CONDOMINIUM OFFERING PLAN
FOR SALE OF UNITS
IN
EASTLIGHT

Location

200 East 34th Street (a/k/a 501 Third Avenue)
New York, New York 10016
New York County

One Hundred Forty-Four (144) Residential Units*	$250,540,000.00
One (1) Commercial Unit	$ 8,985,000.00
Forty-Six (46) Storage Room Licenses	$ 1,734,500.00
Total Purchase Price of Offering	$261,259,500.00
Reserve Fund/Working Capital Fund**	$ 0.00

* The Superintendent's Unit will be sold to the Board of Managers of the Condominium on behalf of all of the Residential Unit Owners.
** See the section of the Plan titled, "Working Capital Fund and Reserve Fund."

Name and Address of Sponsor:

COA 200 E 34TH LLC
1500 Broadway, Suite 2301
New York, New York 10036

Name and Address of Selling Agent for Residential Units:

NRT New York LLC d/b/a Corcoran Sunshine Marketing Group
888 Seventh Avenue
New York, New York 10106

Date of Acceptance for Filing: _____
This Offering Plan May Not Be Used After _____
Unless Extended By An Amendment to the Offering Plan.

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

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 THE SPONSOR. MOREOVER, THE OWNER-OCCUPANTS OF UNITS MAY NEVER CONTROL THE BOARD OF MANAGERS OF THE CONDOMINIUM UNDER THE TERMS OF THIS PLAN. (SEE THE SPECIAL RISKS SECTION OF THE OFFERING PLAN).

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

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SPECIAL RISKS

1. It is noted that although it is the intent of Sponsor that all Units be offered for sale pursuant to the terms of the Offering Plan, Sponsor has reserved the unconditional right to lease certain Units to tenants after Consummation of the Plan. In such an event, Sponsor shall amend the Plan, accordingly, if such Units are offered subject to such tenancies. See the Section of the Offering Plan titled "Introduction," in Part I for further details.

Although Sponsor is not obligated to make a good faith effort to sell the Residential Units to purchasers who will occupy their Units as their personal residences ("owner-occupants"), prospective purchasers should be aware that the decision to sell, not to sell or rent any Unit shall be made by the Sponsor based upon its evaluation of market conditions and its own financial considerations and shall be in the sole and absolute discretion of the Sponsor. However, the Sponsor may not lease Units without restriction prior to the Consummation of the Plan. The only permitted occupancy before the Plan is Consummated is via an interim use and occupancy agreement signed in conjunction with a Purchase Agreement. In the event that Unsold Units are not offered for sale they may be rented at such rents as the Sponsor determines and market conditions allow. Prospective purchasers should also be aware that if the Unsold Units are subsequently rented, such decision by Sponsor may have an impact on the types of financing available to purchasers, the cost of such financing, and even, perhaps, on the availability of financing. The policy of banks may vary and may involve restrictions in the types and varieties of loan terms available (such as the percentage of financing offered; fixed/variable; term of loan; verification requirements; etc.) to possible unwillingness to provide any financing. Prospective purchasers are advised to consult with their intended lenders/mortgage brokers with regard to the percentage of units which may be held as Unsold Units, and the lender's policies with regard to same, prior to entering into a contract to purchase a Unit. The decision of Sponsor sell or rent Units may continue to apply indefinitely and may have an adverse impact on the ability of a Unit Owner to resell their Unit and/or the price which they are able to obtain for the Unit.

Additionally, because the Sponsor is not limiting the conditions under which it will rent rather than sell Units after consummation of the Offering Plan, there is no commitment on the Sponsor's part to sell more Units than the fifteen percent (15%) necessary to declare the Offering Plan effective and as a result owner-occupants may never gain effective control of the Condominium. Further, pursuant to the terms of the Offering Plan and By-Laws of the Condominium, the Board of Managers has no right to approve or reject the sale of a Unit to a prospective purchaser and therefore there is no limit as to the number of "investor" or "non-occupant owners" of Units in the Building. However, as set forth in Article III, Section 1(b) of the By-Laws of the Condominium which are set forth in Part II of the Offering Plan, subsequent to the date that the Sponsor, including any designee thereof (also known as a "Sponsor-designee"), relinquishes control of the Board of Managers, all Board members, other than those members which the Sponsor or its designee have the right to designate thereunder, must be owner-occupants of the Condominium who are not related to Sponsor or the principals of Sponsor. Notwithstanding anything herein to the contrary, such owner-occupancy requirement

shall not apply to those Board Members designated by the Commercial Unit Owner. In the event that the number of owner-occupants of the Condominium is insufficient to establish a majority of the Board Members, then, in such event, pursuant to the By-Laws any owner-occupant shall be entitled to one (1) seat on the Board of Managers. Further, in such an event, any non-occupant Residential Unit Owner may serve on the Board of Managers and the Residential Unit Owners shall elect a non-occupant Residential Unit Owner and/or Owners to fill and remaining vacant Residential seat and/or seats on the Board of Managers, after the owner-occupants have taken their seats on the Board of Managers.

A designee of Sponsor, also known as a "Sponsor-designee," is any Person designated by Sponsor to hold title to any Unit. Such Sponsor-designee assumes the rights and obligations of Sponsor set forth in the plan and under applicable law with respect to those units owned by said Sponsor-designee. Sponsor's statement in writing that a Person is a Sponsor-designee shall be conclusive evidence of such status so as to entitle such Person to all the rights of a Sponsor-designee under this Offering Plan. A Sponsor-designee shall have the right to designate a Person to succeed to its rights and any such designee shall also be deemed a "Sponsor-designee." See the section of the Offering Plan titled "Definitions," set forth in Part I for further details.

The project is being financed from Sponsor's own funds and may utilize the proceeds from construction loan financing to be provided by a lender in the future, if any (hereinafter the "Construction Lender"). Any future construction loan financing obtained by Sponsor shall allow Sponsor the right to sell the Units at offering prices that are not less than a minimum sales price determined by the loan documents, provided Sponsor is not in default of any loan provision. Upon the payment by Sponsor of a release price for each Unit, which shall be generated by the proceeds from each Unit closing until the loan is paid in full, the Construction Lender will agree to partially release the Unit closed from the lien of its construction loan. Sponsor will disclose the procurement of any future construction loan, if any, in an amendment to the Offering Plan.

See the section of the Offering Plan titled "Introduction," set forth in Part I, for further details.

2. Upon the earlier of (i) the closing of title to Units whose aggregate Common Interest exceeds ninety percent (90%) of the Common Interest allocated to all the Units; or (ii) five (5) years from the First Unit Closing, Sponsor, including any designee thereof, will relinquish control of the Board of Managers if it has such control (thus ending "Sponsor's Initial Control Period") and will not elect a majority of its nominees for positions on the Board of Managers, even though its total percentage of Common Interest may otherwise enable it to do so. Accordingly, it is possible that Sponsor and/or its designee(s) may control the Board of Managers for as long as five (5) years from the date of the First Unit Closing. Notwithstanding anything to the contrary herein, during Sponsor's Initial Control Period, the Sponsor-designated members of the Board of Managers shall not prevent the Board of Managers from voting to compel Sponsor to enforce its obligations to the Condominium under the Offering Plan, as amended. Furthermore, if any one (1) or more Unit Owner-elected members of the Board of Managers proposes a vote of the Board of Managers on whether to initiate a lawsuit against

Sponsor on behalf of the Condominium, any Sponsor-designed members of the Board of Managers shall recuse themselves from such vote. However, Sponsor will call for the first annual meeting of the Unit Owners to elect a new Condominium Board consisting of five (5) managers, with four (4) members elected by the Residential Unit Owners (including Sponsor or its designee as to Unsold Units) and one (1) member designated by the Commercial Unit Owner (including Sponsor or its designee as to Unsold Units), within thirty (30) days after the earlier of (i) the closing of title to Units whose percentage of Common Interest, in the aggregate, exceeds ninety (90%) percent or (ii) two (2) years after the First Unit Closing. Sponsor, during the time there are Unsold Units, will have the right to, and intends to, vote the percentage of Common Interests allocated to such Units, but subsequent to its relinquishing voting control of the Board of Managers Sponsor will not use such vote to elect a particular individual to the Board of Managers which would, by the election of such individual, give Sponsor voting control of the Board. So long as the Sponsor or a Sponsor-designee shall continue to own at least one (1) Unit but less than ten percent (10%) in Common Interest allocated to all the Units, or Units representing ten percent (10%) or more in Common Interest five (5) years or more subsequent to the First Unit Closing, the Sponsor or Sponsor-designee shall have the right to elect or designate at least two (2) of the five (5) members of the Board of Managers and in any event the right to elect or designate a number of members of the Board which equals one (1) less than a Majority of the Board. Subsequent to the expiration of Sponsor's Initial Control Period, all Board members, other than those members which the Sponsor or its designee have the right to designate pursuant to the By-Laws, must be owner-occupants of the Condominium who are not related to Sponsor or the principals of Sponsor. Notwithstanding anything herein to the contrary, such owner-occupancy requirement shall not apply to any Board Member designated by the Commercial Unit Owner. In the event that the number of owner-occupants of the Condominium is insufficient to establish a majority of the Board members, then, in such event, pursuant to the By-Laws any owner-occupant shall be entitled to one (1) seat on the Board of Managers. Further, in such an event, any non-occupant Residential Unit Owner may serve on the Board of Managers and the Residential Unit Owners shall elect a non-occupant Residential Unit Owner and/or Owners to fill and remaining vacant Residential seat and/or seats on the Board of Managers, after the owner-occupants have taken their seats on the Board of Managers. See the section of the Offering Plan titled "Control By Sponsor," set forth in Part I, for further details.

As provided in the By-Laws, at the First Unit Owners meeting, four (4) members of the Board of Managers shall be elected by the Residential Unit Owners (including Sponsor or its designee as to Unsold Units), with the number of votes allocated to each Residential Unit Owner determined by the percentage of Common Interest of his respective Unit, and one (1) member of the Board of Managers designated by the Commercial Unit Owner (including Sponsor or its designee as to Unsold Units). The Board of Managers shall have the authority to manage and administer the affairs of the Condominium, including, but not limited to, the determination of Common Charges and the adoption of Rules and Regulations covering the Condominium. Please see the section entitled "Rights and Obligations of Board of Managers/Summary of By-Laws" set forth in Part I, for further discussion.

3. As long as the Sponsor or any Sponsor-designee shall continue to own twenty-five percent (25%) of the Common Interest allocated to the Units, but in no event for a period in excess of five (5) years from the date of the First Unit Closing, the Board of Managers may not, without the Sponsor's or Sponsor-designee's prior written consent, (i) make any addition, alteration or improvement to the Common Elements or to any Unit or (ii) assess any Common Charge for the creation of, addition to or replacement of all or part of a reserve, contingency or surplus fund, except that Sponsor will consent to replacements to (a) the contingency fund provided for in Schedule B located in Part I of the Offering Plan for the Property to the extent that the aggregate amount of such fund does not exceed four percent (4%) of the budgeted expenses of the Condominium, and (b) the Major Capital Improvement Replacement Reserve Fund provided for in Schedule B for the Property and as required by the Federal Housing Administration and Fannie Mae guidelines, to the extent that the aggregate amount of such fund does not exceed ten percent (10%) of the budgeted expenses of the Condominium, but subject to Sponsor's right to obtain a reserve study that may justify the reduction of the requisite percentage, or (iii) borrow money on behalf of the Condominium (except where necessary to perform work required by law to the extent that existing reserves are insufficient) or (iv) increase the number or change the type of employees from that described in Schedule B of the Offering Plan or (v) provide for new or additional services from those indicated in Schedule B of the Offering Plan, unless the annual cost of all other services being provided is no greater than the total cost of those provided for in Schedule B. However, notwithstanding these restrictions, the Sponsor or Sponsor-designee shall not exercise its veto power over the making of capital repairs to the Common Elements or assessment of any Common Charge for expenses required to comply with applicable law or regulation, to remedy any notice of violation or to remedy any work ordered by an insurer. See the section of the Offering Plan titled, "Control By Sponsor," set forth in Part I, for further details.

4. Purchasers will be required to make a Down Payment upon execution of a Purchase Agreement in an amount equal to ten percent (10%) of the purchase price. It is a special risk of this Offering Plan that Purchasers are required to deposit in escrow with Sponsor's attorneys an aggregate Down Payment of ten percent (10%) of the purchase price. 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 a Down Payment equal to fifty percent (50%) of the applicable purchase price. The requirement of this fifty percent (50%) Down Payment is also a special risk of the Offering Plan.

A Purchaser who is interested in acquiring the right to use a Storage Room must commit to such acquisition at the time the Purchaser executes a Purchase Agreement. Therefore, the Down Payment paid under the Purchase Agreement shall include ten percent (10%), or, if applicable, fifty percent (50%), of the Storage Room License Payment (the "License Deposit") as well as ten percent (10%), or, if applicable, fifty percent (50%), of the Purchase Price of the Unit. If Sponsor is entitled to cancel the Purchase Agreement due to Purchaser's default, Sponsor shall also be entitled to cancel the Storage Room reservation. Sponsor will be entitled to retain the License Deposit as liquidated damages in connection with any termination of the Purchase

Agreement and/or Storage Room reservation due to Purchaser's default, provided same does not constitute an unenforceable penalty under applicable law.

If Purchaser defaults under the Purchase Agreement, Sponsor shall notify Purchaser in writing of such default and advise Purchaser that he has thirty (30) days from the mailing date or thirty (30) days after personal delivery of such notice within which to cure such default. TIME IS OF THE ESSENCE FOR PURCHASER TO CURE ANY DEFAULT UNDER THE PURCHASE AGREEMENT WITHIN THE APPLICABLE PERIOD. "Time is of the essence" means that if such default is not cured within thirty (30) days from the mailing date or thirty (30) days after personal delivery of such written notice, Sponsor may (but shall not be obligated to) elect to cancel the Purchase Agreement. If Sponsor elects to cancel the Purchase Agreement, Sponsor shall notify Purchaser in writing of said cancellation and the monies held by the Escrow Agent, but not more than ten percent (10%) of the Purchase Price, and any other amounts paid by the Purchaser for any special or custom work, plus any interest earned thereon, shall be paid over to the Sponsor as and for liquidated damages and thereafter the Purchase Agreement shall become null and void. Notwithstanding the above, Sponsor may receive the actual costs incurred for any special custom work ordered by Purchaser as a part of its liquidated damages even though the total amount of liquidated damages thereby exceeds ten percent (10%) of the Purchase Price. Sponsor hereby waives any right to seek specific performance in the event of a default by Purchaser.

If, through no fault of Sponsor, Purchaser fails for any reason to close title to his Unit on the originally scheduled Closing Date and Sponsor does not have the right to, or elects not to, cancel this Agreement as a result of the same, (a) the adjustment for real estate taxes and Common Charges will be made as of midnight of the day preceding the originally scheduled Closing Date, regardless of when the actual closing of title occurs, and (b) Purchaser will be required to pay to Sponsor, as a reimbursement of Sponsor's higher carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under this Agreement and the Plan, an amount equal to 0.03% of the Purchase Price for each day starting from (and including) the originally scheduled Closing Date to (and including) the day before the actual Closing Date. If, through no fault of Purchaser, Sponsor postpones the originally scheduled Closing Date, these provisions shall apply to the rescheduled Closing Date if Purchaser fails for any reason to close title to his Unit on the rescheduled Closing Date.

Purchaser shall be obligated to reimburse Sponsor for any legal fees and disbursements incurred by Sponsor in defending Sponsor's rights under the Purchase Agreement, or in the event Purchaser defaults under the Purchase Agreement beyond any applicable grace period, in canceling the Purchase Agreement or otherwise enforcing either Seller's rights or Purchaser's obligations thereunder, provided Sponsor is the prevailing party in any such dispute. See the section of the Offering Plan titled, "Procedure to Purchase," set forth in Part I, for further details.

5. Pursuant to the Offering Plan, one of Purchaser's costs of closing title to his or her Unit shall be the payment of the cost of fee title insurance, if Purchaser elects to obtain title insurance. Purchaser may order such insurance from any reputable title or abstract company authorized to

do business in the State of New York, including Royal Abstract (Tel. No. 212-376-0900). Title insurance rates are regulated by law, subject to the approval of the Department of Financial Services of the State of New York ("DFS"), and should be the same, regardless of the title or abstract company used, for any given property.

Purchasers are required to accept such title as a reputable title or abstract company authorized to do business in the State of New York will provide, approve and insure at its regular rates and without additional premium, provided that the only liens, encumbrances and conditions affecting title shall be Permitted Encumbrances, as described in the "Terms of Sale" section of this Plan. Therefore, Sponsor is not obligated to cause the title company that Purchaser chooses to omit any exception to title if another reputable title or abstract company that is authorized to do business in the State of New York is willing to insure Purchaser's title without any such exception, at its regular rates and without additional premium, by either (i) omitting same from Purchaser's title insurance policy or (ii) insuring against collection from the Unit. See the section of the Offering Plan titled, "Unit Closing Costs and Adjustments," set forth in Part I, for further details.

6. No bond or other security has been furnished to secure the performance of the Sponsor's obligations. Pursuant to 13 NYCRR 20.5(c)(4) of the Attorney General's Regulations, in the event that Sponsor is unable to perform its obligations pursuant to the Offering Plan, Sponsor shall cease all sales activity and amend the Offering Plan to disclose its current financial condition. The amendment will also provide that Purchasers will be given, for a period of fifteen (15) days after the presentation of the amendment, a right to rescind their Purchase Agreement by written notice to Sponsor and be refunded, except as provided for in the Plan, all monies paid thereunder, with any interest earned thereon. However, such rescission, as to a Purchaser who first became an occupant of the Building pursuant to a Purchase Agreement, will be conditioned on the cancellation of any interim use and occupancy agreement and surrender of possession of his Residential Unit within fifteen (15) days thereafter. See the section of the Offering Plan titled "Rights and Obligations of Sponsor," for further details.

7. As set forth in the section titled "Procedure to Purchase" in Part I of the Plan, although a Purchaser may obtain financing from a lending institution or any other source, his or her obligation to purchase a Unit pursuant to the Purchase Agreement shall not be contingent on obtaining financing for such purchase. Neither the Sponsor nor the Selling Agent makes any representations as to the terms or availability of any mortgage financing. Prospective Purchasers are, therefore, advised to finalize their financing arrangements before signing a Purchase Agreement. However, prospective Purchasers should be aware that even if a loan commitment is obtained, its term may be fixed, and it could expire before the closing of title to the Unit. The failure of a Purchaser to obtain financing will not relieve a Purchaser from his or her obligations under the Purchase Agreement to pay the balance of the Purchase Price when due and if payment is not made when due, including the applicable grace period, the Down Payment may be forfeited. Again, to reiterate the foregoing, the obligations of a Purchaser under a Purchase Agreement are not conditioned on obtaining financing. Any prospective Purchaser who executes a Purchase Agreement and does not obtain financing may lose his or her Down Payment deposit

if he or she is unable to otherwise raise the monies for the balance of the Purchase Price. Prospective purchasers who require financing are advised to consult with a lending institution before execution of a Purchase Agreement. No representation is made by the sponsor as to the availability or cost of such financing. See the section of the Offering Plan located in Part I, titled "Procedure to Purchase," for further details.

Notwithstanding the fact that a Purchaser's Purchase Agreement will not be contingent upon financing, to the extent permitted by applicable Law, the provisions of the Declaration and By-Laws may comply with certain requirements of the Federal National Mortgage Association ("Fannie Mae") and the Federal Housing Authority ("FHA"). Sponsor, at its sole cost and expense, may, but has not obligated itself, to file applications with Fannie Mae and FHA in order to have the Condominium added to a list of "approved" condominiums. There is no guaranty, assurance or obligation that Sponsor will complete said applications or satisfy the criteria for approvals, or in the event that either or both of the Fannie Mae and FHA requirements are satisfied, whether the Condominium will continue to satisfy such criteria. Purchasers should further be advised that if FHA approval is granted to the Condominium, no more than thirty percent (30%) of the total Residential Units may be encumbered by FHA securitized, guaranteed or insured loans. It shall not be a basis for a Purchaser to rescind a Purchase Agreement if for any reason, Sponsor's application to either or both of Fannie Mae and FHA, is not submitted or approved. In addition, in accordance with the requirements of Fannie Mae and FHA, at least ten percent (10%) of the total operating budget for the First Year of Condominium operation is required to be set aside for a Major Capital Improvement Replacement Reserve Fund in order to fund the replacement reserves for capital expenditures and deferred maintenance (the "Replacement Reserve"), as more particularly described in "Projected Budget for First Year of Condominium Operation, Schedule B," located in Part I of the Plan, subject to Sponsor's right to obtain a reserve study that may justify the reduction of the requisite percentage. There is no guarantee or assurance that the Replacement Reserve will be provided as a line item in the operating budget after the First Year of Condominium operation or that Purchasers will be able to obtain mortgages insured by Fannie Mae and/or FHA. The Condominium Board reserves the right, in its sole discretion (including without limitation during the time that Sponsor controls the Condominium Board) to use the Replacement Reserve towards any capital expenditures it deems appropriate. However, the Replacement Reserve can only be used for the repair and replacement of the Common Elements. Please see Article VI of the By-Laws of the Condominium set forth in Part II of the Plan for further details.

