common Elements consist of those portions of the Property designated on the Floor Plans as Residential Limited Common Elements; and also those Common Elements which serve or benefit exclusively one Residential Unit or Residential Unit Owner, whether or not designated as Residential Limited Common Elements (or designated at all) on the Floor Plans (but excluding any items therein or in the Building which are not part of the Property, including, without limitation, any equipment, wiring and devices owned by telecom providers). The Residential Limited Common Elements include, without limitation, the following: Any terrace, balcony, or loggia (each a "Terrace" and collectively the "Terraces") either appurtenant or designated to any Residential Unit (although the benefitted Residential Unit Owner shall have the responsibilities with respect thereto as are set forth in the By-Laws).

ARTICLE 8

USE OF UNITS AND COMMON AREA

8.1 Use of the Units.

8.1.1 General. 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 be used only for residential purposes and, subject to compliance with the By-Laws, for a lawful home occupation, as defined in the Zoning Resolution; provided, however, Unsold Residential Units may be used for any legally permitted purpose, subject to the certificate of occupancy and any applicable Zoning Lots Development Agreement. 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). 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 (i) 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 a program, plan, entity, agreement or other arrangement providing for short-term, fractional or shared use and/or ownership of such Unit including, without limitation, as part of a travel club, "home share" platform such as AirBnB or Onefinestay, vacation rental platform such as VRBO, or any enterprise having similar attributes; and (vii) family members, domestic partners, domestic employees and/or non-paying guests of any of the foregoing. Subject to the foregoing, Units may only be leased in accordance with the By-Laws and the Rules and Regulations.

8.1.2 Unsold Residential Units. Notwithstanding the foregoing or anything contained herein, in the By-Laws or any Rules and Regulations to the contrary, Sponsor (and their its designee) may, without the permission of the Board or any other Person (as used herein, the term "Person" shall mean a natural person, corporation, partnership, limited liability company, association, trustee, governmental authority or other legal entity), use or grant permission for the use of any Unsold Residential Unit for any lawful purpose, including, but not limited to, the use of any Unsold Residential Unit as models and sales and/or promotion offices in connection with the sale or rental of the Residential Units, subject to compliance with applicable Laws. As used in the Condominium Documents, "Unsold Residential Unit" refers to any Residential Unit owned or retained, by way of lease or any other arrangement by which management and/or financial responsibility is retained, by Sponsor or any of their respective designees as the holder of one or more Unsold Residential Unit(s); any Residential Unit that is acquired, individually or collectively, by a principal of Sponsor or a group of which Sponsor or one or more of its principals is a member; or a Residential Unit that is acquired, individually or

collectively, by either the holder of a Permitted Mortgage given by Sponsor or the designee of a holder of such a Permitted Mortgage.

8.1.3 Notwithstanding anything to the contrary contained herein, in the By-Laws or the Rules and Regulations to the contrary, Sponsor or its designee may, without the permission of the Board use or grant permission for the use of any Unsold Residential Unit (as hereinafter defined) as models and sales and/or promotion offices in connection with the sale or rental of the Residential Units, subject to compliance with applicable governmental laws and regulations as to any such use.

8.2 Commercial Unit. It is anticipated that the Commercial Unit will be used initially for retail purposes; however, the Commercial Unit may be used and/or operated for any legal purpose, provided such use is consistent with a high-end, luxury mixed-use building in Manhattan, and further provided that certain uses are identified as "prohibited uses" as set forth in Exhibit B to the By-Laws. Further, in no event shall any use of a Commercial Unit be permitted that results in the issuance of noise, smoke, grease, odors or fumes that creates a nuisance or unreasonably interferes with the peaceful possession or proper use of the Property by Unit Owners or the occupants of their respective Units, as shall be determined in the Board's sole discretion. No income derived from any use of the Commercial Unit will constitute income to the Board or any other Unit Owner.

8.3 Common Elements.

8.3.1 Except as otherwise provided in the By-Laws: (i) 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; (ii) Storage Bins may only be used in accordance with Section 6.10 of the By-Laws; (iii) Parking Space may only be used in accordance with Section 6.10 of the By-Laws; and (iv) Terraces may be used only for purposes commensurate with the uses permitted of the Residential Units to which they are appurtenant.

8.3.2 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.

8.3.3 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.

ARTICLE 9

CHANGES IN UNSOLD RESIDENTIAL UNITS

9.1 Unsold Residential Units. Notwithstanding anything to the contrary in Article 6 of the By-Laws, except to the extent prohibited by, or to the extent that the same will cause the Property or any portion thereof not to comply with, any applicable Laws, Sponsor and any other owner of an Unsold Residential Unit shall have the right, at any time and from time to time, without the vote or consent of the Board, any Unit Owner or other Person, to: (i) make alterations, additions or improvements, whether structural or non-structural, interior or exterior, ordinary or extraordinary, in, to and upon any Unsold Residential Unit and/or the Common Elements; (ii) change, from time to time, the layout of, or number of rooms in, any Unsold Residential Unit and/or the Common Elements; (iii) change the size and/or number of Unsold Residential Units and/or the Common Elements by subdividing one or more such Residential Units into two or more separate Residential Units, combining separate Unsold Residential Units (including those resulting from a subdivision or combination or otherwise) into one or more Residential Units, converting an Unsold Residential Unit or any portion thereof to a Common Element, altering any boundary walls between any Unsold Residential Units, and/or incorporating within any Unsold Residential Unit the use of any portion of the Common Elements adjacent thereto (but only to the extent that such Common Elements are not required by Legal Requirements to be maintained as Common Elements based upon such alterations); (iv) whether in respect of subdivisions or combinations of the Unsold Residential 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 Residential Unit or Common Element; (v) if appropriate, reapportion among the Unsold Residential Units affected by such change, their Common Interests, provided, however, that after the recording of the Declaration, no change in any Residential Unit's Common Interest will be made without obtaining the prior consent of all Residential Unit Owners affected by such change; (vi) change the permitted use of some or all of the Unsold Residential Units; and (vii) amend (and/or cause the Board to amend) the Declaration, By-Laws and/or the Floor Plans, and to execute and file any other documentation, to reflect any of the foregoing provided, however, that: (a) such changes are in compliance with Section 339 of the New York Condominium Act; (b) the Common Interest of any other Units (other than the Unsold Residential Units (or other Units owned by such person) shall not be changed by reason thereof unless the owners of such other Units shall consent thereto; and (c) Sponsor or such other owner of an Unsold Residential Unit, as the case may be, shall comply with all Laws of all governmental authorities having jurisdiction and shall agree to defend and hold the Board and all other Unit Owners harmless from any liability arising therefrom. Sponsor or such other owner of an Unsold Residential Unit, as the case may be, shall have the right, without the consent of the Board, any Unit Owner or other Person to amend (and/or cause the Board to amend) the Declaration, the By-Laws and the Floor Plans and any other documentation to reflect the foregoing changes.

9.2 Units Generally. Subject to this Declaration (including, without limitation, Section 9.3 below) and the By-Laws, the Unit Owner(s) of one or more Units (other than Unsold Residential Units), with the express written consent of the Board, which consent may be granted or withheld for any reason in such Board's sole discretion, any other Unit Owner may be given, with respect to its Unit(s), the same rights and be subject to the same limitations

and conditions as are set forth in this Article with respect to Unsold Residential Units, including, without limitation, the right to change, combine, subdivide and/or otherwise reconfigure two (2) or more adjacent Units owned by such Unit Owner.

9.3 Consents. Subject to the immediately succeeding sentence, the provisions of Sections 9.1, 9.2, 9.3 and 9.4 of this Declaration may not be added to, amended, modified or deleted without the prior written consent of Sponsor or any other owner of an Unsold Residential Unit. Wherever the consent, approval or satisfaction of Sponsor (as the owner of any Unsold Residential Unit(s)) or the owner of any Unsold Residential Unit(s) is required under this Declaration or the By-Laws, such consent, approval or satisfaction of such party shall not be required when such party no longer owns any Unsold Residential Units.

9.4 Certification Regarding Common Interest Reallocation. Notwithstanding the other provisions of this Article 9, no reapportionment of the interests in the Common Elements appurtenant to any Unit shall be made unless there is first delivered to the Board a written certification stating, in each case with respect to the Unit(s) in question that the percentage interests of the affected Unit(s) in the Common Elements, immediately after such reapportionment, are consistent with the terms of this Declaration and in compliance with the terms of Section 339-i(1) of the Condominium Act. The certification referred to herein shall be delivered: (a) in the case of any Unsold Residential Unit(s), at the election of Sponsor, by Sponsor, the managing agent of the Condominium or any other Person reasonably acceptable to the Board; and (b) in the case of any other Unit(s) by the managing agent of the Condominium or any other person reasonably acceptable to the Board.

9.5 Parking Spaces. Sponsor reserves the right to reconfigure, change, combine, relocate and/or modify the Parking Area or any portion thereof, and the number and size of the Parking Spaces by, among other things, reconfiguring the Parking Area and, in connection therewith, re-designating in an amendment to the Declaration a portion of any Residential Common Element space (other than such Residential Common Element spaces which are a part of the amenities described herein, used for ingress or egress to the Building or otherwise similarly used at the time for Building operations), as part of the Parking Area. Sponsor expressly reserves the right to effect such changes and to amend the Plan (as defined in the By-Laws) so as to reflect the same. Sponsor will obtain necessary permits and approvals required by the New York City Department of Buildings in connection with the foregoing work.

9.6 Storage Bins. Sponsor reserves the right to reconfigure, change, combine, relocate and/or modify the Storage Area, and the number and size of the Storage Bins by, among other things, reconfiguring the Storage Area and, in connection therewith, re-designating in an amendment to the Declaration a portion of any Residential Common Element space (other than such Residential Common Element spaces which are a part of the amenities described herein, used for ingress or egress to the Building or otherwise similarly used at the time for Building operations), as part of a Storage Bin. Sponsor expressly reserves the right to effect such changes and to amend the Plan so as to reflect the same. Sponsor will obtain necessary permits and approvals required by the New York City Department of Buildings in connection with the foregoing work.

ARTICLE 10

CHANGES BY COMMERCIAL UNIT OWNER

10.1 Except to the extent prohibited by law, the Commercial Unit Owner shall have the right, without the vote or consent of the Board, the Managing Agent or any other Unit Owner to: (a) mortgage or otherwise hypothecate its Unit; (b) decorate or make alterations, additions or improvements, in, to and upon its Unit compatible with the first class character and location of the Building (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 the use and enjoyment of the Units and Common Elements for their permitted purposes, or that 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); (c) change the size of its Commercial Unit by subdividing the same into any desired number of condominium units (or by combining any units resulting from each such subdivision); and (d) reapportion among the newly created condominium units resulting from any subdivisions (or combination) their percentage interests in the Common Elements, provided such changes are in compliance with Article 9-B, Section 339 of the New York Condominium Act. The Commercial Unit Owner shall not make any alterations that affect the exterior of the Building without the consent of the Condominium Board, in its sole discretion. Signage for the Commercial Unit shall be permitted only in those areas designated and in accordance with the specifications identified in Exhibit C to the By-Laws, or as otherwise approved by the Condominium Board in its sole discretion.

10.2 The owner of the Commercial Unit shall have the right to create additional Commercial Units consisting of portions of such Commercial Unit, each of which may have the rights and easements of the Commercial Unit. If such additional Commercial Units are created, the percentage interest in the Common Elements allocated to such Commercial Unit, together with all such additional Commercial Units, and the percentage interests of all other Units, will remain unchanged. Any obligations and rights of the landlord under any such lease or any other similar lease hereafter entered into by such Commercial Unit Owner(s) shall be the obligations and rights, respectively, solely of such Commercial Unit Owner(s) and not of the Condominium or any other Unit Owner. The Residential 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.

10.3 The Commercial Unit Owner shall have the right with regard to its Unit to amend the Declaration in order to reflect changes as set forth above in paragraph 10.1, or to cause the Board to do so. If the Commercial Unit is subdivided (or if any units resulting from such subdivision are thereafter combined), the owner of each Unit resulting from a subdivision or combination will generally have all of the rights (without the consent of the Board or other Unit Owners) set forth above in paragraph 10.1, described as pertaining to the Unit Owner of the original Commercial Unit in question.

ARTICLE 11

PERSON TO RECEIVE SERVICE

The Secretary of State of the State of New York (the "Secretary of State") is hereby designated to receive service of process in any action which may be brought against the Condominium or the Board. As of the date of this Declaration, any process received by the Secretary of State should be mailed c/o The Naftali Group LLC, 152 West 57th Street, 45th Floor, New York, New York 10019. Thereafter, the Condominium and the Board may each notify the Secretary of State of the address to which a copy of any process received should be mailed.

ARTICLE 12

DETERMINATION OF PERCENTAGE INTERESTS IN COMMON ELEMENTS

The Common Interest of each Unit has been determined, pursuant to Section 339-i(1)(iv) of the Condominium Act. In accordance with such method of calculation, the Common Interests have been determined based primarily upon a comparison of the floor areas of the Units, subject to the location of such space and the additional factors of relative value to other space in the Condominium, the uniqueness of the Unit, the availability of the Common Elements for exclusive or shared use and the overall dimensions of the particular Unit. The aggregate Common Interests of all of the Units equals 100%.

ARTICLE 13

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 encroachment shall hereafter occur as a result of (i) settling or shifting of the Building, (ii) any alteration, repair or restoration made to the Common Elements in accordance with the terms of this Declaration and the By-Laws by, or with the consent (when required by the By-Laws), of the Board, or made by Sponsor or its designee, as the case may be, 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 (or during any period in which it is being rebuilt or restored, in accordance with the By-Laws, following any such fire or other casualty, taking or eminent domain proceeding); provided that in the case of any such encroachment described in subparagraph (c) (ii) or (iii) above, such encroachment does not unreasonably interfere with the use of any of the Units for their permitted purposes and/or the use of the Common Elements for their intended purposes.

ARTICLE 14

FACILITIES AND ALL OTHER COMMON ELEMENTS

Except as may otherwise be expressly set forth herein or in the By-Laws, each Unit Owner shall have, and is hereby granted, in common with all other Unit Owners, an easement to use any and all General Common Elements located anywhere on the Property without hindering the exercise of or encroaching upon the rights of the other Unit Owners in respect of such easement, including, but not limited to, such easement as will be necessary to maintain, such Unit Owner's Unit.

Each Residential Unit Owner will have, in common with all other Residential Unit Owners, an easement for the use of the Residential Common Elements and any facilities located therein, including, but not limited to, such easement as will be necessary to operate and maintain as necessary, such Unit Owner's Unit, and the Board, on behalf of all Unit Owners, shall have an easement to maintain, and to make repairs and alterations to, the Limited Common Elements.

Each Unit shall be subject to an easement in favor of the Board, on behalf of all Unit Owners, to use, operate, maintain, repair, alter, rebuild, restore and replace all Common Elements located in such Unit or elsewhere on the Property. In addition, Sponsor (or its designee) and the Board shall have the right to erect scaffolding on or upon any of the Terraces, o Common Terraces for a temporary period of time in connection with maintenance and repairs of the Building and its Common Elements. The Board and any managing agent, manager and other persons authorized by the Board shall have a right of access to each Unit and any Common Element appurtenant to any Unit, whether exclusive or not, (and such is hereby granted) to inspect the same or remove violations of governmental laws or regulations against any part of the Property; to cure defaults by the owner of such Unit under the By-Laws, this Declaration or the Rules and Regulations; to perform maintenance, installations, alterations, repairs or replacements to the mechanical, plumbing or electrical systems or other portions of the Common Elements (including, without limitation, all Residential Common Elements and Residential Limited Common Elements) contained therein or elsewhere in the Property; or correcting any conditions originating in any Unit and threatening another Unit or any Common Element; provided such right of access shall be exercised in such a manner as will not unreasonably interfere with the 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 any "emergency" (i.e., a condition requiring repair or replacement immediately necessary for the preservation or safety of the Building or for the safety of occupants of the Building, or other persons, or required to avoid the suspension of any necessary service in the Building).

ARTICLE 15

EASEMENTS

15.1 Each Unit Owner shall have, in common with all other Unit Owners, and each Unit shall be subject to, an easement: (a) to install, operate, maintain, repair, alter, rebuild, restore and replace the 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 the Common Elements resulting from the repair, alteration, rebuilding, restoration or replacement of the Units or the 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 use of the 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. The Commercial Unit Owner shall have an easement across portions of the Residential Common Elements, as may be necessary, in order to access and utilize the Parking Area located at the Sub-Cellar and Sub-Cellar Mezzanine Floors of the Building for the purpose of licensing any Parking Spaces from the Board.

15.2 Each Unit Owner of a Residential Unit with a Terrace shall have an easement for the exclusive use of such Terrace, which use shall be subject to the terms and conditions of this Declaration and the By-Laws. Each Terrace (and the Residential Unit to which such Terrace is appurtenant or designated) shall be subject to the easement(s) in favor of Sponsor and the Board as set forth herein.

15.3 Each Unit Owner shall have, to the extent reasonably necessary, in common with all other Unit Owners, an easement for ingress and egress to and from its Unit, and, to the extent reasonably necessary, for the use of any Common Element (excluding all Limited Common Elements). The Units shall each be subject to such easement.

15.4 Each Unit and the Common Elements shall have easements of subjacency, support and necessity, and the same shall be subject to such easements in favor of all the other Units and the Common Elements.

15.5 Each Unit Owner (except as otherwise set forth below) grants an easement over its Unit and the Common Elements (including, without limitation, its appurtenant Residential Limited Common Elements), and the Board grants an easement over and through the General Common Elements: (a) in the case of the Residential Unit Owners, to the Board for the purpose of (and to the extent reasonably necessary for) maintaining and repairing (including, without limitation, with respect to the provision of periodic access for routine inspection, testing and maintenance, as well as any repairs and replacements, in connection with the servicing of a Unit's HVAC systems), altering, preventing or minimizing damage to and causing to be in compliance with Laws and Insurance Requirements such granting Residential Unit Owner's Residential Unit, the Residential Limited Common Elements, if any, appurtenant to its Residential Unit; (b) in the case of the Board and the Unit Owners, to each Unit Owner, in common with each other Unit Owner, for the purpose of (but only in the absence of a commercially practicable alternative and only to the extent necessary for) maintaining, repairing, altering, preventing or minimizing damage to and causing to be in compliance with Laws and Insurance Requirements any portions of the grantee Unit Owner's Unit and any appurtenant Common Elements; (c) to each Unit Owner, and to the Board, in common with each other, for the purpose of (but only in the absence of a commercially practicable alternative and only to the extent necessary for) installing, allowing to remain (and using for their respective intended purposes), maintaining, repairing, altering, preventing or minimizing damage to and causing to be in compliance with Laws and Insurance Requirements any Common Elements or other facilities located in or only readily accessible through such granting Unit Owner's Unit or

Common Elements, if any, which serve other Units (including, without limitation, reading, maintaining or replacing utility meters relating to the Common Elements, such Unit or any other Unit in the Building); (d) to the Board (only to the extent permitted under the other provisions of the Condominium Documents) for the purpose of (and to the extent reasonably necessary for) preventing or minimizing damage to such Unit or to any other portion of the Property; (e) to the Board for the purpose of (and only to the extent reasonably necessary for) making inspections of, or removing violations noted or issued by any governmental authority against, the Common Elements or any other part of the Property; and/or (f) to the Board for the purpose of (and only to the extent reasonably necessary for) curing defaults hereunder or under the By-Laws, or correcting any conditions originating in such Unit Owner's Unit or Residential Common Elements or Residential Limited Common Elements and threatening the health, safety and welfare of the occupants of, or the property located within, another Unit or all or any part of the Common Elements).

15.6 Sponsor (or its designee) and the Board with respect to the Property and the Commercial Unit Owner with respect to its Commercial Unit, shall each have the right to grant such additional electric, gas, steam or other utility easements or relocate any existing utility easements in any portion of the Property or its Commercial Unit, as the case may be, as Sponsor (or its designee) or the Board, or the Commercial Unit Owner, as the case may be, shall deem necessary or desirable for the proper operation and maintenance of the Building, or any portion thereof, or for the general health or welfare of the owners, tenants and occupants of the appropriate Units, provided that such additional utilities or the relocation of existing utilities will not prevent or unreasonably interfere with the normal conduct of business of the tenants and occupants of any Commercial Unit or with the use of any of the other Units for their permitted purposes. Any utility company and its employees and agents shall have the right of access to any Unit or the Common Elements in furtherance of such easement, provided such right of access shall be exercised in such a manner as shall not unreasonably interfere with the normal conduct of business of the tenants and occupants of the Commercial Unit or with the use of any of the other Units for their permitted purposes.

15.7 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.

15.8 Sponsor (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, notices, advertisements, illuminations, awnings, marquees, canopies, banners, flags, pennants, aerials, antennas or other protrusions on or from the Property, including without limitation, on the exterior of the walls of the Building, for the purposes of advertising the sale or lease of any Unsold Residential Unit, and/or the operation of any business of a tenant or occupant of all or any portion of any Unsold Residential Units, as the case may be.

15.9 Each easement and other right granted under this Article 15 shall be deemed to permit the benefited party's/ies' contractors, subcontractors, agents, representatives, Occupants, employees and other designees (and, in the case of a grant to the Board, the Managing Agent), to use such easement or other right, as applicable, if such Unit Owner so elects.

15.10 Any grant of an easement "on", "over", "across" or "through" a given area shall be deemed to mean "on, over, across, through, and upon" such area, unless the context otherwise requires.

15.11 Until such time as no Unsold Residential Units are remaining in the Condominium, Sponsor and/or its designee (and their respective successors and assigns) shall have an easement: (i) to erect, use, lease, license, maintain, repair, replace and operate a structure, platform or other installation for any purpose permitted by legal requirements, including without limitation, for the purpose of erecting, using, leasing, licensing, maintaining, repairing, replacing and operating antennae, satellite dishes and other communications equipment, on any part of the roof of the Building that was not expressly designated under the Plan (and actually used) for the exclusive or common use of one or more Residential Unit Owners, or for the location of any other Building equipment; 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 was not expressly designated under the Plan (and actually used) for the exclusive or common use of one or more Residential Unit Owners, or for the location of any other Building equipment, 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 and/or its designee under any lease, license or other right of use granted by Sponsor and/or its designee with respect to the roof or the aforesaid mechanical equipment room shall be the obligation solely of the owner of Sponsor and/or its designee and not of the Condominium and any rights of Sponsor and/or its designee, 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/or its designee and not of the Condominium. In connection with such easements and related rights, Sponsor and/or its designee (and their respective successors and assigns) and the respective tenants and licensees shall each have, to the extent necessary or useful 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 each be subject to such easement. The word equipment as used in this Section 15.11 shall be deemed to include fiber optic cable and other communications lines, wires, cables and conduits, as well as any other ancillary equipment, based upon all current and future technologies.

15.12 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.

15.13 Intentionally omitted.

15.14 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 16

POWER OF ATTORNEY TO THE BOARD AND TO SPONSOR

16.1 Each Unit Owner shall grant to the persons who shall from time to time constitute the Board, an irrevocable power of attorney, coupled with an interest (in such form and content as the Board shall determine): (a) in connection with the enforcement of the Board's lien for unpaid Common Charges; (b) to acquire or lease on behalf of all Unit Owners any Unit, together with its Appurtenant Interests (as hereinafter defined), from any Unit Owner desiring to sell, convey, transfer, assign or lease the same, upon such terms and conditions as shall be approved by the Board in its reasonable discretion; (c) to acquire on behalf of all Unit Owners any Unit, together with its Appurtenant Interests, whose Owner elects to surrender the same to the Condominium Board; (d) to acquire any Unit, together with its Appurtenant Interests, 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 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 the attorneys-in-fact may determine; and (e) to execute, acknowledge and deliver (i) any declaration or other instrument affecting the Condominium which the Board deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission or any other public authority applicable to the maintenance, demolition, construction, alteration, repair or restoration of the Condominium, or (ii) any consent, covenant, restriction, easement or declaration, or any amendment thereto, affecting the Condominium or the Common Elements which the Board, in its reasonable discretion, deems necessary or appropriate.

16.2 Each Unit Owner shall grant to Sponsor and its successors or assigns an irrevocable power of attorney, coupled with an interest with power of substitution in the name of its designee (corporate or otherwise), even after no Unsold Units remain, but subject in all respects to the provisions of the Condominium Documents then in effect, to execute an amendment to any of the Condominium Documents to effectuate the rights granted to Sponsor thereunder, or acquire any permits, applications or documents required to undertake, perform or complete work to the Unsold Units or Common Elements by Sponsor, or obtain a permanent certificate of occupancy or an amended certificate of occupancy for all or any portion of the Building, or any of said documents, even after no Unsold Units remain, when such amendment: (a) shall be required to reflect any changes in Unsold Units and/or the reapportionment of the Common Interests of the aforesaid Units resulting therefrom made by Sponsor in accordance with the Declaration; or (b) shall be required by: (1) a Permitted Mortgagee designated by Sponsor to make a mortgage loan secured by a mortgage on any Residential Unit, (2) any

governmental agency having regulatory jurisdiction over the Condominium, or (3) any title insurance company selected by Sponsor to insure title to any Residential Unit,

16.3 Each Unit Owner shall grant to the Unsold Residential Unit Owner, and to the Unsold Residential Unit Owner's successors and/or assigns, a power of attorney to consent on behalf of each Unit Owner, as a party in interest, to any declaration or other agreement effecting a merger or division of the zoning lot in which the Property is located, with any other tax lots to form a single zoning lot (the "Merger") for the purpose of utilizing or transferring to or from the Unsold Residential Unit Owner, or its successors and/or assigns, all or any portion of the Development Rights.

ARTICLE 17

ACQUISITIONS OF UNITS BY THE BOARD

17.1 If (a) any Unit Owner surrenders his or her Unit, together with (i) the undivided interest in the Common Elements appurtenant thereto, (ii) the interest of such Unit Owner in any other Units theretofore acquired by the 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 the Common Elements and 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 New York Condominium Act; (b) the Board, pursuant to Article 8 of the By-Laws, acquires or leases a Unit, together with its Appurtenant Interests; or (c) the Board purchases, at a foreclosure or other similar sale, a Unit, together with its Appurtenant Interests, then, in any such event, title to any such Unit, together with its Appurtenant Interests, shall be held by the Board or its designee, 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 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 interests in the Common Elements.

ARTICLE 18

COVENANTS RUNNING WITH THE LAND

18.1 All provisions of this Declaration, the By-Laws and the Rules and Regulations (true copies of which are annexed hereto and made a part hereof), including, without limitation, the provisions of this Article 18 and of any Rules and Regulations as may be adopted and amended from time to time, 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 Unit Owners of all or any part thereof, or interest therein, and their heirs, executors, administrators, legal representatives, successors and assigns, but the same are not intended to create nor shall they be construed as creating any rights in or for the benefit of the general public. All present and future owners, tenants and occupants of Units shall be subject to and shall comply with the provisions of this Declaration, the By-Laws and the Rules and Regulations, as they may be amended from time to

time. The acceptance of a deed or conveyance or the entering into a lease or the entering into occupancy of any Unit shall constitute an agreement that the provisions of this Declaration, the By-Laws and the Rules and Regulations, as they may be amended from time to time, are accepted and ratified by such owner, tenant or occupant, and all of such provisions shall be deemed and taken to be covenants running with the Land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof.

18.2 If any provision of this Declaration or the By-Laws is invalid under, or would cause this Declaration and the By-Laws to be insufficient to submit the Property to the provisions of, the New York Condominium Act, such 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 New York Condominium Act but shall nevertheless be valid and binding upon and inure to the benefit of the owners of the Property and their heirs, executors, administrators, legal representatives, successors and assigns, as covenants running with the Land and with every part thereof and interest therein under other applicable law 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 New York 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 New York Condominium Act.

18.3 Subject to the provisions of Section 18.2, if this Declaration and the By-Laws are insufficient to submit the Property to the provisions of the New York 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 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.

ARTICLE 19

AMENDMENTS OF DECLARATION

Article 13 of the By-Laws is incorporated herein in its entirety; and, except as otherwise expressly set forth herein, the provisions thereof shall govern the amendment and/or modification of, addition to and/or deletion of any of the provisions of this Declaration.

ARTICLE 20

TERMINATION OF CONDOMINIUM

20.1 The Condominium shall continue and the Property shall not be subject to an action for partition until (a) terminated by casualty loss, condemnation or eminent domain, as more particularly provided in the By-Laws or (b) such time as withdrawal of the Property from the provisions of the New York Condominium Act is authorized by a vote of at least eighty percent (80%) in both number and aggregate Common Interests of all Unit Owners as set forth in the Declaration and the By-Laws. No such vote pursuant to clause (a) or (b) in the preceding sentence shall be effective without the written consent (which consent shall not be unreasonably withheld or delayed) of the Residential Mortgagee Representative and the Commercial Mortgagee Representative, if any. Sponsor or its designee will not vote its interests appurtenant to Unsold Residential Units in favor of such withdrawal unless at least eighty percent (80%) in number and aggregate Common Interests of all other Unit Owners, as a group, elect to withdraw, at which time Sponsor may choose to vote its Common Interests either in favor of or against withdrawal from condominium ownership, as it sees fit.

20.2 In the event of withdrawal of the Property from condominium ownership, and only to the extent the waiver of the right of partition shall be inapplicable or unenforceable, the Property shall be subject to an action for partition by any Unit Owner or any lienor as if the Property were 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, in the order of priority of such liens.

ARTICLE 21

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 22

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 this Declaration nor the intent of any provision hereof.

ARTICLE 23

CERTAIN REFERENCES

23.1 A reference in this Declaration to any one gender, masculine, feminine or neuter, includes the other two, and the singular includes the plural, and vice versa, unless the context otherwise requires.

23.2 The terms "herein," "hereof" or "hereunder" or similar terms used in this Declaration refer to this entire Declaration and not to the particular provision in which the terms are used.

23.3 Unless otherwise stated, all references herein to Articles, Sections or other provisions are references to Articles, Sections or other provisions of this Declaration.

ARTICLE 24

SEVERABILITY

Subject to the provisions of Sections 18.2 and 18.3, 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 enforceable to the fullest extent permitted by law.

ARTICLE 25

COVENANT OF FURTHER ASSURANCES

25.1 Any party which is subject to the terms of this Declaration, whether such party is a Unit Owner, a lessee or sublesee of a Unit Owner, an occupant of a Unit, a member or officer of the Board, or otherwise, shall, at the expense of any such other party (or the holder of a lien on its Unit) requesting the same, execute, acknowledge and deliver to such other party (or the holder of a lien on its Unit) such instruments, in addition to those specifically provided for herein, and take such other action, as such other party (or the holder of a lien on its Unit) 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. Without intending to limit the generality of the foregoing, the Board and each Unit Owner shall be required, upon the request of Declarant, the Unsold Residential Unit Owner or the Development Rights Purchaser, to execute and deliver any documents or applications reasonably required in connection with any Merger, any declaration of zoning lot restrictions, any ZLDA or the transfer of the Development Rights to the Development Rights Purchaser.

25.2 If any Unit Owner, the Board or any other party which is subject to the terms of this Declaration fails to execute, acknowledge or deliver any instrument, or fails or refuses, within ten (10) days after receipt of a written request therefor, to take any action which such Unit Owner or party is required to take pursuant to his Declaration and such failure

continues for an additional ten (10) day period following receipt of a second written request therefor (together with written advice that the requesting party shall be entitled to take action upon the recipient's failure or refusal to perform) then the 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.

25.3 If any Unit Owner, the Board or any other party which is subject to the terms of this Declaration fails to execute, acknowledge or deliver any instrument, or fails or refuses, within ten (10) days after receipt of a written request therefor, to take any action which the Board, Unit Owner or party is required to execute, acknowledge and deliver or to take pursuant to this Declaration at the request of Sponsor, then Sponsor 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, Board or other party and such document or action shall be binding on such Unit Owner, Board or other party, as the case may be.