8. The Commercial Unit may be used between the hours of 6:00 a.m. and 4:00 a.m. (New York Time) for any legal use permitted by the Zoning Resolution of the City of New York, as amended, or other applicable laws, except that a Commercial Unit may not be used for the following purposes: (i) as a massage parlor, adult bookstore, peep show or adult entertainment facility, or as any other sex-related commercial establishment or other commercial establishment where pornographic material is displayed or obscene, nude or semi-nude performances are shown live or in a videotaped or other recorded format; (ii) as a waste transfer facility or station, for storage of hazardous materials or to store any trash or garbage other than as incidental to another permitted use of the Unit; (iii) as an off-track betting or other gambling establishment;

(iv) as a thrift store, pawn shop, liquidation outlet, flea market or other store selling used, damaged, discontinued or surplus merchandise; (v) as an auction house for the conduct of an auction, except that an auction house for the auction of fine art and/or other high worth collectibles shall be permitted; (vi) as a bowling alley or billiard hall; (vii) as a dating or escort service; (viii) as a nightclub or discotheque; (ix) as an establishment offering palm reading or other spiritual services; (x) as a video arcade; (xi) as a homeless shelter or drug or alcohol rehabilitation center; (xii) as a dry cleaning and/or laundry facility; (unless such dry cleaning and/or laundry is done off premises); (xiii) as a funeral parlor; (xiv) as a furrier or fur salon; (xv) as a pet shop or bird shop; or (xvi) for any illegal purposes. The Commercial Unit Owner shall have the right to change the use of the Commercial Unit and certificate of occupancy accordingly without the consent of the Board of Managers and without paying any cost or charge to the Board of Managers. The Building is located within a Zoning District which permits residential and commercial uses. The legal uses proposed will comply with all Zoning requirements, and initially will be as set forth in the approved Application filed with the Department of Buildings of the City of New York ("DOB"). The predominant use of this Building is residential and such use will be located above the first floor. A portion of the cellar and first floor use will be dedicated to commercial uses. The commercial uses allowed, depending whether the space in question is on the first floor or cellar level, are defined in the Zoning Resolution. Permitted uses include, but are not limited to, retail stores, personal service establishments, and restaurants.

The Commercial Unit may be physically altered and/or subdivided by Sponsor or its designee or the Commercial Unit Owner to accommodate more than one (1) rental tenant and, as stated above may be used for any permitted use under the Zoning Resolution. However, although the Commercial Unit Owner has the right to change the use of the Commercial Unit, any other permitted use of the Commercial Unit must comply with the certificate of occupancy for the Building as it currently exists or as amended by Sponsor or Sponsor's designee or the Commercial Unit Owner, and the Declaration and By-Laws of the Condominium. However, the right of the Commercial Unit Owner to change the use of the Commercial Unit may result in a greater number of people entering and leaving the ground floor level of the Building, a higher volume of noise and/or hours of usage and other possible adverse effects on the Building resulting from the use of the Commercial Unit. Accordingly, it is possible that a change of usage could have an adverse impact on other Condominium Unit Owners.

See the section of the Offering Plan entitled "The Commercial Unit," set forth in Part I, for further details.

9. Pursuant to the terms of the Offering Plan and the Purchase Agreement contained in Part II, the Purchaser is required to pay as a closing cost the New York State Real Estate Transfer Tax ("NYS Transfer Tax") and the New York City Real Property Transfer Tax ("NYC Transfer Tax"). Though a seller is typically responsible for paying these real estate transfer taxes, in condominium transactions, these transfer taxes can be paid by either the seller or the purchaser. The obligation is assumed by the purchaser if such obligation is imposed on the purchaser by the terms of the sale.

A Purchaser purchasing a Storage Room License is advised that payment for such Storage Room License shall be deemed additional consideration for the Residential Unit being purchased and will thus be aggregated with the purchase price for the Residential Unit for the purposes of computing any applicable transfer taxes.

The NYS Transfer Tax rate is currently equal to $2.00 per each $500.00 of consideration or part thereof. However, pursuant to revisions to the State Tax Law, Section 1402-a, that apply to conveyances occurring on or after July 1, 2019 (other than conveyances pursuant to binding written contracts entered into on or before April 1, 2019) that occur in cities in the State of New York with populations of one million or more (including the City of New York), a higher rate of $3.25 per each $500.00 of consideration or part thereof shall be applicable to (i) conveyances of residential real property where consideration is $3,000,000.00 or more, and (ii) conveyances of any other real property where consideration is $2,000,000.00 or more. For avoidance of doubt, the current rate of $2.00 per each $500.00 of consideration or part thereof shall continue to apply with respect to each conveyance of residential real property where consideration is less than $3,000,000.00, and with respect to each conveyance of any other real property where consideration is less than $2,000,000.00.

For purposes of paying the NYS Transfer Tax with respect to this project, consideration also includes the amount of NYS Transfer Tax and NYC Transfer Tax to be paid for the Unit and any Storage Room License, as well as Purchaser’s payment of Sponsor’s legal fees.

The NYC Transfer Tax rate is currently equal to one percent (1%) of the consideration paid for residential real property if such consideration is $500,000.00 or less, and one and four hundred twenty-five thousandths percent (1.425%) of the consideration paid for residential real property where such consideration is greater than $500,000.00. The non-residential rates where consideration is $500,000.00 or less, and where consideration is greater than $500,000.00, are one and four hundred twenty-five thousandths percent (1.425%) and two and six hundred twenty-five thousandths percent (2.625%), respectively.

For purposes of paying the NYC Transfer Tax with respect to this project, consideration also includes the amount of NYS Transfer Tax and NYC Transfer Tax to be paid for the Unit and any Storage Room License, as well as Purchaser’s payment of Sponsor’s legal fees.

In the event that the taxing authority of the City of New York determines that either (i) the conveyance of more than one (1) condominium Unit to the same Purchaser (including but not limited to the conveyance of a Residential Unit together with a Storage Room License), or (ii) the conveyance of a Residential Unit together with the licensing of a Storage Room to the same Purchaser, is taxable at the non-residential rates, then, in such event, (a) the NYC Transfer Tax to be paid by Purchaser shall be one and four hundred twenty-five thousandths percent (1.425%) of the aggregate consideration, as discussed above, where the consideration is $500,000.00 or less, and two and six hundred twenty-five thousandths percent (2.625%) of the aggregate consideration when the consideration is greater than $500,000.00, and (b) the higher NYS Transfer Tax rate of $3.25 for each $500.00 of consideration or part thereof shall apply where the

aggregate consideration is $2,000,000.00 or more, even if such consideration is less than the $3,000,000.00 minimum where such higher rate would be applicable to residential real property.

Under the State Tax Law, Section 1402-a, an additional tax of one percent (1%) of the total consideration is payable by the grantee (Purchaser) on each conveyance of residential real property where the consideration for the entire conveyance is $1,000,000.00 or more (the "Mansion Tax"). However, pursuant to revisions to the State Tax Law, namely, to the addition of Section 1402-b thereto, that apply to conveyances occurring on or after July 1, 2019 (other than conveyances pursuant to binding written contracts entered into on or before April 1, 2019) that occur in cities in the State of New York with populations of one million or more (including the City of New York), the following higher rates for the Mansion Tax shall be applicable: (i) one and one-quarter percent (1.25%) of consideration with respect to each conveyance where such consideration for the entire conveyance is $2,000,000.00 or more but less than $3,000,000.00; (ii) one and one-half percent (1.50%) of consideration with respect to each conveyance where such consideration for the entire conveyance is $3,000,000.00 or more but less than $5,000,000.00; (iii) two and one-quarter percent (2.25%) with respect to each conveyance where such consideration for the entire conveyance is $5,000,000.00 or more but less than $10,000,000.00; (iv) three and one-quarter percent (3.25%) with respect to each conveyance where such consideration for the entire conveyance is $10,000,000.00 or more but less than $15,000,000.00; (v) three and one-half percent (3.50%) with respect to each conveyance where such consideration for the entire conveyance is $15,000,000.00 or more but less than $20,000,000.00; (vi) three and three-quarters percent (3.75%) with respect to each conveyance where such consideration for the entire conveyance is $20,000,000.00 or more but less than $25,000,000.00; and (vii) three and nine-tenths percent (3.90%) with respect to each conveyance where such consideration for the entire conveyance is $25,000,000.00 or more. For avoidance of doubt, the current rate of one percent (1%) of consideration shall continue to apply with respect to each conveyance where such consideration for the entire conveyance is $1,000,000.00 or more but less than $2,000,000.00. Under the terms of the Offering Plan, a Purchaser shall be liable for payment of the Mansion Tax, if applicable, at the closing of title of the Unit being purchased. Additionally, as stated above, there is no guarantee or assurance that the taxing authorities will not require that each Purchaser's allocable portion of the cost of the Superintendent's Unit be included in the total consideration deemed to have been paid by such Purchaser in which case additional transfer taxes may be payable by Purchaser.

For purposes of paying the Mansion Tax with respect to this project, consideration also includes the amount of NYS Transfer Tax and NYC Transfer Tax to be paid for the Unit and any Storage Room License, as well as Purchaser's payment of Sponsor's legal fees.

Purchasers should note that for purposes of this discussion of transfer taxes, "residential real property" shall include a one, two, or three-family house, an individual condominium unit (including an individual Residential Unit hereunder), or a cooperative apartment, that is or may be used, in whole or in part, as a personal residence, and that, as explained hereinabove, the transfer of a Residential Unit with any other unit and/or license could potentially trigger the non-residential tax rates.

In the event the City or State of New York shall promulgate a new or additional real estate transfer tax that shall apply to a transaction contemplated hereunder (e.g., a City equivalent of the Mansion Tax), such transfer tax shall be payable solely by the Purchaser.

Furthermore, in the event that the City of New York determines additional transfer taxes are due following an audit of any closed transactions, it shall be the Purchaser's sole obligation, which shall survive the closing, to respond to and defend such audit and pay any additional tax imposed.

See the section of the Offering Plan located in Part I, titled "Unit Closing Costs and Adjustments," for further details.

10. Pursuant to the terms of the Offering Plan, Sponsor may declare the Plan effective when Purchase Agreements have been executed and accepted by Sponsor for the sale of twenty-two (22) Units, which represents a minimum of at least fifteen percent (15%) of the Units offered under the Plan. However, if after Sponsor declares the Offering Plan effective, all Purchase Agreements are rescinded and/or terminated prior to the date of the First Unit Closing, the Sponsor shall re-declare the Offering Plan effective prior to closing on any Units. Purchasers should note that in the current real estate market, banks and other lenders are imposing various restrictions on purchase financing. Such restrictions may include requiring that a certain percentage of Units in a building or group of buildings be sold before a lender will consider making a loan. Thus, is may be possible for a Purchaser to experience difficulty obtaining a loan in a building or group of buildings where the Sponsor has not sold a substantial percentage of the Units in the building or group of buildings, which in some cases may be as high as seventy percent (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 ten percent (10%) or more. It also may be difficult for a Purchaser to resell a Unit if prospective buyers are unable to obtain a loan due to the same minimum sales and investor ownership restrictions. See the sections of the Offering Plan titled, "Effective Date of Plan," and "Rights and Obligations of Sponsor," set forth in Part I, for further details.

11. Pursuant to the terms of the Offering Plan, the ten percent (10%) or fifty percent (50%) Down Payment made by Purchaser upon execution of a Purchase Agreement may be increased by the cost of special custom work ordered by the Purchaser, and consented to by Sponsor in its sole and absolute discretion, and itemized in the Purchase Agreement. All funds received by Sponsor for such custom work will initially be placed in an escrow account. However, subsequent to Sponsor declaring the Plan effective, the escrowed funds for custom work may be released from the escrow account to Sponsor as long as Sponsor uses the additional escrowed funds for custom work. As a result, in the event a Purchaser is entitled to rescind his Purchase Agreement subsequent to the release of the additional escrowed funds, the Purchaser will <u>not</u> receive a refund of any such funds to the extent such funds have been expended or will be expended on costs Sponsor has accrued and is obligated to pay with respect to custom work.

A Purchaser who is interested in acquiring the right to use a Storage Room must commit to such acquisition at the time the Purchaser executes a Purchase Agreement. Therefore, the

down payment paid under the Purchase Agreement shall include 10% or, if applicable, 50% of the Storage Room License Payment as well as 10% or, if applicable, 50% of the Purchase Price of the Residential Unit (the "License Deposit"). If Sponsor is entitled to cancel the Purchase Agreement due to Purchaser's default, Sponsor shall also be entitled to cancel the Storage Room reservation. Sponsor will be entitled to retain the License Deposit as liquidated damages in connection with any termination of the Purchase Agreement and Storage Room reservation due to Purchaser's default.

If Sponsor elects to cancel the Purchase Agreement, Sponsor shall notify Purchaser in writing of said cancellation and the monies held by the Escrow Agent, but not more than ten percent (10%) or, if applicable, fifty percent (50%), of the total purchase price plus any interest earned thereon, shall be paid over to the Sponsor as and for liquidated damages and thereafter the Purchase Agreement shall become null and void. Notwithstanding the above, Sponsor may receive the actual costs incurred for any special custom work ordered by Purchaser as a part of its liquidated damages even though the total amount of liquidated damages thereby exceeds ten percent (10%) or, if applicable, fifty percent (50%), of the total of the purchase price, provided same does not constitute an unenforceable penalty under applicable law.

See the section of the Offering Plan titled, "Procedure to Purchase," set forth in Part I, for further details.

12. In accordance with section 71-a(3) of the Lien Law, Sponsor has appointed the law firm of D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, with an address at 345 Seventh Avenue, 23rd Floor, New York, NY 10001, telephone number 212-564-9800, to serve as escrow agent (the "Escrow Agent") for Sponsor and Purchaser to hold all Deposits, other than the deposit for a copy of the Offering Plan, received by it from Purchaser, either directly or through its agents or employees in trust, whether or not received before or after the date of Consummation of the Offering Plan (the "Deposit" or "Deposits").

The Escrow Agent has established the escrow account at First Republic Bank , located at 1230 Avenue of the Americas, New York, NY 10020 (the "Escrow Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled "D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP Escrow Account for Eastlight" or a similar name (the "Escrow Account"). Within five (5) business days after the Purchaser Agreement has been executed by all necessary parties and tendered, along with the Deposit, to the Escrow Agent, Escrow Agent shall place the Deposit in the Escrow Account. Purchasers are further advised that a Purchaser's funds are insured by the Federal Deposit Insurance Corporation ("FDIC") up to $250,000.00 in the aggregate per account type per insured bank. If a Purchaser makes a Down Payment in excess of $250,000.00 for the purchase of a Unit, such Down Payment will not be federally insured in excess of $250,000.00. Additionally, if Purchaser has an additional account at the Escrow Bank, the aggregate of Purchaser's funds at the Escrow Bank, including funds in the additional account and the Down Payment, may not be insured in excess of $250,000.00. Therefore, if a Purchaser has an additional account at the Escrow Bank, that a Purchaser's Down Payment, including a Down Payment that is less than $250,000.00, may not

be insured in part or in its entirety. Furthermore, while the Down Payment is in the non-interest bearing check portion of the Master Escrow Account, the Down Payment may not be fully federally insured, even if the Down Payment does not exceed $250,000.00. Purchaser should consult with the FDIC website and with their attorneys to determine which part, if any, of their funds are insured by the FDIC. Sponsor and Escrow Agent make no guarantee of the solvency of the Bank. If the limits of federal bank deposit insurance change in any manner in the future, Escrow Agent will have no obligation to make any changes to the Escrow Account. See the section of the Offering Plan titled "Procedure to Purchase," set forth in Part I, for further details.

13. The Sponsor's Attorneys have not opined whether the Condominium will or will not qualify as a "Condominium Management Association" under Section 528 of the Internal Revenue Code of 1986, as amended, and for the purposes of the Plan have assumed that it will not qualify. Therefore, the possible income tax consequences to the Condominium of not qualifying as a "Condominium Management Association" is a special risk of the offering of the Units hereunder. An estimate of the possible income tax due from the Condominium is not included as a projected expense in Schedule B of the Plan. Regarding Section 528, see the Section titled "Counsel's Income Tax Opinion," set forth in Part I, for further details. Notwithstanding the foregoing, in the event of a possible income tax payment due from the Condominium, such payment shall be drawn from the contingency line item included as a projected expense in Schedule B of the Plan which is reasonably expected to be a sufficient amount to cover any tax liability.

14. The risk of loss from fire or other casualty with respect to the Unit shall remain with the Sponsor until the closing of title for the Unit. The Sponsor, at its sole discretion, reserves the right to either repair or restore such Unit, whereupon Purchaser shall be obligated to close without an abatement in the purchase price, or not repair or restore and grant Purchaser the right to rescind the Purchase Agreement. Notwithstanding the above, in the event that Purchaser, or one claiming by or through Purchaser, enters into possession of the Unit prior to the closing of title, then Purchaser shall bear the risk of loss or other casualty not covered by insurance with respect to the Unit, which loss or casualty is not otherwise covered by either the Condominium's insurance or Sponsor's insurance. Additionally, Purchaser shall be solely responsible for any damage to, or loss or other condition in, the Unit and Sponsor shall not be obligated to repair any damages to the Unit and/or, including but not limited to its appliances, fixtures and equipment. For further details, see the section of the Offering Plan titled "Procedure to Purchase," set forth in Part I.

15. The Sponsor will promptly correct any patent defects in the construction of the Building and the Units therein, or in the installation or operation of any mechanical equipment therein, due to materially improper workmanship or materials materially at variance with the architectural plans and specifications identified in the Offering Plan, as may be amended from time-to-time, provided Sponsor is notified of such defects in writing by the Unit Owner as to the Unit, or, if a Residential Unit, any Residential Limited Common Elements appurtenant to such Unit, affected within six (6) months from the date of closing of title to such Unit or, with respect to Common Elements affecting the Unit, that Sponsor is notified by the Board of Managers

within six (6) months from the First Unit Closing. If any defect in the Common Elements can only be detected after said period by occupancy of a particular Unit, Sponsor will correct said defect in the construction of the Common Elements, or in the installation or operation of any mechanical equipment therein due to improper workmanship or materials materially at variance with the architectural plans and specifications identified in the Offering Plan, as may be amended from time-to-time, if notified by the Board of Managers within six (6) months from closing of title to or first leasing of that particular Unit. Sponsor will also correct any latent defects in the construction of the Building and the Units therein or in the installation or operation of any mechanical equipment therein due to material improper workmanship or material materially at variance with the architectural plans and specifications identified in the Offering Plan, as may be amended from time-to-time, provided it is notified of such defects in writing by the Unit Owner as to such Unit, or, if a Residential Unit, any Residential Limited Common Elements appurtenant to such Unit, within one (1) year from the closing of title to such Unit or is notified by the Board of Managers with respect to General Common Elements, Residential Common Elements, and/or Commercial Common Elements, within one (1) year after the later of (i) the issuance of the first certificate of occupancy, or (ii) the completion of that portion of the General Common Element, Residential Common Element, and/or Commercial Common element that is claimed to be defective. Notwithstanding anything contained in the Offering Plan to the contrary, Sponsor's obligation, regardless of any limitations in the warranty or in this Offering Plan, is to construct the premises in accordance with all applicable codes and filed plans and specifications identified in the Offering Plan, as may be amended from time-to-time, (subject to Sponsor's right to substitute anything that is of equal or better quality) and that any conflict between the disclaimers contained in the Offering Plan and the Sponsor's obligation to construct the Premises in accordance with all applicable codes, filed plans and specifications identified in the Offering Plan, as may be amended from time-to-time, shall be resolved in favor of the latter. See the section of the Offering Plan titled "Rights and Obligations of Sponsor," set forth in Part I, for further details.

16. It is a special risk of this Offering Plan that Sponsor has reserved to itself or to Sponsor's designee, their successors or assigns, all unused transferable air rights and/or development rights (hereinafter "Unused Development Rights"). As against all other Unit Owners and the Board of Managers, and any mortgagees thereof, the Sponsor, or Sponsor's designee, their successors or assigns, shall have the exclusive right to cause any part or all Unused Development Rights pertaining to the Property to be conveyed, transferred or otherwise assigned to any other adjoining premises, "zoning lot," "development" or "enlargement" as those prior three (3) terms are now defined in the Zoning Resolution of the City of New York, as amended.

The floor area of the Building is limited and may not be expanded using the Unused Development Rights Sponsor has reserved for itself. Additionally, the transfer of such Unused Development Rights to adjoining premises may allow the owner of an adjoining premises to build a bigger and/or taller structure than permitted as of right under the Zoning Resolution and therefore block views of the Units being offered pursuant to the Offering Plan.

Based upon the approved New Building Plans for the construction of the Building, currently there are approximately forty-eight (48) square feet of Unused Development Rights. Additionally, if the floor area ratio for the zoning district changes in the future, such change may create excess transferable development rights and/or air rights at that time. Until such time that the floor area ratio for the applicable zoning district changes, it is not possible for Sponsor to represent the maximum amount of additional excess development rights and/or air rights that would be generated or how many stories that may be added to the adjoining properties.

Further, Sponsor and Sponsor's designee have bound themselves, and their successors or assigns, from transferring Unused Development Rights, if such transfer, assignment or surrender shall (i) make illegal the erection, existence or restoration or use of the Building at the time of the recordation of the Condominium Declaration, or (ii) as will allow any party, including Sponsor or Sponsor's designee, to build on or directly above the land and/or expand the Building.

At the closing of title to a Unit, Purchasers shall appoint the Sponsor and/or Sponsor's designee, their successors or assigns, as their attorney-in-fact, to execute any document to effectuate the transfer, assignment or conveyance by Sponsor, Sponsor's designee and/or their successors or assigns, in whole or part, of the Unused Development Rights which Sponsor has retained for itself or for Sponsor's designee, their successors or assigns. See the section of the Offering Plan titled, "Reservation of Development Rights," set forth in Part I, for further details.

17. Prospective Purchasers are advised that for a period following the First Unit Closing, some of the services and facilities described in the Plan (such as a full staff of building personnel, the Storage Rooms, the bicycle storage rooms, the fitness center, pet spa, common laundry room and common roof terrace area) may not be available during the First Year of Condominium Operation. These services will be available no later than twelve (12) months from the First Unit Closing. However, at all times after the First Unit Closing of any Residential Unit, the lobby will be attended as disclosed herein. The interim level of staffing will at all times be adequate to maintain the Building during this period. Notwithstanding the foregoing, this will not affect the budget as of the First Unit Closing. See the section of the Offering Plan titled "Notes to Schedule B," set forth in Part I, for further details.

18. Notwithstanding anything in the Offering Plan to the contrary, until title to all Units has been conveyed, the Sponsor or its designee as the owner of any Unsold Units, may delay the commencement of Common Charges and decide that Sponsor will, at Sponsor's or Sponsor's designee's sole option and discretion, pay in lieu of payment of each Unit's Common Charges, provided that such "in lieu" payments are less than the Common Charges then due, an amount which equals each Unit's proportionate share (based upon each Unit's Percentage Common Interest) of the total cost necessary to operate the Condominium with the services to be provided under the Offering Plan.

In the event that Sponsor or its designee as the owner of all Unsold Units elects to have Sponsor make in lieu payments, Sponsor or its designee shall (i) file an amendment to the Offering Plan prior to the First Unit Closing indicating that the collection of Common Charges

will not commence with the beginning of Condominium operations and the anticipated length of such delay period; (ii) file an amendment to the Offering Plan disclosing the expiration of the delay period at least thirty (30) days prior to such expiration; (iii) during any such delay period timely pay all expenses of the Condominium out of the aggregate in lieu payments, including, but not limited to, insurance premiums; (iv) pay from Sponsor's funds any reserve fund payments required by Schedule B, if any; and (v) remain obligated to update the budget for the Condominium, as provided in the governing regulations. Additionally, Sponsor represents that upon commencement of the collection of Common Charges, there will not be an assessment for any item set forth in the approved Budget of the Condominium. See the section of the Offering Plan titled, "Rights and Obligations of Sponsor," set forth in Part I, for further details.

19. Sponsor notes that Local Law 10 of 1981 requires an elevator inspection to be made by December 31st of each year by an insurance company, elevator maintenance company, elevator manufacturer or elevator inspection company, and that a report be filed with the Department of Buildings of the City of New York within ten (10) days after delivery of such report to the owner. Failure to comply will result in a civil monetary penalty levied against the owner. Sponsor shall not be responsible for having such inspection or report made unless Sponsor controls the Board of Managers at the time such inspection report is due. However, even though the Sponsor is in control of the Board of Managers, the cost of such inspection report will be a Common Expense of the Condominium. Subsequent to Sponsor relinquishing control of the Board of Managers, the Board of Managers on behalf of all the Residential Unit Owners shall be responsible for obtaining the requisite inspections for the passenger elevators and the cost of such inspections shall continue to be a Common Expense. Please see the Footnotes of the "Projected Budget for First Year of Condominium Operation, Schedule B" in Part I of the Offering Plan for further details on the cost of the elevator maintenance contract.

Amendments to the high-rise facade safety statute (formerly known as Local Law 10 of 1980, later known as Local Law 11 of 1998, and now known as the Façade Inspection Safety Program, or "FISP") passed by the City Council and signed by the Mayor of New York City require professional engineers or registered architects to advise the Buildings Department of the City of New York and the owner of a property of any unsafe condition in a building's exterior walls revealed during a FISP inspection. The amendments also subject all exterior walls to be inspected; previously, only walls fronting on a street were affected by the law. The revised law also calls for a certification by the registered professional that a wall is either safe or unsafe; the latter declaration by the professional means that an immediately hazardous condition exists and must be corrected within thirty (30) days with the option of a ninety (90) day extension upon application to the Buildings Department. A building is considered either safe with no further action necessary, or fit, but in a condition that warrants a repair and/or maintenance program. In the latter case, the condition must be corrected during the five (5) year period between mandatory inspections. As a result of the new construction of the Building, the completed Building will require regular five (5) year inspections in accordance with FISP. The first inspection will be required five (5) years after the issuance of the first temporary certificate of occupancy for the Building. Thereafter, the Building must be inspected in accordance with FISP's five (5) year cycle.

Although not budgeted for the First Year of Condominium operation, the cost of any future additional inspections, if any, required by FISP and any amendments thereto, shall be a Common Expense of all of the Residential Unit Owners. See the Section of the Offering Pan titled "Notes to Schedule B," set forth in Part I, for further details.

20. A Unit Owner must notify the Board of Managers in writing when a child or children under the age of eleven (11) years lives or resides (even temporarily) in the Unit. In addition, the Residential Unit Owner shall install at the Residential Unit Owner's own expense, the required window guards, as previously approved by the Board of Managers, in all windows of the Unit and shall not remove them until permitted by applicable law and in any event, without the full knowledge of the Board of Managers. See the section of the Offering Plan located in Part I titled "Rights and Obligations of Unit Owners" for further details.

There are lot-line windows in certain Units along the east façade of the Building (collectively, the "Lot-Line Windows"). Specifically, the Lot-Line Windows are located as follows:

Unit	Location
10A & 11A	Foyer & Living/Dining Room
12B	Living/Dining Room
15B – 22B	Living/Dining Room
23B – 32B	Living/Dining Room
PHB	Living/Dining Room

Generally, lot-line windows do not provide the legal light and air required for residential occupancy, and enlargement or expansion by the owner of a building located on an adjacent property opposite the lot line could necessitate the sealing of such lot-line windows. In the aforementioned Units containing one or more Lot-Line Windows, the legal light and air which is required for residential occupancy is being provided by the windows on the north and/or south façades. Lot-line windows (3' or less from the lot line) shall not be credited towards meeting the mandatory light and ventilation requirements, unless they meet the exception. All windows at the Building are fully compliant with all applicable building codes and regulations. All Lot-Line Windows will be protected by a local sprinkler head. Lot-Line Windows are limited to no more than ten percent (10%) of the wall area at each floor along the lot-line, up to a minimum height

of sixty (60) feet above the highest level of construction on the adjacent Lot. Above that height, a greater percentage of Lot Line Windows has been permitted by the New York City Department of Buildings in accordance with NYC 2014 705.8 of the Building Code.

Pursuant to the By-Laws of the Condominium, located in Part II of the Offering Plan, in the event that any or all of the Lot-Line Windows must be sealed, all construction to enclose the windows shall be performed by Sponsor, during the time period that Sponsor controls the Board of Managers of the Condominium, or after such control period, by the Board of Managers of the Condominium. The cost and expense of such construction is estimated to be $2,500 per window and shall be the sole responsibility of the Unit Owner or Owners affected and such cost and expense shall be charged to the individual Unit Owners affected as a Special Assessment. Such affected Lot-Line Windows will be sealed with a fire rated assembly of masonry or similar construction. Such construction will have to comply with fire resistance ratings and construction methods required by the New York City Department of Buildings.

The Sponsor, if applicable, or the Board of Managers, their agents, contractors and employees, will have the right to enter any Unit(s) necessary to effect the enclosure of such Lot-Line windows, should same be necessary. The Unit side of the enclosure will be finished with the same material originally used therein, if available, or if not available, then with such other finish material as will nearly as possible resemble such original material. Decoration of the affected area on the Unit side of the enclosure will also be the responsibility of the Unit Owner, at his or her sole expense.

Pursuant to the Zoning Lot Development and Easement Agreement, as follows, there is a covenant not to build upon and easement of light and air (the “Airspace Easement Area”) over the premises along its cantilevered southern façade (the "Cantilever Easement"), each of the Airspace Easement Area and Cantilever Easement being described in that certain Zoning Lot Development and Easement Agreement made by and between 497 MM Associates LLC and EXRP Third LLC, dated as of 11/2/2016 and recorded 11/15/2016 as CRFN 2016000400433 (affecting Lots 59 and 61), the Property benefits from the required light and air along its cantilevered southern façade and the adjacent buildings may not be enlarged or expanded in a way that would encroach into the applicable Airspace Easement Area or cause the Building to be non-compliant with law.

See the section titled “Terms of Sale” as located in Part I of the Offering Plan for further details.

21. Prospective Purchasers of a Storage Room License are advised that the construction of a Storage Room may or may not be completed prior to the closing date of a particular Residential Unit. In such event, the Purchaser of a Residential Unit shall be required to close title to his or her Residential Unit and Storage Room License regardless of the fact that the Storage Room is not completed and available for use by such Residential Unit Owner. However, that portion of the Total Purchase Price of the Unit allocated to the Storage Room will be held in escrow by Sponsor’s attorneys until the date that the Storage Room is made available for Purchaser’s use.

Sponsor intends to complete the construction of all of the Storage Rooms prior to the issuance of the Temporary Certificate of Occupancy for all of the Residential Units in the Building.

Additionally, it shall be in the sole discretion of Sponsor as to which Purchasers will be allowed to purchase a Storage Room License and whether a Purchaser will be allowed to purchase more than one (1) Storage Room License. Storage Room Licenses will not be sold on a first come, first served basis, but at the sole discretion of Sponsor. Notwithstanding, Sponsor and its agents will not discriminate against any person on the basis of race, creed, color, national origin, sex, age, disability, marital status or other grounds prohibited by law. The Storage Room License Payment (as defined in the form Purchase Agreement set forth in Part II of the Plan) is deemed additional consideration for the Residential Unit being purchased and will thus be aggregated with the Purchase Price for the Residential Unit for the purpose of computing any applicable transfer taxes. A reservation and a ten percent (10%) or, if applicable, a fifty percent (50%) deposit for the right to enter into a Storage Room License Agreement must be made at the time a Purchaser executes a Purchase Agreement for a Residential Unit.

After the first year of the term of the Storage Room License Agreement, each Unit Owner who enters in a Storage Room License Agreement will be required to pay a monthly Storage Room License Fee to the Board of Managers commencing in the thirteenth (13th) month of the term of the Agreement. The License Fee per month for the second year of Condominium operation and thereafter may be raised annually thereafter by the Board of Managers in its sole discretion.

Sponsor in its role as owner of unsold Storage Room Licenses, shall be responsible for (i) all costs and expenses associated with the operation of unsold Storage Room Licenses, and (ii) the payment of any license fees and/or special assessments imposed by the Condominium Board related to the Storage Room Licenses.

Sponsor makes no representation that the size of a Storage Room as set forth on Schedule A-2, will accommodate the items which a Purchaser intends to store in the Storage Room. Sponsor also reserves the right (so long as to do so would not create a building code violation or adversely and materially change a Storage Room under contract) to reconfigure, change, combine, relocate and/or modify any Storage Room, including, but not limited to, increasing the number of Storage Rooms, in its sole discretion in order to sell, assign and/or lease any Storage Room.

See the form of Storage Room License Agreement in Part II of the Offering Plan for more details.

22. Construction is a complicated process requiring the coordination of numerous tasks, contractors, and suppliers and the balancing of complex mechanical and architectural systems. It is both customary and anticipated that certain issues will arise during the course of the construction process that warrant the taking of corrective action, including the repair or replacement or construction defects in order to satisfy Sponsor’s obligations under the Offering Plan. No assurance can be given with regard to the accuracy of any projected completion dates

set forth herein. It is anticipated that construction workers and related personnel will be at the Building from time to time, making adjustments, corrections, and otherwise completing construction of the Building. During this period, Purchasers should be aware that there may be increased levels of noise, traffic (pedestrian and vehicular), and smells, and that various Building systems, including water supply, HVAC, and elevators, may be undergoing completion work and may need to be shut down temporarily from time to time. Adjustments to windows, elevators, and other systems may require substantial time to be completed after the First Unit Closing. Additionally, the presence of scaffolding, hoists, or construction elevator shafts or similar temporary construction facilities may delay the Closing of title to certain Residential Units or lines of Residential Units until such temporary construction facilities are removed. During the construction period, Sponsor shall provide increased site supervision and monitoring, and construction shall only be performed during those hours permitted by applicable law. The First Year of Condominium operation is estimated to be July 1, 2022 through June 30, 2023. It is therefore anticipated that construction will be completed in June 2022.

The foregoing shall not be interpreted to abrogate Purchasers' rights or Sponsor's obligations in accordance with the terms of this Offering Plan and applicable law. With regard to the foregoing, in executing a Purchase Agreement, Purchaser acknowledges that Sponsor shall not be liable to Purchaser or any third party, nor will Purchaser be entitled to any credit, offset, or reduction in the Purchase Price of the Residential Unit or otherwise be relieved from any obligation under the Purchase Agreement: (i) as a result of any of the conditions described above, including but not limited to interruption of services in the Building, presence of scaffolding or other temporary construction facilities, or presence of workers or continuation of construction at the Building; or (ii) in the event of non-completion of any item on construction on any projected date. See the section of the Offering Plan located in Part I, titled "Rights and Obligations of Sponsor," for further details.

23. 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 the Purchaser's Unit, to expressly waive any and all immunity from suit by Sponsor and/or the Board of Managers of the Condominium. Such Purchasers at closing will be required to execute the "Waiver of Diplomatic or Sovereign Immunity and Consent to Jurisdiction" set forth as **Exhibit A** to the Purchase Agreement which is included in Part II of the Offering Plan. See the section of the Offering Plan titled, "Procedure to Purchase," set forth in Part I, for further details.

24. Purchasers are advised that in New York City, newly constructed 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 TCOs. Certificates of occupancy are generally governed by Section 301 of the New York Multiple Dwelling Law and local building codes and rules. Both TCOs and PCOs are issued by the 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, regulations for the uses and occupancies specified on the TCO, but means that not all of the construction work and/or inspections have been performed, or that not all of the required documents have been submitted to the DOB. No change of use or occupancy shall be made unless a new TCO or PCO is issued. All TCOs have an expiration date. A TCO typically expires ninety (90) days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than a PCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately for obtaining a PCO covering the entire Building within two (2) years from the date of issuance of the first TCO. However, Sponsor and its principals make no representation or guarantee that DOB will issue the PCO within such two (2) year period. **NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE PCO FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE PCO WITHIN SUCH TWO (2) YEAR PERIOD WHILE KEEPING THE TCO CURRENT.** Unit owners and the Board of Managers shall be obligated to cooperate with and refrain from obstructing Sponsor in these undertakings.

Furthermore, subject to Sponsor's consent, the By-Laws of the Condominium may permit Unit Owners to undertake renovations to individual Units prior to the procurement of a PCO. Such renovations may cause additional delays in the issuance thereof. Notwithstanding the foregoing, and subject to the aforementioned delays, Sponsor and its principals are obligated to procure the PCO. Buyers are advised to visit the DOB website for further recommendations when purchasing a unit in a building that does not have a PCO. A Factsheet on Certificates of Occupancy is available on the DOB website at **http://www.nyc.gov/html/dob/downloads/pdf/co_factsheet.pdf**. See the Section of the Offering Plan titled, "Closing of Title to Units," set forth in Part I, for further details.

25. A Residential Unit Owner must notify the Board of Managers in writing when a child or children under the age of eleven (11) years lives or resides (even temporarily) in the Unit. In addition, the Residential Unit Owner shall install at the Residential Unit Owner's own expense, the required window guards, as previously approved by the Board of Managers, in all windows of the Unit and shall not remove them until permitted by applicable law in any event, without the full knowledge of the Board of Managers. See the Section of the Offering Plan titled, "Rights and Obligations of Unit Owners," set forth in Part I, for further details.

26. The approximate Square Footage of a Unit set forth in column numbered (3) of Schedule A is a gross square footage of the Unit, within reasonable tolerances, which does not deduct Common Elements within the Unit and has been measured horizontally on each of one or more floors from the exterior side of the exterior walls, at the Building line or at the exterior face of aluminum frames and aluminum panel to the midpoint of the interior walls and partitions separating one Unit from another Unit, or the midpoint of the interior walls and partitions separating a Unit from public corridors, stairs, elevators and other mechanical equipment spaces

or any Common Elements. The gross square footage of a Unit set forth above, is greater than the Approximate Square Footage of a Unit measured by using the legal definition of the Unit which appears in the Declaration of the Condominium in Part II of the Plan. As is customary in New York City, these gross square footages exceed the useable floor area of each Unit. Further, it is noted that due to the thickness of the exterior walls the actual floor area of a Unit shall be significantly less than the gross square footage set forth in Schedule A.

Any floor layout, plan or sketch shown to a prospective Purchaser is only an approximation of the square foot area and layout of the Unit in question. However, any change will be set forth in an amendment to the Plan, and no material change will be made in the size, configuration, or layout of a Unit for which a Purchase Agreement has been countersigned by Sponsor and returned to the Purchaser, unless the same is either consented to by the affected Purchaser, who is not then in default, or necessitated by site and/or building conditions that are beyond Sponsor's control, or required by applicable by law, or governmental agency having jurisdiction, and in such event, Sponsor will, in the amendment disclosing such change and delivered to Purchasers, offer the affected Purchaser(s) the right, for at least fifteen (15) days, to rescind their Purchase Agreements and receive a refund of their Down Payments, together with all interest earned thereon. In addition to the foregoing, no change will be made in the number of Units and/or their respective percentages of common interest, and no material change will be made in the size or quality of common elements, except by amendment to the Plan and, when applicable, to the Declaration. See the Section of the Offering Plan titled, "Changes in Prices or Units," set forth in Part I, for further details.

27. The First Year of Condominium operation is estimated to be July 1, 2022 through June 30, 2023. Therefore, Sponsor anticipates that the first closing of a unit will occur by July 1, 2022. Purchasers will be offered a right of rescission if: (i) the actual date of Closing of title to the first Unit; or (ii) the projected date of Closing of title to the first Unit occurs later than June 30, 2023, twelve (12) months after the projected date for the first Unit Closing. If the Plan is amended to provide for a later projected date for the first Unit Closing, Purchasers will be entitled to an offer of rescission if the first Unit Closing occurs more than twelve (12) months beyond that amended, later date. As in any new construction project, given the vagaries of the construction process, it is difficult to predict with precision the date Sponsor will first be able to close title to the Units. Accordingly, it is a special risk of this Offering Plan that the First Unit Closing may occur sooner or later than the projected First Year of Condominium operation and closing to certain Units may occur substantially before or after closing for other Units.