ARTICLE 26

NAME OF CONDOMINIUM AND BUILDING

The Condominium and the Building shall be designated and known as "200 East 83rd Street Condominium." Sponsor (or its designee) shall own and control all rights and interests, and shall be responsible for all obligations and liabilities, appurtenant to the name of the Condominium and/or the Building. Only Sponsor (or its designee) shall have the right to change or assign the name of the Condominium and/or the Building. In addition, Sponsor shall have the right, for so long as the Property is a condominium, to maintain a plaque identifying Sponsor (or its affiliate(s)) as the sponsor of the Condominium and/or developer of the Property, together with such other information as Sponsor (or its designee) determines in its sole discretion.

ARTICLE 27

SUCCESSORS AND ASSIGNS

The rights and/or obligations of Sponsor or its designee as set forth herein shall inure to the benefit of and be binding upon any successor or assign of Sponsor or its designee or, with the consent of Sponsor or its designee, any transferee of some or all then Unsold Residential Units. Subject to the foregoing, Sponsor or its designee shall have the right, at any time, in their sole discretion, to assign or otherwise transfer their respective interests herein, whether by merger, consolidation, sale, lease, assignment or otherwise. The rights and/or obligations of the Unit Owners or their designees as set forth herein shall inure to the benefit of and be binding upon any successors or assigns of such Unit Owners or their designee(s).

IN WITNESS WHEREOF, Sponsor has caused this Declaration to be executed as of the __ day of _____, _____.

1461-1469 Third Ave Owner LLC

By: _____
Name: Miki Naftali
Title: Manager

State of)
) ss.:
County of)

On the ___ day of _____ in the year _____ before me, the undersigned, personally appeared Miki Naftali personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
(Signature and office of individual taking acknowledgment)

SCHEDULE A TO DECLARATION ESTABLISHING CONDOMINIUM OWNERSHIP OF 200 EAST 83RD STREET CONDOMINIUM 200 EAST 83RD STREET NEW YORK, NEW YORK 10028 BLOCK 1528

DESCRIPTION OF THE LAND

SCHEDULE B

DECLARATION ESTABLISHING CONDOMINIUM OWNERSHIP OF
200 EAST 83RD STREET CONDOMINIUM
200 EAST 83RD STREET
NEW YORK, NEW YORK 10028
BLOCK: 1528
DESCRIPTION OF UNITS

[To be inserted prior to recording]

SCHEDULE C

BYLAWS OF 200 EAST 83RD STREET CONDOMINIUM
200 EAST 83RD STREET
NEW YORK, NEW YORK 10028
BLOCK 1528

[By-Laws attached on the following page.]

EXHIBIT 7

CONDOMINIUM BY-LAWS

BY-LAWS

OF

200 EAST 83RD STREET CONDOMINIUM

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BY-LAWS

OF

200 EAST 83RD STREET CONDOMINIUM

ARTICLE 1

GENERAL

1.1 Purpose. The purpose of these By-Laws (the "By-Laws") is to set forth the rules and procedures concerning the conduct of the affairs of 200 East 83rd Street Condominium (the "Condominium"). The Condominium covers the property (the "Property") consisting of approximately 10,388 square feet of land (the "Land") which forms a part of Block 1528, Lots 45, 46, 47, 48, 144, and 146 on the Tax Map of the Borough of Manhattan, City, County and State of New York, the building and other improvements now or hereafter constructed thereon or therein, as the case may be (hereinafter collectively called the "Building"), including, without limitation, the Units, the Common Elements, and all easements, rights and appurtenances belonging thereto, and all other property, real, personal or mixed, intended for use in connection therewith; the Condominium and these By-Laws shall be subject to the provisions of a Declaration (which, as the same may be amended from time to time, is herein called the "Declaration"), which will be recorded in the New York County office of the Register of the City of New York (the "City Register's Office"), together with these By-Laws. All terms used herein 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 occupants of Units and their respective employees, invitees and guests, as well as all other persons who may use the facilities located on, or forming a part 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, sublease or license for, or the act of occupancy of, all or any portion of a Unit shall constitute an agreement that the provisions of these By-Laws, the Rules and Regulations and the Declaration, as the same may be amended from time to time, are accepted, ratified, and will be complied with.

1.3 Principal Office of the Condominium. The principal office of the Condominium shall be located either within the Property or at such other place in the Borough of Manhattan as may be designated from time to time by the Board (as hereinafter defined).

ARTICLE 2

BOARD OF MANAGERS

2.1 General Description of the Board.

2.1.1 As more particularly set forth in Section 2.2, the affairs of the Condominium shall be governed by a board of managers of the Condominium (the "Board"). From and after the First Annual Meeting of Unit Owners (as hereinafter defined), as provided in Section 3.1, the Board shall consist of five (5) persons.

2.1.2 Each member of the Board, except for the First Board (as hereinafter defined), as provided in Section 2.3 and except as otherwise provided herein, shall be elected at an annual meeting of the Unit Owners and shall serve until the expiration of their term in office on the third regularly scheduled annual meeting thereafter. Notwithstanding the expiration of the term of office of a member of the Board, each member shall serve until a successor for such member has been elected and qualified.

2.1.3 Except for any member designated by Sponsor or its designee or designated by the Commercial Unit Owner, all members of the Board must be: (i) individual Unit Owners or Permitted Mortgagees (as hereinafter defined) of Units; (ii) partners or employees of a partnership owning, or holding a mortgage encumbering a Unit; (iii) officers, directors, stockholders or employees of corporate owners or corporate Permitted Mortgagees of Units; (iv) members or employees of a limited liability company owning or holding a Permitted Mortgage; (v) fiduciaries or beneficiaries who are Unit Owners or Permitted Mortgagees of Units (or directors, officers, stockholders or employees of corporate fiduciaries or partners or employees of partnership fiduciaries); (vi) adult family members (as defined in Section 8.7) or spouses of any of the foregoing individuals; or (vii) individuals designated by a sovereign government, consulate or other similar entity that is a Unit Owner or a Permitted Mortgagee of a Unit. Other than Board members designated by Sponsor or its designee, no Board member shall continue to serve after he or she ceases to be qualified as set forth above. As used herein, the term "Permitted Mortgagee" means the holder of any mortgage ("Permitted Mortgage") of a Unit or Units which is permitted to be placed thereon in accordance with these By-Laws.

2.1.4 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 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. 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.

2.2 Powers and Duties of Board.

2.2.1 The Board shall have the powers and duties necessary for or incidental to the administration of the affairs of the Condominium (except such powers and duties which by law, the Declaration or these By-Laws may not be delegated to the Board by the Unit Owners).

2.2.2 Subject to the provisions of subsection 2.2.1 and without limiting the generality thereof, (and in addition to all other powers and duties granted to the Board by law, the Declaration or these By-Laws) the Board shall be entitled to make determinations with respect to all matters relating to the operation and the affairs of the Condominium, including, without limitation, the following:

(a) Operation, care, upkeep, maintenance, repair, restoration, addition and improvement to, and alteration and replacement of the Common Elements, in the condition and otherwise in such a manner that maintains standards of quality, service and appearance which are appropriate for a luxury condominium.

(b) The amount of Common Charges and any assessments.

(c) Collection of Common Charges and any assessments from Unit Owners.

(d) Employment and dismissal of the personnel necessary for the maintenance and operation of the Common Elements, and the provision of the Building services.

(e) Adoption of, and amendments and additions to, the Rules and Regulations (as such term is hereinafter defined).

(f) Purchasing, leasing and otherwise acquiring, in the name of the Board or its designee, on behalf of all Unit Owners, those Units offered for sale or lease by, or Units surrendered by, the owners of such Units to the Board, or those Units with respect to which liens for real estate taxes are being sold, or a Residential Unit or other residence for use by a resident manager (if any).

(g) Purchasing Units at foreclosure or other similar sales (including, without limitation, in connection with the enforcement of the Board's lien for unpaid Common Charges), in the name of the Board or its designee, on behalf of all Unit Owners.

(h) Selling, leasing, mortgaging, refinancing and otherwise dealing with (but not voting the interests appurtenant to) Units acquired by, and subleasing Units leased by, the Board or its designee, on behalf of all Unit Owners; and subject to the rights of Declarant with respect to same, preparing, executing and administering Storage Bin Licenses and Parking Space Licenses and assignments and assumptions thereof.

(i) The adoption and collection of rental fees related to the temporary rental to Unit Owners of amenity spaces in the Building.

(j) Making repairs, restorations, additions and improvements to, and alterations and replacements of, the Property or parts thereof damaged or destroyed by fire or other casualty or necessitated as a result of condemnation or eminent domain proceedings, all in accordance with the terms of these By-Laws.

(k) Enforcing obligations of Unit Owners.

(l) Levying fines against Unit Owners for violations of the Rules and Regulations (which fines shall constitute Common Charges payable by the Unit Owners against whom they are levied); provided, however, that no fine for any single infraction shall exceed $250, subject to biannual increases based upon the CPI Increase Factor in effect as of the date of the First Closing (but every day that an infraction continues shall be considered a separate infraction subject to fine).

(m) Maintaining bank accounts on behalf of the Condominium (with respect to matters within its jurisdiction as provided in these By-Laws) and designating the signatories required therefor.

(n) Adjusting and settling insurance claims (and executing and delivering releases in connection therewith), if the loss is to be adjusted by the Board, as provided in Article 6 hereof.

(o) Borrowing money, at any time, on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of, or the making of repairs, replacements, restorations, additions or improvements to, or alterations or replacements of, the General Common Elements, Residential Common Elements, or Residential Limited Common Elements, respectively; provided, however, that: (A) except as provided in Section 8.6, the consent of at least sixty-six and two-thirds (66-2/3%) percent in common interest of all Unit Owners or all Residential Unit Owners, as the case may be, shall be required for any borrowings for such purposes with respect to the General Common Elements, Residential Common Elements, and/or Residential Limited Common Elements respectively, if such borrowings are in excess of $100,000 (subject to increase by the CPI Increase Factor) in total any one fiscal year or $250,000 (subject to increase by the CPI Increase Factor) in the aggregate (including borrowings from prior period) at any one time; and (B) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in the Common Elements (except to the extent permitted by applicable law) without the prior written consent of the owner of such Unit; and (C) no Unit Owner other than the Residential Unit Owners shall be liable for the repayment of any such borrowing with respect to the Residential Common Elements and/or Residential Limited Common Elements, and the loan documentation in either case shall so provide. In addition to the debt described above, the Board, without approval of the Unit Owners may, at any time, incur, or refinance, debt from time to time secured by a lien on the Resident Manager's Unit, if any, or any other Unit acquired by the Board pursuant to the Declaration and/or By-Laws; provided, however, that no such financing or refinancing 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 interest in the Common Elements. If any sum borrowed by the Board pursuant to the authority contained in this subparagraph 2.2.2(o) is not repaid by the Board, a Unit Owner who pays to the creditor such proportion thereof as his or her interest in the Common Elements bears to the interest of either all Unit Owners or all Residential Unit Owners (depending on whether the borrowing was made on behalf of all Unit Owners or only the Residential Unit Owners, respectively), 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**,** and all loan documentation entered into by or on behalf of the Board shall specifically so provide. The dollar amounts set forth in this subsection 2.2.2(o), and all other dollar amounts referenced elsewhere in these By-Laws, shall be

adjusted to reflect any increase in the cost of living, as reflected by an increase in the CPI Increase Factor.

(p) Organizing corporations, limited liability companies and/or other entities to act as designees of the Board with respect to such matters as the Board may determine, including, without limitation, in connection with the acquisition of title to, or the leasing or subleasing of, Units acquired or leased by the Board on behalf of the Unit Owners.

(q) Execution, acknowledgment and delivery of, without limitation: (i) any consent, agreement, document, covenant, restriction, easement, declaration or other instrument, or any amendment thereto, affecting the Property or the Condominium which the Board deems necessary or appropriate to comply with the Legal Requirements applicable to the maintenance, demolition, construction, alteration, repair or restoration of the Property or the Condominium; or (ii) any consent, agreement, document, covenant, restriction, easement, declaration or other instrument, or any amendment thereto, affecting (x) the Property or the Condominium which the Board deems necessary or appropriate, or (y) a Unit, if the owner of such Unit requests, or under the Declaration or these By-Laws is required to request, that the Board take such action, and (except as otherwise provided in the Declaration or these By-Laws) the Board determines that taking such action is appropriate.

(r) Execution, acknowledgment and delivery of any documents or other instruments necessary to commence, pursue, compromise or settle certiorari proceedings to obtain reduced real estate tax assessments, or in connection with any real estate tax exemption or abatement, with respect to: (i) all Residential Units for the benefit and on behalf of the Residential Unit Owners and (ii) the Commercial Unit, for the benefit of the respective Owners thereof, but only to the extent requested and authorized to do so, in writing, by the respective Owners thereof; and provided, in each case, that all such Unit Owners indemnify the Board from and against all claims, costs and expenses (including, without limitation, reasonable attorneys' fees) resulting from such proceedings.

(s) Commencing, prosecuting and settling litigation.

(t) Obtaining and reviewing insurance for the Property, including the Units, pursuant to the provisions of Section 6.4.

(u) Imposition, increase, decrease or elimination of move-in fees and charges, administrative fees and transfer fees and/or "flip taxes" payable to the Managing Agent and/or the Condominium, in connection with the sale or lease of a Residential Unit, provided that no such fees or charges or any other conditions of transfer or lease may be imposed upon Sponsor or its designee (or the Commercial Unit Owner) or any Units bought, sold or leased by the Board.

(v) Establishing, changing and otherwise making determinations with respect to reserves, including, without limitation, a general operating reserve or a reserve for working capital or for replacements with respect to the Common Elements.

2.2.3 Except as otherwise provided in these By-Laws or in the Declaration, the Commercial Unit Owner shall be entitled to make determinations with respect to the following matters:

(a) Operation, care, upkeep, maintenance, repair and replacement of its Commercial Unit.

(b) Employment and dismissal of personnel necessary for the maintenance and operation of its Commercial Unit.

(c) Leasing or granting consent with respect to the sublease of all or any portion of its Commercial Unit, or the use thereof by persons or for purposes otherwise permitted and the granting of other consents as in these By-Laws provided, except that the Commercial Unit shall be used for any lawful purpose approved by the Board as provided in the Plan, and provided that the Unit Owner of the Commercial Unit (and any lessee, sublessee and occupant) complies with any other restrictions with respect to the Commercial Unit that the Unit Owner of the Commercial Unit agreed to with Sponsor.

(d) Selling, leasing, mortgaging and otherwise dealing with all or any portion of the Commercial Unit.

(e) Making repairs, restorations, additions and improvements to, or alterations of, its Commercial Unit, provided such repairs, restorations, additions, improvements and alterations comply with all applicable Legal Requirements and do not significantly and adversely affect all or any portion of the Building outside the Commercial Unit (including, without limitation, any building systems outside of the Commercial Unit) or increase the insurance premiums or maintenance costs for any other Unit or the Common Elements.

(f) Making repairs to and restoration of its Commercial Unit, or parts thereof, damaged or destroyed by fire or other casualty or necessitated as a result of condemnation or eminent domain proceedings, provided such repairs and restorations comply with all applicable Legal Requirements and do not significantly and adversely affect all or any portion of the Building outside the Commercial Unit (including, without limitation, any building systems outside of the Commercial Unit) or increase the insurance premiums or maintenance costs for any other Unit or the Common Elements.

(g) Adjusting and settling insurance claims (and executing and delivering releases in connection therewith) if the loss involves only its Commercial Unit, as set forth in Section 6.4.

(h) Borrowing money 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, its Commercial Unit, or otherwise in connection with any permitted action or activity of the Commercial Unit Owner; provided, however; that (i) no lien to secure repayment of any sum borrowed may be created on any other Unit or its appurtenant interests in the Common Elements without the consent of the owner of such other Unit, and (ii) Unit Owners other than the Commercial Unit Owner will not be liable for repayment of any portion of any such loan, unless they otherwise agree in writing.

(i) Execution, acknowledgement and delivery of (i) any declaration or other instrument affecting its Commercial Unit which the Commercial Unit Owner thereof deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission or any other public authority or agency, applicable to the maintenance, demolition, construction, alteration, repair or restoration of its Commercial Unit, or (ii) any consent, covenant, restriction, easement or declaration affecting its Commercial Unit which the Commercial Unit Owner there deems necessary or appropriate. The provisions of this subparagraph 2.2.3(i) are subject to the provisions of Articles 10 and 19 of the Declaration.

(j) Execution, acknowledgement and delivery of any documents or other instruments necessary to commence, pursue, compromise or settle certiorari proceedings to obtain a reduced real estate tax assessment solely with respect to its Commercial Unit.

2.2.4 Any action required or permitted to be taken pursuant to the provisions of these By-Laws or the Declaration by the Board 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, and the Board may employ one or more managing agents and/or managers (individually and/or collectively, the "Managing Agent"), 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 any powers granted to the Board by these By-Laws, except the powers set forth in subparagraphs 2.2.2(b), (e), (f), (g), (h) (k), (l), and (n) through (v).

2.2.5 Notwithstanding anything to the contrary contained in these By-Laws, (including, without limitation, in Section 2.2.2 above) for a period (the "Sponsor Control Period") which shall end upon the later to occur of: (a) the fifth anniversary of the First Closing of title to any Residential Unit is conveyed to a Purchaser under the Offering Plan (as such term is defined in the Declaration); or (b) the closing of title by Sponsor to Units representing more than 90% in number and in aggregate Common Interests of all Units, provided however, that at such time as there are no Unsold Residential Units remaining Sponsor will relinquish control of the Board, 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 ("Schedule B"); (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 (other than the indebtedness in connection with the Resident

Manager's Unit, if any, or 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 twenty-five percent (25%) of the Common Interest, whichever is sooner.

2.3 Number and Terms of Office of Members of the Board.

2.3.1 Until the First Annual Meeting held by the Unit Owners pursuant to the terms of Section 3.1 hereof, the Board (the "First Board") shall consist of four (4) persons designated by Sponsor from time to time. Prior to the First Annual Meeting, the terms of each member of the First Board shall expire annually and, subject to the other provisions of this Section, Sponsor shall have the right to designate the replacement for each such member, even though such replacement may be the same person. In accordance with the provisions of and within the time periods set forth in Section 3.1, the First Board shall cause the President of the Condominium to call the First Annual Meeting of Unit Owners. The term of office of the four (4) members of the First Board so designated by Sponsor shall expire when the five (5) members to be elected and/or designated at the First Annual Meeting are so elected or designated, as the case may be, and qualified.

2.3.2 From and after the First Annual Meeting, the Board shall consist of five (5) persons: (i) four (4) members elected by the Residential Unit Owners (including Sponsor), subject to subsection 2.4.3 below, and (ii) one (1) member designated by the Commercial Unit Owner (which may include Sponsor or a Sponsor affiliate). The Commercial Unit Owner shall at all times have the right to designate such one (1) Board member as aforesaid. For so long as Sponsor is entitled to designate one Member, as provided for in subsection 2.4.3 hereof, the Board may not be expanded beyond five (5) members without the prior consent of Sponsor.

2.3.3 The term of office of each of the five (5) members comprising the Board will usually be three (3) years, except that the terms of office with respect to the first four (4) members representing the Residential Unit Owners (including Sponsor) shall be fixed at the First Annual Meeting as follows: (a) two (2) of such members will serve for a term of approximately three (3) years; (b) one (1) of such members will serve for a term of approximately two years; and (c) one (1) of such members will serve for a term of approximately

one year. At the expiration of the initial term of office of each member of the Board, each such member's successor will be elected (or designated, as the case may be) to serve for a term of three (3) years. Commencing with the first Board and at all times thereafter, the member of the Board representing the Commercial Unit Owner shall serve for a term of three (3) years, subject to removal and resignation as set forth herein. The Members of the first Board representing the Residential Unit Owners (including Sponsor) elected at the First Annual Meeting who receive the highest number of votes will serve for the longest terms; but except as set forth in subsection 2.4.4 hereof, any members designated by Sponsor or its designee pursuant to the terms of subsection 2.4.3, will serve for the shortest terms. At each annual meeting of Unit Owners subsequent to the First Annual Meeting, the Unit Owners shall elect, subject to subsection 2.4.3 below, as the case may be, pursuant to the terms of Section 2.4 hereof, Board members to replace the Board members whose terms of office are then expiring, each to serve a term of office fixed at three (3) years. Notwithstanding the expiration of the term of office of a member of the Board or anything contained herein to the contrary, each member of the Board shall serve until his or her successor shall be elected and qualified. There shall be no limit on the number of terms of office, successive or otherwise, that a member of the Board (including any Member designated by Sponsor, or its designee, or the Commercial Unit Owner) may serve until his or her successor shall be elected and qualified.

2.4 Election of Board Members; Rights of Sponsor.

2.4.1 Subject to the terms of subsections 2.4.2, 2.4.3 and 2.4.4, all four (4) Members of the Board representing the Residential Unit Owners, to be elected by the Residential Unit Owners, shall be determined by plurality of the votes cast by the applicable Unit Owners (including Sponsor or its designee, for so long as Sponsor or such designee owns at least one Unit) who are present (in person or by proxy) and voting at a meeting at which a quorum of all Unit Owners is present or not required. The Commercial Unit Owner shall at all times have the right to designate such one (1) Board member.

2.4.2 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, the Units owned by such Unit Owner and the percentage of Common Interest attributable to each Unit owned by such Unit Owner, and in addition, the name of the proxy if such ballot is cast by a proxy. Nothing contained in these By-Laws shall be deemed to permit cumulative voting.

2.4.3 Notwithstanding any other provision of this Section 2.4 or of these By-Laws or otherwise to the contrary, at the First Annual Meeting and at all times theretofore and thereafter, Sponsor and/or its designee and/or any owner of Unsold Residential Units shall be able to vote in accordance with its/their ownership of Units and thus may be able to elect members of the Board by virtue of its/their ownership of Units, which may be in addition to any members of the Board designated by Sponsor in the capacity of Sponsor or as owner of the Commercial Unit. In addition, at elections of members to the Board held after the expiration of the Sponsor Control Period but while Sponsor and/or its designee still owns at least one Unit, Sponsor and/or its designee shall have the right to designate at least one (1) of the four (4) members of the Board otherwise to be elected by the Residential Unit Owners, including Sponsor (in addition to any member Sponsor may appoint as the owner of the Commercial Unit), who may be a person related to or affiliated with Sponsor, Sponsor's designee or other Unsold

Residential Unit Owner; and the Residential Unit Owners (including Sponsor) shall have the right to elect the remaining three (3) members of the Board to be elected by the Residential Unit Owners, who shall be persons not related to or affiliated with Sponsor, Sponsor's designee or other Unsold Residential Unit Owner. The Commercial Unit Owner shall at all times have the right to designate one (1) member of the Board. In addition, at elections of members of the Board held at and after the First Annual Meeting, but before the expiration of the Sponsor Control Period, the composition of the Board shall be as follows: (i) Sponsor (or other Unsold Residential Unit Owner) shall have the right to designate three members of the Board, which designees may be related to or affiliate with Sponsor, Sponsor's designees or other Unsold Residential Unit Owner(s); (ii) Sponsor (or other Unsold Residential Unit Owner) and all other Residential Unit Owners shall have the right to elect one member of the Board; and (iii) the Commercial Unit Owner shall have the right to designate the fifth and final member of the Board. There is no restriction on the right of Sponsor and its designee(s) or any Unsold Residential Unit Owner to vote for members of the Board who are not related to or affiliated with Sponsor or such designee or Unsold Residential Unit Owner; however, after the expiration of the Sponsor Control Period, neither Sponsor nor its designee will designate a majority of the Members.

2.4.4 In the event that after notice of an annual meeting of Unit Owners is given to all Unit Owners in the manner prescribed by Section 3.4 of these By-Laws, the Unit Owners present in person or by proxy at such annual meeting constitute less than a quorum, and consequently new members of the Board to replace those whose terms expire as of such annual meeting cannot be elected, the remaining Members of the Board shall fill any resulting vacancies at a special meeting of the Board held for that purpose promptly thereafter, even though the members of the Board present at such meeting may themselves constitute less than a quorum. The Board shall request the Unit Owners present (in person or by proxy) at the annual meeting to express their preferences for the Board members to have been elected at such annual meeting, but such expression of preferences shall be non-binding on the Board. Any person so elected by the Board shall be a member of the Board until the next annual meeting of Unit Owners, when a successor shall be elected for the remainder of the term.

2.5 Resignation and Removal.

2.5.1 Any member of the Board may resign at any time by written notice given in accordance with the terms of Section 5.1 of these By-Laws to the President or Secretary of the Condominium and, with respect to members of the Board designated as such or elected by Sponsor (or its designee), by also giving such written notice to such party. Any such resignation shall take effect at the time specified in such notice and, unless specifically requested by the resigning member, acceptance of such resignation shall not be necessary for the effectiveness thereof.

2.5.2 Subject to the provisions of Sections 2.3 and 2.4, and except as provided in the following sentence, any Member elected by the Board pursuant to the terms of Sections 2.4 or 2.6 hereof, respectively, may be removed from office, with or without cause, by a Majority of Unit Owners (as hereinafter defined.) Any Member who was designated or elected as such by Sponsor (or its designee), in Sponsor's capacity as a Unit Owner, pursuant to the terms of Sections 2.4 or 2.6, may be removed from office (x) for cause, by a Majority of Unit

Owners and (y) without cause, only by Sponsor (or its designee). In the event of any removal described in the previous sentence, whether with or without cause, Sponsor (or its designee) shall have the sole right to designate the replacement of the member which had been designated or elected by Sponsor (or its designee). Any Board member whose removal for cause has been proposed shall be given an opportunity to be heard at the meeting of Unit Owners at which such removal is to be considered.

2.6 Vacancies on Board. Subject to the provisions of Sections 2.3, 2.4 and 2.5, any vacancy on the Board for whatever reason shall be filled by the 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 Unit Owners when a successor shall be elected for the remainder of the term of the member creating such vacancy. However, any vacancy on the Board created by the resignation, removal or any other reason of any Board member designated as such by Sponsor (or its designee) shall be filled only by Sponsor (or its designee, as the case may be).

2.7 Organizational Meetings of Board. The first meeting of the Board following each annual meeting of Unit Owners shall be held within ninety (90) days after such annual meeting at such time and place in the Borough of Manhattan as shall be fixed by a majority of the Members thereof, and no notice shall be necessary to the Board Members in order to legally constitute such meeting, provided that a majority of the members of the Board shall be present thereat.

2.8 Regular Meetings of 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 at least two (2) such meetings shall be held during each fiscal year of the Condominium. Notice of regular meetings shall be given to each member thereof, by personal delivery, nationally recognized overnight courier, electronic mail or facsimile, at least five (5) business days prior to the day named for such meeting.

2.9 Special Meetings of Board. Special meetings of the Board may be called by the President or Vice President of the Condominium by giving at least five (5) business days' prior written notice to each member of the Board, by personal delivery, nationally recognized overnight courier, electronic mail or facsimile, which notice shall state the time, place (in the Borough of Manhattan) and purpose of the meeting. In addition, the President shall call a special meeting upon the written request of two (2) or more members of the Board.

2.10 Waiver of Notice. Any member of the Board may at any time waive notice of any Board meeting in writing and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board at any meeting thereof shall constitute a waiver by such member of notice of the time and place thereof. If all the members are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

2.11 Determinations by Board; Quorums.

2.11.1 Except as otherwise set forth in subsections 2.4.4., 2.6 and 2.11.3, all determinations of the Board shall be made at a meeting of the Board at which a quorum thereof is present. At any Board meeting, a majority of the members thereof shall constitute a quorum except as may otherwise be provided herein, and the votes of a majority of such members present shall constitute the decision of the Board.

2.11.2 If at any Board meeting there is less than a quorum present, a majority of those present may adjourn the meeting from time to time until a quorum exists or may reconvene the meeting to a time (specified on at least three (3) business days' notice, by personal delivery, nationally recognized overnight courier or telecopy, to the absent members) when no quorum requirement shall apply. At any such adjourned meeting at which a quorum is present or is not required, any business which might have been transacted at the meeting originally called may be transacted without further notice.

2.11.3 Members of the Board may participate in a meeting thereof by means of a conference telephone call or similar communications equipment by means of which all persons participating in such meeting can hear each other and such participation shall constitute presence at such meeting. 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 thereto in writing.

2.11.4 The Board member designated by the Commercial Unit Owner shall not be permitted to vote on any matter coming before the Board which pertains to and/or affects only the Residential Units and/or Residential Section of the Building. The presence of the member of the Board designated by the Commercial Unit Owner shall not be required at any meetings pertaining solely to matters which do not affect such Unit Owners(s), and a majority of the members other than the representative of the non-affected Unit Owners shall constitute a quorum for purposes of such meetings, and the votes of a majority of such members at a meeting at which a quorum is present shall constitute the decision of the Board.

2.12 Compensation. No member of the Board shall receive any compensation for acting as such.

2.13 Liability of Board and Unit Owners.

2.13.1 To the extent permitted by 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 the Managing Agent, building engineer or superintendent in connection with the affairs or operation of the Condominium (except in its or their capacities as Unit Owners), and the liability of any Unit Owner with respect thereto shall be limited as hereinafter set forth. Every contract made by the Board or by the Managing Agent shall state that it is made by the Board or the Managing Agent only as agent for all Unit Owners, and that the Board members or the Managing Agent shall have no personal liability thereon (except in its or their capacities as Unit Owners) and may also state the applicable limitations of liability of the Unit Owners provided for in the next sentence; however, the absence of such statement or statements in any such contract shall

not be deemed to imply any personal liability on the part of the Board or the Managing Agent or any greater liability on the part of any Unit Owner than as provided in the next sentence. The liability of any Unit Owner for any contract, act or omission with respect to the Condominium shall be limited to such proportionate share of the total liability as the Common Interest of such Unit Owner bears to the aggregate Common Interests of all Unit Owners; and in each case, to the extent permitted by applicable law, the liability of any Unit Owner shall be limited to such Unit Owner's interest in its Unit and its appurtenant Common Interest, so that such Unit Owner shall have no personal liability for any such contract, act or omission.

2.13.2 Nothing in the preceding section shall limit a Unit Owner's liability for the payment of Common Charges. 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 its or 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 each Board member against any liability or claim except those arising out of such Board member's own bad faith, willful misconduct, illegal acts, fraud or gross negligence. The Board may contract or effect any other transaction with any member of the Board, any Unit Owner, Sponsor, Sponsor's designee or any affiliate of any of them without incurring any liability for self-dealing, except in cases of bad faith or willful misconduct.

2.13.3 Neither the Board nor any member thereof shall be liable for either (i) any failure or interruption of any utility or other services to be provided or obtained by, or on behalf of, the Board or to be paid for as a Common Expense except when any such failure or interruption is caused by the acts of bad faith, willful misconduct, illegal acts, fraud or gross negligence of the Board or such member thereof, as the case may be; or (ii) any injury, loss or damage to any individual or property, occurring in or upon either a Unit or any Common Element, which is either: (a) caused by the elements, by any Unit Owner or by any other individual, (b) resulting from electricity, or from water, snow or ice that may leak or flow from a Unit or any portion of any Common Element, or (c) arising out of theft or otherwise; except in each case when caused by the acts of bad faith, willful misconduct, illegal acts, fraud or gross negligence of the Board or such member thereof.

2.14 Crime Insurance/Fidelity Bonds. All officers, Board members and employees of the Building will be covered by crime insurance or fidelity bonds (or similar insurance or bonds) at all times from and after the First Closing, and the premiums on such bonds shall constitute Common Expenses.

2.15 Committees. The Board may, subject to such limitations and exceptions as the Board may prescribe, appoint such committees as the Board may deem appropriate, each to consist of two or more members of the Board. Each such committee, to the extent provided in the resolution which creates it, shall have and may exercise all the powers designated to it by the Board during the intervals between the meetings of the Board insofar as may be permitted by law. For so long as Sponsor is entitled to designate members to the Board, any committee appointed by the Board shall have as at least one (1) of its members a member of the Board appointed by Sponsor.