Purchaser should note that even if the First Unit Closing occurs on or before July 1, 2022 or within the twelve (12) month period thereafter, the Sponsor may schedule the closings of title to other Units significantly later than such date. The Closing of subsequent Units may be substantially delayed beyond such date if a TCO or PCO covering such Units has not been issued. In such case, provided Sponsor is diligently pursuing completion of construction and the issuance of a TCO or PCO and is otherwise in compliance with its obligations under the Offering Plan, Purchasers will not be entitled to a right of rescission or to make claims against the Sponsor for damages or losses as a result of such delays and will not be excused from paying the full

Purchase Price for their respective Units. Unless your Purchase Agreement contains an outside Closing date, Sponsor is not obligated to schedule your Closing within any specified time frame or to ensure that Closing of title to your Unit will occur by any date certain. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT. See the Sections of the Offering Plan set forth Part I, titled "Description of Property and Improvements" and "Procedure to Purchase" for further details.

28. It is a special risk of this Offering Plan that the annual amounts to be paid by the Commercial Unit Owner to the Condominium or its designee in connection with the services and facilities shared with, or provided by, the Condominium ("Shared Common Expenses") shall include the following categories of expenses set forth in the "Schedule B, Projected Budget for First Year of Condominium Operation," set forth in Part I: Salaries, Including Payroll Taxes; Repairs and Maintenance; Service Contracts; Insurance; Management Fees of the Condominium; Legal and Audit Fees; or any different expenses which at some time in the future are established in lieu of the foregoing expenses or which are fairly attributable to the Commercial Unit to the extent the Commercial Unit benefit therefrom. The Shared Common Expenses shall be deemed a part of the Common Expenses of the Condominium to be paid by all Unit Owners.

The payment of the Shared Common Expenses by the Owner of the Commercial Unit shall initially be based on the projections set forth in the foregoing budget, some of which are based on the individual Common Interest of the Commercial Unit. The payment of other Shared Common Expenses by the Owner of the Commercial Unit is specially allocated based on the Common Interest of the Commercial Unit. Please see each specific budget item for the calculation of the allocation of the Shared Common Expenses to the Owner of the Commercial Unit. If in the future, there are any categories of expenses other than those provided for above for services or facilities used by the Commercial Unit, then the Commercial Unit Owner will pay their fair share of such expense.

Except for those Shared Common Expenses set forth in the initial Budget for the First Year of Condominium operation which shall be paid for by each Residential Unit Owner and the Commercial Unit Owner based upon the Unit's percentage Common Interest, or Contributing Share, or any allocation specifically noted herein, as the case may be, if the Commercial Unit Owner uses or incurs a disproportionate portion of any subsequent Shared Common Expense relative to its Common Interest (whether too low or too high), then the Commercial Unit Owner shall be required to pay only their fair share of such subsequent expense. This allocation in the initial Budget for the First Year of Condominium operation will result in the Residential Unit Owners paying a larger portion of the Shared Common Expenses based on their proportionate usage as compared with the Commercial Unit Owner. See Article VI, Section 1 of the By-Laws of the Condominium, found in Part II of the Offering Plan, for more details.

29. At or subsequent to the First Unit Closing, but no later than the earlier to occur of: (i) the closing of title to all Residential Units; or (ii) the discharge by Sponsor of all then-existing mortgage(s) encumbering the Superintendent's Unit (if any should exist prior to the closing of

title to all Residential Units), Sponsor will sell the Superintendent's Unit located on the eighteenth floor (Marketing Floor 22) of the Building and designated as Unit 22C, to the Board of Managers of the Condominium on behalf of all of the Unit Owners. The Condominium will use the Unit as the superintendent's residence. The Purchase Price for the Superintendent's Unit will be $2,285,000.00 plus all closing costs related thereto. In respect of such Superintendent's Unit, at the closing of title to each Residential Unit, the Purchaser thereof, as a closing cost, will be required to pay on behalf of the Board of Managers, such Purchaser's share of the cost of the Superintendent's Unit determined in accordance with the Common Interest of each Residential Unit purchased in proportion to the Common Interest appertaining to all of the Residential Units (other than the Superintendent's Unit) and in the amount more particularly set forth on Schedule A-1, "Allocated Share of Purchase Price for the Superintendent's Unit", located hereinafter. See "Notes to Schedule A-1" also located hereinafter for more information. There is no guarantee or assurance that the taxing authorities will not require that each Purchaser's allocable portion of the cost of the Superintendent's Unit be included in the total consideration deemed to have been paid by such Purchaser in which case additional transfer taxes may be payable by Purchaser. There is also no guaranty that the superintendent will be residing in the Building at the time of closing of any particular Residential Unit although all applicable legal requirements with respect thereto will be complied with by the Condominium and/or Sponsor.

Such conveyance of the Superintendent's Unit shall be done at or subsequent to the First Unit Closing, but no later than the earlier to occur of: (i) the closing of title to all Residential Units; or (ii) the discharge by Sponsor of all then-existing mortgage(s) encumbering the Superintendent's Unit (if any should exist prior to the closing of title to all Residential Units). Sponsor will execute, acknowledge and deliver to D' Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, as its escrowee (the "Escrow Agent"), a Residential Unit Deed conveying title to a Residential Unit(s) (the "Superintendent's Unit") to the Board of Managers of the Condominium. Once the Deed is recorded, the Board of Managers will own such Unit on behalf of the Residential Unit Owners and will use the Unit(s) as the superintendent's residence. At the closing of title to each Residential Unit, the Purchaser thereof, as a closing cost, will be required to pay on behalf of the Board of Managers such Purchaser's share of the cost of the Superintendent's Unit determined in accordance with the Common Interest of each Residential Unit purchased in proportion to the Common Interest of all Residential Units (after excluding the Common Interest attributable to the Superintendent's Unit). Each such payment shall be made to the Escrow Agent who shall deposit and hold all such payments together, for the benefit of Sponsor and the Board of Managers, in an interest-bearing attorney escrow account. The funds so deposited (together with all interest earned thereon) shall be unconditionally released to Sponsor on the date the deed to the Superintendent's Unit is recorded (the "Super's Recording Date"). Subsequent to the Super's Recording Date all proceeds from the sale of a Residential Unit(s), including the Purchaser's proportionate share of the Total Purchase Price of the Superintendent's Unit, will be payable by Purchaser to Sponsor or at Sponsor's direction and there will be no further obligation of Sponsor to escrow funds for the payment of the Total Purchase Price for the Superintendent's Unit.

Prior to the First Unit Closing, Sponsor reserves the right, in its sole discretion, to designate a different Unit(s) as the Superintendent's Unit; provided, however that such new designation and sale shall only be made pursuant to an amendment to the Plan and shall not result in the Condominium incurring (i) a new purchase price for the Superintendent's Unit in excess of the per square foot price of Unit 22C; and (ii) the aggregate Common Charges and real estate taxes for the newly-designated Unit(s) does not exceed the cost of owning Unit 22C as set forth in Schedule B, by more than 25%. In the event that the closing of title to the Superintendent's Unit does not take place simultaneously with the First Unit Closing, the Board of Managers will be obligated to pay to Sponsor monthly rent for the use of the Superintendent's Unit. Monthly rental payments consisting of Common Charges, Real Estate Taxes, Utility Charges and Other Related Expenses as set forth in the "Projected Budget for First Year of Condominium Operation, Schedule B" will be due and payable from the date of the First Unit Closing to the date of the conveyance of the Superintendent's Unit to the Condominium. The monthly rental payments, which shall be a shared common expense borne by all of the Unit Owners, will not be credited towards the total purchase price of the Superintendent's Unit. There is currently no mortgage on the Superintendent's Unit. In the event a mortgage is placed on the Superintendent's Unit in the future, such mortgage will be released prior to Sponsor transferring title of such Unit to the Condominium.

See both the Plan Section titled, "Notes to Schedule A-1" located in Part I of the Plan, and the Notes to Schedule B in the Plan Section titled, "Projected Budget for First Year of Condominium Operation, Schedule B," located in Part I of the Plan, for further discussion of the Superintendent's Unit.

30. The projections of real estate taxes due for each of the Units set forth in Schedule A, located in Part I of the Offering Plan, (i) for the anticipated First Year of Condominium operation and (ii) upon one hundred percent (100%) completion of Sponsor's construction of the Building, are estimates only. These estimates may vary due to future changes in the assessment guidelines and procedures of the Department of Finance of the City of New York and future increases in the tax rates for the City of New York. In the event such projections for real estate taxes increase due to future changes in the assessment guidelines and procedures of the Department of Finance of the City of New York and future increases in the tax rates for the City of New York, Sponsor shall amend the Plan to set forth the revised estimates. HOWEVER, SAID AMENDMENT SHALL NOT AFFORD ANY PURCHASER THE RIGHT TO RESCIND HIS OR HER PURCHASE AGREEMENT.

The apportioned and estimated aggregate taxable assessed valuation for all of the Units, and the projected tax rates, have been projected by Tuchman, Korngold, Weiss, Liebman & Lindemann, LLP ("TKWLL"), 6 East 45th Street, 7th Floor, New York, NY 10017. A copy of TKWLL's letter is set forth in the "Post-Construction Assessment" section of Part II of the Plan. It has been assumed by TKWLL that the assessed valuation for the 2022/2023 tax year will reflect a partially completed structure while the assessed valuation for the 2023/2024 tax year will reflect the completed structure. Therefore, for the purpose of projected real estate taxes for the Units during the Projected First Year of Condominium operation commencing on July 1,

2022 and ending June 30, 2023 ("First Year"), TKWLL has assumed partial completion and valuation of the Property for the 2022/2023 tax year. While the projected completion date for the Building is of, on or about July 1, 2022, such completion date is subsequent to the January 5, 2022 taxable status date for the 2022/2023 tax year, the actual total assessment for the Property reflective of completion and full one hundred percent (100%) valuation will not likely be effective until July 1, 2023 for the 2023/2024 tax year, which has a taxable status date of January 5, 2023. For this reason, the taxable total assessed valuation for the Property for the 2022/2023 tax year, which matches the projected First Year of Condominium operation, is likely to reflect the Building as only partially constructed, and therefore, the 2022/2023 total assessed valuation may be lower than as estimated by TKWLL. As a result, aggregate real estate taxes due for the Property are likely to be substantially higher for the 2023/2024 tax year than for the 2022/2023 tax year.

BASED UPON THE PROJECTED AGGREGATE 2022/2023 PARTIAL COMPLETIOIN ASSESSMENT FOR ALL THE RESIDENTIAL UNITS OF $14,506,650.00 AND A PROJECTED TAX RATE 12.800% FOR THE RESIDENTIAL UNITS, THE ESTIMATED REAL ESTATE TAXES DUE FOR THE FIRST YEAR OF CONDOMINIUM OPERATION WOULD BE APPROXIMATELY $1,856,852.00 FOR ALL OF THE RESIDENTIAL UNITS.

Again, the projected real estate taxes for the First Year of Condominium operation contained on Schedule A are based on an assessment of the building before construction is complete. Purchasers are advised that real estate taxes may increase materially when the building is reassessed after construction is complete. See Footnotes 8 & 9 to Schedule A for more information regarding the projected assessed valuation after completion of construction.

See the Notes to Schedule A, located in Part I of the Offering Plan, for a full discussion of Sponsor projections of real estate taxes.

31. The Units will be delivered with engineered hardwood floors, which need to be maintained according to the manufacturer's recommendations. Purchasers are advised to visit the webpage of the National Wood Flooring Association (Http://www.nwfa.org/) for further information on maintenance.

32. Any Unit Owner that has access to a private balcony, roof terrace or terrace is responsible for all ordinary maintenance of and repairs to such private balcony, roof terrace or terrace. See the Section of the Offering Plan titled, "Rights and Obligations of Unit Owners," set forth in Part I, for further details.

33. If at the time a Unit Owner seeks to perform alterations to his or her own Unit, a PCO is not issued for the Building, the Unit Owner, prior to commencing any alteration, must obtain the written consent of the Sponsor or its designee, which consent shall be at the sole and absolute discretion of Sponsor or its designee, so long as Sponsor has obtained written proof/documentation that such alterations adversely affect the issuance of a PCO. In the event such documentation has been obtained by Sponsor, the Sponsor or its designee may refuse to permit a Unit Owner to perform alterations in a Unit until such time as the Building has been

completed and a PCO has been obtained therefor. In furtherance thereof, a Unit Owner, who has been granted the consent by the Sponsor or its designee, to perform alterations shall indemnify Sponsor or its designee for any cost, expense, claim or liability incurred or suffered by Sponsor or its designee as a result of any violation of Law or delay in obtaining a TCO or PCO caused by alterations made by such Unit Owner. Nevertheless, the obligation to obtain the PCO remains that of Sponsor and its principals. In the event the alterations performed by a Unit Owner do adversely affect the issuance or validity of the certificate of occupancy, then upon the written request of Sponsor or its designee, the Unit Owner shall restore the Unit, at such Unit Owner's sole cost and expense, to its original condition. If such Unit Owner fails to commence diligently and continuously, restoring the Unit within fifteen (15) days of receipt of the written request, then the Sponsor or its designee, as the case may be, requesting such restoration shall be entitled, upon reasonable notice and in compliance with the requirements of applicable law, to enter and restore the Unit at the expense of the Unit Owner and to exercise any other remedies provided in the By-Laws. See the Sections of the Offering Plan titled, "Rights and Obligations of Unit Owners" and "Rights and Obligations of Sponsor," set forth in Part I, for further details.

34. No assignment or transfer of an executed Purchase Agreement shall be permitted without the prior written consent of Sponsor which may be withheld for any reason. Prior to and for twelve (12) months subsequent to, the closing of title to the Unit, Purchaser shall not advertise or otherwise offer, promote or publicize the availability of such Unit for sale, or resell the Unit. This provision is to survive closing of title to the Unit. See the Section of the Offering Plan titled, "Assignment of Purchase Agreements," set forth in Part I, for further details.

35. The Storage Rooms may be used only for the storage of personal effects of said Unit Owner and in no event shall any food or other perishable item, or any flammable or explosive item, or any item which would impose a health or safety threat or cause noxious odors, dirt or other sanitary problems or create a nuisance, be stored therein.

The Storage Rooms may not be used as dwelling space: negligence to this requirement may result in violation placed against the Building which will be the obligation of the individual Storage Room Licensee to remove.

The use of Storage Rooms shall also be subject to all provisions of the Declaration, By Laws and/or Rules and Regulations of the Condominium.

The Storage Room Licensee understands that he/she shall store property in his/her Storage Room at his/her own risk, including, without limitation, of the possibility that the Storage Rooms may be damp or have water infiltration.

36. Notwithstanding anything to the contrary herein, the Residential Unit Owners shall pay, as a Residential Common Expense, the costs of electricity, gas, and water/sewer service provided to the General Common Elements. Such utility costs, including, but not limited to, lighting and heating for the Residential lobby on the first floor, common corridors and bicycle rooms at all levels, the pet spa and common laundry at the cellar level, the fitness center, yoga/workout studio, lounge and other common areas throughout the Building, as well as cellar mechanical and

utility areas, and incidental water use in the cellar powder room and such common areas, are expected to be *de minimis* (insignificant/minor) as they pertain to the General Common Elements, as compared to usage of such utilities by the Residential Common Elements and/or Residential Units measured by common meters. Provided these costs remain *de minimis* as they pertain to the General Common Elements, the Commercial Unit Owner shall have no obligation to contribute thereto and such costs shall remain a Residential Common Expense. In addition, gas usage within the Residential Units is metered and billed as a common expense.

37. Sponsor will not provide, and it shall be the sole responsibility of each Commercial Unit Owner to install, a cooling system and any additional heating system in his respective Unit.

38. Pursuant to the Geographic Targeting Order issued on January 6, 2016, as revised on November 15, 2018 (and as may be further revised from time to time, the "Order") by the Director of the United States Department of the Treasury's Financial Crimes Enforcement Network ("FinCEN"), title companies are now required to collect and report information regarding purchasers in transactions where: (1) the purchaser is a "Legal Entity" as defined in the Order; (2) the purchaser purchases residential real property located in the Boroughs of Brooklyn, Queens, Bronx, Manhattan, or Staten Island; (3) the total purchase price is $300,000.00 or more; (4) the purchaser does not obtain a bank loan or similar form of external financing; and (5) the purchase is made, at least in part, using currency or a cashier's check, a certified check, a traveler's check, a personal check, a business check, or a money order in any form, a funds transfer, or virtual currency. The Order affects all residential real property closings occurring on or after November 17, 2018 and until the expiration of the effective period of such Order, i.e., May 4, 2021, which date is subject to change by FinCEN.

39. No person may carry or smoke any kind of lighted pipe, cigar, cigarette, tobacco, or any other lighted smoking apparatus, equipment or product, including but not limited to electronic cigarettes (hereinafter referred to collectively as "Smoking Apparatus") in any of the common areas of the Building, whether indoor or outdoor, at any time. Though smoking shall be permitted in any Unit or Limited Common Element appurtenant thereto, including a private balcony, terrace, and/or garden, no person may smoke or otherwise burn any Smoking Apparatus in any Unit or Limited Common Element appurtenant thereto in a manner which causes smoke to be a nuisance or annoyance to any other resident of the Condominium. In addition, no person may smoke or otherwise burn any Smoke Apparatus within twenty-five feet (25') of any outside entrance to the Condominium or within twenty-five feet (25') of any outdoor air intake or operable window opening onto Common Elements or Units. This paragraph shall be deemed to be incorporated into the Purchase Agreement for each Unit. See the Section of the Offering Plan titled, "Rights and Obligations of Unit Owners," set forth in Part I, for further details.

40. A Residential Unit Owner can sell or lease his Unit to anyone, without restriction or limitation, subject only to a right of first refusal by the Board of Managers of the Condominium (sometimes herein referred to as the "Condominium Board" or the "Board of Managers") at the same price and terms the Owner has been offered. See the Section of the Offering Plan titled, "Rights and Obligations of Unit Owners," set forth in Part I, for further details.

41. It is a Special Risk that any Interim Use and Occupancy Agreement will provide that an uncured default by the Purchaser under this Purchase Agreement will constitute a default under the Interim Use and Occupancy Agreement, entitling the landlord (i.e., Sponsor), at its sole option, to terminate the Interim Use and Occupancy Agreement. The Purchase Agreement shall also contain a similar cross-default provision entitling Sponsor to cancel the Purchase Agreement in the event that the Purchaser fails to cure a default under the Interim Use and Occupancy Agreement within any applicable grace period. However, before the Sponsor may utilize a default under the Interim Use and Occupancy Agreement to declare a default under the Purchase Agreement, the Sponsor must (i) obtain an order of eviction or other judgment or order from a court or agency of competent jurisdiction against the interim occupant or (ii) the interim occupant must have vacated the Unit. The interim occupant must vacate the Unit within five (5) days after any default under the Purchase Agreement which remains uncured after five (5) days. No portion of the rental paid under an Interim Use and Occupancy Agreement will be credited toward the Unit's purchase price. See the Section of the Offering Plan titled, "Interim Use and Occupancy Agreements," set forth in Part I, for further details.

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

43. Pursuant to the Purchase Agreement in Part II of the Offering Plan, Purchaser's hereby waive a trial by jury in any action, proceeding, or counterclaim involving any matter whatsoever arising out of, or in any way connected with the Purchase Agreement or the relationship of the parties as Purchaser and Sponsor, or the right of Purchaser to any statutory relief or remedy.

44. A Reserve Fund in the total amount of $127,990.80 shall be established over the course of two (2) years for the sole purpose of costs and expenses related to capital repairs, replacements, and improvements in accordance with the By-Laws. The Reserve Fund amount was the product of a Reserve Fund Study undertaken by Strategic Inspections, LLC, 45 West 34th Street, Suite 1001, New York, New York 10001, Sponsor's consultant. The amount of the Reserve Fund to be deposited in the First Year of Condominium Operation shall be $60,948.00 ("Year 1 Deposit"), which shall be funded in the following manner: (i) Purchasers of Residential Units shall be required to make a non-refundable contribution to the Reserve Fund at their respective Closings in an amount equal to one (1) month of their respective Common Charges, which in the First Year of Condominium Operation is expected to total $56,410.53 and (ii) the Schedule B line item in the amount of $4,537 covers the balance of the Year 1 Deposit. The contribution to the Reserve Fund may be substantially less than the estimated figure for the Year 1 Deposit, as the estimate for the Year 1 Deposit assumes forty-eight (48) Residential Units will close title during the First Year of Condominium Operation. Prospective Purchasers who might

pursue mortgage financing should speak with their mortgage lenders regarding whether this contingent nature of the Reserve Fund may affect their individual ability to receive mortgage financing. For more details regarding the timing and calculations of the Reserve Fund deposits, Purchasers should refer to the Section in Part I of the Plan entitled "Reserve Fund." Since the Replacement Reserve will be exclusively for the Residential Common Elements, no portion of the costs described herein have been allocated to the Commercial Unit. See the Sections of the Offering Plan titled, "Notes to Schedule B" and "Reserve Fund," set forth in Part I, for further details.

45. At the time of the first closing of title to each Unit to a bona fide Purchaser, such Purchaser shall pay into the Working Capital Fund of the Condominium the sum equal to one (1) month of Common Charges for the Unit being purchased at the time of the closing. This fund is to be used for payment by the Board of Managers of any net closing adjustment expenses owed to Sponsor at the First Unit Closing. The amount of the net closing adjustment owed to Sponsor will be paid to Sponsor by the Board of Managers, without interest, by applying the contribution to Working Capital paid by each Purchaser at the closing of title to each Unit to the terms of a non-interest bearing note due on the first anniversary of the First Unit Closing to be executed by the Board of Managers at the First Unit Closing. Sponsor is hereby authorized to endorse the Working Capital contribution checks payable to the Board of Managers over to Sponsor and to apply such payments without any further action of the Board of Managers until the promissory note is paid in full. If the promissory note is not fully paid by the due date from such payments, the Board of Managers will pay the note in full from its general funds, if held separately from the Working Capital Fund or Reserve Fund accounts. If necessary, the Board of Managers may impose a special assessment. The Board of Managers will be entitled to repay the note, in full only, at any time and without penalty. Sponsor will waive any net adjustments in its favor which would reduce the Working Capital Fund below zero (0) after making provision for the amount of monies that would be generated by the payment of Working Capital contribution for each Unit in the Building. The Board may only prepay the promissory note to the extent there are funds in the Working Capital Fund. If the result of the closing adjustment is a net credit in favor of the Condominium, or if any amounts remain after the promissory note has been fully paid, such amounts in the Working Capital Fund may be held or used at any time for working capital, to make repairs or for such other appropriate purposes permitted under the Declaration and the By-Laws as well as determined by the Board of Managers in its sole discretion. The Plan will be amended to reflect the terms and subsequent balance of any such promissory note entered by and between the Board and Sponsor. For more details regarding the timing and calculations of the Working Capital Fund deposits, Purchasers should refer to the Section in Part I of the Plan entitled "Working Capital Fund."

46. The payment of real estate transfer taxes is the statutory obligation of the seller. The obligation is assumed by a purchaser if such obligation is imposed on the purchaser by the terms of the sale. Under the Offering Plan and the Purchase Agreement, Purchasers are required to pay these taxes as a closing cost. For purposes of paying this tax with respect to this project, consideration also includes the amount of NYCRPT and New York State Transfer Taxes ("Deed Stamps") to be paid for the Unit and any Storage Room License, as well as the Purchaser's

payment of Sponsor's base legal fees of $4,000.00, a Working Capital Fund Contribution and a Reserve Fund Contribution (each equal to one (1) months' Common Charges), and Real Estate Tax Escrows, as set forth in the "Unit Closing Costs and Adjustments" section in Part I of this Offering Plan.

47. A Purchaser purchasing a Storage Room License is advised that payment for such Storage Room License shall be deemed additional consideration for the Residential Unit being purchased and will thus be aggregated with the purchase price for the Residential Unit for the purposes of computing any applicable transfer taxes, including the NYC Transfer Tax, NYS Transfer Tax, and Mansion Tax. See the "Unit Closing Costs and Adjustments" section in Part I of this Offering Plan for more details.

INTRODUCTION

General

COA 200 E 34TH LLC, hereinafter the "Sponsor," presents this Plan with the intention of setting forth herein all material information relating to the conversion to Condominium ownership of the land and building being newly constructed (the "Building") located at 501 Third Avenue (a/k/a 200 East 34th Street), New York, New York 10016. The Property upon which the Condominium Building will be situated is comprised of one (1) tax lot parcel and development rights from four (4) neighboring tax lot parcels, which comprise the zoning lot, as fully disclosed in the "Terms of Sale" Section in Part I of this Offering Plan. The acquisition of development rights from four (4) neighboring tax lot parcels is what granted Sponsor the ability to build the Building to the size and height contemplated by this Offering Plan. The parcel has an aggregate area of approximately 5,577 square feet with approximately 80 feet of frontage along East 34th Street and approximately 69 feet 8-1/2 inches of frontage along Third Avenue, both public streets. The Property upon which the Condominium Building will be situated was previously comprised of mixed use buildings.

The land, Building and appurtenances are hereinafter sometimes referred to as the Property and/or the Condominium. The Plan may be amended from time to time to reflect changes in the terms of the offering when such amendment is filed with the New York State Department of Law. The Plan may be declared effective when Purchase Agreements have been both executed and accepted by Sponsor for the sale of twenty-two (22) Units, which represents a minimum of at least fifteen percent (15%) of the Units offered under the Plan. However, if after Sponsor declares the Offering Plan effective, all Purchase Agreements are rescinded and/or terminated prior to the date of the First Unit Closing, the Sponsor shall re-declare the Offering Plan effective prior to closing on any Units. The Plan must be declared effective when Purchase Agreements have been both executed and accepted by Sponsor for the sale of one hundred fifteen (115) Units, which represents a minimum of at least eighty percent (80%) of the Units offered under the Plan. The closing of title to any Unit may not occur until after the Plan has been declared effective and an amendment has been filed substantiating same, and the Condominium Declaration and By-Laws have been duly recorded.

All filed amendments will be served on (i) commercial or professional tenants, if any; (ii) Purchasers who have executed and delivered Purchase documents to Sponsor and/or the Selling Agent, and whose purchase agreements are still in effect, (iii) Unit Owners and (iv) any other offeree who is required by law to receive such amendment. Service shall be either by personal delivery, ordinary mail or registered mail. Service by personal delivery is deemed complete upon delivery. Service by mailing shall be presumed complete on the fifth day subsequent to the date of mailing.

The Condominium will be organized pursuant to Article 9B of the Real Property Law of the State of New York, as amended, commonly known as the New York Condominium Act.

The Condominium

The land and the Building thereon which is being newly constructed is currently owned by COA 200 E 34TH LLC, a Delaware limited liability company which acquired the Property from EXRP THIRD LLC, by deed dated October 27, 2017 and recorded on November 2, 2017 in the New York County Office of the Register of the City of New York as CRFN 2017000412012. Accordingly, COA 200 E 34TH LLC is the sponsor (the "Sponsor") of this Plan.

It is the intention of Sponsor to construct a new building. Sponsor shall submit the Property to the provisions of the Condominium Laws of the State of New York.

The newly constructed Building shall be comprised of one hundred forty-four (144) residential units including the superintendent's apartment (the "Residential Units") and one (1) commercial unit (the "Commercial Unit"), plus other common elements of the Building as defined herein (the "Common Elements"). Hereinafter any or all of the Residential Units and/or Commercial Unit are individually or collectively referred to as the "Unit" or "Units." The Common Elements shall either be for the use of all the Unit Owners ("General Common Elements") or for the exclusive use of one or more Unit Owners ("Limited Common Elements"). Of the one hundred forty-four (144) Residential Units, thirty-eight (38) will be studios, eighty-four (84) will have one (1) bedroom, and twenty-two (22) will have two (2) bedrooms. The superintendent's apartment (the "Superintendent's Unit") will be located on the fourteenth floor (Marketing Floor 18) of the Building and shall be sold to the Board of Managers of the Condominium on behalf of all of the Unit Owners.

The cellar level of the Building will contain the lower level of the Commercial Unit, as well as Common Elements including a pet spa, common laundry room, residential storage room, which will contain a total of twenty-six (26) individual storage rooms which will be licensed to individual Unit Owners, electrical room, gas meter room, fire pump room, water service and sewer room, a workshop/office, a powder room, a MDF telecommunications room, trash compactor room, elevator, closets, elevator pit, common corridors, there are two (2) residential fire egress stairs from the cellar. One (1) egress stair will run from the cellar level to the first floor and exit through the residential lobby onto 34th Street, and one (1) egress stair will run from the cellar level to the first floor and discharge into the service corridor that exits onto 34th Street. The first floor of the Building will contain the upper level of the Commercial Unit, which is connected to the lower level by an internal staircase, and Common Elements including the Building's entry vestibule, the lobby, package room, mail room, common corridors, refuse room with trash chute, a storage room, closets, two (2) elevators, one (1) egress stair goes from the cellar to the first floor exiting onto East 34th Street, one (1) egress stair will run from the cellar level to the elevator machine room above the main roof of the Building and one (1) egress stair will run from the first (1st) floor to the main roof. The second (2nd) floor through seventh (7th) floor of the Building will each contain seven (7) Residential Units and Common Elements including common corridors, two (2) elevators, two (2) egress stairs, and a refuse room with a trash chute, and an electrical closet, as well as bike rooms, additional storage, including a total of twenty-four (24) individual storage rooms on the 7th floor, which will be licensed to individual

Unit Owners, mechanical rooms and water detention tank(s) on certain floors. The eighth (8th) floor of the Building will contain four (4) Residential Units, some of which contain terraces, and Common Elements including common corridors, two (2) elevators, two (2) egress stairs, and a refuse room with a trash chute and an electrical closet. The ninth (9th) floor of the Building will contain four (4) Residential Units and Common Elements including common corridors, two (2) elevators, two (2) egress stairs, and a refuse room with a trash chute and an electrical closet. The tenth (10th) floor will contain five (5) Residential Units, some of which contain terraces, and Common Elements including common corridors, two (2) elevators, two (2) egress stairs, and a refuse room with a trash chute and an electrical closet. The eleventh (11th) floor through seventeenth (17th) floor will each contain five (5) Residential Units and Common Elements including common corridors, two (2) elevators, two (2) egress stairs, and a refuse room with a trash chute and an electrical closet. The eighteenth (18th) floor through twenty-third (23rd) floor will each contain five (5) Residential Units and Common Elements including common corridors, two (2) elevators, two (2) egress stairs, and a refuse room with a trash chute and an electrical closet. The twenty-fourth (24th) floor through twenty-eighth (28th) floor will each contain four (4) Residential Units and Common Elements including common corridors, two (2) elevators, two (2) egress stairs, and a refuse room with a trash chute and an electrical closet. The twenty-ninth (29th) floor of the Building will contain four (4) Residential Units (the "Penthouse Units") and Common Elements including common corridors, two (2) elevators, two (2) egress stairs, and a refuse room with a trash chute and an electrical closet. The thirtieth (30th) floor will contain Common Elements including a fitness center, a yoga/workout studio, a lounge, a game room, a dining area, a warming pantry, an outdoor recreational terrace area, a powder room, common corridors, two (2) elevators, two (2) egress stairs, and a refuse room with a trash chute. The thirty-first (31st) floor will contain private terrace areas for the exclusive use of certain Units and Common Elements including common corridors, one (1) elevator, two (2) egress stairs, and a refuse room with a trash chute, as well as a main mechanical room, mechanical room, an electrical room, and a fire pump room. The main roof level will also include Common Elements including a common corridor, two (2) water tanks, the gas engine emergency generator, Automatic Transfer Switch room, two (2) staircases and exterior stairs to the elevator machine room and bulkhead level. The elevator machine room, as a Common Element, is also accessible by an egress stair and common corridor.

Some of the Residential Units will also have at least one (1) private terrace either directly accessed from and adjacent to such Unit, or accessed by the common staircases or elevator, which shall be a Limited Common Element for the exclusive use of its respective Unit Owner. The tenant storage areas located at the cellar level and 7th floor, which contain a total of forty-six (46) individual storage rooms, which will be licensed to individual Unit Owners.

There will be two (2) passenger elevators at the central core of the Building, one of which will run from the cellar level to the thirty-first (31st) floor, and one of which will run from the first (1st) floor to thirtieth (30th) floor. There will be one (1) egress stair that will run from the cellar level to the first (1st) floor and exit onto East 34th Street. One (1) fire staircase that will run from the cellar level to the main roof level of the Building. One (1) fire staircase that will run from the first (1st) floor to the elevator machine room above the main roof. The elevators,

elevator shafts and pits, and all common corridors and stairs throughout the Building will be Common Elements.

Other than the pet spa at the cellar level and the fitness center, a yoga/workout studio, a lounge, a warming pantry, a game room, a dining area, and an outdoor recreational terrace area on the thirtieth (30th) floor, there are no other common recreational areas or facilities at the Property. Any other roofs or areaways of the Building are either common areas not meant for public access or use or Limited Common Elements for the exclusive use of one of the Unit Owners. Additionally, the Building does not have balconies or terraces other than the private balconies or terraces and the outdoor recreational terrace area on the thirtieth (30th) floor, as described above.

There is a public or common laundry room at the cellar level of the Building. The Residential Units will also be provided with a laundry closet with individual hook-ups for one (1) stacked washer and dryer. The washer and dryer units are being supplied by the Sponsor as part of the Offering Plan.

As set forth above, the Units being offered for sale include the Superintendent's Unit located on the eighteenth floor (Marketing Floor 22) of the Building and designated as Unit 22C, which is to be sold at or subsequent to the First Unit Closing, but no later than the earlier to occur of: (i) the closing of title to all Residential Units; or (ii) the discharge by Sponsor of all then-existing mortgage(s) encumbering the Superintendent's Unit, to the Board of Managers of the Condominium on behalf of all of the Unit Owners. The Condominium will use the Unit(s) as the superintendent's residence. The Purchase Price for the Superintendent's Unit will be $2,285,000.00 plus all closing costs related thereto. In respect of such Superintendent's Unit, at the closing of title to each Residential Unit, the Purchaser thereof, as a closing cost, will be required to pay on behalf of the Board of Managers, such Purchaser's share of the cost of the Superintendent's Unit determined in accordance with the Common Interest of each Residential Unit purchased in proportion to the Common Interest appertaining to all of the Residential Units (other than the Superintendent's Unit) and in the amount more particularly set forth on Schedule A-1, "Allocated Share of Purchase Price for the Superintendent's Unit", located hereinafter. See "Notes to Schedule A-1" also located hereinafter for more information. There is no guarantee or assurance that the taxing authorities will not require that each Purchaser's allocable portion of the cost of the Superintendent's Unit be included in the total consideration deemed to have been paid by such Purchaser in which case additional transfer taxes may be payable by Purchaser. There is also no guaranty that the superintendent will be residing in the Building at the time of closing of any particular Residential Unit although all applicable legal requirements with respect thereto will be complied with by the Condominium and/or Sponsor.

The Common Charges and real estate taxes as well as the costs of repairs, alterations and improvements attributable to the Superintendent's Unit, shall also be borne by all of the Unit Owners as a Common Expense. This Common Expense is set forth as part of "Projected Budget for First Year of Condominium Operation, Schedule B" and therefore a part of each Unit Owner's Common Charges.

Prior to the First Unit Closing, Sponsor reserves the right, in its sole discretion, to designate a different Unit(s) as the Superintendent's Unit; provided, however that such new designation and sale shall only be made pursuant to an amendment to the Plan and shall not result in the Condominium incurring (i) a new purchase price for the Superintendent's Unit in excess of the per square foot price of Unit 22C; and (ii) the aggregate Common Charges and real estate taxes for the newly-designated Unit(s) does not exceed the cost of owning Unit 22C as set forth in Schedule B, by more than 25%. In the event that the closing of title to the Superintendent's Unit does not take place simultaneously with the First Unit Closing, the Board of Managers will be obligated to pay to Sponsor monthly rent for the use of the Superintendent's Unit. Monthly rental payments consisting of Common Charges, Real Estate Taxes, Utility Charges and Other Related Expenses as set forth in Note 13 to "Projected Budget for First Year of Condominium Operation, Schedule B" will be due and payable from the date of the First Unit Closing to the date of the conveyance of the Superintendent's Unit to the Condominium. The monthly rental payments will not be credited towards the total purchase price of the Superintendent's Unit. (See Note 13 to Schedule B in the Plan Section titled, "Projected Budget for First Year of Condominium Operation, Schedule B," located in Part I of the Plan, for further discussion of the Superintendent's Unit.) There is currently no mortgage on the Superintendent's Unit. In the event a mortgage is placed on the Superintendent's Unit in the future, such mortgage will be released prior to Sponsor transferring title of such Unit to the Condominium.

The Sponsor projects that new construction of the Building should be completed by the end of January 2022. Pursuant to the New York City Building Code, the class of construction for the Building is Class I-B (Non-Combustible). A certificate of occupancy will be obtained by the Sponsor upon final completion of the project.

The Building is being constructed in accordance with all applicable zoning and buildings laws, regulations, codes and other requirements of the New York City Building Code and applicable zoning requirements.

Prospective Purchasers are advised that for a period following the First Unit Closing, some of the services and facilities described in the Plan (such as a full staff of building personnel, the Storage Rooms, the bicycle storage rooms, the fitness center, pet spa, common laundry room and common roof terrace area) may not be available during the First Year of Condominium Operation. These services will be available no later than twelve (12) months from the First Unit Closing. However, at all times after the First Unit Closing of any Residential Unit, the lobby will be attended as disclosed herein. The interim level of staffing will at all times be adequate to maintain the Building during this period. See the section of the Offering Plan titled "Notes to Schedule B," set forth in Part I, for further details.

Parts I and II of the Plan, including all Schedules, and Parts A, B, C and D of the Exhibits, constitute the entire offer of Sponsor. Parts A, B, C and D of the Exhibits will be available for inspection without charge and for copying at a reasonable charge to prospective purchasers and their attorneys on the on-site sales office at all times such office is open or, in the event there is no on-site office, at the offices of the Sponsor. Further, copies of the Offering Plan

and all filed amendments thereto will also be available for inspection and copying at a reasonable charge at the Office of the Attorney General at 28 Liberty Street, 21st Floor, New York, NY 10005. All documents forming a part of this Offering Plan are important. It is suggested that you consult your own attorney or financial advisor before purchasing and provide him with a copy of this Offering Plan.

All of the aforementioned Units are intended to be sold as condominium units in accordance with this Plan at the prices noted in Schedule A set forth in Part I of the Plan. As more fully explained above, the Superintendent's Unit will be sold to the Board of Managers of the Condominium on behalf of all of the Residential Unit Owners at or subsequent to the first unit closing of a Residential Unit (the "First Unit Closing"). See Schedule A-1 in this regard. Additionally, all of the Storage Room Licenses are intended to be sold in accordance with this Plan at the prices noted in Schedule A-2, which is also located in Part I of the Offering Plan. These prices have been established solely by the Sponsor and are not subject to review or approval by the Department of Law or any other governmental agency. It is noted that although it is the intent of Sponsor that all Units be offered for sale pursuant to this Offering Plan, Sponsor is hereby reserving the unconditional right to lease certain Units to tenants after Consummation of the Plan. In such an event, Sponsor shall amend the Plan, accordingly, if such Units and/or Storage Rooms are offered subject to such tenancies. Since there are only forty-six (46) Storage Room Licenses being offered for sale, Sponsor is hereby also reserving the unconditional right to determine which Purchasers of Residential Units will be allowed to purchase a Storage Room License and how many Storage Room Licenses are sold to an individual purchaser. A Storage Room License will only be sold by Sponsor to a Purchaser of a Residential Unit. Currently, there is no timeline for withholding or releasing additional Residential Units onto the market. Should any of Sponsor's marketing or advertising materials concerning the Condominium refer to a percentage of Units sold, any Residential Units that are not being offered for sale to the public at that time shall be counted as the total number of Residential Units for purposes of such calculation.

It should be noted that Sponsor is not obligated to make a good faith effort to sell the Residential Units to purchasers who will occupy their Units as their personal residences ("owner-occupant"). Prospective purchasers should be aware that the decision to sell or rent any Unit shall be made by the Sponsor based upon its evaluation of market conditions and its own financial considerations and shall be in the sole discretion of the Sponsor. In the event that Unsold Units are rented, after Consummation of the Offering Plan, they will be rented at such rents as the Sponsor determines and market conditions allow. Prospective purchasers should also be aware that if the Unsold Units are subsequently rented, such decision by Sponsor may have an impact on the types of financing available to purchasers, the cost of such financing, and even, perhaps, on the availability of financing. The policy of banks may vary and may involve restrictions in the types and varieties of loan terms available (such as the percentage of financing offered; fixed/variable; term of loan; verification requirements; etc.) to possible unwillingness to provide any financing. Prospective purchasers are advised to consult with their intended lenders/mortgage brokers with regard to the percentage of units which may be held as Unsold Units, and the lender's policies with regard to same, prior to entering into a contract to purchase

a Unit. The decision of Sponsor to rent Units rather than sell same may continue to apply indefinitely and may have an adverse impact on the ability of a Unit Owner to resell their Unit, and/or the price which they are able to obtain for the Unit.