2.16 Status of Board. In addition to the status conferred upon the Board under or pursuant to the provisions of the New York 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 or organization of the Board pursuant to the provisions of Section 2.17, the provisions of this Section 2.16 shall no longer be applicable to the Board.

2.17 Incorporation and Organization of Board. To the extent and in the manner provided in the New York Condominium Act, the Board may, by action of the Board as provided in this Article 2, be organized as a limited liability company or incorporated under the applicable statutes of the State of New York. In the event that the Board so organizes or 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 New York Condominium Act. The certificate of incorporation and by-laws of any such resulting corporation or the articles of organization and operating agreement of such resulting limited liability company, as the case may be, shall conform as closely as practicable to the provisions of the Declaration and these By-Laws; and the provisions of the Declaration and these By-Laws shall control in the event of any inconsistency or conflict between the provisions thereof and the provisions of such certificate of incorporation and by-laws or articles of organization and operating agreement.

2.18 Board as Agent of Unit Owners. In exercising its powers and performing its duties under the Declaration and these By-Laws, the Board shall act as, and shall be, the agent of the Unit Owners, subject to and in accordance with the provisions of the Declaration and these By-Laws.

2.19 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 commercially 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.

2.20 Principal Office of Board. The principal office of the Board shall be located either within the Property or at such other place in the Borough of Manhattan, as may be designated from time to time by the Board.

ARTICLE 3

UNIT OWNERS

3.1 Annual Meetings. The first annual meeting of Unit Owners (the "First Annual Meeting") shall be held not later than 30 days following the later to occur of: (a) the second anniversary of the First Closing; or (b) the closing of title by Sponsor (or its designee), as seller, to Residential Units representing at least fifty percent (50%), both in number and in aggregate Common Interests of all Residential Units to Purchasers (as defined in the Offering Plan). At such meeting, a new Board shall be elected and/or designated (as provided in Sections 2.3 and 2.4) consisting of five (5) persons and the incumbent Board shall resign. Thereafter, annual meetings of Unit Owners shall be held within approximately four weeks after the anniversary of such first meeting in each succeeding year on a date to be set by the Board. At such meetings, the Unit Owners (including Sponsor) shall elect, or designate, as the case may be, successors to the members of the Board whose terms of office are due to expire on or about the day of such meeting or have already expired and there shall also be transacted such other business as may properly come before such meeting.

3.2 Place of Meetings. Meetings of Unit Owners shall be held at the principal office of the Condominium or at such other place in the Borough of Manhattan as may be designated from time to time by the Board.

3.3 Special Meetings. The President or the Vice President of the Condominium shall call a special meeting of Unit Owners if so directed by resolution of the Board or upon a petition signed and presented to the Secretary of the Condominium by Unit Owners owning Units representing not less than 50% of the Common Interests of all of the Units. Each such resolution or petition shall state, in reasonable detail, the purposes for calling such meeting.

3.4 Notice of Meetings and Actions Taken. Notice of each annual or special meeting of Unit Owners shall be given by the Secretary of the Condominium to all Unit Owners of record entitled to vote thereat, at their address at the Condominium (or at such other address as any Unit Owner has designated by notice in writing to the Secretary of the Condominium at least fifteen (15) business days prior to the giving of notice of the applicable meeting). 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 at such meeting except as stated in the notice. All notices hereunder shall be given by personal delivery, mail, nationally recognized overnight courier or telecopy, at least 10 business days prior to the date fixed for the 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 in the manner provided above, at least thirty (30) days prior to the date fixed for such meeting and such notice shall be accompanied by a copy of the text of such proposed amendment.

3.5 Lack of Quorum. Subject to the terms and provisions of subsection 2.4.4, if any meeting of Unit Owners cannot be held because a quorum is not present, the Unit Owners who are present at such meeting, either in person or by proxy, may act by majority vote to either: (a) adjourn the meeting from time to time until a quorum exists; or (b) reconvene the meeting at a time (specified on not less than three (3) business days' notice, by personal delivery, nationally recognized overnight courier or telecopy, to the absent Unit Owners) when no quorum requirement shall apply.

3.6 Order of Business. The order of business at all regular 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.

(j) Unfinished business.

(k) New business.

(l) Adjournment.

3.7 Title to Units. Title to Units may be taken by any individual, corporation, partnership, limited liability company, association, trust, fiduciary 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.

3.8 Voting.

3.8.1 Each Unit Owner, or a person designated by such Unit Owner to act as proxy on its 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 Unit Owners and at all joint meetings of Unit Owners. The designation of any such proxy shall be made in a signed and dated writing to the Secretary of the Condominium and shall be revocable at any time by written notice actually delivered to such Secretary by the Unit Owner who had made the designation; provided, however, that no designation to act as a proxy shall be effective for a

period in excess of six (6) months (except that the designation of a Permitted Mortgagee to act as the proxy of its mortgagor shall be effective until duly revoked).A fiduciary shall be the voting member with respect to any Unit owned in a fiduciary capacity.

3.8.2 If two (2) or more persons or entities own a Unit, they shall designate one (1) person or entity amongst them to vote the entire Common Interest appurtenant to their Unit in a writing given to the Secretary of the Condominium, and the vote of such designee shall be binding upon such designors. Failing such a designation, all of such persons or entities shall mutually vote such Common Interest under one ballot, without division, and the concurrence of such persons or entities shall be conclusively presumed if any one of them purports to vote such Common Interest without protest being made contemporaneously to the party presiding over the meeting at which such vote is taken. If protest is made, the Common Interest appurtenant to such Unit shall be counted solely for the purpose of determining whether a quorum is present for such voting.

3.8.3 Neither the Board nor its designee shall be entitled to vote the interest appurtenant to any Unit owned by the Board or such designee, and the Common Interest of such Unit shall be excluded from the total Common Interests when computing the interests of Unit Owners for quorum and voting purposes.

3.8.4 Except as otherwise set forth herein or in the Declaration, at all meetings of Unit Owners, each Unit Owner (or its proxy) entitled to vote thereat (including Sponsor or its designee with respect to Unsold Residential Units) shall be entitled to cast one (1) vote for each .0001% (rounded off to the nearest .0001%) of Common Interest attributable to its Unit or Units including without limitation, for each Board member to be elected.

3.8.5 Whenever a particular percentage of Common Interest must be reached for voting purposes and such required percentage is described in terms of a percentage of a particular class of Unit Owners, as a group (e.g. x% of all Residential Unit Owners or x% of all Commercial Unit Owners), as opposed to a percentage of all Unit Owners, such required percentage shall mean a percentage in terms of the total Common Interests attributable to the particular class of Unit Owners and not the percentage of Common Interests attributable to all Unit Owners.

3.9 Majority of Unit Owners. Except as may otherwise be provided by law, as used in these By-Laws and in the Declaration, the term "Majority of Unit Owners" means those Unit Owners having more than fifty percent (50%) of the total authorized votes of all Unit Owners (determined in accordance with the provisions of Section 3.8), who are present in person or by proxy and voting at a duly constituted meeting at which a quorum is present or is not required.

3.10 Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of Unit Owners owning Units to which more than fifty percent (50%) of the aggregate Common Interests attributable to all Units are appurtenant, shall constitute a quorum at all meetings of Unit Owners.

3.11 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.

ARTICLE 4

OFFICERS

4.1 Designation. The principal officers of the Condominium shall be a President, Vice President, and Secretary/Treasurer thereof, all of whom shall be elected by the Board. The Board may elect more than one (1) Vice President, or an Assistant Treasurer, or Assistant Secretary and such additional officers as in its judgment may be desirable. Unless prohibited by applicable law, any two (2) or more offices of the Condominium may be held by the same person. None of the officers of the Condominium need be Unit Owners or have any interest therein until the first organizational meeting of the Board, which shall be held within 90 days after the First Annual Meeting. Thereafter, the President of the Condominium must be a member of the Board.

4.2 Election of Officers. The officers of the Condominium shall be elected annually by the Board at the organizational meetings thereof and at any other meeting as may be required to fill a vacancy, and shall serve at the pleasure of the Board; except that the initial officers of the Condominium shall be elected by the First Board and shall hold office at the pleasure of such First Board and until their successors are elected.

4.3 Resignation and Removal of Officers. Any officer may resign at any time by written notice given in accordance with the terms of Section 5.1 of these By-Laws to the Board; such resignation shall take effect at the time specified and, unless specifically requested by the resigning officer, acceptance of such resignation shall not be necessary to make it effective. Except as otherwise required by these By-Laws with respect to designation of officers of the Condominium, upon the affirmative vote of a majority of the members of the Board present in person or by proxy at a regular meeting of the Board, or at a special meeting of the Board called for such purpose, at which a quorum is present or is not required pursuant to Section 2.11.2, any officer may be removed, either with or without cause, and his or her successor shall be elected.

4.4 President. The President of the Condominium shall be the chief executive officer of the Condominium and shall preside at all meetings of Unit Owners and of the Board. The President shall have all of the general powers and duties which are incident to the office of president of a stock corporation organized under the Business Corporation Law of the State of New York, including, but not limited to, the power to appoint committees from among Unit Owners from time to time as such President, in his or her discretion, may decide are appropriate to assist in the conduct of the affairs of the Condominium. From and after the first organizational meeting of the Board after the First Annual Meeting, the President of the Condominium must be a member of the Board.

4.5 Vice President. The Vice President of the Condominium shall take the place of the President under whom he or she serves and shall perform the duties of the President 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 other member of the Board to act in the place of such President and Vice President on an interim basis. The Vice President shall also perform such other duties as, from time to time, shall be imposed by the Board or by the President.

4.6 Secretary/Treasurer. The Secretary/Treasurer of the Condominium shall keep the minutes of the meetings of the Unit Owners and of the Board. The Secretary/Treasurer shall have charge of such books and papers as the Board shall direct and, in general, shall perform all of the duties incident to the office of secretary of a stock corporation organized under the Business Corporation Law of the State of New York. In addition, the Secretary/Treasurer of the Condominium 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 or manager appointed by the Board) in such depositories as may from time to time be designated by such 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.

4.7 Execution of Documents. All agreements, contracts, deeds, leases, checks and other instruments of the Condominium shall be executed by the President or Vice-President, acting alone, or by any other two officers thereof or by such other person or persons as may be designated by the Board. In addition to the foregoing, the Board may authorize the managing agent serving on its behalf to execute checks, provided that the expenditures, and the managing agent's paying for same, have been approved in advance by resolution of the Board or have been authorized by two (2) officers of the Condominium.

4.8 Compensation of Officers. Except as otherwise determined by the Board, no officer shall receive any compensation for acting as such.

4.9 Liability of Officers.

4.9.1 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.

4.9.2 None of the officers of the Condominium shall be liable for either (i) any failure or interruption of any utility or other services to be obtained by, or on behalf of, any such officer or to be paid for as a Common Expense, except when any such failure or interruption is caused by the acts of bad faith or willful misconduct of such officer; or (ii) any injury, loss or damage to any individual or property, occurring in or upon either a Unit or any

Common Element, which is either: (a) caused by the elements, by any Unit Owner or by any other individual, (b) resulting from electricity, or from water, snow or ice that may leak or flow from a Unit or any portion of any Common Element, or (c) arising out of theft or otherwise; except in each case when caused by the acts of bad faith, willful misconduct, illegal acts, fraud or gross negligence of such officer.

ARTICLE 5

NOTICES

5.1 Notices. Except as otherwise provided in these By-Laws: (a) all notices required or desired to be given hereunder to the Board shall be in writing and either delivered in person (only in the case of a notice to any officer of the Board) or sent by registered or certified mail, return receipt requested, or by nationally recognized overnight courier service to the principal 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 to all Permitted Mortgagees) and a duplicate shall be sent in like manner to the Managing Agent; (b) all notices required or desired to be given hereunder to any Unit Owner shall be in writing and either delivered in person or sent by registered or certified mail, return receipt requested, or by nationally recognized overnight courier service to the address of such Unit Owner at the Property or to such other address as may have been designated by such Unit Owner from time to time in writing to the Board; and (c) all notices required or desired to be given hereunder to Permitted Mortgagees shall be in writing and either delivered in person or sent by registered or certified mail, return receipt requested, or by nationally recognized overnight courier service to their respective addresses, as may have been designated by such Permitted Mortgagees from time to time in writing to the Board. All notices shall be deemed to have been given when delivered in person (to the extent permitted herein) or three (3) days after deposit in a depository maintained by the U.S. Postal Service in a postage prepaid sealed wrapper, or the first business day after deposit with an overnight courier service, as the case may be, except that notices of change of address shall be deemed to have been given when received.

5.2 Waiver of Service of Notice. Whenever any notice is required to be given by law, 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 CONDOMINIUM

6.1 Determination of Common Expenses and Fixing of Common Charges.

6.1.1 The Board shall, from time to time, but at least annually, prepare or cause to be prepared a budget setting forth its projections of the costs and expenses associated with the repair, maintenance, replacement, restoration, care, upkeep and operation of, and any alteration, addition or improvement to, the Common Elements, the provision of services to Unit Owners and the business and affairs of the Condominium (the "Common Expenses") for the next

fiscal year and will allocate and assess charges (such charges, together with all such other amounts denominated or payable as common charges in or under the Declaration or these By-Laws, being collectively, the "Common Charges") on the Residential Units and the Commercial Unit. Residential Unit Owners will be assessed Common Charges to meet the Residential Units' allocated share of Common Expenses and the Common Charges payable by each Residential Unit Owner will be in proportion to such Unit's percentage Common Interest compared to the total of all Residential Units. The Commercial Unit Owner will be assessed Common Charges to meet the share of only those Common Expenses allocated to the Commercial Unit by the Board. The Commercial Unit Owner will be obligated to pay its share of the expenses that are incurred by the Condominium Board in furnishing services, and operating, maintaining and repairing Common Elements, only to the extent the same are utilized by or benefit Commercial Unit Owner, and, accordingly, the Commercial Unit Owner's share of Common Expenses will be limited to a share of only certain components of the Common Expenses. The 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 budget on which such Common Charges are based to all Unit Owners and, if requested, to Permitted Mortgagees thereof.

6.1.2 The Board may, in its sole discretion, from time to time increase or decrease the amount of Common Charges allocated to the Units and payable by the Unit Owners, and may modify its prior determination of the Common Expenses for any fiscal year so as to increase or decrease the amount of Common Charges payable for such fiscal year or portion thereof; however, no such revised determination of Common Expenses shall have a retroactive effect on the amount of Common Charges payable by Unit Owners for any period prior to the date of such new determination. However, a prior period's deficit may be included in Common Charges for a subsequent period or levied from a special assessment levied against all Unit Owners or Residential Unit Owners, as the case may be.

6.1.3 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.

6.1.4 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 or all Commercial 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).

6.1.5 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, Residential 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 Common Elements and 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.

6.1.6 Subject to the terms of this Article 6, the Common Expenses shall initially be allocated among (a) the Residential Units and (b) the Commercial Unit, as set forth in the footnotes to Schedule B in the Plan. The Common Charges payable by each Residential Unit Owner will be in proportion to such Unit's percentage Common Interests compared to the total of all Residential Units, except as may otherwise be set forth in the Declaration or By-Laws. The Commercial 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. 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. The allocations of Common Expenses between the Residential Units and the Commercial Unit set forth in Schedule B and the footnotes thereto in the Plan are deemed presumptive evidence of reasonableness. The Board may not modify these allocations without the consent of the Commercial Unit Owner.

6.2 Payment of Common Charges.

6.2.1 All Unit Owners shall be obligated to pay to the Board Common Charges assessed by the Board pursuant to the provisions of Section 6.1 at such time or times as the Board determines. Unless otherwise determined by the Board, Common Charges shall be payable monthly, in advance, on the first day of each month.

6.2.2 No Unit Owner shall be liable for the payment of any part of the Common Charges assessed against such Unit Owner's Unit subsequent to a permissible sale, transfer or other conveyance by it (made in accordance with these By-Laws) of such Unit, together with its appurtenant Common Interest, except as expressly provided herein. Any Unit Owner may, subject to the terms and conditions of these By-Laws, convey its Unit, together with its appurtenant Common Interest, without consideration, to the Board or its designee, on behalf of all Unit Owners, and in such event (except as hereinafter set forth), be exempt from Common Charges thereafter accruing, provided that: (a) such Unit is free and clear of liens and encumbrances other than the statutory lien for unpaid Common Charges (provided that no amounts are owing under any such lien); and (b) no violation of any provision of the Declaration, these By-Laws or the Rules and Regulations then exists with respect to such Unit. However, in no event may a Unit Owner exempt itself from liability for Common Charges by waiving use of

any of the Common Elements or by abandoning its Unit. A purchaser of a Unit shall be liable for the payment of Common Charges accrued and unpaid against such Unit prior to its acquisition thereof, except that, to the extent permitted by law, a Permitted Mortgagee acquiring title to a Unit at a foreclosure sale shall not be liable for, and such Unit shall not be subject to, a lien for the payment of Common Charges assessed against such Unit subsequent to the recording of such Permitted Mortgage and prior to the acquisition of title to such Unit by such mortgagee; the foregoing is subject to the provisions of the last sentence of subsection 6.3.1 hereof. However, in the event of a foreclosure of a Unit by a Permitted Mortgagee (whether by sale, deed in lieu of foreclosure or otherwise) or by the Board of its lien on any Unit for unpaid Common Charges, if the net proceeds of the foreclosure sale actually received (after deduction of all legal fees, advertising costs, brokerage commissions and other costs and expenses incurred by such Permitted Mortgagee in connection therewith) are insufficient to satisfy the defaulting Unit Owner's obligations, or if a Unit is acquired by a mortgagee or purchaser in foreclosure, 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, as provided in these By-Laws.

6.2.3 Notwithstanding the provisions of subsection 6.2.1, 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. In the event that such Unit Owner defaults in respect of the terms, provisions and conditions of these By-Laws, the Board may use, apply, or retain the whole or any part of the security so deposited to the extent required for the payment of any Common Charges or any other sum as to which Unit Owner is in default.

6.2.4 Sponsor reserves the right, in its sole and absolute discretion, to cause the Board to waive the collection of Common Charges 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 expenses to operate the Building during the Waiver Period (the "Operating Expenses"). All Operating Expenses paid by Sponsor during the Waiver Period are based on the actual costs of operating the Building and not on estimates set forth in Schedule B – Projected Budget for First Year of Condominium Operation" in the Plan. The Schedule B budget will not be in effect until the expiration of the Waiver Period. Notwithstanding anything to the contrary set forth above, the Operating Expenses shall not include real estate taxes regardless of whether the Unit has been separately assessed. In all instances, the Unit Owners will remain responsible for (i) the payment of real estate taxes (including such Unit Owners' allocable share of those real estate taxes attributable to the Resident Manager's Unit, if any); and (ii) any utility costs metered or submetered, as well as any other expenses customarily attributable to Unit Owners. Sponsor, in its sole and absolute discretion, may upon thirty (30) days prior notice to Unit Owners terminate the Waiver Period.

6.3 Default in Payment of Common Charges; Lien for Unpaid Common Charges; Other Remedies.

6.3.1 Except to the extent prohibited by law, the Board, on behalf of all Unit Owners, shall have a lien for Common Charges unpaid by any Unit Owner, together with interest thereon, on all Units owned by such Unit Owner. Such lien for Common Charges shall be subordinate only to liens for real estate taxes and to prior recorded Permitted Mortgages, which are first mortgages of record.

6.3.2 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" of $.04 for each dollar of such amounts which remain unpaid for more than 10 days from their due date (although nothing herein shall be deemed to extend the period within which such amounts are to be paid); and (b) interest at the rate of one and one-quarter percent (1.25%) per month (but in no event in excess of the maximum rate permitted by law) on such unpaid amounts (exclusive of any "late charges" theretofore assessed on such amounts) computed from the due date thereof, together with all expenses, including, without limitation, attorneys' fees and expenses paid or incurred by the Board or by the Managing Agent in any proceeding brought to collect such unpaid Common Charges or in an action to foreclose the lien on such Unit arising from said unpaid Common Charges, whether 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. In addition, if the Board shall bring an action to foreclose such lien because of unpaid Common Charges, the defaulting Unit Owner shall be required to pay a reasonable fee for the use and occupancy of its Unit and the plaintiff in such foreclosure action shall be entitled to the appointment, without notice, of a receiver to collect the same. All such "late charges", interest, expenses and fees shall be added to and shall constitute Common Charges payable by such Unit Owner; and the lien for unpaid Common Charges shall also secure the payment of such additional sums. A suit to recover a money judgment for unpaid Common Charges shall be maintainable without foreclosing or waiving the lien securing such charges.

6.3.3 In any action brought by the Board to foreclose a lien on a Unit because of unpaid Common Charges, the Board, acting on behalf of all Unit Owners, shall have the power (but shall not be obligated) to purchase any such Unit at the foreclosure sale thereof, and to acquire, hold, lease, mortgage, convey or otherwise deal with such Unit (but not to vote the interests appurtenant thereto). In the event the net proceeds received on a 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, as provided in these By-Laws.

6.3.4 For the purposes of this subsection 6.3.4, "non-occupying owner" shall mean a Unit Owner who or which does not occupy its Unit.

(a) 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 sixty (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.

(b) If the Payments for any Unit have not been paid in full, within sixty (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 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 (3) 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 date that such Board receives notice that such owner seeks to dispute such claim.

(c) Nothing in this subsection shall limit any rights of any Unit Owner or the Board existing under any other law or agreement.

(d) 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 and shall be an absolute defense in any non-payment proceeding commenced by such non-occupying owner against such tenant for such rent.

6.4 Insurance.

6.4.1 The Board shall be required to obtain and maintain, to the extent obtainable at commercially reasonable rates, and to the extent determined by the Board to be appropriate, the following insurance:

(a) All risk property insurance with common coverage extensions insuring the entire Building (including each Unit, but excluding fixtures, furniture, furnishings, decorations, improvements, appliances within a Unit or other personal property located within a Unit but 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 100% replacement cost value of the Building (exclusive of foundation and footings), without deduction for depreciation. Such insurance shall include coverage for plate glass to the extent if any determined by the Board, as well as flood (including sewer backup) and earth movement coverage (which may contain a sublimit per occurrence and in the annual aggregate). Such insurance policy shall not include a co-insurance provision;

(b) Boiler and machinery insurance on a replacement cost basis with limits of not less than Building Limit for all mechanical and electrical equipment against physical damage and rent loss, covering the interests of the Condominium, the Board, Unit Owners and Permitted Mortgagees, as their respective interests may appear. Such insurance policy shall not include a co-insurance provision;

(c) Commercial general liability insurance against claims for personal injury, death or property damage as well as owned, hired and non-owned automobile liability occurring upon, in or about the Property, in such amounts as from time to time are carried by prudent owners of comparable properties in the City of New York, and in such limits as the Board, from time to time, may determine, and including products and completed operations liability coverage all covering: (i) the Board, the Managing Agent, each Board member, each officer and employee of the Condominium, and (ii) each Unit Owner and their agents and Permitted Mortgagees, if any, except that such policy will not cover liability of a Unit Owner arising from occurrences within or about its own Unit or within or about the Common Elements, if any, exclusive to its Unit. The Board shall review such limits once each year. Until the first meeting of the Board following the first annual meeting of Unit Owners, such liability insurance shall be at least $1,000,000 with respect to any occurrence and $2,000,000 annual aggregate for this location, with umbrella liability coverage of at least $25,000,000 and at no time and in no event during this time period shall such general liability insurance afford protection to the limit of less than such amounts;

(d) Workers' compensation and New York State disability benefits insurance as required by applicable law; provided, however, that if the Board does not have any direct employees, such insurance may be purchased if the Board so determines on an "if any" basis;

(e) Crime or fidelity insurance covering all officers, Board members, directors and employees of the Condominium and of the Managing Agent who handle funds of any of the foregoing with limits of not less than $1,000,000 and with such deductible as is commercially reasonable and maintained by owners of properties similar in type, location and quality as the Building;

(f) Directors' and officers' liability coverage with limits of not less than $5,000,000 and with such deductible as is commercially reasonable and maintained by owners of properties similar in type, location and quality as the Building;

(g) Terrorism coverage; and

(h) Such other insurance as the Board may determine advisable or necessary from time to time. The Board shall review the insurance being carried and limits thereof at least once each year.

6.4.2 Each of said policies shall contain a Condominium Property Endorsement and 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. The premiums for all insurance referred to above and for the liability insurance referred to below shall be a Common Expense and shall be allocated among the Units on the basis of Common Interests. In the event that assessing insurance premiums on the basis of Common Interests does not substantially reflect the premium charges for actual coverage for any of the Residential Units or the Commercial Unit, and the Board fails to agree on a manner to accurately allocate the premiums, the matter shall be determined by Arbitration.

6.4.3 To the extent obtainable at commercially reasonable premiums, all fire, casualty and general liability insurance policies which the Board is required to maintain must provide that each Unit Owner is an additional insured party, to the extent of their respective interests, and contain waivers of subrogation and waivers of any defense based on (i) co-insurance, (ii) other insurance, (iii) invalidity arising from any acts of the insured, or (iv) pro rata reduction of liability, and shall provide that such policies may not be cancelled or substantially modified without at least thirty (30) days' prior written notice to all of the insureds, including the Board, all Unit Owners and Permitted Mortgagees, who have requested the same from the Board in writing. Duplicate originals or certificates of insurance of all policies of insurance and of all renewals thereof, if obtainable, together with proof of payment of premiums, shall be delivered to all Unit Owners and Permitted Mortgagees who have requested the same from the Board in writing. Renewals shall be obtained at least ten (10) days prior to the expiration of the then current policies.

6.4.4 All such policies shall provide that adjustment of loss shall be made by the Board unless the loss involves solely the Commercial Unit, in which event adjustment shall be made by the Commercial Unit Owner. Insurance proceeds with respect to any loss shall be payable to the Board or Unit Owners entitled to adjust such loss, as aforesaid, 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 Board as Insurance Trustee (as hereinafter defined) pursuant to the provisions of Section 12.7. Any dispute between the Board and the Commercial Unit Owner under this subsection 6.4.4 shall be determined by Arbitration.

6.4.5 The amount of fire insurance and all risk property insurance with common coverage extensions to be maintained with respect to the Condominium (including each Unit, but excluding such items noted in subsection 6.4.1 to be excluded) until the first Board meeting following the First Annual Meeting of Unit Owners shall be 100% of the full replacement cost of the Property.

6.4.6 All policies of physical damage insurance shall provide that such policies may not be cancelled or substantially modified without at least thirty (30) days' prior written notice to all of the insureds, including all Unit Owners and Permitted Mortgagees, who have requested the same from the Board in writing. Duplicate originals or certificates of insurance of all policies of physical damage insurance and of all renewals thereof, if obtainable, together with proof of payment of premiums, shall be delivered to all Unit Owners and Permitted Mortgagees who have requested the same from the Board in writing.

6.4.7 Any insurance maintained by the Board may provide for such deductible amounts as the Board determines, taking into account market conditions and/or any such conditions that may be required by the holder of a mortgage covering the Building.

6.4.8 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.

6.4.9 The Board is not required to obtain or maintain any insurance with respect to any personal property contained in a Unit or any liability with respect to occurrences within or about a Unit or the Common Elements, if any, exclusive and/or appurtenant thereto. Consequently, all Unit Owners are required to obtain and maintain insurance covering personal property and other property and improvements in such Unit, as well as commercial general public liability insurance against claims for personal injury, death or property damage occurring in, on or about such Unit Owner's Unit or the Common Elements, if any, exclusive to his or her Unit, affording protection of at least $1,000,000 per occurrence plus at least $4,000,000 umbrella liability coverage which shall be issued by an insurance company qualified to do business in the State of New York and approved by the Board, acting reasonably; and the Board, the Managing Agent and Sponsor shall be named as additional insureds on such insurance policies. Subject to the requirements herein, Unit Owners shall not be prohibited from carrying other insurance for their own benefit, at their own expense and the Board shall not be prohibited from carrying additional insurance; provided, however, all policies of insurance obtained by any Unit Owner with respect to occurrences within or about a Unit or the Common Elements appurtenant thereto shall contain a waiver of the insurer's rights of subrogation against the Board. The liability of the carriers issuing insurance obtained by the Board shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner. To the extent any party is insured, or required to be insured for loss or damage to property hereunder, each party will look to its own insurance policies for recovery. All Unit Owners who hold licenses to a Parking Space shall be required to maintain comprehensive insurance covering their vehicle.

6.4.10 All insurance policies required or permitted to be maintained by Unit Owners hereunder shall be primary with respect to the risks insured thereunder and shall contain waivers of subrogation, if available, and further provide that the liability of the carriers issuing insurance obtained by the Unit Owner shall not be affected or diminished by reason of any additional insurance carried by any Unit Owner or the Board. Further, as a result of current fluctuations in the insurance market, the Board will not be required to obtain or maintain terrorism or mold coverage but may do so, and in such event, the cost thereof shall be a Common Expense. On or prior to the date upon which any given Unit Owner acquires title to its Unit, each such party shall deliver to the Board certificates evidencing the insurance required to be maintained by such Unit Owner hereunder. Evidence of each renewal or replacement of a policy shall be delivered by Unit Owner to the Board at least ten (10) days prior to the expiration of such policy.

6.4.11 If the fire and casualty insurance for the Building is increased because all or part of the Commercial Unit is or ever becomes used as a restaurant, then the Unit Owner of all or the part of the Commercial Unit so used shall pay such increased cost to the Board upon demand therefor by the Board.

6.4.12 Any insurance coverage(s) required to be obtained by the Board may be satisfied by any so-called builder's risk policy obtained by Sponsor in connection with the construction of the Building, provided the limits and terms of such policy are adequate to meet the terms and conditions set forth in this Article 6. To the extent any such policy obtained and paid for by Sponsor shall satisfy the insurance requirements of the Board for the Condominium in respect of any period following the First Closing, the Board shall reimburse Sponsor for its prorated share of the cost of such coverage.

6.4.13 Until payment of the debt under the mortgage securing Sponsor's Construction Loan (the "Construction Mortgage") is made in full or until such mortgage is assigned by Construction Lender to Sponsor's designee, whichever occurs first, the Board must comply with the obligations the Construction Mortgage (which provisions set forth the Board's obligations with respect to the maintenance of insurance during such period). For so long as Sponsor's Construction Loan is outstanding, Sponsor's Construction Lender shall have the right to serve as Insurance Trustee.

6.5 Repair or Reconstruction after Fire or Other Casualty.

6.5.1 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 seventy-five (75%) or more of all Unit Owners do not duly and promptly resolve to proceed with repair or restoration), the Board will arrange for the prompt repair and restoration thereof (including each Unit, but excluding appliances, improvements, betterments, equipment, furniture, furnishings within a Unit, or other personal property located in any such Unit) and the Board or the Insurance Trustee (as defined in Section 12.7 below), 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 Commercial Unit is 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 Commercial 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 by fire or other casualty affects the General Common Elements, or any combination of the Residential Units and the Commercial Unit, then any deficit or surplus in insurance proceeds shall be borne or shared by all Unit Owners, or by the Unit Owners of the affected portions of the Building, as appropriate, in proportion to their respective Common Interests. Any surplus payable to any Unit Owner pursuant to this subsection 6.5.1 shall be lessened by such amounts as may be required to discharge unpaid liens (other than mortgages which are not Permitted Mortgages) on any such Unit in the order of priority of such liens.

6.5.2 If three-fourths or more of the Building is destroyed or substantially damaged and if seventy-five (75%) or more of all Unit Owners do not duly resolve within sixty (60) days from the date of such damage or destruction to proceed with the repair or restoration thereof, the Building (or so much thereof as remains) will not be repaired and shall be subject to an action for partition instituted by any Unit Owner or lienor, as if the Building were 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: (i) first, by apportioning such proceeds in the aggregate among each class of Unit (i.e., Residential and Commercial) 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 Commercial Unit Owner, and the third chosen by the other two appraisers); and (ii) then among the Unit Owners

of each class of Unit in proportion to the respective Common Interests of such Units; 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.