Additionally, because the Sponsor is not limiting the conditions under which it will rent, after consummation of the Offering Plan, rather than sell Units, there is no commitment on the Sponsor's part to sell more Units than the fifteen percent (15%) necessary to declare the Offering Plan effective and as a result owner-occupants may never gain effective control of the Condominium. Further, pursuant to the terms of the Offering Plan and By-Laws of the Condominium, the Board of Managers has no right to approve or reject the sale of a Unit to a prospective purchaser and therefore there is no limit as to the number of "investor" or "non-occupant owners" of Units in the Building. However, as set forth in Article III, Section 1(b) of the By-Laws of the Condominium which are set forth in Part II of the Offering Plan, subsequent to the date that the Sponsor, including any designee thereof, relinquishes control of the Board of Managers, all Board members, other than those members which the Sponsor or its designee have the right to designate thereunder, must be owner-occupants of the Condominium who are not related to Sponsor or the principals of Sponsor. Notwithstanding anything herein to the contrary, such owner-occupancy requirement shall not apply to those Board Members designated by the Commercial Unit Owner. In the event that the number of owner-occupants of the Condominium is insufficient to establish a majority of the Board Members, then, in such event, pursuant to the By-Laws any owner-occupant shall be entitled to one (1) seat on the Board of Managers. Further, in such an event, any non-occupant Residential Unit Owner may serve on the Board of Managers and the Residential Unit Owners shall elect a non-occupant Residential Unit Owner and/or Owners to fill and remaining vacant Residential seat and/or seats on the Board of Managers, after the owner-occupants have taken their seats on the Board of Managers.

Should Sponsor make a bulk sale of all or some of the Unsold Units, the transferee Successor Sponsor shall be bound by all of the Sponsor's representations herein regarding the sale of Unsold Units.

The project is being financed from Sponsor's own funds and may utilize the proceeds from construction loan financing to be provided by a lender in the future, if any (hereinafter the "Construction Lender"). Any future construction loan financing obtained by Sponsor shall allow Sponsor the right to sell the Units at offering prices that are not less than a minimum sales price determined by the loan documents, provided Sponsor is not in default of any loan provision. Upon the payment by Sponsor of a release price for each Unit, which shall be generated by the proceeds from each Unit closing until the loan is paid in full, the Construction Lender will agree to partially release the Unit closed from the lien of its construction loan.

Features of Condominium Ownership

The Purchaser of a Residential Unit, hereinafter referred to either as a "Unit Owner" or "Residential Unit Owner," owns his Unit similarly in many respects to the manner in which a private home owner owns his home. (References to the masculine gender in the Plan shall be deemed to refer to the feminine gender or plural where the context so requires and shall be

deemed to include any duly formed partnership, corporation, limited liability company, trust, estate, fiduciary, unincorporated association or any other entity permitted to own real property in the State of New York.) The Residential Unit Owner or Commercial Unit Owner, as the case may be, owns the Unit in fee and is entitled to the exclusive possession thereof. He is also the owner, in common with the owners of all other Units, of all remaining parts of the Property except for the Units themselves, including the land upon which the Units are built, the foundations and supports of the Building, the exterior walls and the roofs, (hereinbefore and hereinafter called "Common Elements"). Each Unit Owner's proportionate share ("Common Interest") of the Common Elements has been determined upon the basis of the approximate proportion that the floor area of the Unit at the date of the Declaration of Condominium bears to the then aggregate floor area of all the Units, but such proportion shall reflect the substantially exclusive advantages enjoyed by one or more but not all Units in a part or parts of the Common Elements of the Condominium. These allocations are made pursuant to Section 339-i 1(ii) of the Real Property Law, which is part of Article 9-B of the Real Property Law of the State of New York ("the Condominium Act"). Any portion of the land or Building, other than the Units themselves, which are for the use of one or more specified Units to the exclusion of all others, are known as "Limited Common Elements." The Plan provides that any individually defined balconies, terraces and/or roof terraces which are either adjacent to and directly accessed from the Residential Units and/or are located at the thirty-first (31st) floor level of the Building and accessed by the common staircase or elevator, shall be a Limited Common Element for the exclusive use of individual Owners of respective Units. Additionally, other Common Elements include, but are not limited to, vault spaces at the cellar level, which are for the use of all of the Residential Unit Owners and the Commercial Unit Owner for mechanical equipment, and storage areas located at the Building, containing individual storage rooms therein, are for the exclusive use of individual Residential Unit Owners who purchase Storage Room Licenses.

A Unit Owner is privileged to mortgage his Unit generally on the terms and in such amount as he chooses. With respect to the Residential Units, the By-Laws state that a first (1st) mortgage or second (2nd) mortgage shall be either with an institutional lender, a family member, business associate or employer, or a selling Residential Unit Owner. Purchasers pursuant to this Plan, however, if they seek mortgage financing, shall be required to follow any procedures set forth in the Purchase Agreement located in Part II of the Plan. A mortgage may be made with a reputable private lender other than the selling Residential Unit Owner subsequent to the obtaining of the written permission of either the Sponsor, prior to Sponsor's relinquishing control of the Board of Managers, or the Board of Managers. No Residential Unit Owner shall be permitted to encumber his Unit with a third (3rd) mortgage. His Unit is not subject to the lien of any mortgages placed by other Unit Owners on their Units. Sponsor shall disclose the procurement of a construction loan, if any, in an amendment to the Plan.

A Residential Unit Owner can sell or lease his Unit to anyone, without restriction or limitation, subject only to a right of first refusal by the Board of Managers of the Condominium (sometimes herein referred to as the "Condominium Board" or the "Board of Managers") at the same price and terms the Owner has been offered.

A Residential Unit Owner can alter and decorate the interior of his Unit in any way he desires, subject to local codes and the Rules and Regulations of the Condominium, and he or she

is obligated for the cost of his or her own interior decoration, maintenance and repair after closing. Each Unit will be taxed as a separate tax lot for real estate tax purposes and the Unit Owner will not be responsible if any of the other Unit Owners fail to pay their real estate taxes. In the opinion of counsel for the Sponsor, a Residential Unit Owner, like a home owner, may, under most circumstances, deduct from his income for income tax purposes his real estate taxes and the interest paid on the mortgage encumbering the Unit(s) owned by him, subject, however, to certain exceptions and limitations that are more particularly set forth in the Section of the Offering Plan titled, "Counsel's Income Tax Opinion Letter." The Board of Managers of the Condominium will assess against each Unit Owner, in proportion to his respective percentage of Common Interest or Contributing Share, as the case may be, as defined in the section of the Plan titled "Definitions," charges (hereinafter called "Common Charges") for the maintenance of the Common Elements and for the operating costs of the Property (hereinafter called "Common Expenses"), as provided in New York State Real Property Law Sections 339-i and 339-m, and each Unit Owner shall be obligated to pay such Common Charges. Each Unit Owner, including the Commercial Unit Owner, will pay for all electricity consumed within his own Unit, the charges for which shall be separately metered. The Commercial Unit will also be separately metered or submetered for gas and water consumption and usage.

If at the time a Unit Owner seeks to perform alterations to his or her own Unit, a PCO is not issued for the Building, the Unit Owner, prior to commencing any alteration, must obtain the written consent of the Sponsor or its designee, which consent shall be at the sole and absolute discretion of Sponsor or its designee, so long as Sponsor has obtained written proof/documentation that such alterations adversely affect the issuance of a PCO. In the event such documentation has been obtained by Sponsor, the Sponsor or its designee may refuse to permit a Unit Owner to perform alterations in a Unit until such time as the Building has been completed and a PCO has been obtained therefor. In furtherance thereof, a Unit Owner, who has been granted the consent by the Sponsor or its designee, to perform alterations shall indemnify Sponsor or its designee for any cost, expense, claim or liability incurred or suffered by Sponsor or its designee as a result of any violation of Law or delay in obtaining a TCO or PCO caused by alterations made by such Unit Owner. Nevertheless, the obligation to obtain the PCO remains that of Sponsor and its principals. In the event the alterations performed by a Unit Owner do adversely affect the issuance or validity of the certificate of occupancy, then upon the written request of Sponsor or its designee, the Unit Owner shall restore the Unit, at such Unit Owner's sole cost and expense, to its original condition. If such Unit Owner fails to commence diligently and continuously, restoring the Unit within fifteen (15) days of receipt of the written request, then the Sponsor or its designee, as the case may be, requesting such restoration shall be entitled, upon reasonable notice and in compliance with the requirements of applicable law, to enter and restore the Unit at the expense of the Unit Owner and to exercise any other remedies provided in the By-Laws.

Any Residential Unit Owner assigned a Storage Room at the Building will be required to execute a Storage Room License governing the use of the Storage Room. The Storage Room License may only be assigned to a Residential Unit Owner either (i) simultaneously with such Unit Owner's acquisition of a Residential Unit, or (ii) the transfer of a Storage Room License

from one Residential Unit Owner to another Residential Unit Owner. In the event a Residential Unit Owner elects to terminate a Storage Room License and does not transfer same to another Residential Unit Owner, the rights to the Storage Room in question will devolve to the Board of Managers which shall have the right to issue a new Storage Room License to another Residential Unit Owner in its sole discretion. Residential Unit Owners can only lease their respective Storage Rooms to other Residential Unit Owners in the Building after obtaining the written consent of the Board of Managers thereto. With regard to Storage Rooms held or rented by Sponsor and/or a Sponsor-designee, Sponsor and/or a Sponsor-designee may assign and/or rent its Storage Rooms to residents or the Commercial Unit Owner or its tenant(s) in its sole discretion without charge and without the consent of the Board of Managers of the Condominium, so long as permissible by applicable regulations and zoning laws.

Commencing with the first year of the term of the Storage Room License, the Board of Managers has reserved the right to charge Purchaser/Licensee a monthly license fee (the "License Fee") which shall be due and payable by Licensee on the first (1st) day of each month during the term of the Storage Room License. The License Fee shall be deemed an assessment by the Board of Managers, as Licensor, and failure to pay same shall entitle the Board of Managers to the same rights and remedies as the Board of Managers then has under the Declaration and By-Laws for non-payment of Common Charges or other assessments. The Storage Room License Fee shall be in the amount of $50.00 per month, commencing on the first day of the thirteenth (13th) month following the date of the Storage Room License and will continue for the following twelve (12) months. Thereafter the Board of Managers may increase the License Fee annually, in its sole discretion, but based upon the cost of maintenance and operation of all of the Storage Rooms. Such License Fee shall only be applicable subsequent to the lawful occupancy or use for such areas of the Building.

In addition, the assigned Storage Room may not be completed prior to the closing date for a particular Residential Unit and the fact that a Storage Room may not be available for use at the time of the Closing will not constitute a basis for a Purchaser to fail to close title to a Residential Unit. However, that portion of the Total Purchase Price of the Unit allocated to the Storage Room will be held in escrow by Sponsor's attorneys until the date that the Storage Room is made available for Purchaser's use. Sponsor intends to complete the construction of all Storage Rooms prior to the issuance of the Temporary Certificate of Occupancy for all of the Residential Units in the Building. Purchaser shall also be responsible for the payment of any state and city transfer taxes due in connection with the licensing of the Storage Room, which obligation shall survive the Closing.

The Sponsor and Board cannot make any representation that the Storage Rooms will remain dry or will not experience any water infiltration and neither the Sponsor nor the Board will be responsible for any damage to items placed in the Storage Rooms. Residential Unit Owners who place items in the Storage Rooms do so at their own risk and Unit Owners are advised to consult with their insurance brokers regarding appropriate coverage for such stored items. Residential Unit Owners must comply with Applicable Law regarding the Storage Rooms,

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.

Further, Sponsor makes no representation that the size of a Storage Room as set forth in Schedule A-2 will accommodate the items which a Purchaser intends to store in the Storage Room.

Each Unit Owner is obligated to comply with the Declaration, the By-Laws, the Rules and Regulations and any other requirements of the Board of Managers. Each Unit Owner will also be responsible for maintaining his own Unit and for making repairs within his own Unit. Except with regard to limitations which apply to the obligations of the Commercial Unit Owner, the cost of maintenance and repair of the Common Elements shall be shared by all Unit Owners as provided above. Each Unit Owner shall have the same rights of access to, use of and benefit of the Common Elements which are not Limited Common Elements. Each Unit Owner shall also be responsible for obtaining and bearing the cost of casualty and liability insurance in connection with his respective Unit. The Board of Managers shall have the duty of obtaining casualty and liability insurance, on behalf of the Condominium, with respect to the Building as a whole.

The Board of Managers of the Condominium shall be elected and/or designated by the Unit Owners in accordance with the By-Laws. As provided in the By-Laws, at the First Unit Owners meeting, four (4) members of the Board of Managers shall be elected by the Residential Unit Owners (including Sponsor or its designee as to Unsold Units), with the number of votes allocated to each Residential Unit Owner determined by the percentage of Common Interest of his respective Unit, and one (1) member of the Board of Managers designated by the Commercial Unit Owner (including Sponsor or its designee as to Unsold Units). The Board of Managers shall have the authority to manage and administer the affairs of the Condominium, including, but not limited to, the determination of Common Charges and the adoption of Rules and Regulations covering the Condominium. Please see the section entitled “Rights and Obligations of Board of Managers/Summary of By-Laws” set forth in Part I, for further discussion.

Units may be purchased either by natural persons over the age of eighteen (18) years or by a duly formed partnership, or corporation, limited liability company, trust, estate, fiduciary, unincorporated association, syndicate, joint venture, organization, government or any department or agency thereof, or any other entity permitted to own real property in the State of New York.

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

DEFINITIONS

"Appurtenant Interest"	-	With respect to any Unit, the undivided interest of the owner thereof, pursuant to the terms of Section 339-x of the Condominium Act, in and to: (i) the Common Elements; (ii) any other Units owned or leased at the time in question by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners; (iii) any proceeds of the sale or lease of Units of the nature described in subdivision (ii) above; and (iv) any other assets of the Condominium.
"Assessments"	-	The charges allocated and assessed by the Board of Managers to the Unit Owners, pro rata, in accordance with their respective Common Interest, (except as otherwise provided in the Declaration or in the By-Laws).
"Board of Managers" or "Condominium Board"	-	The governing board of the Condominium composed of representatives elected by Unit Owners voting in accordance with their respective percentages of Common Interest.
"Building"	-	The structure known as Eastlight being newly constructed at 501 Third Avenue (a/k/a 200 East 34th Street), New York, New York.
"Commercial Common Expenses"	-	As set forth in the By-Laws of the Condominium the Commercial Unit shall be solely responsible for the payment of all expenses ("Commercial Common Expenses") arising from snow removal from the front of the Commercial Unit, commercial garbage collection; the cost of utilities, including, but not limited to, electricity, gas and water consumption in the Commercial Unit but only to the extent that the Commercial Unit is not separately metered and/or sub-metered with respect to those utilities; vault charges, if any, attributable to the Commercial Unit; repairs, maintenance and replacement of the Commercial Common Elements; and any other expense, which is not a Shared

Common Expense, attributable to the Commercial Unit only.

"Commercial Unit" - An area designated on a portion of the cellar and ground or first floor of the Building, which shall be owned in fee simple absolute. According to the terms of the Offering Plan, there shall be one (1) Commercial Unit.

"Commercial Unit Owner" - The Person, persons or entity owning the Commercial Unit.

"Common Charges" - In the case of the Residential Units, each Unit Owner's proportionate share of the Shared Common Expenses (as defined in the Condominium Documents), payable by the Residential Unit Owners together with each Residential Unit Owner's proportionate share or Contributing Share of the Residential Common Expenses (as defined in the Condominium Documents);

In the case of the Commercial Unit, the Commercial Unit Owner's proportionate share of the Shared Common Expenses (as defined in the Condominium Documents), payable by the Commercial Unit Owner together with the payment by the Commercial Unit Owner of all or their proportionate share or Contributing Share of the Commercial Common Expenses (as defined in the Condominium Documents).

"Common Elements" - All portions of the Property other than Units. Common Elements are comprised of General Common Elements and Limited Common Elements.

"Common Expenses" - (a) Expenses of operation of the Property, and

(b) All sums designated Common Expenses by or pursuant to the provisions of the New York Condominium Act, the Declaration or the By-Laws.

"Common Interest" - The proportionate, undivided interest in fee simple absolute in the Common Elements appertaining to each Unit as expressed in the Declaration.

"Condominium"	-	A form of ownership of real property in which individual Units as component parts of a whole are owned in fee simple with the right of exclusive use, by separate individuals or entities, which separate individuals and/or entities jointly own those parts of the whole designated as Common Elements. In the context of this Offering Plan "Condominium" specifically refers to Eastlight.
"Condominium Act"	-	Article 9-B of the Real Property Law of the State of New York, as the same may be amended from time to time.
"Condominium Documents"	-	The Declaration and all Schedules thereto, the By-Laws, the Rules and Regulations, the Floor Plans, form of Unit Deed and the form of Unit Owners Power of Attorney.
"Consummation of the Plan"	-	Means filing the Declaration of Condominium and the first transfer of title to a condominium unit to at least one (1) purchaser under the Plan following a declaration of effectiveness by the Sponsor and acceptance of the Amendment by the Department of Law confirming or declaring the Plan effective.
"Contributing Share"	-	(a) In the case of the Residential Units, each Residential Unit's proportionate share of the Common Charges payable by all of the Residential Unit Owners. Each Residential Unit Owner's proportionate share or contributing share shall be determined by the proportion such individual Residential Unit Owner's percentage of Common Interest bears to the aggregate percentage of Common Interest of all Residential Unit Owners, multiplied by the Common Charges payable by all the Residential Units. (b) In the case of the Commercial Unit, either 100%, or in the event the Commercial Unit is subdivided, a Commercial Unit's proportionate share of the Common Charges payable by all of the Commercial Unit Owners. Each Commercial Unit Owner's proportionate share or contributing share

shall be determined by the proportion such individual Commercial Unit Owner's percentage of Common Interest bears to the aggregate percentage Common Interest of all Commercial Unit Owners, multiplied by the Common Charges payable by all the Commercial Unit.

"Declaration" - The instrument, as may be amended from time to time, by which the Property is submitted to the provisions of the New York State Condominium Act, consistent with the provisions of the New York Condominium Act and the By-Laws.

"DOB" - Refers to the Department of Buildings of the City of New York.

"Equal or Better Quality" - This phrase shall mean comparable or higher quality as recognized by industry standards or performance, efficiency, longevity and/or classifications, as applicable.

"Facility" or "Facilities" - As used in the Declaration, the word "Facility" or "Facilities" includes, but is not limited to, the following items (grouped more or less functionally) which are set forth only for purposes of illustrating the board scope of that term: system, equipment, apparatus, radiator, heater, convertor, heat exchanger, mechanism, device, machinery, motor, pump, control, tank or tank assembly, insulation, induction unit, condenser, compressor, fan, damper, blower, thermostat, thermometer, coil, vent, sensor, shut-off value or other valve, gong, panel, receptacle, outlet, relay, alarm, sprinkler head, electric distribution facility, wiring, wireway, switch, switchboard, circuit breaker, transformer, fitting, siamese connection, hose, plumbing fixture, lighting fixture, other fixture, bulb, sign, telephone, meter, meter assembly, scaffolding, piping, line, duct, conduit, cable, riser, main shaft, pit, flue, lock or other hardware, rack, screen, strainer, trap, drain, catch basin, leader, filter, canopy, incinerator, closet, cabinet, door, railing, coping, step, furniture, mirror, furnishing, appurtenance, urn, basket,

mailbox, carpeting, tile or other floor covering, drapery, shade or other window covering, wallpaper or other wall covering.

"Filing" - Means the issuance of a letter from the Attorney General stating that an Offering Plan and/or an Amendment has been accepted for filing.

"First Unit Closing" - The first closing of title with a bona fide purchaser of a Unit.

"Floor Plans" - The floor plans of the Units certified by a licensed engineer or registered architect, and filed in the Register's Office of New York County simultaneously with the recording of the Declaration, together with any supplemental floor plans thereto.