6.5.3 As used in this Section 6.5, the words "promptly resolve" shall mean not more than 60 days after the date of the damage of destruction in question occurs.

6.5.4 Any dispute between the Board and a Unit Owner under this Section 6.5 shall be settled by Arbitration (as provided in Article 11).

6.6 Maintenance and Repairs.

6.6.1 Except as otherwise provided in the Declaration or these By-Laws: (a) all painting, decorating, maintenance, repairs and replacements, whether structural or non-structural, ordinary or extraordinary, and all maintenance, repairs and replacements of all plumbing, heating and lighting fixtures, heating and air-conditioning units and appliances (i) in or to any Unit (other than, in general, to the Common Elements included therein) will be made by the Owner of such Unit at its sole cost and expense; provided that, except in the case of work to be done in Unsold Residential Units or in the Commercial Unit, the Unit Owner thereof will utilize only such contractors, workers or suppliers as are approved by the Managing Agent or Board; (ii) in or to the General Common Elements (unless caused by or attributable to a Unit Owner, in which case such Unit Owner shall be responsible for the entire cost)will be made by the Board and the expense thereof will be charged to the Unit Owners as a Common Expense, or (iii) in or to the Residential Common Elements (unless caused by or attributable to a Unit Owner, in which case such Unit Owner shall be responsible for the entire cost) shall be made by the Board, and the cost and expense thereof shall be charged to all Residential Unit Owners in proportion to their respective Common Interests; provided, however, that (1) a Residential Unit Owner having use of a Terrace, Balcony, Loggia (collectively, a "Terrace") or other Residential Limited Common Element shall be responsible for ordinary maintenance and cleaning thereof including replacement of the Terrace surface; and (2) the costs and expenses of any structural repairs or repairs or replacements caused by the need for such structural repairs to any Terrace, including work necessary to repair any leaks (unless caused by or attributable to the Unit Owner thereof, in which case such Unit Owner shall be responsible for the entire cost), shall be charged to all Residential Unit Owners as a Common Expense; (b) a Unit Owner shall not be responsible for the cost of painting, decorating, maintenance, repairs or replacements on or to any Unit other than to its own Unit (and any Residential Limited Common Elements included in or appurtenant to any such Unit), except to the extent otherwise provided herein; and (c) each Unit and all portions of the Common Elements shall be kept in a clean and sanitary condition, and in good working order (and all portions thereof exposed to public view shall be kept in a neat appearance and in first-class condition in accordance with the high quality, character and dignity of the Building), in each case, by the Unit Owner or the Board, whichever is responsible, under the By-Laws, for the maintenance thereof. In the event that any Unit Owner fails to keep his or her Unit in such condition, the Board, at the expense of such Unit Owner, may enter such Unit and perform such acts as are necessary to cure such default. Without limiting the foregoing, Unit Owners shall be responsible for all maintenance, repairs and replacements of all plumbing,

appliances and lighting fixtures, and heating, ventilation and air conditioning units in their respective Units.

6.6.2 From time to time, the Board may adopt rules and regulations regarding the type of plantings, furniture, roof finishes and other installations to be placed or which have been placed on the Terraces and may also prohibit the storage of other items on such spaces. The Board shall at all times have the right to require a Residential Unit Owner to remove such items if the Board determines, in its sole discretion, that such plantings or other installations may adversely affect the integrity of the roof or other portion of the Building or is otherwise unsafe. The Board shall have the right to mandate that any furniture, plantings, equipment and/or installations on a Terrace be secured to such Terrace as the case may be, via tie downs in accordance with specifications promulgated from time to time. In addition, the Board shall have the right, in connection with any construction, repair or maintenance work in the Building, to erect scaffolding temporarily on any Terrace. In no event shall any Residential Unit Owner of a Residential Unit having a Terrace be permitted to modify without the prior approval of the Board roof parapets and guards, or enclose or erect any structure on such Terrace including, without limitation, a hot tub. The Board shall have the right to require a Residential Unit Owner to remove any installation that is installed without prior approval or is deemed unsafe. The 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. Due to the significant height and location of the Building and its attendant unobstructed exposures, from time to time, strong sustained winds or wind gusts may be experienced on the Terraces. In such instances, the occupants of a Residential Unit having a Terrace should avoid using such Terrace. The Board may also require, from time to time, removal of personal property from the Terraces and may prohibit storage or require removal of any items from such spaces, as the Board reasonably determines for purposes of safety or otherwise. Further, with or without direction from the Board, Unit Owners are required to remove all items not affixed to Terraces in such instances of high winds. In extreme weather conditions and in the winter months defined as the period of time commencing on December 1st and ending on March 31st, it could be hazardous for the occupants of a Residential Unit having a Terrace to use such Terrace. All Residential Unit Owners which have a Terrace appurtenant to their Residential Unit, shall indemnify and hold harmless Sponsor, the Board, and Managing Agent against any and all claims arising from such Unit Owner's use of their Terrace. Moreover, Terraces and any other areas that are exposed to the elements 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 or otherwise. In addition, Unit Owners with Terraces must employ their own licensed plumber, with prior approval from the Board, in order to winterize any and all drains, pipes and hose bibs prior to November 1st , which winterization work shall be at the Residential Unit Owner's expense in order to prevent water damage from potential pipe bursts. Drains and gratings on Terraces must be kept free of any material or covering that may cause obstruction for its proper functioning. In the event a Residential 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. In the event of either an emergency or in the event a Residential Unit Owner fails to comply with 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 secure and/or remove any furniture, plantings, equipment and/or installations on a Terrace and storing

same at the Residential Unit Owner's cost and expense and/or take any other measures reasonably necessary to ensure the safety of Building, the occupants thereof, and neighboring properties and individuals.

6.6.3 In the event a Residential 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, including, without limitation, removing any furniture, plantings, equipment and/or installations on a Terrace and storing same at the Residential Unit Owner's cost and expense.

6.6.4 Juliet balconies are appurtenant to certain Residential Units. For those Residential Units where the Juliet balcony is less than 36 inches in depth, the windows and/or doors adjacent to such balconies will be equipped with 4 inch limit stops, which will permit those windows and/or doors to only be opened by approximately 4 inches. Where such limit stops are present, Unit Owners are prohibited from removing or otherwise dismantling the hardware unless allowed to so do by law.

6.6.5 Notwithstanding the provisions of subsection 6.6.1:

(a) In the event that any painting, decorating, maintenance, repairs or replacements to the Property or any part thereof (including, without limitation, any Unit) is necessitated by or attributable to the negligence, misuse, neglect or abuse of (i) any one or more Unit Owner(s) or its or their tenants, agents, invitees, licensees or guests, the entire cost thereof shall be borne entirely by such Unit Owner, or (ii) the Board or its tenants, agents, invitees, licensees or guests, the entire cost thereof shall be charged to all Unit Owners as a Common Expense, except to the extent in any case that such cost is covered by the proceeds of any insurance maintained pursuant to the provisions hereof.

(b) Except as may otherwise be expressly provided herein, no Residential Unit Owner may install, inscribe or expose any signage on or at any window or any other part of the Common Elements. Notwithstanding the foregoing, (i) there are no restrictions on the ability of the Commercial Unit Owner to place any signs inside the Commercial Unit, provided such signs comply with all applicable Legal Requirements and do not significantly and adversely affect all or any portion of the Building outside the Commercial Unit and (ii) the Commercial Unit Owner will be permitted, without the consent of the Board, to place signs on the exterior of the Commercial Unit and/or adjacent to the entry area to the Commercial Unit. Additionally, notwithstanding the foregoing, Sponsor and any holder of Unsold Residential Units and the Board shall have an easement to erect, maintain, repair and replace signs, notices, advertisements, illuminations, awnings, marquees, canopies, banners, flags, pennants, aerials, antennas or other protrusions on portions of the Property, including, without limitation, on the exterior of the Building, on or at windows and in interior public spaces of the Building (but in no event within the interior of or on the exterior of the Unit owned by any other party), for the purposes of advertising the availability of Units for sale or lease by Sponsor or its designee and/or, in the case of the Board, for any other valid business purpose.

(c) The Building does not feature a window washing rig. The Board will arrange for the washing and cleaning of the exterior glass surfaces of all windows, and the

cost thereof will be charged to the Unit Owners as a Common Expense. The washing and cleaning of window interiors shall be the responsibility of the respective Unit Owner to which such window is appurtenant or, with respect to General Common Elements, the Board. All window interiors shall be cleaned a minimum of two times per calendar year. The Board may from time to time enforce the responsibility of Unit Owners to wash and clean the interior surfaces of windows located in their respective Units and charge the defaulting Unit Owner therefor. Unit Owners are prohibited from cleaning or allowing to be cleaned any window from the outside in violation of Section 202 of the New York State Labor Law, any other applicable Legal Requirements, any insurance policy or requirement or otherwise. Unit Owners are also prohibited from making any repair or alteration which would void any warranty covering the building's windows.

(d) In the event that, under applicable Legal Requirements, any exterior windows in the Residential Units must be reduced in size or closed, the owner of the affected Unit shall solely bear the costs relating to such reduction or closure and, in the event that closure is required, such windows will be enclosed by the Board, at the sole cost of the affected Residential Unit Owner.

(e) Except as otherwise provided in Section 6.6.1, all normal maintenance, repairs and replacements of any Residential Limited Common Element appurtenant to a Unit shall be made by the Unit Owner having exclusive access thereto, at its own cost and expense; any structural or extraordinary repairs or replacements thereto (including, without limitation, leaks) shall be made by the Board and the cost and expense thereof shall be charged to all Residential Unit Owners as a Common Expense, unless due to the negligence, misuse, neglect or abuse of such Unit Owner or its tenant, agent, invitee, licensee or guest, in which event such Unit Owner shall bear the entire cost thereof, and the same shall, for all purposes hereunder, constitute part of the Common Charges payable by such Unit Owner. Unit Owners are prohibited from cleaning or allowing to be cleaned any window from the outside in violation of Section 202 of the New York State Labor Law, any other applicable Legal Requirements, any insurance policy or requirement or otherwise.

(f) Except as otherwise provided in Section 6.6.1, in the event that any portion of the glass of a Residential Unit's window is broken from the interior of such Unit (or otherwise due to the actions of such Unit Owner), the replacement and/or repair of such glass will be made by the Owner of such Residential Unit at his, her or its expense; and, in the event that any portion of the glass of a Residential Unit's window is broken from the outside of such Unit, the replacement and/or repair of such glass will be made by the Board and the expense thereof will be charged to the Residential Unit Owners as a Common Expense. Any replacement of glass windows in the Commercial Unit, because of breakage or otherwise, shall be promptly performed by such Commercial Unit Owner at its sole cost and expense (except to the extent the need to replace same results from the negligence, misuse or abuse of another Unit Owner or the Board.)

(g) Intentionally omitted.

(h) Notwithstanding that all HVAC equipment located within a Residential Unit constitute part of such Residential Unit, for the proper operation and

maintenance of the Building's HVAC systems, the Board shall enter into a maintenance contract on behalf of all Residential Unit Owners to service each Residential Unit's HVAC equipment. Each Residential Unit Owner shall periodically be required to provide access to their Unit and its HVAC equipment to permit routine inspection, testing, and maintenance, as well as any repairs and replacements. The cost for the maintenance service contract shall constitute a Residential Common Expense included in each Residential Unit Owner's Common Charges, except that in the event of the cost of any extraordinary maintenance and/or repairs, i.e., any maintenance and/or repairs not included in the cost of the such maintenance agreement or not otherwise covered by such agreement) shall be paid by the Board and assessed as a special assessment against the Owner of the Residential Unit exclusively served by the HVAC equipment requiring such repair and/or maintenance.

6.6.6 Each Unit and all portions of the Common Elements shall be kept in the condition and otherwise in such manner that standards of quality and appearance are maintained which are appropriate for a luxury mixed-use condominium project (and with respect to any roof or other part of the Property exposed to the elements, free of snow, ice and accumulation of water) by the Unit Owner or the Board, whichever is responsible for the maintenance thereof under the Declaration or these By-Laws, and such Unit Owner or the Board 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 which are exposed to public view shall be kept in good appearance, in conformity with the dignity and character of the Building, by: (a) the Board, with respect to such parts of the Building it is required to maintain under the Declaration or these By-Laws; and (b) each Unit Owner, with respect to the windows and window shades, venetian or other blinds, drapes, curtains or other window decorations in or appurtenant to its Unit, as well as those other areas of such Unit and its appurtenant Residential Limited Common Elements (if any) which are exposed to public view. In order to promote a consistent appearance of the Building from the outside, unless waived by the Board, each Residential Unit Owner will be required to install and maintain window treatments having a white or light, neutral-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. Neither the interior nor the exterior glass surfaces of any windows located in any Unit may be altered, colored or painted.

6.6.7 Without limiting the generality of the other provisions of these By-Laws (including, without limitation, Section 6.6.3 hereof and the Rules and Regulations), the Commercial Unit Owner, at its sole cost and expense, shall:

(a) clean the interior and exterior doors in its Unit and in the perimeter walls thereof whenever necessary, and clean and polish the inside and outside of the store fronts of the Unit whenever reasonably necessary;

(b) keep its Unit clean, and in a sanitary condition, keep all plumbing and sanitary systems and installations serving its Unit in a good state of repair and operating condition to the points they connect with the main vertical risers and stacks of the Building;

(c) comply with all sanitary codes, bag and remove all rubbish and other debris from the subleased premises daily between the hours of 6:00 P.M. and 8:00 A.M., keep the sidewalks in front of its Unit clean and free from any garbage, debris, or obstruction and place all garbage away from the lobby;

(d) use reasonable efforts to eliminate all noxious fumes, odors or gases originating from its Unit and vent the foregoing;

(e) utilize all reasonable measures to keep its Unit free from rats, mice, insects, and other vermin;

(f) on a daily basis, keep the sidewalks in front of its Unit clean and free of dirt, ice, snow, mud and rubbish, but the cost of all necessary repairs or replacements to the sidewalks for which the Condominium is responsible shall be a Common Charge (unless the need to make such repair or replacement is caused by or attributable to a Unit Owner, in which case such Unit Owner shall be responsible for the entire cost);

(g) as soon as reasonably practicable after any glass (including mirrors) in its Unit and the perimeter and the demising walls thereof is broken or cracked, including a so-called "bulls eye" break in the glass, replace such glass with glass of substantially the same kind and quality as may be necessary or desirable in connection with such replacement, repair or replace the frames for such glass and in the event such Commercial Unit Owner shall fail to so replace such glass and if necessary repair or replace such frames as aforesaid, then the Board may replace the glass, if necessary, and repair or replace such frames on such Commercial Unit Owner's behalf and the Commercial Unit Owner shall, within ten (10) days after the Board's demand therefor, pay to the Board the costs incurred by the Board in so doing; and

(h) Intentionally omitted.

6.6.8 In the event that any Unit Owner, after receipt of written notice from the Board, fails or neglects in any way to perform any of its obligations with respect to the maintenance, repair or replacement in or to its Unit as provided in this Article 6 or of any Common Element for which such Unit Owner is responsible under the Declaration or these By-Laws, the Board may perform or cause to be performed such maintenance, repair or replacement unless such Unit Owner, within ten (10) days after receiving notice of such default by the Board, (except in the event of an "emergency", i.e., a condition requiring repairs, replacements or installations immediately necessary for the preservation or safety of all or any portion of the Property or for the safety of occupants of the Building or other persons, or required to avoid the suspension of any necessary service in the Building or with respect to all or any portion of the Property), cures such default, or in the case of a default not reasonably susceptible to cure within such period, commences (within such ten (10) day period) and thereafter prosecutes to completion, with due diligence, the curing of such default. All sums expended and all costs and expenses incurred by the Board in connection with the making of any such maintenance, repair or replacement in or to such Unit Owner's Unit or to any such Common Element for which such Unit Owner is responsible as aforesaid, together with interest thereon at the rate of one and one-half percent (1.5%) per month (but in no event in excess of the maximum rate permitted by law),

shall be immediately payable by such Unit Owner to the Board and shall, for all purposes hereunder, constitute Common Charges payable by such Unit Owner.

6.7 Alterations of Units.

6.7.1 Except as otherwise provided in the Declaration or these By-Laws:

(a) No Residential Unit Owner (other than Sponsor or its designee as the owner of Unsold Residential Units) shall make any alterations, additions, installations, improvements, replacements or repairs (all of the foregoing being, collectively, "Alterations") in or to its Unit which affects the structure or systems of the Building (including, without limitation, the mechanical, electrical, plumbing, heating, ventilating and/or air-conditioning systems thereof), without obtaining the prior written consent of the Board thereto. Prior to, and as a condition of, the granting of its consent to the making of any such Alteration in or to a Unit, the Board, at its option, may require any Residential Unit Owner to execute an agreement, in form and substance satisfactory to the Board, setting forth the terms and conditions under which such Alteration may be made. Any Unit Owner seeking to perform such work requiring the consent of the Board shall be liable for all costs and expenses incurred by the Board in obtaining such consent.

(b) All repairs which would affect the structure or systems of the Building (including, without limitation, the mechanical, electrical, plumbing, heating, ventilating and/or air-conditioning system thereof, but excepting any system which exclusively serves the Unit in question) and all Alterations to any Residential Unit shall be made in accordance with plans and specifications, which plans and specifications shall be subject to review and approval by the Board.

(c) The Board may impose fees upon any Unit Owner to reimburse the Condominium for costs incurred by the Board in connection with the review and supervision of such Unit Owner's work.

6.7.2 Alterations to Residential Units.

All Alterations by a Unit Owner shall be performed:

(a) at the Unit Owner's sole cost and expense (which shall include, without limitation, the reasonable costs of the Board incurred in reviewing and approving such Unit Owner's submission for approval (if such approval is required under these By-Laws) and in monitoring such Unit Owner's compliance with the provisions of this Section 6.7);

(b) 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;

(c) only during such days and hours as may be specified by the Board in its reasonable judgment;

(d) only after obtaining such insurance, naming the Board, the Managing Agent and Sponsor as additional insureds, as the Board or the Managing Agent may require and indemnifying the Board, all other Unit Owners and the Managing Agent against any liability arising from the work;

(e) In the case of a Residential Unit**,** employing such architects, engineers, contractors, subcontractors, workers, suppliers and other laborers who are on the Managing Agent's then approved list, as such list may change from time to time, in the sole discretion of the Board or the Managing Agent; and

(f) in compliance with the Declaration, these By-Laws, the Rules and Regulations, the overall Building standards and all applicable laws, ordinances, orders, rules, regulations and requirements of all governmental and quasi-governmental authorities, including, without limitation, the requirements of the New York City Department of Buildings and the boards of fire underwriters having jurisdiction thereof (all such laws, ordinances, orders, rules, regulations and requirements being sometimes hereinafter collectively referred to as "Legal Requirements"), including, without limitation, Legal Requirements relating to licensing of contractors, obtaining of all necessary governmental permits, authorization, certificate and licenses for the commencement and completion of any Alterations and obtaining of any amendment to the Certificate of Occupancy for such Unit, if necessary.

6.7.3 In addition to the requirements set forth above in this Section 6.7, the Board shall have the right to impose certain requirements in connection with Alterations of Residential Units, including but not limited to:

(a) the Residential Unit Owner shall deposit with the Board an amount equal to ten percent (10%) of the cost of completing the Alterations submitted for the Board's approval;

(b) the Residential Unit Owner shall be required to complete any Alterations within a reasonable amount of time as determined by the Board;

(c) the Residential Unit Owner shall obtain all necessary or required signoffs from the applicable governmental authority for any Alterations performed within thirty (30) days of completion of such Alterations; and

(d) the Board may impose a limit on the number of Units in the Building undergoing Alterations at the same time.

6.7.4 The Unit Owner performing, causing, permitting or suffering such Alterations to be performed shall, if required by the Board, pay the cost of: (i) any amendment of the Declaration and the floor plans of the Condominium, if required by the Board or by any applicable Legal Requirements, to reflect any such Alterations, (ii) obtaining all necessary governmental permits, authorizations, certificates and licenses for the commencement and completion of any Alterations (copies of which shall be delivered to the Board promptly after the issuance thereof and prior to the commencement of any Alterations), and obtaining any amendment to the Certificate of Occupancy for such Unit, if necessary; provided that no work or change by or on behalf of a Residential Unit Owner will be permitted without the consent of the

Board (which consent may be withheld or conditioned in the sole discretion of such Board) if such work or change would result in a delay in obtaining a temporary or permanent Certificate of Occupancy for the Building, or any amendment to, or extension of, the same if theretofore issued; and (iii) in the case of a Residential Unit, any reasonable architectural, engineering and legal fees incurred by the Board in connection with such work. Neither the Board nor any Unit Owner (other than the Unit Owner making, permitting or suffering any Alterations to be made in or to its Unit) shall incur any liability, cost or expense either: (A) in connection with the preparation, execution or submission of the applications referred to above; (B) to any contractor, subcontractor, supplier, architect, engineer or laborer on account of any Alterations made or permitted or caused to be made by any Unit Owner; (C) to any person or entity asserting any claim for personal injury or property damage arising therefrom; or (D) arising out of a Unit Owner's failure to obtain any permit, authorization, certificate or license, or to comply with the Declaration, these By-Laws, the Rules and Regulations and the provisions of any Legal Requirements insofar as the same relates to Alterations. A Unit Owner making or causing, permitting or suffering any tenant or occupant to make, any Alteration shall be deemed to have agreed to indemnify, defend and hold the Board, the Managing Agent and all other Unit Owners harmless from and against any liability, loss, cost, or expense arising therefrom, and from and against any and all loss, cost, expense (including, but not limited to, attorneys' fees and disbursements), damage, injury or liability, whether direct, indirect or consequential, resulting from, arising out of, or in any way connected with, any of the foregoing.

6.7.5 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 an Alteration in or to any Unit shall, if and to the extent required by law or such department or authority, be executed by the Board, in the case of any Alteration which such party has approved (or for which its approval is not required), provided that the Board shall not incur any liability, cost or expense in connection with or by reason of executing such application.

6.7.6 Notwithstanding anything to the contrary contained in this Section 6.7 (but subject to all Legal Requirements), however, Sponsor and its designees shall each have the right pursuant (and subject) to the terms of the Declaration, without the approval of the Board: (i) to make any Alterations in or to any Unsold Residential Units, whether structural or non-structural, interior or exterior, ordinary or extraordinary (including, without limitation, those required under the Offering Plan, any Purchase Agreement or otherwise); and (ii) to subdivide, combine and change the boundary walls of Unsold Residential Units. Additionally, any initial purchaser of any Unsold Residential Unit shall have the right, without approval of the Board, to make any Alterations in or to its Unit, provided that Sponsor or its designee has consented to the same in writing at or prior to the closing of title to such Unit (which consent may be withheld or conditioned in Sponsor's sole discretion), that such purchaser obtains all necessary approvals required by law, and that such purchaser complies with all of the other requirements of this Section 6.7.

6.7.7 In addition to the requirements set forth above in this Section 6.7, until a permanent Certificate of Occupancy is obtained for the Building, no Residential Unit Owner shall make any Alterations in or to its Unit without first notifying Sponsor of the same in writing and complying with Sponsor's requirements with respect to the same, even where Sponsor's

consent for the Alterations may have already been granted. Such requirements may include, without limitation, the following:

(a) such work not include any change that would result in a delay in obtaining a temporary or permanent Certificate of Occupancy for the Building, or any amendment to, or extension of, the same if theretofore issued;

(b) such Unit Owner post a bond or other similar security that is reasonably acceptable to Sponsor in an amount sufficient (in Sponsor's reasonable judgment) to ensure the diligent completion of the work and the filing of any required notices or certificates with respect to such work and the completion of the same with all governmental authorities having jurisdiction;

(c) such work not be commenced until such Unit Owner causes all required plans, specifications, notices and/or certifications to be filed with all governmental authorities having jurisdiction, procures all required permits and licenses with respect to the same, and delivers copies of all such plans, specifications, notices, certifications, permits and licenses to Sponsor;

(d) such work be diligently prosecuted to completion in compliance with all plans, specifications, notices and/or certifications and in conformity with all permits and licenses;

(e) Sponsor and its representatives shall be given reasonable opportunity, from time to time, to inspect such work as it progresses;

(f) promptly after the completion of such work, all necessary inspections and approvals of the same shall be obtained, all necessary notices and/or certifications shall be filed with the appropriate governmental authorities and Sponsor shall be given a copy of all such inspections, approvals, notices and certifications;

(g) such Unit Owner shall indemnify, defend and hold Sponsor harmless from any cost, expense, claim, or liability arising, directly or indirectly, from such work, including, without limitation, any cost, expense, claim, or liability incurred or suffered by Sponsor due to any violation of a Legal Requirement or due to any delay in obtaining a temporary or permanent Certificate of Occupancy for the Building (or any amendment to, or extension of, the same if theretofore issued) as a result of such work or the failure to timely make all appropriate governmental filings in connection with the same; and

(h) all contractors shall be duly licensed to the extent required by applicable Legal Requirements and, if required under any contract with any union whose members are performing services at the Building (including, without limitation, services directly or indirectly at the behest, for the benefit, or for the account of Sponsor, any other Unit Owner, or the Board), such work shall be performed solely by union members.

If any Residential Unit Owner commences any such Alterations in violation of the foregoing terms and conditions, or fails to comply with the reasonable requirements of Sponsor in connection with the same, Sponsor shall be entitled to cause such work by such Unit Owner to

be halted, including, without limitation, causing the Managing Agent to deny access to the Building to the Unit Owner's workers and suppliers, until such Unit Owner so complies. During the period until such Unit Owner is permitted hereunder to resume its work, Sponsor shall have the right to cause to be performed (whether by Sponsor, its designee or otherwise) any and all work in and to such Unit Owner's Unit as shall be necessary, in Sponsor's or its designee's sole judgment, in order to avoid any delay in obtaining a temporary or permanent Certificate of Occupancy for the Building (or any amendment to, or extension of, the same if theretofore issued), whether or not such work shall be in compliance with the plans and specifications for the work theretofore performed by, or on behalf of, such Unit Owner. The cost and expense of any such work so performed shall be borne by such Unit Owner and shall be paid to Sponsor within fifteen (15) days of Sponsor's written demand therefor.

6.7.8 Alterations to Commercial Unit. The Commercial Unit Owner may make Alterations or decorations in or to its that are compatible with the first class character and location of the Building and which comply with applicable Legal Requirements, without obtaining the approval of the Board, except that Alterations 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 the use and enjoyment of the Units and Common Elements for their permitted purposes, or that 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, and Alterations that affect the exterior of the Building shall not be made by the Commercial Unit Owner without the consent of the Condominium Board, in its sole discretion. Signage for the Commercial Unit shall be permitted only in those areas and accordance with the specifications identified in Exhibit C to these By-Laws, or as otherwise approved by the Condominium Board in its sole discretion. In the event that a dispute arises between the Commercial Unit Owner and the Board regarding any Alteration subject to the Board's approval (or which the Board asserts is subject to its approval), such dispute shall be submitted to arbitration in accordance with the terms of Article 11 of these By-Laws, provided that the parties shall cause such arbitration to proceed in an expedited manner. The Commercial Unit Owner will be granted reasonable access to all parts of the Building (other than the interior of Residential Units) to which such Commercial Unit Owner reasonably requires access in order to perform any work or alterations desired by such Commercial Unit Owner thereof and permitted or required to be made by such Commercial Unit Owner hereunder.

6.8 Alterations to Common Elements. Except as otherwise provided in the Declaration or these By-Laws, all alterations, additions or improvements in or to the Common Elements will be made by the Board. Except as otherwise expressly provided in these By-Laws, the costs of alterations, additions or improvements to the General Common Elements will be charged to all Unit Owners as a Common Expense; and costs attributable to the Residential Common Elements and/or Residential Limited Common Elements shall be made by the Board or by the Residential Unit Owner(s) required to maintain and repair such Common Element and the cost thereof shall be charged to either all Residential Unit Owners in the proportion that their respective Common Interests bear to the aggregate Common Interests of all Residential Unit Owners, or to the Residential Unit Owner(s) responsible therefor, as the case may be. Whenever, in the judgment of the Board, the Common Elements require additions, alterations, improvements, or repairs which are capital in nature and would cost more than $250,000 (subject

to increase by the CPI Increase Factor), in the aggregate, in any calendar year, such additions, alterations, improvements or repairs may not be made unless the same have been approved by the Unit Owners owning a majority of the Common Interests of all Units liable for the cost thereof pursuant to the preceding sentence, including Sponsor, if it then owns any Unit, at a duly constituted meeting of Unit Owners and by the representatives of institutional mortgagees of Units, if any, appointed pursuant to the By-Laws (the "Mortgagee Representatives"), or unless the same is a non-capital repair or necessary to comply with applicable Legal Requirements, to remedy any violation imposed against the Property, to comply with a proper work order of an insurer of the Property, or for the health or safety (but not the general comfort or welfare) of the residents or occupants of the Property. In any such event, the Board may, in its discretion, assess each Unit Owner liable therefor for his or her pro-rata share of the cost of such additions, alterations, or improvements, according to his or her Common Interest, as part of the Common Charges. Any additions, alterations, or improvements costing $250,000 (subject to increase by the CPI Increase Factor) or less, in the aggregate, in any calendar year or which is a non-capital repair may be made by the Board without the approval of the Unit Owners.

6.9 Intentionally omitted.

6.10 Licensing and Use of Storage Bins and Parking Spaces.

6.10.1 Permitted Licensees; Transfer

(a) Any Residential Unit Owner assigned a storage bin (each a "Storage Bin") in the Building will be required to execute a license agreement to use such space (a "Storage Bin License Agreement") governing the use of the space. To help protect the security of the Building, the holder of a license to use a Storage Bin (a "Storage Bin 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 Bin License or a Residential Unit Owner surrenders a Storage Bin License without assigning such license to another Residential Unit Owner, the Board 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. If at any time the licensee of a Storage Bin sells its Residential Unit and no longer owns any Residential Unit in the Building, 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.

(b) Any Residential Unit Owner assigned a parking space (each a "Parking Space") in the Building will be required to execute a license agreement to use a Parking Space (a "Parking Space License Agreement") governing the use of the space. To help protect the security of the Building, the holder of a license to use a Parking Space (a "Parking Space License") (other than Sponsor) must at all times be a Residential Unit Owner or a Commercial 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 Parking Space License or a Unit Owner surrenders a Parking Space License without assigning such license to another Unit Owner, the Board shall have the right to issue a new Parking Space License upon

terms and conditions determined in its sole discretion. If at any time the licensee of a Parking Space sells its Unit, it shall simultaneously assign its license of the Parking Space to another owner of a 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 Parking Space and take possession of the same, without compensation to the licensee.

(c) Upon the issuance of a Storage Bin License or a Parking Space License to a Unit Owner, such Unit Owner may assign such Storage Bin License or Parking Space License provided: (i) in the case of a Storage Bin License, the assignee is a Residential Unit Owner at the Condominium and assumes the obligations under the Storage Bin License Agreement pursuant to an assignment and assumption agreement in the form annexed to the Storage Bin License Agreement, (ii) in the case of a Parking Space License, the assignee is a Residential Unit Owner or Commercial Unit Owner at the Condominium and assumes the obligations under the Parking Space License Agreement pursuant to an assignment and assumption agreement in the form annexed to the Parking Space License Agreement, (iii) notification of the assignment is delivered in writing to the Condominium Board in compliance with its requirements as the same may be modified from time to time (which assignment shall require and be effective only upon the consent of the Condominium Board, which consent shall be granted provided the terms of the Storage Bin License Agreement and Parking Space License Agreement regarding assignments have otherwise been complied with), and (iv) no outstanding monies are owed to Sponsor and/or the Condominium by the Storage Bin Licensee or Parking Space Licensee and/or the assignee. Neither Sponsor nor the Board shall have any liability or obligation with respect to a private assignment of a Storage Bin License or a Parking Space License. With regard to a Storage Bin or Parking Space held by Sponsor or its designees, the foregoing provisions with regard to assignment thereof do not apply to Sponsor or its designee.

(d) The Board has the authority to promulgate additional rules regarding the use of and access to the Storage Bins and Parking Spaces and the procedures for assigning such Storage Bin Licenses and Parking Space Licenses. If the Board terminates a Storage Bin License or a Parking Space License or a Unit Owner surrenders a Storage Bin License or Parking Space License without assigning such license to another Unit Owner, the Board shall have the right to issue a new Storage Bin License or Parking Space License, as the case may be, for the corresponding Storage Bin or Parking Space License upon terms and conditions determined in its sole discretion. The Board has the authority to promulgate such rules regarding the use, access, issuance (subject to Section 6.10.5 hereof) and conveyance of licenses, including the imposition of such fees, as it shall determine in its sole discretion, for use of the Bicycle Storage by Unit Owners.

6.10.2 Use. Subject to the certificate of occupancy for the Building, Legal Requirements, and the By-Laws, Storage Bins may only be used for storage purposes by a Residential Unit Owner or a tenant of a Residential Unit, only and Parking Spaces may only be used for accessory parking purposes by a Residential or Commercial Unit Owner or a tenant of such Unit, only. In no event may any of the Storage Bins or Parking Spaces (including, the vehicle parked in a Parking Space) be used as a dwelling space. Further, in no event may any of the Parking Spaces (including, the vehicle parked in a Parking Space) be used for storing property, or in the case of Storage Bins, for storing property which (a) constitutes an inflammable, combustible, explosive or other dangerous item; (b) has an objectionable odor; or

(c) is deemed by Sponsor or the Condominium Board, in either's sole and absolute discretion, not to be in conformity with the general welfare of the Building. Notwithstanding the foregoing, Sponsor or its designee shall have the right to use any unlicensed Storage Bins, Parking Spaces, and Bicycle Storage for any lawful purpose or to change the permitted use of any unlicensed Storage Bins, Parking Spaces, or Bicycle Storage, subject, however, to the provisions of the Declaration. The Rules and Regulations of the Condominium which are applicable to a Unit Owner shall also be applicable to a Storage Bin, Bicycle Storage, or Parking Space and/or a licensee thereof.

6.10.3 License Fee. 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 $1.25 per month per square foot of such Storage Bin, which amount for the Storage Bin License shall, following the First Closing, be subject to increase based on the percentage increase in subsequent Schedule B budgets approved by the Board, or otherwise as the Board deems necessary in its discretion. Holders of Bicycle Storage Licenses will be required to pay a license fee to the Condominium in the amount equal to and $20 per month. Holders of Parking Space Licenses will be required to pay a monthly license fee to the Condominium, excluding Sponsor with respect to unsold Parking Space Licenses, which amount shall, for the Projected First Year of Condominium Operation, initially be in an amount equal to the amount shown on Schedule A-2 in the Offering Plan. This amount covers the projected annual Parking Area expenses (the "Parking Area Expenses") of the Condominium for the First Year of Condominium Operation as indicated on Schedule B, including, but not limited to, maintenance and repair, service contracts, insurance, and miscellaneous expenses associated therewith. Each year, when the Condominium Board prepares its annual budget covering the Common Expenses of the Condominium, it shall account for the Parking Area Expenses and shall assess each Parking Space Licensee for the Parking Area Expenses pro rata based upon the total number of Parking Spaces in the Parking Area at such time. The Condominium Board shall have, without limitation, the same rights and remedies with respect to the collection of such license fees as it does with respect to Common Charges. Further, the license fees are subject to change from time to time as the Board deems necessary.

6.10.4 Copy to Managing Agent. Upon the issuance of a Storage Bin License or a Bicycle Storage License to a Residential Unit Owner or a Parking Space License to a Residential Unit Owner or Commercial Unit Owner, or the transfer of a Storage Bin License, Bicycle Storage License, or a Parking Space 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 Bin License, Bicycle Space License, or the Parking Space License, as the case may be.

6.10.5 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 Parking Space Licenses for Parking Spaces, and to retain the proceeds thereof, if any. Sponsor's rights hereunder shall include the right, hereby reserved, of Sponsor to increase the number of Storage Bins or Parking Spaces, as permitted by applicable law, and offer for sale and initially issue licenses therefor. The Board shall issue Bicycle Storage Licenses for Bicycle Storage Racks. Thereafter, if the Board terminates a Storage Bin License, a Parking Space License, or a Bicycle Storage License or a Unit Owner surrenders a Storage Bin License, Parking Space License, or a Bicycle Storage License without assigning such license to another

Residential Unit Owner, in the case of a Storage Bin License or a Bicycle Space License, or to another Residential Unit Owner or Commercial Unit Owner, in the case of a Parking Space License, the Board shall have the right to issue a new Storage Bin License for the corresponding Storage Bin, a new Parking Space License for the corresponding Parking Space, or a new Bicycle Storage License for the corresponding Bicycle Storage Rack upon terms and conditions determined in its sole discretion.

6.10.6 Creation of and Changes to Storage Bins. Sponsor (or its designee), in its own name or in the name of the Board, shall have the exclusive right to create new Storage Bins or Parking Spaces from under-utilized Common Elements (i.e., Common Elements, in whole or in part, which have not been specified for a given purpose or use in the Plan, or which are otherwise unnecessary for the use and benefit of the Common Elements to which they are adjacent) and sell licenses therefor, and to change the number and size of the Storage Bins or Parking Spaces by, among other things, reconfiguring the Storage Bins and Parking Spaces, and in connection with such reconfiguration, redesignating in an amendment to the Declaration, among other things, a portion of a reconfigured Storage Bin's or Parking Space's space.

6.10.7 Since the Parking Spaces are located below grade, neither the Condominium Board nor Sponsor can make any representation that the Parking Spaces nor any permitted vehicles (or items stored therein) will remain dry or will not experience any water infiltration and neither the Board nor Sponsor will be responsible for any damage to any vehicles (or items stored therein) which are parked in the Parking Spaces. Parking Space Licensees who park vehicles (and store items therein) in the Parking Spaces do so entirely at their own risk and Unit Owners are advised to consult with their insurance brokers regarding appropriate coverage for their vehicles (and any items stored therein). Unit Owners must comply with applicable Legal Requirements regarding the Parking Spaces, which may be subject to periodic inspection by the police and fire departments of the City of New York and other governmental agencies having jurisdiction thereover. Since the Storage Bins are located below grade, neither the Condominium Board nor Sponsor can make any representation that the Storage Bins or any items stored therein will remain dry or will not experience any water infiltration and neither the Condominium Board nor Sponsor will be responsible for any damage to items stored within the Storage Bins. Storage Bin Licensees who store items in the Storage Bins do so entirely at their own risk and Unit Owners are advised to consult with their insurance brokers regarding appropriate coverage for such stored items.

6.10.8 Licensees shall, at all times, keep, in full force and effect, insurance covering any items stored in the Parking Space or Storage Bin and any property contained therein as well as coverage for liability with minimum limits of liability of as set forth in the Licensee's License Agreement, and shall waive its insurer's right of subrogation against Sponsor and/or the Board. Additionally, Parking Space Licensees shall be required to maintain comprehensive insurance covering their vehicle.

6.10.9 Special Provisions Applicable to Owners of Handicapped Parking Space Licenses. Two (2) of the Parking Spaces in the Parking Area (as shown on the Floor Plans) are designated as handicapped parking spaces (the "Handicapped Parking Spaces" and each individually a "Handicapped Parking Space"). The Parking Space Licenses for the Handicapped Parking Spaces are designated as Parking Space License #29, which is anticipated

to be a Parking Space that will accommodate a Maximum Car Dimension of approximately 7 feet in height and 18 feet in length and will have access to an electric charging station, and Parking Space License #3, which is anticipated to be a Parking Space that will accommodate a Maximum Car Dimension of approximately 5 Feet 2 Inches in height and 15 feet in length and which will not have access to an electric charging station (collectively, the "Handicapped Parking Space Licenses" and each individually a "Handicapped Parking Space License"). A Handicapped Residential Unit Owner (as hereinafter defined) owning a Handicapped Parking Space License shall be entitled to park its Handicapped Vehicle (as hereinafter defined), but not any other vehicle, in such designated Handicapped Parking Space, but not any other vehicle, all to the extent required by applicable law and a Handicapped Parking Space Licensee's Handicapped Vehicle shall not exceed the Maximum Car Dimension for the particular Handicapped Parking Space. A "Handicapped Residential Unit Owner" for purposes of this Section 6.10.12 shall mean any Residential Unit Owner who has a Handicapped Vehicle (or has a family member who resides in such Residential Unit Owner's Residential Unit who has a Handicapped Vehicle), which such Residential Unit Owner or family member intends to park in a Handicapped Parking Space. A "Handicapped Vehicle" shall mean any vehicle that has government-issued handicapped plates.

6.10.10 No Unit Owner owning a Handicapped Parking Space License (other than a Handicapped Residential Unit Owner who owns a Handicapped Parking Space License) will have any right to park its vehicle in any particular Parking Space in the Parking Area, including but not limited to, a Handicapped Parking Space. Ownership of a Handicapped Parking Space License by a Unit Owner who is not a Handicapped Residential Unit Owner is subject to the right of any other present or future Residential Unit Owner who is a Handicapped Residential Unit Owner or who becomes a Handicapped Residential Unit Owner to, at any time, demand that this Agreement be assigned to such Handicapped Residential Unit Owner, subject to the following order: 1) if the Maximum Car Dimensions of such Handicapped Vehicle do not exceed the Maximum Car Dimensions of Parking License #3, then demand shall first be made of the Licensee of Parking License #3; 2) if the Maximum Car Dimensions of such Handicapped Vehicle exceed the Maximum Car Dimensions of Parking License #3 but do not exceed the Maximum Car Dimensions of Parking License #29, then demand shall first be made of the Licensee of Parking Space #29. Further, such demand may be made upon thirty (30) days prior written notice to the owner of a Handicapped Parking Space License who is not a Handicapped Residential Unit Owner, that such owner either: (a) in the event the Handicapped Residential Unit Owner already owns a Parking Space License, which is not a Handicapped Parking Space License, but which Parking Space has the same Maximum Car Dimensions and Electric Charging Designation as such Handicapped Parking Space, trade Parking Space Licenses with the Handicapped Residential Unit Owner with no additional consideration to either party; or (b) in the event the Handicapped Residential Unit Owner does not already own a Parking Space License, or a is a Parking Space Licensee of a Parking Space that does not have the same Maximum Car Dimensions and Electric Charging Designation as the Handicapped Parking Space, sell its Handicapped Parking Space License to the Handicapped Residential Unit Owner at the then current, fair market value of such Handicapped Parking Space License (but, in the event that the then current, fair market value of such Handicapped Parking Space License cannot be agreed upon between the parties within fifteen (15) days of the Handicapped Residential Unit Owner's written demand to purchase the Handicapped Parking Space License, the same shall be resolved by expedited "baseball"-style arbitration). Any Handicapped Residential Unit Owner

making a demand for a Handicapped Parking Space License hereunder shall make such demand in writing to the owner of the Handicapped Parking Space License upon whom the demand is being made with a copy of the same sent simultaneously to the Condominium Board, in each case in the manner set forth in Article 5 hereof. The owner of the Handicapped Parking Space License upon whom said demand is being made must comply with the aforementioned demand within thirty (30) days from receipt of written notice thereof. In the event the owner of the Handicapped Parking Space License upon whom the demand is being made fails to comply with said demand within thirty (30) days from receipt of written notice thereof, the Condominium Board reserves the right to immediately terminate such owner's Handicapped Parking Space License and to re-issue the Handicapped Parking Space License to the Handicapped Residential Unit Owner demanding the same at the then, current, fair market value of such Handicapped Parking Space License determined as aforesaid, which amount shall be payable to the owner of the Handicapped Parking Space License whose Handicapped Parking Space License was terminated by the Condominium Board. All costs and expenses of either party and the Condominium Board entailed in the issuance or assignment of a Handicapped Parking Space License to a Handicapped Residential Unit Owner demanding the same, including, but not limited, reasonable attorney and arbitration fees, if applicable, shall be borne by the Handicapped Residential Unit Owner making said demand.

6.11 Intentionally omitted.

6.12 Use of Common Elements; Use of Adjacent Sidewalks.

6.12.1 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.

6.12.2 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.

6.12.3 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 discretion 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.

6.12.4 The Owner of any Residential Unit constituting the only Residential Unit on a given floor of the Building shall have the exclusive right to use the elevator vestibule on that floor, as if such Common Element was a part of such Unit; provided however, that (i) notwithstanding the provisions of Section 6.4 hereof, such Unit Owner, at its sole cost and expense, shall be responsible for the operation, maintenance and repair of that portion of the Common Elements, (ii) such use shall be in compliance with all Legal Requirements, and (iii) the Owner shall not be permitted to block emergency exits or fire doors, or make any permanent installations or alterations that would impede emergency egress to or through such floor (e.g., furniture must be of a movable nature) or interfere with the Board's exercise of its easements over Common Elements, including with respect to the ability to access such floor for as may be required from time to time for maintenance, repair, or replacement concerning any Unit or Common Element.

6.12.5 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

6.12.6 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.

6.12.7 The Commercial Unit Owner shall not:

(a) 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 elevators, except in an emergency.

(b) except in an emergency, permit, bring into, or have delivered from the street, any deliveries whatsoever, to its Commercial Unit through the lobby of the Building; and all deliveries of any kind on behalf of the Commercial Unit Owner or any other occupant of the Commercial Unit, shall be made through the Commercial Unit;

(c) 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 Commercial Unit or the Building; or

(d) permit or allow to be placed any table, seat, bench, or other form of outside seating on the sidewalks anywhere on the sidewalk adjacent to the Building.

6.13 Right of Access.

6.13.1 Each Unit Owner grants a right of access to its Unit to the Board, the Managing Agent and/or any other person authorized by any of the foregoing, for the purposes, among others, of: making inspections of, or removing violations noted or issued by any governmental authority against, the Common Elements or any other part of the Property; curing defaults hereunder or under the Declaration or Rules and Regulations by such Unit Owner or correcting any conditions originating in its Unit and having a reasonable likelihood of causing damage to another Unit or all or any part of the Common Elements; performing maintenance, installations, alterations, repairs or replacements to the mechanical, plumbing or electrical services or other portions of the Common Elements within its Unit or elsewhere in the Building; reading, maintaining or replacing utility meters relating to the Common Elements, its Unit or any other Unit in the Building; or correcting any condition which violates the provisions of any Permitted Mortgage covering another Unit; provided that (a) requests for entry to any Unit are made not less than one day in advance and (b) any such right shall be exercised in such a manner as will not unreasonably interfere with the normal conduct of business by tenants and occupants of the Commercial Unit or with the use of the other Units for their permitted purposes. In case of an "emergency", as defined in subsection 6.6.4, such right of entry shall be immediate, without advance notice, whether or not the Unit Owner or tenant is present.

6.13.2 Each Unit Owner grants a right of access to its Unit and, in the case of a Residential Unit, any Residential Common Elements and/or Residential Limited Common Elements appurtenant thereto, and the Board shall grant rights of access to the General Common Elements, to Sponsor and its contractors, subcontractors, agents and employees, for the purpose of complying with and fulfilling each such party's obligations as set forth in the Offering Plan, provided that access thereto shall be exercised by such party, with respect to any Unit or Residential Limited Common Element, in such a manner as will not unreasonably interfere with the use of the Unit or Residential Limited Common Element for its or their permitted purposes. In addition, Sponsor and its contractors, subcontractors, agents and employees will have a right of access to each Residential Unit and to all of the Residential Common Elements and Residential Limited Common Elements for the purpose of performing certain alterations and repairs in or about the Unsold Units, complying with and fulfilling each party's obligations as set forth in the Plan and other documents relating to the construction (including obligations relating to procuring a permanent Certificate of Occupancy), development and operation of the Property (including the Units therein), performing post-closing Residential Unit "punchlist" work, and exercising its other rights or performing its other obligations under the Plan. In connection with Sponsor's obligation to procure a permanent Certificate of Occupancy, the Board will in good faith cooperate and not interfere with Sponsor's efforts relating to the construction, development and operation of the Property. Sponsor and any successor Sponsor's rights under this paragraph shall continue (a) notwithstanding that no Unsold Units remain, (b) until the Building has been

fully constructed and a permanent Certificate of Occupancy for the Building has been issued, and (c) until Sponsor has no remaining obligations under the Offering Plan or under a Purchase Agreement (i.e., post-closing Residential Unit "punchlist" work), or otherwise. Except in the event of an emergency, Residential Unit Owners' shall receive a minimum of one (1) days' notice from Sponsor in connection with the foregoing access.

6.14 Rules and Regulations. Annexed hereto as Exhibit A and made a part hereof are rules and regulations (the "Rules and Regulations") concerning the use of the Units and Common Elements. The Board may from time to time modify, amend or add to such Rules and Regulations, except that (a) a Majority of Unit Owners may overrule the Board with respect to any such modification, amendment or addition and (b) no such adoption, modification, amendment or addition affecting Sponsor or the Unsold Residential Units may be made unless agreed to, in writing, by Sponsor or its designee; and (c) any such adoption, modification, amendment or addition which adversely affects the Commercial Unit shall require the consent of the subject Commercial Unit Owner. Copies of any newly adopted Rules and Regulations, or any modifications, amendments or additions thereto shall be furnished by the Board to each Unit Owner not less than 30 days prior to the effective date thereof.

6.15 Real Estate Taxes, Water Charges and Sewer Rents.

6.15.1 Water and sewer services for the Building shall be supplied by the City of New York or other utilities servicing the Property. Unless and until water charges and sewer rents are billed directly to Unit Owners by the proper authority, the Board shall promptly pay such charges, together with all related sewer rents arising therefrom, and allocate such costs as a Common Expense among the Unit Owners, or the Residential Unit Owners, as applicable, as reasonably determined by the Board, based on Common Interests, and the Unit Owners shall be required to reimburse the Board, as a Common Charge, for their share of such charges and rents. In the event Sponsor pays such charges on behalf of the Board, (a) the Board and/or Unit Owners shall be required to reimburse Sponsor for such charges, or (b) Sponsor shall be entitled to offset the amount paid for such charges against future costs allocated to Sponsor.

6.15.2 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 Sponsor if Sponsor has paid such taxes) and allocate the cost thereof among all Units in proportion to their respective Common Interests. 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. In the event Sponsor pays such taxes on behalf of the Board, Sponsor shall be entitled to offset the amount paid against future costs allocated to Sponsor. Such taxes will be paid in a timely manner so that no lien will be placed on the Condominium Property or any Unit. If Sponsor fails to pay real estate taxes attributable to any Unsold Residential Unit in a timely manner and as a result of such failure a lien is placed on the Condominium Property and/or any other Unit, Sponsor will immediately cause such lien to be removed at its sole cost and expense.

6.15.3 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.

6.15.4 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 Residential Units on behalf of and as agent for the respective Residential Unit Owners thereof, but only with respect to such Residential 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 Residential 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.

6.16 Electricity. Each Residential and Commercial Unit will be separately metered and shall pay actual usage charges directly to Con Edison. Electricity for the General Common Elements and Residential Common Elements will be separately metered and the cost will be borne by the Residential Unit Owners and allocated among the Residential Units on the basis of percentage of Residential Common Interest

6.17 Gas. Gas for heating, via gas-fired boilers, and for general use, including domestic hot water, kitchens, dryers and fireplaces, will be supplied by Con Edison via on meter, while a separate gas meter will service the emergency generator, all of which will constitute a cost borne by the Residential Unit Owners and allocated among the Residential Units on the basis of percentage of Residential Common Interest. The Commercial Unit will be separately metered the extent gas is desired.

6.18 Dispute as to Utilities Charges. To the extent permitted under applicable law (including but not limited to, the Official Compilation of Codes, Rules and Regulations of the State of New York, Title 16, Public Service, Part 96, as amended), in the event that there is a dispute as to the accuracy of assessing the charges for a utility upon the basis of usage, and the disputing Unit Owners and/or the Board fail to agree on a manner to accurately allocate such costs, the matter shall be determined by Arbitration.

6.19 Remedies for Violations of By-Laws or Rules and Regulations by Unit Owners.

6.19.1 The violation of any of the Rules and Regulations or the breach of any By-Law contained herein, or the breach of any provision of the Declaration, shall give the Board the right, in addition to any other rights set forth in these By-Laws or the Declaration, (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 Board shall not thereby be deemed guilty

or liable in any matter of trespass, and/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, provided that the Board gives the Unit Owner notice (which may be by telephone, electronic mail or facsimile) that such violation exists, that repairs or replacements are necessary and that the 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 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.

6.19.2 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 Sponsor or its designee shall give to Sponsor 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.

6.20 Intentionally omitted.

ARTICLE 7

MORTGAGES

7.1 Notice to Board. Each Unit Owner shall have the right to mortgage its Unit, subject only to the terms and conditions set forth in this Article 7. A Residential Unit Owner who mortgages its Unit owned by such Unit Owner, or the holder of such mortgage, shall notify the Board of the name and address of the mortgagee and shall file a conformed copy of the note and mortgage with the Board, and such Unit Owner shall, prior to the making of such mortgage, satisfy all unpaid liens against its Unit, other than Permitted Mortgages. A Residential Unit Owner who satisfies a mortgage covering its Unit shall so notify the Board and shall file a conformed copy of the satisfaction of mortgage with the Board. The Commercial Unit Owner may mortgage its Unit(s) without any restriction or limitation.

7.2 Notice to Mortgagees of Default and Unpaid Common Charges. Whenever so requested in writing by a Permitted Mortgagee of a Unit, the 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 any of the provisions of the Declaration or these By-Laws which, to the Board's knowledge, may 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, if so requested in writing by such Permitted Mortgagee; however, the Board shall have no liability for any failure, through oversight or negligence, in notifying a Permitted Mortgagee of such default by its mortgagor, provided that the Board shall advise such Permitted Mortgagee of the default promptly after discovering such failure. In addition, the Permitted Mortgagee of a Unit shall be provided with timely written notice of any condemnation or casualty loss that affects either a material portion of the Building or the Unit securing the Permitted Mortgage.

7.3 Performance by Permitted Mortgagees. The Board shall accept payment of any sum of money or performance of any act by any Permitted Mortgagee of a Unit Owner required

to be paid or performed by such Unit Owner pursuant to the provisions of the Declaration, these By-Laws or the Rules and Regulations, with the same force and effect as though paid or performed by such Unit Owner.

7.4 Examination of Books. Each Unit Owner and Permitted Mortgagee shall be permitted to examine the books of account of the Condominium upon reasonable prior notice, at reasonable times on business days, but not more frequently than once a month.

7.5 Representatives of Mortgagees.

7.5.1 The holders of Institutional Mortgages constituting a majority of the outstanding principal amount of all Institutional Mortgages encumbering the Residential Units may, at their election, designate in writing to the Board one or more (but not more than three (3)) representatives ("Residential Mortgagee Representatives"), which Residential Mortgagee Representatives shall be empowered to act on behalf of all holders of Institutional Mortgages encumbering the Residential Units with respect to any matter requiring their consent or approval under the Declaration or these By-Laws. The holders of Institutional Mortgage(s) encumbering the Commercial Unit may, at their election, designate in writing to the Board the holder of the highest mortgage encumbering the Commercial Unit, or its designee, corporate or otherwise, as their representative (the "Commercial Mortgagee Representative"), which Commercial Mortgagee Representative shall be empowered to act on behalf of all holders of Institutional Mortgages encumbering the Commercial Unit with respect to any matter requiring their consent or approval under the Declaration or these By-Laws. If any Mortgagee Representatives are so designated and notice thereof is given to the Board, 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 Institutional Mortgages encumbering the Residential Units or the Commercial Unit, respectively. As used herein, the term "Institutional Mortgage" means any first mortgage covering a Unit or Units, (a) which is a Permitted Mortgage or a mortgage encumbering a Unit then owned by Sponsor or its designee, and (b) the initial holder of which is (i) Sponsor or its designee, (ii) a savings bank, savings and loan association, bank, trust company, insurance company, real estate investment trust or mortgage trust, or (iii) a Federal, state, municipal, teachers', union or corporate employee, welfare, pension or retirement fund or system. The Residential Mortgagee Representatives and Commercial Unit Mortgagee Representative are sometimes referred to collectively herein as the "Mortgagee Representatives."

7.5.2 Any designation of a Residential Mortgagee Representative or Commercial Unit Mortgagee Representative shall remain effective until a subsequent designation is made pursuant to the provisions hereof and notice of such subsequent designation is given to the Board.

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 or any Unit Owner, provided, however, that nothing contained herein shall be deemed to limit or affect the rights of any mortgagee against its mortgagor.

ARTICLE 8

SELLING, LEASING AND MORTGAGING OF UNITS

8.1 Sales and Leases of Units. No Unit Owner (other than Sponsor or its designee) may sell or lease its Unit except by complying with the provisions of this Article 8 and, specifically, this Section 8.1. Subject to the terms of Section 8.7 hereof, each Residential Unit Owner may sell its Unit, or lease its Unit for terms of one (1) year or more only (or for such other period of time as may be determined by the Unit Owners pursuant to an amendment of this provision in accordance with Section 13.1).

8.1.1 Subject to the terms of Section 8.8, any contract to sell a Residential Unit, together with its appurtenant Common Interest, or any lease of a Residential Unit (collectively, the "Sale Agreement or Lease") shall contain the following provision: "This Agreement, and the rights and obligations of the parties hereunder, are hereby expressly subject to the right of first refusal of the Board of Managers of 200 East 83rd Street Condominium in respect of the transaction described herein, pursuant to the terms of Article 8 of the By-Laws of 200 East 83rd Street Condominium". (The Residential Unit Owner who has entered into a Sale Agreement or Lease is herein referred to as the "Offeree Unit Owner" and the prospective purchaser or tenant is herein referred to as the "Outside Offeror.")

8.1.2 Promptly after a Sale Agreement or Lease has been fully executed, the Offeree Unit Owner shall send written notice thereof to the Board, by certified or registered mail, return receipt requested, or by reputable courier providing overnight delivery; such notice shall be accompanied by a fully completed application package, which the Offeree Unit Owner shall obtain from the Managing Agent, together with a fully executed duplicate original of the Sale Agreement or Lease and any and all related agreements, containing all of the terms offered in good faith by the Outside Offeror. The giving of such notice to the Board shall constitute an offer by the Offeree Unit Owner to sell its Unit, together with its appurtenant Common Interest, or to lease its Unit, as the case may be, to the Board, or its designee, (as the representative of all Residential Unit Owners), upon the same terms and conditions as contained in such Sale Agreement or Lease, and shall also constitute a representation and warranty by the Offeree Unit Owner to the Board (as the representative of all Residential Unit Owners), that such Sale Agreement or Lease is bona fide in all respects and contains the complete terms of the transaction. The Offeree Unit Owner shall promptly 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 information, the Board may elect, by sending written notice, by certified or registered mail, return receipt requested, or by nationally recognized overnight courier, to such Offeree Unit Owner before the expiration of such twenty (20) day period either 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), on behalf of all Unit Owners, upon the same terms and conditions as contained in the Sale Agreement or Lease, as such terms and conditions may be modified or supplemented by any additional information provided by the Offeree Unit Owner in response to the Board's requests for information as provided above.

8.1.3 If the Board shall timely elect 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, title shall close or a lease shall be executed at the office of the attorneys for the Board, in accordance with the terms of the Sale Agreement or Lease within sixty (60) days after the giving of notice by the Board of its election to accept such offer. However, if the closing date of the purchase or the commencement date of the term of the lease, as the case may be, set forth in the Sale or Lease Agreement shall be later than sixty (60) 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 Sale Agreement or Lease that are required to be performed by the Outside Offeror (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, or closing of title or acceptance of occupancy, as the case may be, and such closing of title or the commencement of the term of the Lease shall be on the date set forth in the Sale Agreement or Lease as the intended closing date or commencement date, as the case may be. If, pursuant to such Sale Agreement or Lease, the Outside Offeror was to assume or take title to the Unit subject to the Offeree Unit Owner's existing mortgage or mortgages, in the case of a sale, 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 Board, or its designee, as the representative 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. Real estate taxes (including water charges and sewer rents, if separately assessed), mortgage interest, if applicable, Common Charges and rent, if applicable, shall be apportioned between the Offeree Unit Owner and the Board, or its designee 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 its designee, a lease between the Offeree Unit Owner, as landlord, and the Board, or its designee, as tenant, covering such Unit, for the rental and term contained in the Lease.

8.1.4 If the Board or its designee shall fail to accept such offer within twenty (20) days after receipt of notice and all other documents and information to be provided under this Article 8, or waives such election in writing within such twenty (20) day period, the Offeree Unit Owner shall have until (a) an additional sixty (60) days after the earlier of (i) the expiration of such twenty (20) day period or (ii) the Board's waiver in writing by the Board or (b) such later date for closing or occupancy provided in the Sale Agreement or Lease, as applicable to consummate the transaction set forth in the Sale Agreement or Lease. In the event the Offeree Unit Owner shall not, within such sixty (60) day period (or by such later date for closing or occupancy provided in the Sale Agreement or Lease, as applicable), so consummate the transaction, or should the terms of the Sale Agreement or Lease be amended or modified in any way (whether orally, in writing or by a side agreement) to be on terms less favorable to the Offeree Unit Owner, then the Offeree Unit Owner shall be required to again comply with all the terms and provisions of this Section 8.1.

8.1.5 Any deed to an Outside Offeror shall expressly provide that the acceptance thereof by the grantee shall constitute an assumption of all of the provisions of the Declaration, these By-Laws and the Rules and Regulations, in each case as the same may be amended from time to time, and, in the absence of such express language, the same shall be conclusively deemed to have been included therein.

8.1.6 Any Lease to an Outside Offeror shall be consistent with these By-Laws and shall provide that it may not be modified, amended, extended or assigned without the prior consent in writing of the Board, that the tenant shall not assign its interest in such Lease or sublet the demised premises or any part thereof without the prior consent in writing of the Board and that the Board shall have power to terminate such Lease and/or to bring summary proceedings to evict the tenant in the name of the landlord thereunder, in the event of: (i) a default by the tenant in the performance of its obligations under such Lease or a default by or caused by such tenant under any of the provisions of these By-Laws; or (ii) a foreclosure of the lien granted by Section 339-z of the Real Property Law of the State of New York, the Declaration, these By-Laws or otherwise. Such Lease shall also provide that it is and shall be subject and subordinate to the Declaration, these By-Laws and the Rules and Regulations. In the event a tenant under a Lease acts in violation of the provisions of the Rules and Regulations, the Board shall have the right to deny any request for renewal of the term of such Lease without having to waive its right of first refusal as is otherwise required pursuant to Sections 8.4 and 8.5 herein.

8.1.7 Except as hereinbefore set forth, the form and substance of any such Lease executed by the Board or an Outside Offeror shall be the then current form of lease approved by the Board (as the same may be changed from time to time). Any Lease executed by the Board as tenant shall provide that the Board may enter into a sublease of the demised premises without the consent of the landlord and without paying to the landlord any portion of the rent received from the subtenant.

8.1.8 If an Offeree Unit Owner is a corporation, any sale, assignment, transfer or other disposition of any of its stock or if an Offeree Unit Owner is a partnership, limited liability company or other entity, any sale, assignment, transfer or other disposition of any interest in such partnership, company or other entity, in each case, other than through any recognized national securities exchange or "over-the-counter" market, which results in a change in the majority beneficial or legal ownership of such entity, shall also subject the Unit owned by such entity to the requirement that the Unit first be offered to the Board, as described in this Section 8.1.