"General Common Elements" - The General Common Elements include, without limitation:

(1) The land on which the Building is physically erected, and all other lands comprising the Property, if any. Specifically excluded are any unused transferable air rights and/or development rights pertaining to the Land and Building, which rights are being reserved by Sponsor for itself or for its designee, and any successors or assigns thereof. Yard areas or other areaways at the Property, if any, other than the Limited Common Elements as described below, are not intended for public use except for fire egress purposes and are subject to the easement rights, if any, of Sponsor, Sponsor's designee and/or the Commercial Unit Owner;

(2) At the cellar and first floor level: all foundations, footings, columns, beams, supports, bearing walls (except to the extent included below as Limited Common Elements or in the dimension of a Unit); also at those levels, those portions of the exterior walls and any insulation or framing beyond

the unexposed face of the dry wall at the exterior face of the Building, or, where applicable, those portions of the exterior walls beyond the interior face of the exterior walls; those portions of the walls and partitions dividing the Residential Common Elements, Residential Limited Common Elements, residential elevator shafts and Commercial Unit from the corridors, utility and mechanical rooms and areas, fire staircases and stairs located beyond the unexposed face of the dry walls enclosing the Residential Common Elements, Residential Limited Common Elements, residential elevator shafts and Commercial Unit, or, where applicable, the blockwork or concrete work of the interior walls of the Building separating the Residential Common Elements, Residential Limited Common Elements, residential elevator shafts and Commercial Unit from corridors, utility and mechanical rooms and areas, fire staircases and stairs located beyond the unexposed face of the dry walls enclosing the Residential Common Elements, Residential Limited Common Elements, residential elevator shafts and Commercial Unit; the subfloors and framing joists, if any, including any framing attached to such joists from which the dry wall ceiling of the Commercial Unit below is attached; service corridors, fire corridors, halls, stairs, and stairway areas located at the cellar level which are beyond the unexposed face of the dry walls or blockwork or concrete work of the walls enclosing the Residential Common Elements, Residential Limited Common Elements, residential elevator shafts and Commercial Unit and are not specifically designated below as Limited Common Elements; storage and utility areas, if any, located at the cellar level and which are not part of the Residential Common Elements, Residential Limited Common Elements,

residential elevator shafts and Commercial Unit or which are not specifically designated below as Limited Common Elements, and are located beyond the unexposed face of the dry walls or blockwork or concrete work enclosing the Residential Common Elements, Residential Limited Common Elements, residential elevator shafts and Commercial Unit; all cellar areas which are not part of the Residential Common Elements, Residential Limited Common Elements, residential elevator shafts and Commercial Unit and are not specifically designated below as Limited Common Elements;

(3) The utility and mechanical rooms and areas located at the cellar level of the Building, the fire pump room, MDF telecommunications room, water service and sewer room, and gas and electric meter rooms at the cellar level, the gas meters, water meters and electric meters in the cellar; any and all cellar or other areas and Facilities which are not designated as part of a Unit or a Limited Common Element;

(4) All installations and Facilities on the Property outside the Units for services such as gas, power, light, cable television, heat, telephone and water which service both the Commercial Unit and the Residential Units and/or the General Common Elements;

(5) All sewer pipes and drainage pipes;

(6) All street vaults, if any, located at the cellar level adjacent to the common areas of the Building which are not designated below as Limited Common Elements; any other protrusion beyond the lot lines of the Building which are not part of a Unit or designated a Limited Common Element, all of which are subject to an easement in favor

of the Commercial Unit Owner for fire egress purposes;

(7) Those portions of the main roof of the Building which have been designated for the installation of mechanical equipment, including, but not limited to, roof tanks, cooling towers, the gas engine emergency generator, any ventilation or air-conditioning equipment to the extent same exist and/or are installed, and other related Facilities which service both the Commercial Unit and the Residential Units and/or the General Common Elements;

(8) The boilers, hot water heaters or equipment, if any, heating, ventilation and/or air-conditioning equipment, cooling towers and water tanks, if any, and related machinery or Facilities, wherever located in the Building, which service both the Commercial Unit and the Residential Units and/or the General Common Elements;

(9) Any piping and/or ductwork which is necessary for the functioning of the boilers and hot water heaters or equipment, if any, heating, ventilation and/or air-conditioning equipment and cooling towers, if any, wherever located in the Building, which service both the Commercial Unit and the Residential Units and/or the General Common Elements;

(10) Any common tanks, common water towers or tanks, pumps, including, but not limited to, motors, fans, compressors, ducts, siamese connections, and, in general, all apparatus and installations and Facilities existing for common use; and

(11) Except as specifically noted, all other apparatus, installations and Facilities existing in the Building for common use or necessary or convenient to the existence,

maintenance or safety of the Building and the Units.

"Insurance Trustee" - A bank, a trust company or savings and loan association, having an office in the City of New York, from time to time appointed to serve as such by the Condominium Board.

"Land" - All that certain tracts, plots, pieces and parcels of land situate, lying and being in City of New York, New York County and State of New York as more particularly described in Schedule A to the Declaration.

"Law" - The laws and ordinances of any or all of the Federal, New York State, New York City, and New York County governments, the rules, regulations, orders and directives of any or all departments, subdivisions, bureaus, agencies, or offices thereof or of any other governmental, public, or quasi-public authorities, including the Landmarks Preservation Commission, having jurisdiction over the Property and/or the Condominium, and/or the direction of any public officer pursuant to law.

"Limited Common Elements" - Parts of the whole which are owned as Common Elements, but the exclusive use of which is granted to a single Unit Owner or several Unit Owners and, unless otherwise specified, the maintenance and repair of which is the responsibility of the Unit Owner or Owners to which the exclusive use has been allocated. In this Plan, the following are Limited Common Elements which shall be for the exclusive use of either all of the Residential Unit Owners ("Residential Common Elements") or the Commercial Unit Owner ("Commercial Common Elements") or an individual Residential Unit Owner ("Residential Limited Common Elements"):

(1) <u>Residential Common Elements</u>:

(1a) At the second floor level and above: columns, beams, supports, bearing walls (except to the extent included below as Limited Common Elements

in the dimension of a Unit); also at those levels, those portions of the exterior walls and any insulation or framing beyond the unexposed face of the dry wall at the exterior face of the Building, or, where applicable, those portions of the exterior walls beyond the interior face of the exterior walls; those portions of the walls and partitions dividing the Residential Units from the corridors, the elevator shafts, fire staircases and stairs located beyond the unexposed face of the dry walls enclosing the Residential Units, or, where applicable, the blockwork or concrete work of the interior walls of the Building separating the Residential Units from corridors, the elevator shafts, fire staircases and stairs located beyond the unexposed face of the dry walls enclosing the Residential Units; the subfloors and framing joists, if any, including any framing attached to such joists from which the dry wall ceiling of the Residential Units below is attached; service corridors, fire corridors, halls, stairs, and stairway areas located at the second floor level and above which are beyond the unexposed face of the dry walls or blockwork or concrete work of the walls enclosing the Residential Units and are not specifically designated below as Commercial Common Elements or in the dimension of a Unit; storage and utility areas, if any, located at the second floor level and above and which are not part of the Residential Units or which are not specifically designated below as Commercial Common Elements, and are located beyond the unexposed

face of the dry walls or blockwork or concrete work enclosing the Residential Units;

(1b) The common and public corridors and fire staircases located at the cellar level and above at the Building which shall be for the exclusive use of all of the Residential Unit Owners in a manner to be determined by the Board of Managers but subject to an easement in favor of the Commercial Unit Owner or the tenants thereof, their servicemen, consultants and/or repairmen (i) to install, access, maintain, repair and/or replace any and all mechanical equipment servicing the Commercial Unit, if any; and (ii) for the fire egress purposes and access and/or egress to or from the Commercial Unit;

(1c) The trash compactor room and related Facilities located at the cellar level of the Building, together with any trash chute located on all floors of the Building, if any, as set forth on the Floor Plans, which shall be for the exclusive use of all the Residential Unit Owners in a manner to be determined by the Board of Managers;

(1d) The Residential entrances to the Building, together with their canopies, if any, located on East 34th Street, the residential vestibule and lobby together with the adjoining elevator lobby, which shall be for the exclusive use of all the and Residential Unit Owners in a manner to be determined by the Board of Managers but subject to an easement in favor of the Commercial Unit

Owner, or tenants, their servicemen, consultants and/or repairmen, for fire egress purposes and access and/or egress to or from the Commercial Unit and/or the Commercial Common Elements, if any;

(1e) The pet spa and common laundry at the cellar level and the fitness center, yoga/workout studio, lounge, warming pantry, game room, dining area, common areas and outdoor recreational terrace area on the thirtieth (30th) floor, and the bicycle rooms at any level of the Building, which service and shall be for the exclusive use of the Residential Unit Owners only in a manner to be determined by the Board of Managers;

(1f) The two (2) passenger elevators, passenger elevator machinery, shafts and pits; the elevator/stair bulkhead and elevator machine room, together with all Facilities related thereto, located on any floor level of the Building, which shall be for the use of all the Residential Unit Owners in a manner to be determined by the Board of Managers, and subject to an easement in favor of the Commercial Unit Owner or the tenants thereof, their servicemen, consultants and/or repairmen to install, access, maintain, repair and/or replace any and all mechanical equipment servicing the Commercial Unit, if any;

(1g) Those portions of the roof of the Building, if any, which have been designated for the installation of mechanical equipment, including,

but not limited to, any heating, air-conditioning and ventilation equipment or Facilities which service the Residential Units only, which shall be for the exclusive use of the Residential Unit Owners;

(1h) Any heating, air-conditioning and/or ventilation equipment, hot water heaters, if any, and related machinery or Facilities, wherever located in the Building, which only service the Residential Units, which shall be for the exclusive use of all of the Residential Unit Owners;

(1i) Any piping and/or ductwork which is necessary for the functioning of any heating, air-conditioning and/or ventilation equipment, cooling towers, hot water heaters, if any, wherever located in the Building, which only service the Residential Units, which shall be for the exclusive use of all of the Residential Unit Owners;

(1j) The cooling tower(s), if any, or tanks on the roofs, or any other floor of the Building together with any related Facilities which only service the Residential Units or the residential portions of the Building;

(1k) The residential telecommunications connections, gas, water and sewer and/or electric meters and mechanical, gas, water and/or electric panels, closets, and respective rooms and/or feeders, risers and other improvements, residential cables, pipes, all of which serve the Residential Units and

residential portions of the Building exclusively;

(1l) Any and all windows of the Building which are not part of a particular Residential Unit or the Commercial Unit;

(1m) All installations or Facilities on the Property outside the Units for services such as gas, power, light, cable television, heat, telephone and water which only service the Residential Units;

(1n) All other improvements, installations, apparatus or Facilities exclusively serving all of the Residential Units or residential portions of the Building and which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the residential portions of the Building;

(1o) The residential storage areas, including any Storage Rooms located therein, at the cellar level, 7th floor and any other level of the Building of the Building. Each Storage Room shall be made available for the exclusive use of an individual Unit Owner pursuant to a Storage Room License between such Unit Owner and the Board of Managers. The use of any residential storage areas, including any Storage Rooms, shall be subject to the By-Laws of the Condominium and any and all rules and regulations promulgated with regard thereto by the Board of Managers, including exclusive use

license agreements in their sole discretion;

(1p) The powder room, workshop and office located at the cellar level of the Building, which shall be for the exclusive use of Unit Owners in a manner to be determined by the Board of Managers.

(2) Commercial Common Elements:

(2a) Those portions of the cellar, main roof of the Building, or any other level of the Building, if any, which have been designated for the installation of mechanical equipment, including, but not limited to, any heating, air-conditioning and ventilation equipment or Facilities which service the Commercial Unit, which shall be for the exclusive use of the Commercial Unit Owner;

(2b) Commercial mechanical and/or electric meter(s), separate cold water meter(s), gas meter(s) and other utility meters (if any) and/or mechanical, electrical, gas, water rooms and/or closets servicing or available for the exclusive use of the Commercial Unit, wherever located within the Building;

(2c) All installations or Facilities on the Property outside the Units for services such as gas, power, light, cable television, heat, telephone and water which service the Commercial Unit only;

(2d) All remaining improvements, installations, apparatus or Facilities exclusively serving the Commercial Unit or which serve or benefit or are

necessary or convenient for the existence, maintenance, operation or safety of the Commercial Unit.

(3) Residential Limited Common Elements:

(3a) The skylights, if any, existing or installed at some future date, that are directly above any Residential Unit which shall be for the exclusive use of such Unit Owner. The maintenance, repair and replacement of such skylights shall be the responsibility of the individual Unit Owners of such Units;

(3b) Any fireplace, together with any flue and/or ductwork attached thereto, which must be gas-fired only, existing or installed at some future date in any Unit shall be for the exclusive use of such Unit Owner. The maintenance, repair and replacement of such fireplace, together with any flue and/or duct-work attached thereto, shall be the responsibility of the individual Unit Owners of such Units;

(3c) The private terraces, balconies and/or the private roof terrace, if any, together with any walls and/or fencing delineating such areas, which are directly accessed from certain Residential Units or by the common staircase or elevator, as delineated on the Floor Plans, which shall be for the exclusive use of the Unit Owner of the respective Unit. Nonstructural, ordinary repairs and maintenance of the private terraces, balconies and/or the private roof terrace, if any, together with any walls and/or fencing which

delineates such areas, shall be the responsibility of the individual Unit Owner(s) who have the exclusive use thereof.

"Majority"	-	Majority of Unit Owners means either (i) more than fifty percent (50%) in Common Interest in the aggregate, or (ii) more than fifty percent (50%) in number of Units in the aggregate, or (iii) more than fifty percent (50%) in the aggregate in both Common Interest and in number of Units, as may be specified herein or in the Declaration or the By-Laws with respect to any matter or matters. Any specified percentage of Unit Owners means (i) such percentage in Common Interest in the aggregate, or (ii) such percentage in number of Units in the aggregate, or (iii) such percentage in Common Interest and such percentage in number of Units, as may be specified herein or in the Declaration or the By-Laws with respect to any matter or matters, provided, however, that different percentages in interest and in number of Units may be so specified.
"Managing Agent"	-	A person employed by the Condominium Board pursuant to Article II, Section 4 of the By-Laws, who shall undertake to perform the duties and services that the Condominium Board shall direct and who shall have whatever powers the Condominium shall delegate, subject to the limitations contained in such Section of the By-Laws.
"Offering Plan"	-	The document filed with the New York State Department of Law which describes the condominium property and pursuant to which individual Units in the Condominium are offered for sale, as the same may be amended from time to time. Sometimes herein referred to as the "Plan".
"Operation of the Property"	-	The administration and operation of the Property and the maintenance, repair and replacement of, and the making of any additions and improvements to, the Common Elements.
"PCO"	-	Refers to a permanent certificate of occupancy

issued by the Department of Buildings of the City of New York.

"Permitted Mortgagee" - Refers to the holder of a Permitted Mortgage and shall include, without limitation, such banks and financial institutions as constitute the holder(s) of the mortgages given by Sponsor to acquire and construct the Property, including the successors, assigns, and affiliates thereof.

"Person" - A natural person, corporation, limited liability company, partnership, association, trustee or other legal entity.

"Power of Attorney" - The document, signed by Unit Owners, which appoints:

(i) the Board of Managers as attorney-in-fact to acquire, on behalf of all Unit Owners, any Unit the Unit Owner of which wishes to sell or abandon together with the Appurtenant Interests thereto and to deal with any such Units so acquired as they may determine.

(ii) the Sponsor and Commercial Unit Owner, as attorneys-in-fact, to amend the Declaration, the By-Laws, and the Rules and Regulations of the Condominium or any of said documents under certain conditions set forth in the Power of Attorney.

(iii) the Sponsor, as attorney-in-fact, to execute any document to effectuate the transfer, assignment or conveyance by Sponsor, in whole or part, of the transferable air rights and/or development rights which Sponsor has retained for itself, and/or its successors and assigns.

"Property" - Means and includes the Land, the Building and all other improvements thereon, (i) owned in fee simple absolute, and all easements, rights and appurtenances belonging thereto, and all other property, personal or mixed, intended for use in connection therewith, which have been or are

intended to be submitted to the provisions of the New York State Condominium Act.

"Purchaser"	-	Any Person who has entered into an agreement with Sponsor to purchase a Unit and is not in default thereunder.
"Recording officer and "Recording" or "Recorded"	-	Shall have the meanings stated in section two hundred ninety of the New York State Real Property Law.
"Residential Common Expenses"	-	As set forth in the By-Laws of the Condominium the Owners of the Residential Units shall be solely responsible for the payment of all expenses ("Residential Common Expenses") arising from garbage collection for the Residential Units if not collected by the City of New York; gas consumption for heat and hot water in the Residential Units, Common Elements, including the General Common Elements; water and sewer charges for the Residential Units and the Common Elements, including the General Common Elements; landscaping, fire extinguisher, elevator and HVAC maintenance; vault charges, if any, attributable to the common areas of the Building; and any other expense, which is not a Shared Common Expense, attributable to the Residential Units only or as provided in the By-Laws. Notwithstanding anything to the contrary herein, the Residential Unit Owners shall pay, as a Residential Common Expense, the costs of electricity, gas, and water/sewer service provided to the General Common Elements. Such utility costs, including, but not limited to, lighting and heating for the Residential lobby on the first floor, common corridors and bicycle rooms at all levels, the pet spa and common laundry at the cellar level, the fitness center, yoga/workout studio, lounge and other common areas throughout the Building, as well as cellar mechanical and utility areas, and incidental water use in the cellar powder room and such common areas, are expected to be *de minimis* as they pertain to the General Common Elements, as

compared to usage of such utilities by the Residential Common Elements and/or Residential Units measured by common meters. Provided these costs remain *de minimis* as they pertain to the General Common Elements, the Commercial Unit Owner shall have no obligation to contribute thereto and such costs shall remain a Residential Common Expense.

"Residential Unit"	-	A designated apartment in the Building comprising the Condominium which is owned in fee simple absolute.
"Residential Units"	-	Collectively, all the apartments in the Building.
"Residential Unit Owner"	-	Means the person, persons or entity owning a Residential Unit in fee simple absolute.
"Rules and Regulations"	-	The rules and regulations of the Condominium, which are annexed as an addendum to the By-Laws, as any of the same may be amended, modified, added to, or deleted from time to time pursuant to the terms of the By-Laws, provided that they are not in conflict with the terms of the Condominium Act, the Declaration, or the By-Laws.
"Selling Agent"	-	The entity which will, on behalf of the Sponsor, originate and supervise sales of Residential Units. NRT New York LLC d/b/a Corcoran Sunshine Marketing Group is the Selling Agent for the Residential Units pursuant to the terms of the Offering Plan.
"Sponsor"	-	The promoter of the project and/or Offering Plan to submit the Premises at 501 Third Avenue (a/k/a 200 East 34th Street), New York, New York 10016 to the condominium form of ownership; COA 200 E 34TH LLC is the Sponsor of this Offering Plan.
"Sponsor-designee"	-	Any Person designated by Sponsor to hold title to any Unit. Sponsor's statement in writing that a Person is a Sponsor-designee shall be conclusive evidence of such status so as to entitle such Person to all the rights of a Sponsor-designee under this Offering Plan. A Sponsor-designee shall have the

		right to designate a Person to succeed to its rights and any such designee shall also be deemed a "Sponsor-designee."
"Sponsor's Initial Control Period"	-	Refers to the initial period during which Sponsor, including any designee thereof, retains control of the Board of Managers of the Condominium prior to relinquishing the same. Upon the earlier of (i) the closing of title to Units whose aggregate Common Interest exceeds ninety percent (90%) of the Common Interest allocated to all the Units, or (ii) five (5) years from the First Unit Closing, Sponsor, including any designee thereof, will relinquish control of the Board of Managers if it has such control and will not elect or designate a majority of its nominees for positions on the Board of Managers, even though the total percentage of Common Interest may otherwise enable it to do so.
"Storage Room"	-	Refers to the individual storage rooms located at any level of the Building which will be made available for the exclusive use of a Residential Unit Owner pursuant to the Storage Room License and which constitute General Common Elements.
"Storage Room License"	-	Refers to the license to be granted to a Residential Unit Owner evidencing the Residential Unit Owner's right to use a Storage Room.
"Superintendent's Unit"	-	The residential apartment located on the eighteenth floor (Marketing Floor 22) of the Building and designated as Unit 22C which shall initially be used as the residence of the Building's superintendent and which shall be conveyed to the Board of Managers on behalf of all of the Residential Unit Owners. Pursuant to the terms of the Offering Plan, there will be one (1) Superintendent's Unit.
"TCO"	-	Refers to a temporary certificate of occupancy issued by the Department of Buildings of the City of New York.
"Unit"	-	Any space in the Building designated as a Unit. Such Units are a part of the Property intended for any type of legal use or uses, and adjoin an exit to a

public street or highway or a Common Element or elements leading to a public street or highway, and may include such appurtenances as a fireplace, private balcony and/or a private terrace or roof terrace. Any mechanical equipment, including, but not limited to, sprinkler, heating, hot water, ventilation and air-conditioning equipment, with all related ductwork and piping attached thereto, located outside or inside a Unit which only services a particular Unit shall be a fixture which is the personal property of the Unit Owner of the Unit it services. Such Unit Owner shall be responsible for the cost of any maintenance, repair or replacement of such mechanical equipment.