8.1.9 Any purported sale or lease of a Unit in violation of this Section 8.1 shall be voidable at the election of the Board and if the Board shall so elect, the Unit Owner shall be deemed to have authorized and empowered the Board to institute legal proceedings to eject or evict the purported purchaser or tenant, as the case may be, in the name of such Unit Owner as the purported seller or landlord, as the case may be. Such Unit Owner shall reimburse the Board for all expenses (including, without limitation, attorneys' fees and expenses) incurred in connection with such proceedings, promptly upon demand therefor. In no event shall any purported sale or lease of a Unit in violation of this Section 8.1 release the Unit Owner who is the purported seller or lessor, as the case may be, from any of its obligations under the Declaration or these By-Laws, whether or not such sale or lease is voided by the Board.

8.1.10 If the Board exercises its right of first refusal to purchase or to lease pursuant to Section 8, the Offeree Unit Owner shall have the right to proceed with sale or lease to the Board, or alternately, shall have the right to withdraw the Sale Agreement or Lease, as applicable, as presented to the Board. The Offeree Unit Owner must notify the Board of any

such withdrawal within five (5) days of the Offeree Unit Owner's receipt of notice of the Board's exercise of its right of first refusal.

8.2 Consent of Unit Owners to Purchase or Lease of Units by Board. Subject to the remaining provisions of these By-Laws and the Declaration, the Board may not exercise any option hereinabove set forth to purchase or lease any Unit without the prior approval of a majority in interest of the Unit Owners. Any such lease shall be in the form and substance then approved by the Board (as the same may be changed from time to time), including provisions such as a prohibition on assignment or subletting. The Board shall have the right to release or waive such option without the prior approval or a vote of the Unit Owners.

8.2.1 The Board, in its sole discretion and without the approval of the Unit Owners, may obtain and close on mortgage loan financing in such amount as it determines, subject to limitations hereafter set forth, to finance the purchase of any Unit as to which the Board exercises its right of first refusal pursuant to Section 8.1, provided that: (i) such mortgage is secured by a first lien on the Unit being purchased, and (ii) the principal amount of such mortgage does not exceed the purchase price for the Unit plus the amount of closing costs incurred by the Board in connection with such purchase and related mortgage financing.

8.2.2 As to any purchase of a Unit by the Board, and related mortgage loan financing, pursuant to the exercise by the Board of its right of first refusal under Section 8.1: (i) the Board shall be required to comply with all terms related to financing of purchase of such Unit as are contained in the Sale Agreement for such Unit as negotiated by the Unit Owner and as presented to the Board pursuant to Section 8.1, and (ii) the Board shall be required to close on its purchase of such Unit within sixty (60) days of the date set for closing in such Sale Agreement or sixty (60) days of date of notification of exercise of right of first refusal, whichever is later.

8.3 No Severance of Ownership. No Unit Owner shall execute any deed, mortgage or other instrument conveying or mortgaging title to its 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 appurtenant Common Interest of any Unit may be sold, conveyed or otherwise disposed of, except as part of a sale, conveyance or other disposition of the Unit to which such interests are appurtenant, or as part of a sale, conveyance or other disposition of such part of the appurtenant Common Interests of all Units. Nothing in this Section 8.3 shall prohibit the lease of any Unit without the simultaneous lease of its appurtenant Common Interest.

8.4 Release by Board of Right of First Refusal. The right of first refusal contained in Section 8.1 may be released or waived by the Board only in the manner provided in Section 8.5. In the event the Board shall release or waive its right of first refusal as to any Unit, such Unit, together with its appurtenant Common Interest, may be sold, conveyed or leased in accordance with the Sale Agreement or Lease and the other information supplied by the Offeree Unit Owner to the Board pursuant to Section 8.1 hereof, subject to the provisions of subsection 8.1.3. The Board may establish reasonable fees for its consideration of any right of first refusal, which fees

shall be payable by the selling or leasing Unit Owner (but not Sponsor or its designee), as the case may be, to the Managing Agent.

8.5 Certificate of Termination of Right of First Refusal. A certificate executed and acknowledged by the Secretary or any other officer of the Condominium stating that the provisions of Section 8.1 have been satisfied by a Unit Owner or stating that the right of first refusal contained therein has been duly released or waived by the Board and that, as a result thereof, the rights of the Board thereunder have terminated, shall be conclusive upon the Board and the Unit Owners in favor of all persons who rely on such certificate in good faith.

8.6 Financing of Purchase, or Refinancing, of Units by Board. The purchase of any Unit together with its appurtenant Common Interest, by the Board or its designee, on behalf of all Unit Owners, may, at the option of the Board, be made from the funds deposited in the capital and/or expense accounts of the Board by or on behalf of Unit Owners. The Board may levy an assessment against each Unit Owner, in proportion to its respective Common Interest, as an additional Common Charge, and/or the Board, in its discretion, may finance the acquisition of such Unit and subsequently refinance such Unit or refinance any loan secured by or relating to the Resident Manager's Unit, if any (on such terms and in such amount(s) as the Board determines); provided, however, that no such financing may be secured by an encumbrance or hypothecation of any portion of the Condominium Property (except to the extent permitted by law) other than the Unit to be purchased or refinanced, as the case may be, together with its appurtenant Common Interest.

8.7 Exceptions. In addition to any other exceptions herein before set forth, the provisions of Section 8.1 shall not apply to the lease, sale or conveyance of any Unit, together with its appurtenant Common Interest, by: (a) the Residential Unit Owner thereof to his or her spouse, adult children, parents, adult siblings or to any combination of them, or to a trust for the benefit of any one or more of them and/or any one or more minor children of any of them (collectively, "family members"), or to any affiliate (an "affiliate" being defined as for purposes hereof as a person or entity that owns fifty percent (50%) or more of the legal and beneficial interest of such Unit Owner or owner of an interest in a Unit Owner, as the case may be, or an entity with respect to which such Unit Owner or owner of an interest in a Unit Owner owns fifty percent (50%) or more of the legal and beneficial interest) of the Residential Unit Owner thereof or the owner of any controlling interest in a Residential Unit Owner which is a corporation, partnership, limited liability company or other entity; (b) Sponsor or its designee with respect to Unsold Residential Units; (c) the Board; (d) any proper officer conducting the sale of a Unit in connection with the foreclosure of a mortgage or other lien covering such Unit or delivering a deed in lieu of such foreclosure; or (e) a Permitted Mortgagee or its nominee, who has acquired title to any Unit at any foreclosure sale of its Permitted Mortgage or by deed in lieu of such foreclosure delivered in a bona fide transaction; provided, however, that each succeeding Unit Owner shall be bound by, and its Unit shall be subject to, all of the provisions of this Article 8. In addition, the provisions of Section 8.1 shall not apply to the assignment of any Storage Bin License or Parking Space License, subject to the other restrictions with respect to the ownership of any Storage Bin License or Parking Space License set forth in these By-Laws, nor shall they apply to any lease, sale or conveyance of: (i) a Residential Unit to a Permitted Mortgagee or a purchaser at a foreclosure sale of a Permitted Mortgage in connection with a foreclosure or sale in lieu of same; or (ii) the Commercial Unit or any part thereof, together with its Common

Interest. Notwithstanding the foregoing, the licensee of any Storage Bin or Parking Space must also at all times be the owner of a Residential Unit, provided, however that the foregoing restriction shall not apply: (i) to Sponsor or its designee or (ii) to the Board or its designees. There are no restrictions upon the number of Storage Bin Licenses or Parking Space Licenses any Purchaser may purchase at any time or from time to time.

8.8 Gifts, Devises and Intestate Transfers. 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 complying with the provisions of Section 8.1, provided, however, that each succeeding Unit Owner shall be bound by, and his or her Unit shall be subject to, the provisions of this Article 8.

8.9 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 Board or its designee, on behalf of all Unit Owners, as tenants-in-common, all such Unit Owners shall be deemed to have waived all rights of partition with respect to such acquired Unit and the entire Property as herein provided.

8.10 Payment of Assessments. No Unit Owner shall be permitted to sell, convey, mortgage, pledge, hypothecate or lease its Unit unless and until it shall have paid in full to the Board all unpaid Common Charges and other amounts required by the Board to be paid and theretofore assessed by the Board against such Unit and until such Unit Owner shall have satisfied all unpaid liens against its Units, other than Permitted Mortgages. Each Unit Owner shall notify the Managing Agent at least five (5) business days prior to the closing of any of the aforementioned transactions for confirmation of any unpaid amounts.

8.11 Mortgage of Units. Subject to Article 7 and Section 8.10, each Unit Owner shall have the right to mortgage its Unit without restriction.

8.12 Prohibition Against Advertising and Resales. Purchasers are prohibited from selling or leasing their Unit, listing their Unit for sale or lease with any broker or otherwise advertising, promoting or publicizing the availability of their Unit for sale or lease prior to the closing of such 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 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. Additionally, purchasers having acquired their Units from Sponsor are prohibited from selling their Unit or listing their Unit for sale with any broker or otherwise advertising, promoting or publicizing the availability of their Unit for sale for a period of 18 months after the closing of their respective Unit. Any such sale or listing of the Unit or form of advertising, promotion or publicizing of the Unit by Purchaser or its agents or representatives in violation of the foregoing sentence shall entitle Sponsor to all remedies available at law or in equity.

ARTICLE 9

CONDEMNATION

In the event of the taking in condemnation or by eminent domain of all or any part of the Common Elements, 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 Insurance Trustee (as defined in Section 12.7 hereof) and shall be disbursed to the contractors engaged in such repair and restoration, if any, in appropriate progress payments. 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 Common Elements, in the aggregate, are so taken, such repairs or restorations shall not be made unless at least seventy-five percent (75%) or more in Common Interest 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 Commercial) 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 Commercial 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) 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 Board shall keep a separate account for each Unit which, among other things, shall contain the amount of each assessment of Common Charges and other amounts required by the Board to be paid in respect of 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 or an independent certified public accounting firm, shall be submitted by the Board to all Unit Owners, and to all Permitted Mortgagees of Units, who have requested the same in writing. The cost of such report submitted by the Board shall be paid by the Unit Owners as a Common Expense.

10.3 Availability of Documents. Copies of the Declaration, these By-Laws, the Rules and Regulations and the Floor Plans (as such term is defined in the Offering Plan), as the same may be amended from time to time, shall be maintained at the office of the Board and shall be available for inspection by Unit Owners and their authorized agents during reasonable business hours and upon reasonable prior notice.

ARTICLE 11

ARBITRATION

11.1 General Procedure. Except as may otherwise be expressly provided in these By-Laws or the Declaration, any arbitration provided for in these By-Laws or the Declaration ("Arbitration") shall be expedited arbitration conducted before one arbitrator in New York City by the American Arbitration Association or any successor organization thereto, in accordance with its rules then in effect; the decision rendered in such Arbitration shall be binding upon the parties and may be entered in any court having jurisdiction; provided that, in the case of Arbitration of issues arising under Section 6.4 and 6.5, any arbitrator shall be a real estate professional, having ten (10) or more years' experience in the field of Manhattan residential real property. Notwithstanding the foregoing, any Arbitration held pursuant to the Declaration or these By-Laws with respect to a dispute which arose prior to the first annual meeting of Unit Owners, shall be non-binding. In the event that the American Arbitration Association shall not then be in existence and has no successor, any Arbitration hereunder shall be conducted in New York City before one arbitrator appointed, on application of any party, by any justice of the highest court of appellate jurisdiction located in the County of New York. The decision of the arbitrator so chosen shall be given within ten (10) days after his or her appointment.

11.2 Costs and Expenses. The fees, costs and expenses of the arbitrator shall be borne by the losing party in the Arbitration or, if the position of neither party to a dispute shall be

substantially upheld by the arbitrator, such fees, costs and expenses shall be borne equally by the parties to the dispute. Each disputant shall also bear the fees and expenses of its counsel and expert witnesses. Subject to the foregoing, all costs and expenses paid or incurred by the Board in connection with any Arbitration held hereunder (including, without limitation, the fees and expenses of counsel and expert witnesses) shall constitute Common Expenses.

11.3 Agreement by Parties. The parties to any dispute required or permitted to be submitted to Arbitration hereunder may, by mutual agreement between them, vary any of the provisions of Section 11.1 with respect to the Arbitration of such dispute, or may agree to resolve their dispute in any other manner, including, without limitation, the manner set forth in Section 3031 of the New York Civil Practice Law and Rules and known as the "New York Simplified Procedure for Court Determination of Disputes."

ARTICLE 12

MISCELLANEOUS

12.1 Consents. Wherever the consent, approval or satisfaction of Declarant or Sponsor or its designee is required under these By-Laws or the Declaration, such consent, approval or satisfaction shall not be required when there are no remaining Unsold Units, the Building has been fully completed, a permanent certificate of occupancy therefor has been issued and Declarant or Sponsor has no remaining obligations under the Offering Plan or otherwise.

12.2 Waiver. No provision contained in these By-Laws or the Rules and Regulations shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, regardless of the number of violations or breaches thereof which may occur.

12.3 Captions. The index hereof and 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.

12.4 Conflict. In the event the provisions of these By-Laws or the provisions of the Rules and Regulations conflicts with the provisions of the Declaration, the provisions of the Declaration shall control.

12.5 Certain References.

12.5.1 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.

12.5.2 The terms "herein," "hereof" or "hereunder" or similar terms used in these By-Laws refer to these By-Laws in their entirety and not to the particular provision in which the terms are used.

12.5.3 Unless otherwise stated, all references herein to Articles, Sections, subsections, subparagraphs or other provisions are references to Articles, Sections or other provisions of these By-Laws.

12.5.4 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 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.

12.6 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.

12.7 Insurance Trustee. The Insurance Trustee shall be a bank or trust company having an office located in the City of New York, designated by the Board and having a capital surplus and undivided profits of $500,000,000 or more. In the event the Insurance Trustee resigns or is replaced by the Board, the Board shall appoint a new Insurance Trustee which shall be a commercial bank or trust company having an office located in The City of New York and having a capital surplus and undivided profits of $500,000,000 or more, subject to increase by the CPI Increase Factor. The Board shall pay the fees and disbursements of any Insurance Trustee and such fees and disbursements shall constitute a Common Expense. The Insurance Trustee shall hold all such proceeds in accordance with Section 254(4) of the Real Property Law of the State of New York. Notwithstanding the foregoing, for so long as Sponsor's Construction Loan is outstanding, Sponsor shall have the right to designate Sponsor's Construction Lender to serve as Insurance Trustee.

12.8 Successors and Assigns. The rights and obligations of Sponsor or its designee as set forth herein shall inure to the benefit of and be binding upon any successor or assign of Sponsor or its designee or, any transferee of ten (10) or more Units or twenty percent (20%) or more of the total number of Units in the Condominium. Subject to the foregoing, Sponsor or its designee shall have the right, at any time, in its sole discretion, to assign or otherwise transfer its interests herein, whether by merger, consolidation, lease, assignment or otherwise.

12.9 Covenant of Further Assurances.

12.9.1 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, at the expense of any such other party requesting the same, execute, acknowledge and deliver to such other party such instruments, in addition to those specifically provided for herein, and take such other action, as such other party may reasonably request, to effectuate the provisions of these By-Laws or any transaction

contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

12.9.2 If any Unit Owner or any other party which is subject to the terms of these By-Laws fails to execute, acknowledge or deliver any instrument, or fails or refuses, within 10 days after request therefor, to take any action which such Unit Owner or other party is required to perform pursuant to these By-Laws, then the Board is hereby authorized, as attorney-in-fact, coupled with an interest, on behalf of such Unit Owner or other party, to execute, acknowledge and deliver such instrument, or to take such action, in the name of such Unit Owner or other party, and such instrument or action shall be binding on such Unit Owner or other party, as the case may be.

12.10 Mold. Unit Owners are advised that the prevention of the growth of mold in a Unit is the responsibility of each Unit Owner. Residential home 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 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.

ARTICLE 13

AMENDMENTS TO BY-LAWS

13.1 Amendments by Unit Owners.

13.1.1 Subject to the provisions contained herein or in the Declaration with respect to amendments, modifications, additions or deletions affecting, among other things, Sponsor (or its designee), any Unsold Residential Units, or the Commercial Unit or the Commercial Unit Owner, and provided that required consents of the Residential Mortgagee Representatives, if any, are obtained: (a) any provision of the Declaration, the By-Laws or the Rules and Regulations affecting only the Residential Units or the Residential Unit Owners may be amended, modified, added to or deleted by the affirmative vote of at least sixty-six and 2/3 percent (66-2/3%) in number and in Common Interest of all Residential Unit Owners; provided, however, that the same shall not be effective without the written consent (which consent shall not be unreasonably withheld or delayed) of the Residential Mortgagee Representative, if any; (b) any provision of the Declaration, these By-Laws or the Rules and Regulations affecting only the Commercial Unit or the Commercial Unit Owner may be amended, modified, added to or deleted by the affirmative vote of the Commercial Unit Owner (or 51% in Common Interest of the Commercial Unit Owners, in the event that the Commercial Unit shall at any time be subdivided into more than one Unit); provided, however, that the same shall not be effective without the written consent (which consent shall not be unreasonably withheld or delayed) of the Commercial Unit Mortgagee Representative, if any; (c) any provision of the Declaration, these

By-Laws or the Rules and Regulations affecting the General Common Elements or all Unit Owners, may be amended, modified, added to or deleted by affirmative vote of at least sixty-six and two-thirds percent (66-2/3%) in number and in Common Interest of all Unit Owners; provided, however, that the same shall not be effective without the written consent (which consent shall not be unreasonably withheld or delayed) of the Residential Mortgagee Representative, if any, and the Commercial Mortgagee Representative, if any; and provided in each of the foregoing cases, however, that the permitted use(s) of a Unit or the Common Interest appurtenant to each Unit as expressed in the Declaration shall not be altered without the written consent of all Unit Owners affected thereby.

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 Commercial Unit or the Commercial 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 Commercial 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.

13.2 Amendments Affecting Sponsor or its Designee.

13.2.1 Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition to or deletion of the Declaration, these By-Laws or the Rules and Regulations shall be effective in any way against: (a) Sponsor or its designee, for so long as Sponsor or its designee is the owner of one or more Units, or any Unsold Residential Unit, unless Sponsor or its designee, as applicable, has given its prior written consent thereto, or (b) the holder of any present or future mortgage, pledge or other lien or security interest covering any Unsold Residential Unit unless such holder has given its prior written consent thereto.

13.2.2 If the number of rooms in an Unsold Residential Unit is changed, or the 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 interest in the Common Elements is reapportioned as a result thereof, all in accordance with Article 9 of the Declaration, then Sponsor or its designee shall have the right to execute, or (upon its request) to require any other Residential Unit Owner or the Board to execute, and record in the City Register's Office and elsewhere, if required by law, an amendment to the Declaration (together with such other documents as Sponsor or its designee deems appropriate to effectuate the same) reflecting such change in the number of rooms in an Unsold Residential Unit or in the size and/or number of Unsold Residential Units (whether as a result of said subdivision, combination, alteration or otherwise) and the reapportionment of the percentage interests in the Common Elements resulting therefrom, all without the approval of the Board, any other Unit Owners or the Residential Mortgagee Representative(s), if any, or Commercial Mortgagee Representative(s), if any.

13.3 Amendments Affecting Permitted Mortgagees. Notwithstanding any provision contained herein to the contrary, no amendment, modification, addition to or deletion of Sections 6.1, 6.2.2 or 6.4, Article 7, or clauses (d) and (e) and the second sentence of Section 8.7 of these By-Laws shall be effective as against the holder of any Permitted Mortgage theretofore made unless such holder has given its prior written consent thereto, which consent shall not be unreasonably withheld or delayed.

13.4 Amendments Affecting the Commercial Unit.

13.4.1 If the number of rooms, the layout or the size of the Commercial Unit is changed and/or the percentage interest in the Common Elements appurtenant to such Commercial Unit is reapportioned (whether as a result of a subdivision or combination of such Commercial Unit or the alteration of boundary walls between subdivided portions of such Commercial Unit or otherwise) among any newly created or constituted Commercial or other Commercial Units as a result thereof, then the Unit Owner(s) of such retail or other Commercial Unit(s) 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 the Declaration (together with such other documents as such Unit Owner(s) deems appropriate to effectuate the same) reflecting such change in the number of rooms, the layout or the size of such Unit(s) and/or the subdivision or combination of such Unit(s) and the reapportionment of the percentage interests in the Common Elements among such newly created or constituted Units, all without the approval of the Board, any other Unit Owners or the Residential or Commercial Unit Mortgagee Representatives, if any.

13.4.2 Notwithstanding the foregoing, none of the Declaration, these By-Laws or the Rules and Regulations may be amended, modified or terminated in any manner which adversely affects the Commercial Unit without the consent of its respective Commercial Unit Owner.

13.5 Deemed Approval Provision. Notwithstanding anything to the contrary contained herein, in the Declaration or in the By-Laws, if any Unit Owner is notified in writing that its consent to a proposed amendment or modification to the Declaration, the By-Laws or the Rules and Regulations is requested, then, provided that such notice contains a copy of the proposed amendment or modification (and a statement in bold capital letters to the effect that if such Unit Owner does not notify the sending party in writing within ten (10) business days after such Unit Owner receives such notice (together with a copy of such amendment or modification), that such Unit Owner disapproves such proposed amendment or modification, then such Unit Owner shall be deemed to have approved such amendment or modification), if such Unit Owner does not notify the sending party in writing within ten (10) business days after such Unit Owner receives such notice (together with a copy of such amendment or modification), that such Unit Owner disapproves such proposed amendment or modification, then such Unit Owner shall be deemed to have approved such amendment or modification. The foregoing shall not apply to notices given to Sponsor or any other holder of Unsold Residential Units requesting the Sponsor's or such holder's consent to a proposed amendment or modification.

13.6 Consents of Sponsor and/or the Commercial Unit Owner. The provisions of: (a) this Article 13 may not be modified, amended, added to or deleted, in whole or in part,

without the consent of Sponsor or its designee; and (b) Section 13.4.2 may not be modified, amended, added to or deleted, in whole or in part, without the consent of the Commercial Unit Owner.

EXHIBIT A

RULES AND REGULATIONS OF
200 East 83rd Street Condominium

1. The entrances, passages, public halls, elevators, vestibules, corridors and stairways of or appurtenant to the Building shall not be obstructed or used for any purpose by Unit Owners and their invitees other than the respective purposes for which they were intended. There shall be no blocking of entranceways, passageways or vestibules, and no loitering in the lobby and no double parking of limousines, trucks or cars in the front of the Building.

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 landings of the Building nor shall any fire exit thereof be obstructed in any manner. Nothing shall be hung or shaken from any doors, windows or roofs or placed upon the window sills of any Units of the Building.

3. Neither occupants nor their guests shall play in the entrances, passages, public halls, lobbies, elevators, vestibules, corridors, fire landings of or serving the Building.

4. No public hall or public elevator vestibule of the Building shall be decorated or furnished by any Unit Owner in any manner, except as otherwise expressly provided in the By-Laws.

5. Each Unit Owner shall keep his or her Unit (and any Residential Common Element and/or Residential Limited Common Element appurtenant thereto) 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.

6. No window guards, except for the window and balcony limit stops installed by Sponsor, shall be used in or about any Unit, unless otherwise required by applicable Legal Requirements and as approved by the Board. However, each Residential Unit Owner shall notify the Managing Agent in writing when a child or children under the age of eleven years lives or resides (even temporarily) in the Unit. The Residential Unit Owner shall maintain all window guards installed in the Unit and shall not remove the same until permitted by applicable Legal Requirements and in any event, without full knowledge of the Managing Agent. Residential Unit Owners are not permitted to hang window treatments from the window wall or frame. All window treatments must be secured either from the ceiling above the window or the adjacent wall. All window treatments must have a white or light neutral-colored backing on the sides facing the windows of the Unit.

7. No radio, television or other aerial, satellite dish, disk or similar device shall be attached to or hung from the exterior of the Building and no sign, notice, advertisement or illumination shall be inscribed or exposed on or at any window or other part of any Unit or anywhere in or on the Building, except such as are permitted pursuant to the Declaration or the By-Laws or shall have been approved in writing by the Board or the Managing Agent; nor shall anything be projected from any window of any Unit.

8. No heat, ventilator or air conditioning device shall be installed in any Residential Unit without the prior written approval of the Board; and no "window" air-conditioners of any kind shall be permitted.

9. All radio, television or other electrical or electronic equipment of any kind installed or used in any Unit shall comply with all rules, regulations, requirements and recommendations of the New York Board of Fire Underwriters and governmental or 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 or electronic equipment in such Unit Owner's Unit.

10. No mopeds, motorcycles, bicycles, scooters or similar vehicles shall be taken into or from the Building through the main Building entrance or be allowed in the lobby or in the passenger elevator, except in the case of a bicycle, such bicycle is being taken to or from the residents' bicycle storage area, and no baby carriages or any of the above-mentioned vehicles shall be allowed to stand in the public halls, vestibules, corridors or other public areas of the Building. The service entrance is the only means by which bicycles should be transported in and out of the Building. Unit Owners or occupants of a Unit (including children) will be subject to a fine of $50 per person each time that they or their guests are found in the lobby with a bicycle, scooter or tricycle or wearing rollerblades.

11. No Unit Owner shall make or permit any disturbing or objectionable noises, odors or activity in the Building, or do or permit anything to be done therein, which will interfere with the rights, comforts or conveniences of other Unit Owners or their tenants or occupants. Without limiting the foregoing, no Unit Owner shall play upon or suffer to be played upon any musical instrument, or operate or permit to be operated a phonograph, stereo system, or radio or television set or other loudspeaker in such Unit Owner's Unit between 10:00 P.M. and the following 9:00 A.M., if the same shall disturb or annoy other occupants of the Building, and in no event shall practice or suffer to be practiced either vocal or instrumental music between the hours of 10:00 P.M. and the following 9:00 A.M. No construction or repair work or other installation involving noise shall be conducted in any Unit except on weekdays (not including legal holidays) and only between the hours of 8:00 A.M. and 4:00 P.M., unless such construction or repair work is necessitated by an emergency or is being performed by or on behalf of the owner of any Unsold Residential Units, by Sponsor or its designee, or by the Commercial Unit Owner (after obtaining the consent of Sponsor or the Board as applicable).

12. No pets other than dogs, caged birds, cats and fish (which do not cause a nuisance, health hazard or unsanitary condition) shall be permitted, kept or harbored in a Unit unless the Board or the Managing Agent in each instance has expressly consented in writing (which writing may be in the form of an email). Such consent, if given, shall be revocable by the Board or Managing Agent in their sole discretion, at any time, for cause. A Residential Unit Owner may keep as pets in his or her Unit not more than two (2) domestic dogs each weighing no more than 90 lbs., domestic cats, caged birds and fish, nor shall any dog of an aggressive breed be permitted within the Building, unless the Board or the Managing Agent in any and each of the foregoing instances has expressly consented in writing (which writing may be in the form of an email), provided that such pets do not constitute a health hazard, unsanitary condition or nuisance to any other Unit Owner, tenant or occupant.. Any pet constituting a nuisance shall be

permanently removed from the Building within one week after notice from the Managing Agent. In no event shall any bird, reptile, or animal be permitted in any public elevator in the Building, other than the elevators designated by the Board or the Managing Agent of the Building for that purpose, or in any of the public portions of the Building, unless carried or on a leash. Any Unit Owner in the public portions of the Building with an animal that is unleashed and not carried shall be fined an amount to be determined by the Board. No pigeons or other birds or animals shall be fed from the window sills or other public portions of the Building or on the sidewalk or street adjacent to the Building. Each Unit Owner who keeps (or permits to be kept) any type of pet in such Unit Owner's Unit may be required to enter into an agreement with the Board, which agreement may set forth such other rules regarding pets as the Board shall deem suitable and require the Unit Owner to indemnify, defend and hold harmless the Building, the Board, all Unit Owners and the Managing Agent of the Building from all claims and expenses resulting from the acts or presence of such pet.

13. Service personnel, messengers and tradespeople visiting in the Building may be required to use the service elevator for ingress and egress, and shall not use the main passenger elevator for any purpose, except that service personnel, messengers and tradespeople that are in the employ of Unit Owners or their guests or tenants may use the main passengers elevator.

14. All service and delivery persons will be required to use the service entrances to the Building. All packages, including, without limitation, those containing perishable items, delivered to Units by outside personnel must be delivered to the area therefor designated by the Board or the Managing Agent. Deliveries will be made from such area to individual Units only by Building personnel as otherwise directed 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 occupied or delivery is declined, the package will be held in the designated area until the resident or authorized person returns or requests delivery, except in the case of perishable items which will be held in the designated area for no longer than twenty-four (24) hours. After said twenty-four (24) hour period, the perishable item shall be disposed of by Building personnel. Building personnel will not be responsible for packages held in the package room for more than seventy-two (72) hours. No large deliveries will be accepted for a Unit Owner (or occupant of a Unit) unless such Unit Owner (or occupant) has made prior arrangements with the Building staff.

15. Trunks and heavy baggage shall be taken in or out of the Building by the service elevator, and through the service entrance only.

16. No refuse shall be removed from the Units except at such times and in such manner as the Board or the Managing Agent may direct.

17. Water-closets and other water apparatus in the Building 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 Building shall send any employee of the Building or of the Managing Agent out of the Building on any private business.

19. The agents of the Board or the Managing Agent, and any contractor or worker authorized by the Board or the Managing Agent and accompanied by an agent of the Board or the Managing Agent, may enter any room or Unit at any reasonable hour of the day, on at least one day's prior notice to the Unit Owner, for the purpose of inspecting such Unit for the presence of any vermin, insects or other pests and for the purpose of taking such measures as may be necessary to control or exterminate any such vermin, insects or other pests; however, such entry, inspection and extermination shall be done in a reasonable manner so as not to unreasonably interfere with the use of such 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 Board or the Managing Agent shall retain a pass-key to each Unit. If any lock is altered or a new lock is installed, the Board or the Managing Agent shall be provided with a key thereto immediately upon such alteration or installation. If the Unit Owner is not personally present to open and permit an entry to his or her Unit at any time when an entry therein is necessary or permissible under these Rules and Regulations or under the By-Laws or Declaration, and the Unit Owner has not furnished a key to the Board or the Managing Agent, then the Board or the 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 (provided that during such entry reasonable care is given to the Unit Owner's property).

22. Complaints regarding Building services shall be made in writing to the Board or to the Managing Agent.

23. No Unit Owner or any of his or her agents, servants, employees, licensees or visitors shall at any time bring into or keep in such Unit Owner's Unit any inflammable, combustible or explosive fluid, material, chemical or substance.

24. If any key or keys are given or lent by a Unit Owner or by any member of his or her family or by his or her agent, servant, employee, licensee or visitor to an employee of the Condominium or of the Managing Agent, whether for such Unit Owner's Unit, automobile, trunk or other item of personal property, the use of the key shall be at the sole risk of such Unit Owner, and neither the Board nor the Managing Agent shall be liable for injury, loss or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

25. Nothing shall be done or kept in any Unit which would increase the rate of insurance of the Building or contents thereof, without the prior written consent of the Board. No Unit Owner shall permit anything to be done or kept in his or her Unit 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.

26. Unit Owners shall comply with the laws, ordinances, rules and regulations of the City of New York or any other applicable governmental authority with respect to recycling of waste and refuse, including, without limitation, the separation of trash into "recyclable" and "non-recyclable" materials and/or categories of each of same. The Board may designate from

time to time the types of materials which must be separated for recycling, the types of containers or binding to be used by the Unit Owners for the disposal of designated recyclable materials and the locations where designated recyclable materials shall be deposited. The Board may also establish other rules and regulations regarding the recycling and disposal of trash. Any costs incurred by the Board to enforce the rules and regulations of the Board or the requirements of applicable law regarding the recycling of trash against a Unit Owner, including, without limitation, legal fees, fines and penalties imposed by any government agency, shall be payable by the Unit Owner as additional Common Charges. Unit Owners will comply with the following procedures with respect to the disposal of refuse: (a) wrap dust, flour and powdered waste 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 designated refuse area; (d) crush into tight bundles all loose papers before placing the same in the designated refuse area; (e) deposit all bundles of waste into the hopper; and (f) refrain from depositing waste of an explosive or otherwise hazardous nature therein. Any refuse not disposable by depositing same in the designated refuse area must be picked up directly from the Unit by Building personnel at such times and in such manner as the Board or the Managing Agent shall determine.

27. Unit Owners will comply with the laws, ordinances, rules and regulations of the City of New York or any other applicable governmental authority, including without limitation, those with respect to window guards and notices of emergency access and egress.

28. Except as otherwise expressly provided in the By-Laws and the Declaration, Unit Owners, their families, guests, service personnel, employees, agents, visitors or licensees shall not at any time or for any reason whatsoever enter upon or attempt to enter upon the roof of the Building.

29. The Board shall have the right from time to time to relocate any portion of the Common Elements used by the Building for storage or service purposes.

30. All firearms are banned from the Building. No Unit Owners, their families, guests, service personnel, employees, agents, visitors or licensees shall at any time have or harbor firearms while in the Building, except as approved by the Board in its sole discretion.

31. No Unit Owner, tenant or occupant of a Unit shall conduct any group tour, exhibition or open house of any Unit or its contents or any auction sale in any Unit, without the prior consent of the Board or the Managing Agent.

32. In the event that any Residential Unit is used for home occupation purposes or other purposes which are permitted by law or court order, in no event shall any patients, clients or other invitees be permitted to wait in any lobby, public hallway or vestibule.

33. 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 Board, at any time by resolution of the Board. Further, any such consent or approval may, in the discretion of the Board or the Managing Agent, be conditional in nature.

34. The 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 Building when, in the

judgment of the Board, the Board deems it necessary or desirable for the reputation, safety, character, security, care, appearance or interests of the Condominium, the Building or the preservation of good order therein, or the operation or maintenance of the Condominium, the Building or the equipment thereof, or the comfort of Unit Owners, occupants or others in the Building. 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, waiver or addition in respect of any other Unit Owner or other occupant.

35. Notwithstanding any references to "Unit Owner" in these Rules and Regulations, the Rules and Regulations of the Condominium shall be binding upon all tenants, guests and other occupants of the Condominium. Unit Owners shall be responsible for enforcing compliance with, and liable for any violation of, the Rules and Regulations by members of their families, guests, invitees, tenants, employees, agents, visitors and any other occupants of their Units.

36. With respect to any Unit to which there is a Terrace, Balcony, or Loggia (collectively a "Terrace") appurtenant, the following additional rules and regulations shall apply: All furniture must be "patio/terrace" furniture which is rust-proof; any planting/landscaping must comply with all Legal Requirements (including the Zoning Resolution). Plants may not exceed the total weight allowance of 100 pounds and must be planted in water-proof containers so as not to cause water leakage. Unit Owners shall not be permitted to exceed a weight load of 60 lbs. per square foot for the Terraces. Any damage caused by the Unit Owner's negligence shall be at such Unit Owner's sole cost and expense. All Terraces must be kept clean and free from snow, ice, leaves and debris and all screens and drains must be kept in good repair. The Unit Owner shall not remove any of the above items by putting them over the Terrace walls, but shall remove said items either through the apartment or through drainage where appropriate. No hanging of any items, including but not limited to banners, laundry, decorations, etc., from any Terrace wall, structure, railing or other temporary or permanent structure is permitted. No items, including but not limited to climbing equipment, bikes, pools, children's toys, etc., may be stored on any Terrace; any appropriate furniture including tables, chair cushions and umbrellas may be left on the Terraces only if properly secured. No items can be placed on the Terrace parapet wall and/or railing. In no event shall any Unit Owner be permitted to enclose any Terrace (except to the extent that such Terrace was enclosed by Sponsor) or erect any structure on any Terrace. No portion of any Terrace may be painted, cemented or changed in any fashion from its original appearance. No carpeting may be placed on any Terrace. Lighting fixtures may only be plugged into regulation sockets. No satellite dishes may be placed on any Terrace. No unattended animals, which include but are not limited to dogs, cats, birds, are allowed on any Terrace.

37. No barbeques or grills other than those installed by Sponsor or otherwise consented to by the Board shall be installed in a Unit including but not limited to any Terrace, Balcony, or Loggia appurtenant to such Unit.

38. Unless expressly authorized by the Board in each case, at least eighty percent (80%) of the floor area of each Unit (excepting only kitchens, pantries, bathrooms, closets and foyers) must be covered with rugs, carpeting or equally effective noise-reducing material.

39. With respect to any lease (and lease renewal) which, pursuant to the By-Laws, is subject to the Board's review and right of first refusal, a fee for any such lease (or renewal of a lease) as determined by the Board from time to time, shall be payable. Any such Unit Owner that has entered into or renewed a lease with a tenant and has not submitted the lease (or lease renewal) to the Managing Agent will have thirty (30) days from the date notified by the Managing Agent to submit the lease or the renewal. In the event that any such Unit Owner does not submit such lease or lease renewal to the Board within such thirty (30) day period, such Unit Owner shall be subject to a fine as determined by the Board from time to time, and further action by the Board.

40. Horseplay or objectionable behavior (such as the use of loud boisterous, obscene, or offensive language) in any area of the Pool, Pool Area, Spa, Exercise Room, Yoga Room and the Terraces and Loggias located on the Lobby Floor, Club Floor, and/or Fitness Club Floor of the Building is strictly prohibited.

41. Appropriate attire must be worn in all common areas of the Building at all times.

42. Unit Owners shall not permit a weight load in excess of 40 lbs. per square foot on a Unit's floor.

43. The Condominium shall be a smoke free building. The inhaling, exhaling, burning or carrying of any lighted cigar, cigarette, pipe, or any form of lighted object or device which contains tobacco, including all kinds of e-cigarettes (collectively, "Smoking") shall be prohibited in the Building, including within all Residential Units, on Terraces, Balconies, and Loggias appurtenant to Residential Units, and in all common areas of the Building. Outside of the Building, Smoking shall only be permitted within designated smoking areas located at least 25 feet from all entries, outdoor air intakes and operable windows; appropriate signage will be installed and maintained at all Building entrances to indicate the aforementioned no-smoking policy. Any violation of this policy by an occupant of a Residential Unit, including any violation by a guest thereof, shall be subject to such remedies and the imposition of such costs as are available to the Board under Section 6.19 of the By-Laws, including, without limitation, such fines and penalties as the Board may deem appropriate. The initial fine for a violation of the smoking policy shall be set at $250.00 and shall be subject to increase with further violations in the sole discretion of the Board. The different remedies for violation of the smoking policy shall be cumulative and are not mutually exclusive.

44. Violations of the these Rules and Regulations will result in a fine in an amount to be determined by the Board from time to time levied against the offending Unit Owner (or Unit Owner responsible for the offending party) for each violation. Continued violations may result in suspension or revoking of a Unit Owner's privilege to use the various Building amenities by the Board.

45. For purposes of these Rules and Regulations, "Unit Owner" is deemed to include a spouse of a Unit Owner, or children's caregiver who is over the age of eighteen (18), as well as any resident living in the Building pursuant to a lease.

46. A Unit Owner's rental or license of an amenity space shall be subject to such terms as may be set forth in a form of amenity agreement acceptable to the Board.

47. **The following Rules and Regulations are applicable only to the swimming pool:**

(a) The hours of operation will be determined by the Managing Agent.

(b) Unit Owners and their guests must sign in with the lifeguard, if any, prior to using the pool area.

(c) Unit Owners are permitted no more than three (3) guests at a time, and each guest must be accompanied by the Unit Owner at all times.

(d) Unauthorized persons will not be permitted in the pool area before or after scheduled hours of operation.

(e) Swimming and access to the pool area will only be permitted while lifeguard is on duty.

(f) Wet bathing suits and bare feet are permitted in the pool area only and under no circumstances will be allowed in other areas of the Building, including the elevators.

(g) Diving into the pool is prohibited.

(h) Smoking, food, beverages and glass bottles are prohibited within the pool area.

(i) Baby carriages, strollers, playpens, carts, etc., are prohibited within the pool area.

(j) All bathers are required to shower immediately prior to entering the pool. Bathing caps are required for all Unit Owners and guests that have hair at shoulder length or longer.

(k) Children not toilet trained must wear swimmable diapers at all times in the pool.

(l) Lounge chairs are available on a first come first serve basis.

(m) Children under the age of twelve (12) are not permitted in the pool without adult supervision.

48. **The following Rules and Regulations are applicable only to the Exercise Room**:

(a) Use of the Exercise Room is restricted to individuals of at least sixteen (16) years of age.

(b) Personal trainers must submit proof of certification and insurance to management before using the Exercise Room and must at all times while using the Exercise

Room be accompanied by the Unit Owner being trained. Personal trainers may not work out in the Exercise Room at any time.

EXHIBIT B

Prohibited Uses For the Commercial Unit

1. Any use which emits an unreasonable odor, noise or sound which can be heard or smelled inside another Unit.
2. Any use which emits excessive dust or vapors outside of the Unit and into another Unit where such dust or vapors are being emitted;
3. A nightclub, cabaret or any use involving continuous live or recorded music, entertainment and/or dancing, or a bar serving liquor.
4. A restaurant, café or other use where in order to cook food on-site, a black iron vent/ansul system is installed and/or law or governmental code requires the installation of such ventilation system.
5. Any operation primarily used as a storage warehouse operation; provided, however, that ancillary storage uses necessary for the operation of the business in each Unit shall be permitted;
6. Any "second hand" store selling used goods or clothing;
7. Any so-called "discount" or "99 cent" store;
8. Any pawn shop;
9. Any incineration of garbage;
10. Any bankruptcy sale (unless pursuant to a court order) or auction house operation;
11. Any central laundry, dry cleaning plant or laundromat; provided, however, this prohibition shall not be applicable to supportive facilities for on-site services oriented to pickup and delivery by the ultimate consumer;
12. Any automobile, truck, trailer or recreational vehicles sales, leasing or display operation that displays more than four (4) vehicles on-site;
13. Any automobile repairs shop (mechanical or otherwise) or any business servicing motor vehicles, including, without limitation, any quick lube oil change services, tire centers, or any business storing or selling gasoline or diesel fuel at retail or wholesale;
14. Any veterinary hospital or animal raising facilities (except that this prohibition shall not prohibit pet shops or pet grooming businesses from operating in their customary manner);
15. Any mortuary or funeral home;
16. Any establishment selling paraphernalia relating to the use of illegal drugs other than as sold in national pharmacies;
17. Any car wash;
18. Any bowling alley, skating rink, pool hall, ballroom, dance hall or auditorium (other than an auditorium ancillary to the main use of a Unit and that are used principally for servicing Unit Owner's employees and invitees);
19. Any arcade or game room, unless such arcade or game room is located in the Building's cellar or is incidental to other business operations in the Building;
20. Any business or establishment including a fortune teller or palm reader;
21. Any manufacturing operation or facility;
22. Any commercial or non-profit establishment of any type or nature whatsoever: (a) the primary purpose of which is to sell, afford or permit on-premises sexual stimulation or sexual liaisons including a massage parlor; (b) which permits or presents obscene, nude or semi-nude performances or modeling; (e) which sells, affords or permits body massages, whether

or not of a sexual nature other than in connection with a spa or salon or gym; (d) which sells "rubber goods" or other sexual or erotic products of a type not commonly found in high-quality, national chain pharmacies; (e) which sells, rents or permits the viewing of X rated video, photographs, books or other material; provided, however, that Unit Owners may use or case portions of their Units to (x) stores or newspaper or magazine vendors who may stock "adult" magazines or books as an incidental part of such store's or vendor's business (provided such "adult" magazines or books are discreetly displayed) and/or (y) cafes or store-fronts providing computer use or internet access (provided such services are not principally geared to providing access to pornographic sites) and/or (z) stores or store-fronts offering relaxation or stress-reduction services not requiring the removal of articles of clothing (other than shoes and outerwear);

23. Any gambling facility or operation; provided, however, that Unit Owners may use or lease portions of their Units to stores or newspaper or magazine vendors who may sell "lotto " or other governmentally sponsored lottery type tickets to the general public;
24. Any training facility for the general public (as opposed to on-site training of employees), including any beauty schools, barber colleges, places of instruction or other operations catering primarily to students or trainees rather than to customers; provided, however, that a Unit Owner may use or lease a portion of its Unit for such purposes if such facility(ies), together with the floor area used or leased by such Unit Owner for office uses, occupy(ies) in the aggregate not more than fifteen percent (15%) of the Floor Area of such Unit;
25. Any welfare or homeless shelter, soup kitchen, food pantry or settlement house;
26. Any office, store, reading room, headquarters, center or other facility whose principal purpose is the promotion, advancement, representation, or opposing of (a) any political party, political movement or political candidate, (b) any religion, religious group or religious denomination, or (c) foreign government;
27. Any check cashing facility, other than a bank;
28. Any use whereby the proposed Unit Owner (excluding a tenant thereof), or the principal thereof, is entitled to diplomatic immunity;
29. Any government offices used as service centers requiring the public to appear, including, without limitation, welfare, motor vehicle, unemployment offices or courts;
30. Any drug or alcohol rehabilitation center or clinic or facility for the treatment of any form of addiction or psychological or psychiatric disorders;
31. Any facility housing or treating criminal persons; or
32. Any gun store or firing range.

EXHIBIT C

Signage Specifications For the Commercial Unit

[TO BE INSERTED PRIOR TO RECORDING]

EXHIBIT 8

CERTIFICATIONS

8A Sponsor and Principal

8B Sponsor's Architect

8C Sponsor's Expert Concerning Adequacy of Budget

8D Sponsor's Expert Concerning Adequacy of Common Charges Payable by the Non-Residential Unit Owners

EXHIBIT 8A

SPONSOR AND PRINCIPAL

CERTIFICATION BY SPONSOR AND SPONSOR'S PRINCIPALS PURSUANT TO SECTION 20.4(b) OF THE REGULATIONS ISSUED PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

April 21, 2020

New York State Department of Law
28 Liberty Street
New York, New York 10005
Attn: Real Estate Finance Bureau

Re: 200 East 83rd Street Condominium
200 East 83rd Street, New York, New York 10028

The undersigned 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 complying with the provisions of Article 23-A of the General Business Law, the regulations promulgated by the Department of Law in Part 20 and such other laws and regulations as may be applicable.

We have read the entire offering plan. We have investigated the facts set forth in the offering plan and the underlying facts. We have exercised due diligence to form a basis for this certification. We jointly and severally certify that the offering plan does, and that documents submitted hereafter by us which amend or supplement the offering plan will:

1. set forth the detailed terms of the transaction and be complete, current and accurate;

2. afford potential investors, purchasers and participants an adequate basis upon which to found their judgment;

3. not omit any material fact;

4. not contain any untrue statement of a material fact;

5. not contain any fraud, deception, concealment, suppression, false pretense or fictitious or pretended purchase or sale;

6. not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances; and

7. not contain any representation or statement which is false, where we:

(a) knew the truth;

(b) with reasonable effort could have known the truth;

(c) made no reasonable effort to ascertain the truth; or

(d) did not have knowledge concerning the representation or statement made.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

[SIGNATURE CONTINUED ON NEXT PAGE]

SPONSOR:

I declare under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct.

1461-1469 Third Ave Owner LLC

By:_____
Name: Miki Naftali
Title: Authorized Signatory

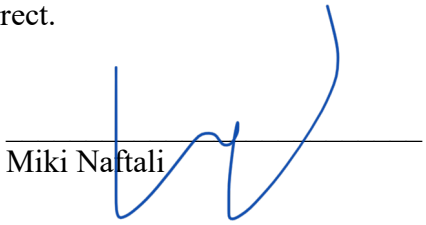
Sworn to before me this

21st day of April, 2020

_____
Notary Public

PRINCIPALS:

I declare under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct.



Miki Naftali

Sworn to before me this 21st

day of April, 2020

_____
Notary Public

I declare under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct.

_____
Megumi Brod

Sworn to before me this

____ day _____, 2020

_____
Notary Public

PRINCIPALS:

_____
Miki Naftali

Sworn to before me this

____ day _____, 2020

_____
Notary Public

Megumi Brod
Megumi Brod

Sworn to before me this

20 day April, 2020

Mon Lee
Notary Public

Mon Lee
Public Notary, State of New York
Reg. No. 01LE6383723
Qualified in Queen County
Commission Expires November 22, 2022

EXHIBIT 8B

SPONSOR'S ENGINEER (OR ARCHITECT)

SLCE Architects, LLP
1359 Broadway
New York, NY 10018

CERTIFICATION OF SPONSOR'S ARCHITECT PURSUANT TO SECTION 20.4(c)) OF THE REGULATIONS ISSUED PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

February 22, 2021

New York State Department of Law
28 Liberty Street
New York, New York 10005
Attn: Real Estate Finance Bureau

Re: 200 East 83rd Street Condominium
200 East 83rd Street, New York, New York 10028

The undersigned, a licensed architect in the State of New York, as the architect of record for the captioned property (the "Property), hereby certifies as follows:

The sponsor of the condominium offering plan for the Property retained our firm to prepare a report describing the construction of the Property (the "Report").

We examined the building plans and specifications, dated as of December 28, 2020 that we prepared and submitted to the Department of Buildings, and prepared the Report, dated as of February 22, 2021, a copy of which is intended to be incorporated into the offering plan, so that prospective Purchasers may rely on the Report.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to this Report.

We have read the entire Report and investigated the facts set forth in the Report and the facts underlying it with due diligence in order to form a basis for this certification. This certification is made for the benefit of all persons to whom this offer is made.

We certify that the Report:

(i) sets forth in narrative form the description and/or physical condition of the entire Property as it will exist upon completion of the construction, provided the construction is in accordance with the plans and specifications that we examined;

(ii) in our professional opinion affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the description and/or physical condition of the Property as it will exist upon completion of the construction, provided that the construction is in accordance with the plans and specifications that we examined;

(iii) does not omit any material fact;

(iv) does not contain any untrue statement of a material fact;

(v) does not contain any fraud, deception, concealment, or suppression;

(vi) does not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) does not contain any representation or statement which is false, where we: (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth; or (d) did not have knowledge concerning the representation or statement made.

We further certify that we are not owned or controlled by and have no beneficial interest in the sponsor and that our compensation for preparing this Report is not contingent on the 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.

SLCE ARCHITECTS, LLP

By:



Name: James Davidson
Title: Partner

Sworn to before me this
22nd day of February 2020 21

Notary Public

MARICELLE M PILAO
Notary Public, State of New York
No. 01PI6398678
Qualified in Richmond County
Commission Expires October 7, 2023

I declare under penalty of perjury under the laws of the State of New York and the United States of America that the foregoing is true and correct.

EXHIBIT 8C

SPONSOR'S EXPERT CONCERNING ADEQUACY OF BUDGET

EXHIBIT A-3

Century Management Services, Inc.
440 Ninth Ave, Suite 1500
NEW YORK, NY 10001

CERTIFICATION OF SPONSOR'S EXPERT
ON ADEQUACY OF CONDOMINIUM BUDGET PURSUANT TO
SECTION 20.4(d) OF THE REGULATIONS ISSUED
PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

February 11, 2021

New York State Department of Law
28 Liberty Street
New York, New York 10005
Attn: Real Estate Finance Bureau

Re: 200 East 83rd Street Condominium
200 East 83rd Street, New York, New York 10028

The undersigned, Century Management Services, Inc., is a licensed real estate brokerage/management firm in the State of New York. Century Management Services Inc. has been engaged in the management of multiple condominium, cooperative and residential rental properties over the course of many years.

The sponsor of the condominium offering plan for the above captioned property retained us to review Schedule B (the "Schedule B") to the Offering Plan, containing projections of income and expenses of the for the projected first year of operation commencing on July 1st, 2022 and ending on June 30th, 2023 (the "First Year of Operation").

We understand 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 Schedule B.

We have reviewed the Schedule B and investigated the facts set forth in the Schedule B and the facts underlying them with due diligence in order to form a basis for this certification. We also have relied on our experience in managing mixed use and residential buildings in New York City.

We certify that the projections in the Schedule B appear reasonable and adequate under existing circumstances, and the projected income appears to be sufficient to meet the anticipated operating expenses of the Condominium for First Year of Operation.

We certify that the Schedule B:

(i) sets forth in detail the projection of income and expenses for the First Year of Operation;

(ii) affords potential investors, purchasers, and participants an adequate basis upon which to found their judgment concerning the First Year of 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 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 representation or statement made.

We further certify that we are not owned or controlled by the sponsor. We understand that a copy of this certification is intended to be incorporated into the Offering Plan. This statement is not intended as a guarantee or warranty of the income and expenses for the First Year of Operation.

This Certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

Century Management Services, Inc.

By: _____
Jacob Sirotkin
Vice President

Sworn to before me this
11 day of February, 2021

_____
Notary Public

CAROLYN REYES
NOTARY PUBLIC-STATE OF NEW YORK
No. 01RE6180386
Qualified in Nassau County
My Commission Expires 07-12-2024

EXHIBIT 8D

SPONSOR'S EXPERT CONCERNING ADEQUACY OF COMMON CHARGES PAYABLE BY THE COMMERCIAL UNIT OWNERS

Exhibit A-4

Century Management Services, Inc.
440 Ninth Ave, Suite 1500
NEW YORK, NY 10001

CERTIFICATION OF SPONSOR'S EXPERT
ON ADEQUACY OF COMMON CHARGES PAYABLE BY THE COMMERCIAL UNIT OWNERS PURSUANT TO SECTION 20.4(e) OF THE REGULATIONS ISSUED PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

February 11, 2021

New York State Department of Law
28 Liberty Street
New York, New York 10005
Attn: Real Estate Finance Bureau

Re: 200 East 83rd Street Condominium
200 East 83rd Street, New York, New York 10028

The undersigned, Century Management Services, Inc., is a licensed real estate brokerage/management firm in the State of New York. Century Management Services Inc. has been engaged in the management of multiple condominium, cooperative and residential rental properties over the course of many years.

The sponsor of the condominium Offering Plan for the above captioned property retained us to review Schedule B (the "Schedule B") to the offering plan, which includes projections of common charges payable by the owners of the Commercial Units for the projected first year of operation commencing on July 1st 2022 and ending on June 30th 2023 (the "First Year of Operation").

We understand 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 units listed in Schedule B.

We have reviewed the Schedule B as it impacts upon the commercial units 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 and commercial buildings.

We certify that the projections in Schedule B for common charges payable by the owners of commercial units appear reasonable and adequate under existing circumstances to meet the anticipated operating expenses fairly attributable to such commercial units for the First Year of Operation, and that the allocation of common charges attributable to the commercial units also reflects the special or exclusive use or availability or exclusive control of particular common areas.

We certify that the estimates in the Schedule B for the common charges payable by the owners of the commercial units:

(i) set forth in detail the projected common charges for the commercial units for the First Year of 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 for the First Year of Operation;

(iii) do not omit any material fact;

(iv) do not contain any untrue statement of a material fact;

(v) do not contain any fraud, deception, concealment, or suppression;

(vi) do not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) do not contain any representation or statement which is false, where we: (a) knew the truth; (b) with reasonable effort could have known the truth; (c) made no reasonable effort to ascertain the truth; or (d) did not have knowledge concerning the representation or statement made.

We further certify that we are not owned or controlled by the sponsor. We understand that a copy of this certification is intended to be incorporated into the Offering Plan. This statement is not intended as a guarantee or warranty of the common charges fairly attributable to the commercial units for the First Year of Operation.

This Certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

Century Management Services, Inc.

By: _____
Jacob Sirotkin
Vice President

Sworn to before me this
11 day of February 2021

_____
Notary Public

CAROLYN REYES
NOTARY PUBLIC-STATE OF NEW YORK
No. 01RE6180386
Qualified in Nassau County
My Commission Expires 07-12-2024

EXHIBIT 9

FORM OF STORAGE BIN LICENSE AGREEMENT AND ASSIGNMENT AND ASSUMPTION AGREEMENT

STORAGE BIN LICENSE AGREMEENT

STORAGE BIN LICENSE AGREEMENT made this ___ day of _____, 20__ ("Agreement") by and between 1461-1469 Third Ave Owner LLC, having an office c/o The Naftali Group, 152 West 57th Street, 45th Floor, New York, New York 10019 ("Sponsor"), the Board of 200 East 83rd Street Condominium, on behalf of all Unit Owners, having an address at 200 East 83rd Street, New York, New York 10028 (the "Board") (together, Sponsor and the Board are sometimes referred to as "Licensor"), and _____ having an address at 200 East 83rd Street, Unit ___, New York, New York 10028 ("Licensee");

WHEREAS, 200 East 83rd Street Condominium ("Condominium") is governed by a certain Declaration of Condominium dated as of _____, 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, there are storage bins ("Storage Bins") that have been installed for use by permitted Residential Unit Owners, located on the Subcellar Floor of the Building, which are Residential Common Elements; and

WHEREAS, Licensee, owns or simultaneously herewith is acquiring Unit ___ in the Condominium; and

WHEREAS, Licensee desires the right to the exclusive use (subject to the Condominium Documents) of Storage Bin #___ for so long as Licensee owns a Residential Unit in the Condominium (the "License");

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 Storage Bin #___ (the "Licensed Area") and Licensee hereby accepts such License from Licensor for a term commencing on the date hereof, subject to the terms and conditions hereof and of the Condominium Documents.

2. Licensee shall pay a monthly license fee to the Condominium in accordance with the Condominium Documents, which fee may be increased by the Condominium Board from time to time and as set forth therein. The Condominium Board shall have, without limitation, the same rights and remedies with respect to the collection of such license fees as it does with respect to the Common Charges.

3. The Licensed Area may only be used for resident storage. Licensee shall not use the Licensed Area as a dwelling space or for storing property which (a) constitutes an

inflammable, combustible, explosive or other dangerous item; (b) has an objectionable odor; or (c) is deemed by Sponsor or the Condominium Board, in either's sole and absolute discretion, not to be in conformity with the general welfare of the Building. Licensee shall not (a) interfere with another licensee of Licensor in connection with the access to or use of its Storage Bin; (b) allow any other person to use the Licensed Area except in accordance with the terms hereof; or (c) deface, damage or alter the Building or the Common Elements. Licensee shall, at all times, use the Licensed Space only in a manner which is in full compliance with all present and future laws, orders, rules and regulations of all state, federal, municipal and local governments, departments, commissions and boards (including the New York Board of Fire Underwriters or any similar body) asserting jurisdiction therefor, or any direction of any public officer pursuant to law, including without limitation, the police and fire departments of the City of New York, which may require the removal or destruction of items stored in the Licensed Area.

4. This License may be assigned by Licensee at any time provided: (i) the assignee is a Residential Unit Owner of a Residential Unit at the Condominium and assumes the obligations hereunder pursuant to an assignment and assumption agreement in the form annexed hereto, (ii) notification of the assignment is delivered in writing to the Condominium Board in compliance with its requirements as the same may be modified from time to time (which assignment shall require and be effective only upon the consent of the Condominium Board, which consent shall be granted provided the terms of this paragraph 4 have otherwise been complied with), and (iii) no outstanding monies are owed to Sponsor and/or the Condominium by the Licensee and/or the assignee. Neither Sponsor nor the Board shall have any liability or obligation with respect to a private assignment of this License. If at any time Licensee sells his or her Residential Unit and no longer owns any Residential Unit in the Building, he or she shall simultaneously assign this License to another owner of a Residential Unit, and he or she fails to do so, this License shall automatically terminate without any action or notice required by the Board at such time as the Licensee no longer owns a Residential Unit. If this License is terminated pursuant to the immediately preceding sentence or otherwise by the Board pursuant to this Agreement, or if Licensee surrenders this License without assigning it to another Residential Unit Owner, the Board shall have the right to take possession of the same and/or issue a new Storage Bin License for the Licensed Area upon terms and conditions determined in its sole discretion and without compensation to Licensee. Notwithstanding the foregoing, a Licensee may permit the use of its Storage Bin by a permitted tenant or occupant of such Storage Bin Licensee's Unit, provided that such Storage Bin Licensee shall remain liable hereunder and under the Plan, that such right to use shall automatically terminate upon the expiration or earlier termination of the permitted tenancy or occupancy of such Unit, and in no event shall such tenant or occupant be permitted to further assign such rights.

5. Licensee represents that it has made a thorough inspection of the Licensed Area and agrees to take same in its "as is" condition as of the date of this Agreement. Licensee shall throughout the term of this Agreement take good care of and maintain the Licensed Area. All repairs and replacements to the Storage Bins, as well as any rooms or spaces in which such Storage Bins are located, shall be performed by the Board and the cost thereof shall be a Common Expense (as defined in the By-Laws), unless such repair or replacement is necessitated by the negligence, misuse, or abuse of Licensee, then the entire cost and expense of such repair or replacement shall be borne by Licensee.

6. Neither Licensor nor the respective agents or employees of such Licensor shall be liable for any theft or damage to any property stored in the Licensed Area.

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, 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 Licensed Area until Licensee cures such default, or (ii) terminate this Agreement upon thirty (30) days written notice to Licensee.

9. Licensor or its agents shall have the right, but not the obligation, to open the Licensed Area or to demand prompt removal of Licensee's items from the Licensed Area for a temporary period of time without compensation to Licensee in order to access all portions of the Storage Area in an emergency at any time, and, at other reasonable times upon prior notice to Licensee (to the extent the same affected the Licensed Area), to inspect and examine the Storage Area which may be occupied by the Licensed Area and to make such repairs, replacements and improvements in portions of the Storage Area which may be occupied by the Licensed Area, as Licensor 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 Licensed Area or conveyance of title thereto. In no event shall a landlord/tenant relationship exist between the Licensor and the Licensee with respect to this Agreement or otherwise.

11. Licensee shall indemnify and hold Sponsor and the Condominium Board, as Licensor, and the Condominium's managing agent and their respective directors, officers, partners, parent and subsidiary and affiliated companies, agents and employees, harmless from and against any and all liabilities, claims, causes of action, damages, lawsuits, penalties, judgments, and liens, together with any related costs and expenses, including, but not limited to, 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 this License.

12. Licensee shall be obligated to reimburse Licensor for any legal fees and disbursements incurred by Licensor in defending or enforcing the rights of Licensor under this Agreement or, in the event Licensee defaults under this Agreement, enforcing Licensee's obligations hereunder.

13. This Agreement and the License, and use and ownership of Licensed Areas, are also subject to pertinent provisions of all Condominium governing documents, including, but not limited to the Condominium Declaration, the Condominium By-Laws, and to such Residential Rules and Regulations as may be adopted by the Condominium Board with regard to Storage Bins and Storage Bin Licenses.

14. In the event this Agreement is terminated hereunder, Licensee shall remove its belongings from the Licensed Area and surrender possession of the Licensed Area. Any property not removed from the Licensed Area at the expiration or other termination of this Agreement shall be considered abandoned and may, at Licensor's option, be retained as Licensor's property or disposed of at Licensee's cost and without any liability to Licensor. Licensee's obligation to observe or perform this covenant shall survive the expiration or other termination of this Agreement.

15. Licensee shall at all times maintain, in full force and effect, insurance covering both the property stored in the Licensed Area, as may be determined by the Condominium Board from time to time. Licensee further agrees to a waiver of its insurer's right of subrogation against Licensor.

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 confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

20. 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 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.

21. From and after the initial issuance of this License, with respect to all liabilities and obligations of Licensor, Licensee shall look only to the Condominium Board and not to Sponsor with regard to fulfillment of such obligations. After issuance of this License to Licensee, neither the Condominium Board nor Licensee shall have any rights or recourse against Sponsor whatsoever in connection with the obligations of Licensor hereunder or any other matter in connection with the Storage Area or the Licensed Area.

22. Capitalized terms utilized and not otherwise defined herein shall have the meanings ascribed to them in the Condominium Documents.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

Agreed to and Acknowledged by

LICENSOR:

BOARD OF
200 EAST 83RD STREET CONDOMINIUM

By: _____
Name:
Title:

1461-1469 Third Ave Owner LLC

By: _____
Name: _____
Title:

LICENSEE:

By: _____

By: _____

ASSIGNMENT AND ASSUMPTION
OF STORAGE BIN LICENSE AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF STORAGE BIN LICENSE AGREEEMENT made as of the _____ day of _____, 20__ by and between _____ (hereinafter referred to as the "Assignor"), having an address at _____, New York, New York _____, and _____ (hereinafter referred to as the "Assignee"), having an address at _____, New York, New York _____.

W I T N E S S E T H:

WHEREAS, Assignor executed a certain Storage Bin License Agreement dated _____ ___, 20__ (the "Agreement") to have the exclusive right (the "License") to use Storage Bin # ___ located at 200 East 83rd Street Condominium located at 200 East 83rd Street, New York, New York 10028, in accordance with the terms of the Condominium Documents, as described in said Agreement; and

WHEREAS, Assignor desires to assign to Assignee all of Assignor's right, title and interest in and to the Agreement and the License granted therein; and

WHEREAS, Assignee desires to assume all of the obligations and responsibilities of Assignor in and to the Agreement; and

WHEREAS, the parties hereto wish to set forth their agreements with respect to this Assignment;

NOW, THEREFORE, in consideration of the mutual promises herein contained, and other good and valuable consideration, the parties hereto agree as follows:

1. ASSIGNMENT: Assignor hereby assigns the Assignee, from and after the date hereof, all of Assignor's right, title and interest in and to the Agreement and the License, a copy of which is attached hereto and made a part hereof, for a purchase price of $_____.

2. ASSUMPTION: Assignee hereby assumes all of the obligations, promises, covenants and responsibilities of Assignor in and to the Agreement as if Assignee had signed the Agreement originally as "Licensee".

3. AUTHORIZATION AND DIRECTION: Assignor and Assignee hereby authorize and direct the Condominium to have the books and records of the Condominium reflect that Assignee has the exclusive right to use Storage Bin # ____ (the "Licensed Area").

4. EFFECTIVE DATE: This Assignment shall not be deemed effective unless and until signed by each of the parties hereto and approved by the Condominium Board, in accordance with the terms of the Condominium Documents and the Agreement. Neither

Sponsor nor the Board shall have any liability or obligation with respect to this assignment of the License

5. DEFINED TERMS: All terms not defined herein shall have the meanings ascribed to them in the Plan.

IN WITNESS WHEREOF, Assignor and Assignee have duly executed this Assignment and Assumption of Storage Bin License Agreement on the day and year first above written.

ASSIGNOR:

_____

ASSIGNEE:

_____

APPROVED BY

BOARD OF
200 EAST 83RD STREET CONDOMINIUM

By:_____

Name:_____

Title:_____

EXHIBIT 10

FORM OF PARKING SPACE LICENSE AGREEMENT AND ASSIGNMENT AND ASSUMPTION AGREEMENT

PARKING SPACE LICENSE AGREEMENT

PARKING SPACE LICENSE AGREEMENT made this ___ day of _____, 20__ ("Agreement") by and between 1461-1469 Third Ave Owner LLC, having an office c/o The Naftali Group, 152 West 57th Street, 45th Floor, New York, New York 10019 ("Sponsor"), the Board of 200 East 83rd Street Condominium, on behalf of all Unit Owners, having an address at 200 East 83rd Street, New York, New York 10028 (the "Board") (together, Sponsor and the Board are sometimes referred to as "Licensor"), and _____ having an address at 200 East 83rd Street, Unit ___, New York, New York 10028 ("Licensee");

WHEREAS, 200 East 83rd Street Condominium ("Condominium") is governed by a certain Declaration of Condominium dated as of _____, 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 a portion of the property of the Condominium located primarily at the Subcellar Mezzanine Floor, and Subcellar Floors and accessed by the porte cochere on the First Floor of the Building, there is a parking garage (the "Parking Area"), which is a Common Element and which contains parking spaces (each a "Parking Space" and, collectively, the "Parking Spaces"); and

WHEREAS, Licensee, owns or simultaneously herewith is acquiring Unit ___ in the Condominium; and

WHEREAS, Licensee desires the right to the non-exclusive use (subject to the Condominium Documents) of one (1) non-designated Parking Space (which Parking Space will accommodate a vehicle with: (i) a maximum length of [18 feet/15 feet], (ii) a maximum height of [6 feet 6 inches/5 feet two inches/7 feet] (the maximum length and maximum height being referred to herein as the "Maximum Car Dimensions"), and (iii) will be [with/without] access to an electric charging station ("Electric Charging Designation") for so long as Licensee owns a Unit in the Condominium (the "License");

WHEREAS, for purposes hereof, the License shall be designated as Parking Space License #[__];

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 non-exclusive use of one (1) non-designated parking space (the "Licensed Space") and Licensee hereby accepts such License from Licensor for a term commencing on the date hereof, subject to the terms and conditions hereof and of the Condominium Documents.

2. Licensee shall pay a monthly license fee to the Condominium in accordance with the Condominium Documents, which fee may be increased by the Condominium Board from time to time and as set forth therein. The Condominium Board shall have, without limitation, the same rights and remedies with respect to the collection of such license fees as it does with respect to the Common Charges.

3. The Licensed Space may only be used for accessory parking of Licensee's vehicle. Licensee shall not use the Licensed Space as a dwelling space or for storing property which (a) constitutes an inflammable, combustible, explosive or other dangerous item; (b) has an objectionable odor; or (c) is deemed by Sponsor or the Condominium Board, in either's sole and absolute discretion, not to be in conformity with the general welfare of the Building. Licensee shall not (a) interfere with another licensee of Licensor in connection with the access to or use of its Parking Space; (b) store a vehicle in its Parking Space which exceeds the Maximum Car Dimensions and/or does not comply with the Electric Charging Designation; (c) allow any other person to use the Licensed Space except in accordance with the terms hereof; or (d) deface, damage or alter the Building or the Common Elements or Licensor's equipment. Licensee shall, at all times, use the Licensed Space only in a manner which is in full compliance with all present and future laws, orders, rules and regulations of all state, federal, municipal and local governments, departments, commissions and boards (including the New York Board of Fire Underwriters or any similar body) asserting jurisdiction therefor, or any direction of any public officer pursuant to law, including without limitation, the police and fire departments of the City of New York, which may require the removal or destruction of items stored or parked in the Licensed Space.

4. This License may be assigned by Licensee at any time provided: (i) the assignee is a Unit Owner of a Unit at the Condominium and assumes the obligations hereunder pursuant to an assignment and assumption agreement in the form annexed hereto, (ii) notification of the assignment is delivered in writing to the Condominium Board in compliance with its requirements as the same may be modified from time to time (which assignment shall require and be effective only upon the consent of the Condominium Board, which consent shall be granted provided the terms of this paragraph 4 have otherwise been complied with), and (iii) no outstanding monies are owed to Sponsor and/or the Condominium by the Licensee and/or the assignee. Neither Sponsor nor the Board shall have any liability or obligation with respect to a private assignment of this License. If at any time Licensee sells his or her Unit and no longer owns any Unit in the Building, he or she shall simultaneously assign this License to another owner of a Unit, and he or she fails to do so, this License shall automatically terminate without any action or notice required by the Board at such time as the Licensee no longer owns a Unit. If this License is terminated pursuant to the immediately preceding sentence or otherwise by the Board pursuant to this Agreement, or if Licensee surrenders this License without assigning it to another Unit Owner, the Board shall have the right to take possession of the same and/or issue a new Parking Space License for the Licensed Space upon terms and conditions determined in its sole discretion and without compensation to Licensee. Notwithstanding the foregoing, a Licensee may permit the use of its Parking Space by a permitted tenant or occupant of such Parking Space Licensee's Unit, provided that such Parking Space Licensee shall remain liable hereunder and under the Plan, that such right to use shall automatically terminate upon the expiration or earlier termination of the permitted tenancy or occupancy of such Unit, and in no event shall such tenant or occupant be permitted to further assign such rights.

5. All repairs and replacements to the Parking Area shall be performed by the Board and the cost thereof shall be a Common Expense (as defined in the By-Laws), unless such repair or replacement is necessitated by the Licensee's moving of his or her vehicle or negligence, misuse, or abuse of Licensee, then the entire cost and expense of such repair or replacement shall be borne by Licensee.

6. Neither Licensor nor the respective agents or employees of such Licensor shall be liable for any theft or damage to any vehicle parked in the Licensed Space or of or to the contents of any such vehicle, and Licensee or other users of the Licensed Space shall store his or her vehicle in the Licensed Space at his or her own risk. Additionally, neither Licensor nor its agents or employees shall be liable for any malfunction of any parking or related equipment in the Parking Area, including, but not limited to, car stackers and elevator, which may result in damage to or inability to access Licensee's vehicle or its contents, from time to time. Licensor undertakes only to act as a licensor, and under no circumstances shall Licensor or its agents be deemed to act as Licensee's bailee.

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, 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 Licensed Space until Licensee cures such default, (ii) cause any vehicle located in the Licensed Space to be removed and relocated at Licensee's expense, and/or (iii) terminate this Agreement upon thirty (30) days written notice to Licensee.

9. Licensor or its agents shall have the right, to demand prompt removal of Licensee's vehicle from the Parking Area for a temporary period of time and without compensation to Licensee in order to access all portions of the Parking Area in an emergency at any time, and, at other reasonable times upon prior notice to Licensee (to the extent the same affects the Licensed Space), to inspect and examine the portions of the Parking Area which may be occupied by the Licensee's vehicle and to make such repairs, replacements and improvements in portions of the Parking Area which may be occupied by Licensee's vehicle, as Licensor shall deem necessary. In the event Licensee fails to promptly remove its vehicle from the Parking Area upon demand by Licensor or its agents as set forth in this paragraph 9, Licensor shall have the right to temporarily remove Licensee's vehicle from the Parking Area without compensation to Licensee.

10. (a) Licensee acknowledges and agrees that, although Licensee is the Licensee of a designated Parking Space License # as shown on the first page of this Agreement, the Licensed Space is not for a specific designated parking spot in the Parking Area and that Licensee will not be entitled to park Licensee's vehicle in any particular Parking Space in the Parking Area. The Parking Area will be automated and vehicles may be parked in any available Parking Space of

the same Maximum Car Dimensions and Electric Charging Designation in the Parking Area at any given time.

(b) Notwithstanding the foregoing, as required by applicable Legal Requirements, two (2) of the Parking Spaces in the Parking Area are designated as handicapped parking spaces (the "Handicapped Parking Spaces" and each individually a "Handicapped Parking Space"). The Parking Space Licenses for the Handicapped Parking Spaces are designated as Parking Space License 30, which is anticipated to be a Parking Space that will accommodate a Maximum Car Dimension of approximately 7 feet in height and 18 feet in length and will have access to an electric charging station, and Parking Space License 29, which is anticipated to be a Parking Space that will accommodate a Maximum Car Dimension of approximately 5 Feet 2 Inches in height and 15 feet in length and which will not have access to an electric charging station (collectively, the "Handicapped Parking Space Licenses" and each individually a "Handicapped Parking Space License").

(c) If Licensee is a Handicapped Residential Unit Owner (as hereinafter defined), and Licensee is the Licensee of Parking Space License #3 or 29 (each a "Handicapped Parking Space License" and collectively the "Handicapped Parking Space Licenses") as shown on the first page of this Agreement: (i) Licensee shall be entitled to park Licensee's Handicapped Vehicle (as hereinafter defined), but not any other vehicle, in such designated Handicapped Parking Space, all to the extent required by applicable law, and (ii) Licensee's Handicapped Vehicle shall not exceed the Maximum Car Dimension for the particular Handicapped Parking Space. Licensee will be deemed to be a "Handicapped Residential Unit Owner" for purposes of this Agreement if Licensee has a Handicapped Vehicle (or has a family member who resides in Licensee's Residential Unit who has a Handicapped Vehicle), which Licensee or Licensee's family member intends to park in a Handicapped Parking Space. A "Handicapped Vehicle" for purposes of this Agreement shall mean any vehicle that has government-issued handicapped plates.

(e) In the event Licensee is not a Handicapped Residential Unit Owner, but is the Licensee of a Handicapped Parking Space License, Licensee shall not have any right to park its vehicle in any particular Parking Space in the Parking Area, including, but not limited to, a Handicapped Parking Space. Additionally, in the event that Licensee is not a Handicapped Residential Unit Owner but is the Licensee of a Handicapped Parking Space License, then this Agreement is subject to the right of any present or future Residential Unit Owner who is a Handicapped Residential Unit Owner or who becomes a Handicapped Residential Unit Owner to, at any time, demand that this Agreement be assigned to such Handicapped Residential Unit Owner, subject to the following order: 1) if the Maximum Car Dimensions of such Handicapped Vehicle do not exceed the Maximum Car Dimensions of Parking License #3, then demand shall first be made of the Licensee of Parking License #3; 2) if the Maximum Car Dimensions of such Handicapped Vehicle exceed the Maximum Car Dimensions of Parking License #3 but do not exceed the Maximum Car Dimensions of Parking License #29, then demand shall first be made of the Licensee of Parking Space #29. Further, such demand may be made as follows: (i) to the upon thirty (30) days prior written notice to Licensee, that this Agreement be assigned to such Handicapped Residential Unit Owner in exchange for either: (x) in the event the Handicapped Residential Unit Owner already owns a license for a Parking Space (other than a Handicapped Parking Space License) which Parking Space has the same Maximum Car Dimensions and Electric Charging Designation as such Handicapped Parking Space, an assignment of such

Handicapped Residential Unit Owner's existing Parking Space License Agreement or Assignment and Assumption of Parking Space License Agreement to Licensee at no additional consideration to either party; or (y) in the event the Handicapped Residential Unit Owner is not already a licensee of a Parking Space or a licensee of a Parking Space that does not have the same Maximum Car Dimensions and Electric Charging Designation as the Handicapped Parking Space, the then current, fair market value of an assignment of this Agreement (but, in the event that the then current, fair market value cannot be agreed upon between the parties within fifteen (15) days of the Handicapped Residential Unit Owner's written demand to purchase an assignment of this Agreement, the same shall be resolved by expedited "baseball"-style arbitration). Any Handicapped Residential Unit Owner making such a demand of Licensee hereunder shall make such demand in writing to Licensee with a copy of the same sent simultaneously to the Condominium Board, in each case in the manner set forth in the Condominium By-Laws. Licensee must comply with the aforementioned demand within thirty (30) days of receipt of written notice thereof. In the event Licensee fails to comply with said demand within thirty (30) days from receipt of written notice thereof, the Condominium Board reserves the right to immediately terminate this Agreement and to re-issue the Handicapped Parking Space License to which this Agreement appertains to the Handicapped Residential Unit Owner demanding the same at the then, current, fair market value of such Handicapped Parking Space License determined as aforesaid, which amount shall be payable to Licensee. All costs and expenses of either party and the Condominium Board entailed in the assignment of this Agreement to a Handicapped Residential Unit Owner demanding the same, including, but not limited to, reasonable attorney and arbitration fees, if applicable, shall be borne by the Handicapped Residential Unit Owner making said demand.

11. This Agreement shall constitute a license only and shall not be construed under any circumstances to be a sale of the Licensed Space or conveyance of title thereto. In no event shall a landlord/tenant relationship exist between the Licensor and the Licensee with respect to this Agreement or otherwise.

12. Licensee shall indemnify and hold Sponsor and the Condominium Board, as Licensor, and the Condominium's managing agent and their respective directors, officers, partners, parent and subsidiary and affiliated companies, agents and employees, harmless from and against any and all liabilities, claims, causes of action, damages, lawsuits, penalties, judgments, and liens, together with any related costs and expenses, including, but not limited to, 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 this License.

13. Licensee shall be obligated to reimburse Licensor for any legal fees and disbursements incurred by Licensor in defending or enforcing the rights of Licensor under this Agreement or, in the event Licensee defaults under this Agreement, enforcing Licensee's obligations hereunder.

14. This Agreement and the License, and use and ownership of Licensed Spaces, are also subject to pertinent provisions of all Condominium governing documents, including, but not limited to the Condominium Declaration, the Condominium By-Laws, and to such Rules and

Regulations as may be adopted by the Condominium Board with regard to Parking Spaces and Parking Space Licenses.

15. In the event this Agreement is terminated hereunder, Licensee shall remove its vehicle from the Parking Area and surrender possession of the Licensed Space. Any property not removed from the Parking Area at the expiration or other termination of this Agreement shall be considered abandoned and may, at Licensor's option, be retained as Licensor's property or disposed of at Licensee's cost and without any liability to Licensor. Licensee's obligation to observe or perform this covenant shall survive the expiration or other termination of this Agreement.

15. Licensee shall at all times maintain, in full force and effect, insurance covering any vehicle parked in the Licensed Space and any property contained therein as well as coverage for Licensee's liability with minimum limits of liability of [$_____] (individual/accident/property). Licensee further agrees to a waiver of its insurer's right of subrogation against Licensor.

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 confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

20. 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 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.

21. From and after the initial issuance of this License, with respect to all liabilities and obligations of Licensor, Licensee shall look only to the Condominium Board and not to Sponsor with regard to fulfillment of such obligations. After issuance of this License to

Licensee, neither the Condominium Board nor Licensee shall have any rights or recourse against Sponsor whatsoever in connection with the obligations of Licensor hereunder or any other matter in connection with the Parking Area or the Licensed Space.

22. Capitalized terms utilized and not otherwise defined herein shall have the meanings ascribed to them in the Condominium Documents.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

Agreed to and Acknowledged by

LICENSOR:

BOARD OF
200 EAST 83RD STREET CONDOMINIUM

By: _____
Name:
Title:

1461-1469 Third Ave Owner LLC

By: _____
Name: _____
Title:

LICENSEE:

By: _____

By: _____

ASSIGNMENT AND ASSUMPTION
OF PARKING SPACE LICENSE AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF PARKING SPACE LICENSE AGREEMENT made as of the _____ day of _____, 20__ by and between _____ (hereinafter referred to as the "Assignor"), having an address at _____, New York, New York _____, and _____ (hereinafter referred to as the "Assignee"), having an address at _____, New York, New York _____.

W I T N E S S E T H:

WHEREAS, Assignor executed a certain Parking Space License Agreement dated _____ ___, 20__ (the "Agreement") to have the exclusive right (the "License") to use one (1) non-designated Parking Space located at 200 East 83rd Street Condominium located at 200 East 83rd Street, New York, New York 10028, in accordance with the terms of the Condominium Documents, as described in said Agreement; and

WHEREAS, Assignor desires to assign to Assignee all of Assignor's right, title and interest in and to the Agreement and the License for Parking Space License #[__] granted therein; and

WHEREAS, Assignee desires to assume all of the obligations and responsibilities of Assignor in and to the Agreement; and

WHEREAS, the parties hereto wish to set forth their agreements with respect to this Assignment;

NOW, THEREFORE, in consideration of the mutual promises herein contained, and other good and valuable consideration, the parties hereto agree as follows:

1. ASSIGNMENT: Assignor hereby assigns to the Assignee, from and after the date hereof, all of Assignor's right, title and interest in and to the Agreement and the License, a copy of which is attached hereto and made a part hereof, for a purchase price of $_____.

2. ASSUMPTION: Assignee hereby assumes all of the obligations, promises, covenants and responsibilities of Assignor in and to the Agreement as if Assignee had signed the Agreement originally as "Licensee".

3. AUTHORIZATION AND DIRECTION: Assignor and Assignee hereby authorize and direct the Condominium to have the books and records of the Condominium reflect that Assignee has the non-exclusive use of one (1) non-designated parking space (the "Licensed Space").

4. EFFECTIVE DATE: This Assignment shall not be deemed effective unless and until signed by each of the parties hereto and approved by the Condominium Board,

in accordance with the terms of the Condominium Documents and the Agreement. Neither Sponsor nor the Board shall have any liability or obligation with respect to this assignment of the License

5. DEFINED TERMS: All terms not defined herein shall have the meanings ascribed to them in the Plan.

IN WITNESS WHEREOF, Assignor and Assignee have duly executed this Assignment and Assumption of Parking Space License Agreement on the day and year first above written.

ASSIGNOR:

_____

ASSIGNEE:

_____

APPROVED BY

BOARD OF
200 EAST 83RD STREET CONDOMINIUM

By:_____

Name:_____

Title:_____

EXHIBIT 11

FORM OF INTERIM LEASE

INTERIM LEASE AGREEMENT

SELLER:	1461-1469 Third Ave Owner LLC c/o The Naftali Group 152 West 57th Street, 45th Floor New York, New York 10019
PURCHASER:	
UNIT:	Unit _____ 200 East 83rd Street Condominium 200 East 83rd Street New York, New York 10028
DATE:	As of _____ ___, 20__.

WHEREAS, Purchaser has agreed to purchase Unit _____ (the "Unit") at 200 East 83rd Street Condominium, 200 East 83rd Street, New York, New York 10028 (the "Condominium") pursuant to an Agreement between Purchaser and Seller, dated as of _____ ___, 20__ (the "Contract").

WHEREAS, Purchaser wishes to occupy the Unit prior to the closing of title to the Unit (the "Closing") and, subject to the terms and conditions set forth herein, Seller has agreed to such occupancy.

NOW, THEREFORE, Purchaser and Seller hereby agree as follows:

1. Purchaser may occupy the Unit subject to the terms of this Interim Lease Agreement (this "Agreement") commencing as of _____ ___, 20__ (the "Possession Date").

2. The term of this Agreement shall continue until the closing of the Unit. Purchaser has no other interest in the Unit except as expressly set forth herein or in the Contract.

3. Purchaser shall pay Seller monthly use and occupancy at the address set forth above, or at such other address as Seller may direct, in the amount of $_____, subject to the terms of Section 9 below; provided, however, that the first month's use and occupancy is due and payable as of the date hereof and shall be paid to Seller together with the delivery of this Agreement as executed by Purchaser, or as Seller may otherwise direct. Any additional monthly use and occupancy payment shall be due and payable on or before the ___ day of such month. At Closing, Seller and Purchaser shall make adjustments for use and occupancy payments on a per diem basis.

4. In the event that Purchaser defaults under the Contract, and such default is not cured within 30 days of written notice, this will constitute a default hereunder, entitling Seller, at its sole option, to immediately terminate the lease, whereupon Purchaser shall vacate

the Unit within 10 days thereafter (the "Default Vacate Date"), TIME BEING OF THE ESSENCE with respect to such Default Vacate Date. Additionally, in the event Purchaser rescinds the Contract pursuant to any right of rescission granted under the offering plan with respect to the Condominium, as amended, or otherwise, this Agreement shall be deemed terminated as of the date that is thirty (30) days thereafter and Purchaser shall be obligated to vacate the Unit and surrender the Unit to Seller in the condition he received same no later than that date (the "Rescission Vacate Date"), TIME BEING OF THE ESSENCE with respect to such Rescission Vacate Date. The term "Vacate Date" as used herein shall mean the Default Vacate Date or the Rescission Vacate Date, as the case may be.

5. In the event Purchaser remains in possession of the Unit beyond the Vacate Date, then Purchaser shall be immediately obligated to pay to Seller an amount equal to $_____ per day (the "Per Diem Charge") beginning on the day after the Vacate Date through and including the date that Purchaser vacates and surrenders the Unit in the condition required herein. In no event shall any provision hereof be construed as permitting Purchaser to hold over in possession of the Unit after the Vacate Date or as limiting Seller's rights and remedies in respect of same, all of which are expressly reserved.

6. Without limiting any of Seller's rights contained herein, in the event that Purchaser shall fail to vacate the Unit on or before the Vacate Date, Seller shall have any and all rights at law, in equity or otherwise, to evict and/or remove Purchaser and recover possession of the Unit, and Purchaser hereby waives any and all rights to interpose any counterclaims, defenses, or offsets to such eviction action or proceeding or to seek a stay of the warrant of eviction issued therein. Purchaser shall reimburse Seller for all expenses (including, without limitation, reasonable attorneys' fees and disbursements and reasonable expert fees) incurred by Seller in connection with such eviction or other proceedings, if Seller is the prevailing party in such action or proceeding.

7. Without limiting the foregoing, if Seller brings an action or proceeding relating to this Agreement, at law or in equity, Seller shall be entitled to any and all actual third party costs and/or expenses (including, without limitation, reasonable attorneys' fees and disbursements and reasonable expert fees), if Sponsor is the prevailing party in such action or proceeding.

8. Purchaser shall be responsible for obtaining and paying directly for all utilities costs including, without limitation, all electric, gas, telephone and cable charges attributable to Purchaser's usage of such services in the Unit during the term, and Purchaser shall indemnify Seller for all such costs. The provisions of this paragraph shall survive the Closing and Vacate Date, as applicable.

9. Any default by Purchaser hereunder shall constitute a default by Purchaser under the Contract; provided, however, that with respect to a default in the payment of use and occupancy following the initial use and occupancy payment, Purchaser's shall have the right to cure same within five (5) business days following the due date therefor. Notwithstanding anything to the contrary, this Agreement shall automatically terminate upon the sooner to occur of (i) the Closing or (ii) Purchaser's default hereunder (subject, with respect to a default in the payment of use and occupancy following the initial use and occupancy payment, to Purchaser's right to cure same within five (5) business days following the due date therefor).

10. Purchaser shall not make any alterations, additions, installations or improvements to the Unit during the term of this Agreement, provided that the foregoing shall not be deemed to prohibit Purchaser from placing Purchaser's furniture and other personal property in the Unit during the term hereof. Upon the termination of this Agreement for any reason other than the Closing, Purchaser shall remove all such furniture and personal property, shall repair all damage caused thereby, and shall vacate the Unit in broom-clean condition. Any personal property not removed may, at Seller's election, be retained by Seller without compensation to Purchaser, or removed at Purchaser's expense. The provisions of this paragraph shall survive any termination of this Agreement.

11. Seller shall not be responsible for any damages arising from any bodily injury to Purchaser or Purchaser's guests or invitees or any damage to or loss of any of the property of Purchaser or of Purchaser's guests or invitees occurring in the Unit. Purchaser agrees to indemnify and to hold Seller harmless from and against any and all claims, suits, demands, judgments, and costs (including attorneys' fees) that may be made against Seller arising from or connected with Purchaser's occupancy of the Unit. The provisions of this paragraph shall survive the termination of this Agreement.

12. Purchaser agrees to maintain personal liability, property and hazard insurance throughout the term hereof in amounts reasonably acceptable to Seller and naming Seller and the Condominium as an additional insured. During the term hereof, Purchaser shall comply with all laws, rules, regulations and requirements of governmental authorities and the Condominium pertaining to the Unit and Purchaser's use and occupancy thereof. Purchaser shall deliver insurance certificates evidencing such coverage to Seller prior to Purchaser's taking occupancy of the Unit.

13. Purchaser hereby agrees to accept possession of the Unit in its "as-is, where-is" condition for purposes of this Agreement; provided, however, that Seller agrees to deliver the Unit in broom-clean condition. Purchaser shall be liable for any and all damage caused to the Unit during Purchaser's possession thereof.

14. Purchaser is advised that the Condominium is a smoke free building. The inhaling, exhaling, burning or carrying of any lighted cigar, cigarette, pipe, or any form of lighted object or device which contains tobacco, including all kinds of e-cigarettes (collectively, "Smoking") shall be prohibited in the Building, including within all Residential Units, on Terraces appurtenant to Residential Units, and in all common areas of the Building. Outside of the Building, Smoking shall only be permitted within designated smoking areas located at least 25 feet from all entries, outdoor air intakes and operable windows; appropriate signage will be installed and maintained at all Building entrances to indicate the aforementioned no-smoking policy. Any violation of this policy by an occupant of a Residential Unit, including any violation by a guest thereof, shall be subject to such remedies and the imposition of such costs as are available to the Board under Section 6.19 of the By-Laws, including, without limitation, the imposition of fines and penalties as the Board may deem appropriate. The initial fine for a violation of the smoking policy shall be set at $250.00 and shall be subject to increase with further violations in the sole discretion of the Board. The different remedies for violation of the smoking policy shall be cumulative and are not mutually exclusive.

15. Any notice hereunder shall be in writing and hand delivered or sent, postage prepaid, by registered or certified mail, or by reputable overnight courier, with receipt

confirmed, to Purchaser at the address given at the beginning of this Agreement and to Seller at the address given at the beginning of this Agreement, with a copy sent in like manner to Kramer Levin Naftalis & Frankel LLP, New York, New York 10036, Attn: Jonathan H. Canter, Esq., in the same manner as notice is given to Seller, 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. Seller hereby designates and employers both Selling Agent and Seller's counsel (Kramer Levin Naftalis & Frankel LLP) as Seller's agent to give any notice to Purchaser under this Agreement (including, without limitation, a notice of default) in Seller's name, which notice so given shall have the same force and effect as if given by Seller itself.

16. Nothing in this Agreement shall be construed as creating a landlord/tenant relationship between Purchaser and Seller. Moreover, this Agreement is not subject to the New York City Rent Law (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.

17. This Agreement may not be modified or its provisions waived except by a writing signed by the parties hereto.

18. The Offering Plan (the "Plan") for the Condominium is incorporated herein by reference and made a part hereof with the same force and effect as if set forth herein at length. In the event of any inconsistency between the provisions of this Agreement and the Plan, the Plan shall govern, except with respect to express modifications to the terms of the Plan included in this Agreement and agreed to by Seller and Purchaser, in which case such modifications will govern.

19. Terms used in this Agreement and not otherwise defined herein shall have the meanings set forth in the Contract.

[Signatures Appear on the Following Page]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SELLER:

1461-1469 Third Ave Owner LLC

By:_____
Name:
Title:

PURCHASER:

_____

EXHIBIT 12

RPL SECTION 339-KK

§ *339-kk Real Prop.* Rents.

(a) For the purposes of this section, "non-occupying owner" shall mean a unit owner in a condominium association who does not occupy the dwelling unit.

(b) If a non-occupying owner rents any dwelling unit to a rental tenant and then fails to make payments due for common charges, assessments or late fees for such unit within sixty days of the expiration of any grace period after they are due, upon notice in accordance with subdivision (c) of this section, all rental payments from the tenant shall be directly payable to the condominium association.

(c) If the common charges, assessments or late fees due for any unit have not been paid in full, within sixty (60) days after the expiration of any grace period of the earliest due date, the board of managers shall provide written notice to the tenant and the non-occupying owner providing that, commencing immediately and until such time as all payments for common charges, assessments or late fees are made current, all rental payments due subsequent to the issuance of such notice are to be made payable to the condominium association at the address listed on the notice. Where a majority of the board of managers has been elected by and from among the unit owners who are in occupancy, the board may elect not to require that rental payments be made payable to the condominium association. At such time as payments for common charges, assessments and late fees from the non-occupying owner are once again current, notice of such fact shall be given within three business days to the rental tenant and non-occupying owner. Thereafter all rental payments shall be made payable to the non-occupying owner or a designated agent. A non-occupying owner who disputes the association's claim to rental payments pursuant to this section shall be entitled to present facts supporting such owner's position at the next scheduled meeting of the board of managers, which must be held within thirty days of the date that such board receives notice that such owner seeks to dispute such claim.

(d) Nothing in this section shall limit any rights of unit owners or of the board of managers existing under any other law or agreement.

(e) Payment by a rental tenant to the condominium association made in connection with this section shall relieve that rental tenant from the obligation to pay such rent to the non-occupying owner and shall be an absolute defense in any non-payment proceeding commenced by such non-occupying owner against such tenant for such rent.