"Unit Deed"	-	The deed transferring title to a specified Unit from Sponsor to Purchaser in fee simple absolute.
"Unit Designation"	-	The number, letter or combination thereof or other official designations conforming to the tax lot number, if any, designating the Unit in the Declaration and on the floor plans.
"Unit Owner"	-	The person or persons, or entity owning a Unit in fee simple absolute. It collectively means the respective owners of the Residential Units and the Commercial Unit.
"Unsold Units"	-	Any Unit owned by Sponsor or its designee at the time in question.

DESCRIPTION OF PROPERTY AND IMPROVEMENTS

The Property upon which the Condominium will be situated is comprised of one (1) tax lot parcel and development rights from four (4) neighboring tax lot parcels, which comprise the zoning lot. The parcel has an aggregate area of approximately 5,577 square feet with approximately 80 feet of frontage along East 34th Street and approximately 69 feet 8-1/2 inches of frontage along Third Avenue, both public streets.

The Sponsor intends to construct a new thirty-one (31) story, plus a cellar level and a roof/bulkhead level building. The new building will be located at the southeast corner of East 34th Street and Third Avenue and will have its principal entrance on East 34th Street. Hereinafter the newly constructed thirty-one (31) story building shall be referred to as the "Building." The Building is not in a landmarked district.

The newly constructed Building shall be comprised of one hundred forty-four (144) residential units including the superintendent's apartment (the "Residential Units") and one (1) commercial unit (the "Commercial Unit"), plus other common elements of the Building as defined herein (the "Common Elements"). Hereinafter any or all of the Residential Units and/or Commercial Unit are individually or collectively referred to as the "Unit" or "Units." The Common Elements shall either be for the use of all the Unit Owners ("General Common Elements") or for the exclusive use of one or more Unit Owners ("Limited Common Elements"). Of the one hundred forty-four (144) Residential Units, thirty-eight (38) will be studios, eighty-four (84) will have one (1) bedroom, and twenty-two (22) will have two (2) bedrooms. The superintendent's apartment (the "Superintendent's Unit") will be located on the fourteenth floor (Marketing Floor 18) of the Building and shall be sold to the Board of Managers of the Condominium on behalf of all of the Unit Owners.

The Commercial Unit may be physically altered and/or subdivided by Sponsor or its designee or the Commercial Unit Owner, to accommodate more than one (1) rental tenant.

The cellar level of the Building will contain the lower level of the Commercial Unit, as well as Common Elements including a pet spa, common laundry room, residential storage room, which will contain a total of twenty-six (26) individual storage rooms which will be licensed to individual Unit Owners, electrical room, gas meter room, fire pump room, water service and sewer room, a workshop/office, a powder room, a MDF telecommunications room, trash compactor room, elevator, closets, elevator pit, common corridors, there are two (2) residential fire egress stairs from the cellar. One (1) egress stair will run from the cellar level to the first floor and exit through the residential lobby onto 34th Street, and one (1) egress stair will run from the cellar level to the first floor and discharge into the service corridor that exits onto 34th Street. The first floor of the Building will contain the upper level of the Commercial Unit, which is connected to the lower level by an internal staircase, and Common Elements including the Building's entry vestibule, the lobby, package room, mail room, common corridors, refuse room with trash chute, a storage room, closets, two (2) elevators, one (1) egress stair goes from the cellar to the first floor exiting onto East 34th Street, one (1) egress stair will run from the cellar

level to the elevator machine room above the main roof of the Building and one (1) egress stair will run from the first (1st) floor to the main roof. The second (2nd) floor through seventh (7th) floor of the Building will each contain seven (7) Residential Units and Common Elements including common corridors, two (2) elevators, two (2) egress stairs, and a refuse room with a trash chute, and an electrical closet, as well as bike rooms, additional storage, including a total of twenty-four (24) individual storage rooms on the 7th floor, which will be licensed to individual Unit Owners, mechanical rooms and water detention tank(s) on certain floors. The eighth (8th) floor of the Building will contain four (4) Residential Units, some of which contain terraces, and Common Elements including common corridors, two (2) elevators, two (2) egress stairs, and a refuse room with a trash chute and an electrical closet. The ninth (9th) floor of the Building will contain four (4) Residential Units and Common Elements including common corridors, two (2) elevators, two (2) egress stairs, and a refuse room with a trash chute and an electrical closet. The tenth (10th) floor will contain five (5) Residential Units, some of which contain terraces, and Common Elements including common corridors, two (2) elevators, two (2) egress stairs, and a refuse room with a trash chute and an electrical closet. The eleventh (11th) floor through seventeenth (17th) floor will each contain five (5) Residential Units and Common Elements including common corridors, two (2) elevators, two (2) egress stairs, and a refuse room with a trash chute and an electrical closet. The eighteenth (18th) floor through twenty-third (23rd) floor will each contain five (5) Residential Units and Common Elements including common corridors, two (2) elevators, two (2) egress stairs, and a refuse room with a trash chute and an electrical closet. The twenty-fourth (24th) floor through twenty-eighth (28th) floor will each contain four (4) Residential Units and Common Elements including common corridors, two (2) elevators, two (2) egress stairs, and a refuse room with a trash chute and an electrical closet. The twenty-ninth (29th) floor of the Building will contain four (4) Residential Units (the "Penthouse Units") and Common Elements including common corridors, two (2) elevators, two (2) egress stairs, and a refuse room with a trash chute and an electrical closet. The thirtieth (30th) floor will contain Common Elements including a fitness center, a yoga/workout studio, a lounge, a game room, a dining area, a warming pantry, an outdoor recreational terrace area, a powder room, common corridors, two (2) elevators, two (2) egress stairs, and a refuse room with a trash chute. The thirty-first (31st) floor will contain private terrace areas for the exclusive use of certain Units and Common Elements including common corridors, one (1) elevator, two (2) egress stairs, and a refuse room with a trash chute, as well as a main mechanical room, mechanical room, an electrical room, and a fire pump room. The main roof level will also include Common Elements including a common corridor, two (2) water tanks, the gas engine emergency generator, Automatic Transfer Switch room, two (2) staircases and exterior stairs to the elevator machine room and bulkhead level. The elevator machine room, as a Common Element, is also accessible by an egress stair and common corridor.

Some of the Residential Units will also have at least one (1) private terrace either directly accessed from and adjacent to such Unit, or accessed by the common staircases or elevator, which shall be a Limited Common Element for the exclusive use of its respective Unit Owner. The tenant storage areas located at the cellar level and 7th floor, which contain a total of forty-six (46) individual storage rooms, which will be licensed to individual Unit Owners.

There will be two (2) passenger elevators at the central core of the Building, one of which will run from the cellar level to the thirty-first (31st) floor, and one of which will run from the first (1st) floor to thirtieth (30th) floor. There will be one (1) egress stair that will run from the cellar level to the first (1st) floor and exit onto East 34th Street. One (1) fire staircase that will run from the cellar level to the main roof level of the Building. One (1) fire staircase that will run from the first (1st) floor to the elevator machine room above the main roof. The elevators, elevator shafts and pits, and all common corridors and stairs throughout the Building will be Common Elements.

Other than the pet spa at the cellar level and the fitness center, a yoga/workout studio, a lounge, a warming pantry, a game room, a dining area, and an outdoor recreational terrace area on the thirtieth (30th) floor, there are no other common recreational areas or facilities at the Property. Any other roofs or areaways of the Building are either common areas not meant for public access or use or Limited Common Elements for the exclusive use of one of the Unit Owners. Additionally, the Building does not have balconies or terraces other than the private balconies or terraces and the outdoor recreational terrace area on the thirtieth (30th) floor, as described above.

There is a public or common laundry room at the cellar level of the Building. The Residential Units will also be provided with a laundry closet with individual hook-ups for one (1) stacked washer and dryer. The washer and dryer units are being supplied by the Sponsor as part of the Offering Plan.

As set forth above, the Units being offered for sale include the Superintendent’s Unit located on the eighteenth floor (Marketing Floor 22) of the Building and designated as Unit 22C, which is to be sold at or subsequent to the First Unit Closing, but no later than the earlier to occur of: (i) the closing of title to all Residential Units; or (ii) the discharge by Sponsor of all then-existing mortgage(s) encumbering the Superintendent's Unit, to the Board of Managers of the Condominium on behalf of all of the Unit Owners. The Condominium will use the Unit(s) as the superintendent's residence. The Purchase Price for the Superintendent’s Unit will be $2,285,000.00 plus all closing costs related thereto. In respect of such Superintendent’s Unit, at the closing of title to each Residential Unit, the Purchaser thereof, as a closing cost, will be required to pay on behalf of the Board of Managers, such Purchaser's share of the cost of the Superintendent's Unit determined in accordance with the Common Interest of each Residential Unit purchased in proportion to the Common Interest appertaining to all of the Residential Units (other than the Superintendent's Unit) and in the amount more particularly set forth on Schedule A-1, "Allocated Share of Purchase Price for the Superintendent's Unit", located hereinafter. See "Notes to Schedule A-1" also located hereinafter for more information. There is no guarantee or assurance that the taxing authorities will not require that each Purchaser's allocable portion of the cost of the Superintendent's Unit be included in the total consideration deemed to have been paid by such Purchaser in which case additional transfer taxes may be payable by Purchaser. There is also no guaranty that the superintendent will be residing in the Building at the time of closing of any particular Residential Unit although all applicable legal requirements with respect thereto will be complied with by the Condominium and/or Sponsor.

The Common Charges and real estate taxes as well as the costs of repairs, alterations and improvements attributable to the Superintendent's Unit, shall also be borne by all of the Unit Owners as a Common Expense. This Common Expense is set forth as part of "Projected Budget for First Year of Condominium Operation, Schedule B" and therefore a part of each Unit Owner's Common Charges.

Prior to the First Unit Closing, Sponsor reserves the right, in its sole discretion, to designate a different Unit(s) as the Superintendent's Unit; provided, however that such new designation and sale shall only be made pursuant to an amendment to the Plan and shall not result in the Condominium incurring (i) a new purchase price for the Superintendent's Unit in excess of the per square foot price of Unit 22C; and (ii) the aggregate Common Charges and real estate taxes for the newly-designated Unit(s) does not exceed the cost of owning Unit 22C as set forth in Schedule B, by more than 25%. In the event that the closing of title to the Superintendent's Unit does not take place simultaneously with the First Unit Closing, the Board of Managers will be obligated to pay to Sponsor monthly rent for the use of the Superintendent's Unit. Monthly rental payments consisting of Common Charges, Real Estate Taxes, Utility Charges and Other Related Expenses as set forth in Note 13 to " Projected Budget for First Year of Condominium Operation, Schedule B" will be due and payable from the date of the First Unit Closing to the date of the conveyance of the Superintendent's Unit to the Condominium. The monthly rental payments will not be credited towards the total purchase price of the Superintendent's Unit. (See Note 13 to Schedule B in the Plan Section titled, "Projected Budget for First Year of Condominium Operation, Schedule B," located in Part I of the Plan, for further discussion of the Superintendent's Unit.) There is currently no mortgage on the Superintendent's Unit. In the event a mortgage is placed on the Superintendent's Unit in the future, such mortgage will be released prior to Sponsor transferring title of such Unit to the Condominium.

The Sponsor projects that new construction of the Building should be completed by the end of January 2022. Pursuant to the New York City Building Code, the class of construction for the Building is Class I-B (Non-Combustible). A certificate of occupancy will be obtained by the Sponsor upon final completion of the project.

The Building is being constructed in accordance with all applicable zoning and buildings laws, regulations, codes and other requirements of the New York City Building Code and applicable zoning requirements.

Prospective Purchasers are advised that for a period following the First Unit Closing, some of the services and facilities described in the Plan (such as a full staff of building personnel, the Storage Rooms, the bicycle storage rooms, the fitness center, pet spa, common laundry room and common roof terrace area) may not be available during the First Year of Condominium Operation. These services will be available no later than twelve (12) months from the First Unit Closing. However, at all times after the First Unit Closing of any Residential Unit, the lobby will be attended as disclosed herein. The interim level of staffing will at all times be adequate to maintain the Building during this period. See the section of the Offering Plan titled "Notes to Schedule B," set forth in Part I, for further details.

Parts I and II of the Plan, including all Schedules, and Parts A, B, C and D of the Exhibits, constitute the entire offer of Sponsor. Parts A, B, C and D of the Exhibits will be available for inspection without charge and for copying at a reasonable charge to prospective purchasers and their attorneys on the on-site sales office at all times such office is open or, in the event there is no on-site office, at the offices of the Sponsor. Further, copies of the Offering Plan and all filed amendments thereto will also be available for inspection and copying at a reasonable charge at the Office of the Attorney General at 28 Liberty Street, 21st Floor, New York, NY 10005. All documents forming a part of this Offering Plan are important. It is suggested that you consult your own attorney or financial advisor before purchasing and provide him with a copy of this Offering Plan.

All of the aforementioned Units are intended to be sold as condominium units in accordance with this Plan at the prices noted in Schedule A set forth in Part I of the Plan. As more fully explained above, the Superintendent's Unit will be sold to the Board of Managers of the Condominium on behalf of all of the Residential Unit Owners at or subsequent to the first unit closing of a Residential Unit (the "First Unit Closing"). See Schedule A-1 in this regard. Additionally, all of the Storage Room Licenses are intended to be sold in accordance with this Plan at the prices noted in Schedule A-2, which is also located in Part I of the Offering Plan. These prices have been established solely by the Sponsor and are not subject to review or approval by the Department of Law or any other governmental agency. It is noted that although it is the intent of Sponsor that all Units be offered for sale pursuant to this Offering Plan, Sponsor is hereby reserving the unconditional right to lease certain Units to tenants, after Consummation of the Plan. In such an event, Sponsor shall amend the Plan, accordingly, if such Units and/or Storage Rooms are offered subject to such tenancies. Since there are only forty-six (46) Storage Room Licenses being offered for sale, Sponsor is hereby also reserving the unconditional right to determine which Purchasers of Residential Units will be allowed to purchase a Storage Room License and how many Storage Room Licenses are sold to an individual purchaser. A Storage Room License will only be sold by Sponsor to a Purchaser of a Residential Unit. Currently, there is no timeline for withholding or releasing additional Residential Units onto the market. Should any of Sponsor's marketing or advertising materials concerning the Condominium refer to a percentage of Units sold, any Residential Units that are not being offered for sale to the public at that time shall be counted as the total number of Residential Units for purposes of such calculation.

All license fees, all periodic taxes, charges and repairs ("Vault Charges") for the street vaults located adjacent to the Property, if any, which are General Common Elements, located in the common areas of the Building, if any, or other protrusions beyond the lot lines of the Building shall be paid by the Board of Managers as a Common Expense. It is the responsibility of the condominium to maintain the street vaults and any Vault Charges attributable to the Building shall be allocable to all of the Units and be made on a Percentage of Common Interest basis as a general repair covered by the Repairs and Maintenance line item in the Schedule B Projected Budget for the Projected First Year of Condominium Operation, as found in Part I of the Offering Plan.

Structural System:

The new structure will conform to the 2014 New York City Building Code. Per the geotechnical engineer, the building is founded on rock with a minimum bearing capacity of 20tsf. The foundations are reinforced concrete, which is comprised of spread footings under columns, continuous footings under foundation walls, and a mat foundation under the elevator and stair core. The cellar slab is a pressure slab designed to resist hydrostatic uplift. Rock anchors are provided to provide additional uplift anchorage for overturning due to lateral forces on the overall building. Lateral forces are resisted by a combination of structural concrete shear walls and outrigger walls at the mechanical floor levels. The additional concrete outriggers are utilized to provide additional resistance to building drift for both seismic and wind loads. Wind tunnel testing was undertaken and factored into the structural design. Supplemental damping is not required for the building. Reinforced concrete columns convey gravity loads down to the building foundations. Both the columns and walls utilize high-strength concrete to minimize element sizes and thicknesses. The slabs are also comprised of reinforced concrete, with slab depressions provided to accommodate terraces and exterior spaces.

Exterior Walls:

The exterior walls from the first floor and above will be a window wall system. The window wall system is shop assembled and has custom thermally broken aluminum profiles to meet the project performance criteria. The window wall system is a factory fabricated, thermally broken aluminum wall assembly with structural glazing, dual pane insulated glass unit with a Low E coating on surface #2. All gaskets, setting blocks, fasteners, and miscellaneous accessories integral to the system are shop installed. Spandrel glass assembly at floor slab, columns, partition, and as noted on the drawings are also shop installed. Metal panels at floor slabs, and as noted on drawings are installed in the field. Once window wall units are installed on site, the exterior window wall assembly forms a pressure equalized building enclosure, allowing for the system to drain and release water (from exposure to rain and condensation) through its internal gutter system to the exterior of the building at every floor. Painted aluminum panels are glazed within the window wall system at columns and other solid areas and integrate to the window wall system. The exterior wall system will be tested by an independent laboratory. Testing shall include verification of performance for air and water infiltration, structural movement, thermal resistance, seismic requirements and maintenance procedures. Where required, system profiles will include panel reinforcement to meet project performance criteria. Where mechanical louver systems occur within the window wall system, they will have internal drainage and gutter systems to drain and release water from exposure to rain and condensation. Mechanical louver system is partially shop assembled in unitized modular sections, and installed on site with application of gaskets, insulated metal blank-off panels, bird screens, flashing and other components to a complete wall assembly. All exposed aluminum components have high end architectural paint finishes with 10 years' manufacturer warranty and a 5-year system warranty. Window wall units are anchored to concrete floor slab(s) by means of anchor brackets secured to the concrete. The window wall is installed per building standards. Perimeter fire safing and smoke stop assembly is applied in compliance with local codes and regulations where applicable.

The Condominium will be responsible for meeting subsequent Façade Inspection Safety Program requirements. The periodic inspections will begin five (5) years after substantial completion of the development.

Windows:

The window wall system includes shop installed out-swing awning-type operable windows with limit restriction per NYC Health Code child fall requirements. Window Guard Regulations of the City of New York 6-30-91 Chapter 12 apply. All operable windows will have a 4" opening limit. Operable windows are located at select locations per plans to provide sufficient natural ventilation to comply with relevant Codes..

The Sponsor reserves the rights to provide windows by different manufacturers, which are of Equal or Better Quality than those listed in the "Description of Property and Specifications," in Part II of this Offering Plan.

The Building will comply with New York City Building Code for light and air requirements.

There are lot-line windows in certain Units along the east façade of the Building (collectively, the "Lot-Line Windows"). Specifically, the Lot-Line Windows are located as follows:

Unit	Location
10A & 11A	Foyer & Living/Dining Room
12B	Living/Dining Room
15B – 22B	Living/Dining Room
23B – 32B	Living/Dining Room
PHB	Living/Dining Room

Generally, lot-line windows do not provide the legal light and air required for residential occupancy, and enlargement or expansion by the owner of a building located on an adjacent property opposite the lot line could necessitate the sealing of such lot-line windows. In the aforementioned Units containing one or more Lot-Line Windows, the legal light and air which is required for residential occupancy is being provided by the windows on the north and/or south façades. Lot-line windows (3' or less from the lot line) shall not be credited towards meeting the mandatory light and ventilation requirements, unless they meet the exception. All windows at the Building are fully compliant with all applicable building codes and regulations.

Pursuant to the By-Laws of the Condominium, located in Part II of the Offering Plan, in the event that any or all of the Lot-Line Windows must be sealed, all construction to enclose the windows shall be performed by Sponsor, during the time period that Sponsor controls the Board of Managers of the Condominium, or after such control period, by the Board of Managers of the Condominium. The cost and expense of such construction is estimated to be $2,500 per window and shall be the sole responsibility of the Unit Owner or Owners affected and such cost and expense shall be charged to the individual Unit Owners affected as a Special Assessment.

The Sponsor, if applicable, or the Board of Managers, their agents, contractors and employees, will have the right to enter any Unit(s) necessary to effect the enclosure of such Lot-Line windows, should same be necessary. The Unit side of the enclosure will be finished with the same material originally used therein, if available, or if not available, then with such other finish material as will nearly as possible resemble such original material. Decoration of the affected area on the Unit side of the enclosure will also be the responsibility of the Unit Owner, at his or her sole expense.

Pursuant to the Zoning Lot Development and Easement Agreement, as follows, there is a covenant not to build upon and easement of light and air (the “Airspace Easement Area”) over the premises along its cantilevered southern façade (the "Cantilever Easement"), each of the Airspace Easement Area and Cantilever Easement being described in that certain Zoning Lot Development and Easement Agreement made by and between 497 MM Associates LLC and EXRP Third LLC, dated as of 11/2/2016 and recorded 11/15/2016 as CRFN 2016000400433 (affecting Lots 59 and 61), the Property benefits from the required light and air along its cantilevered southern façade and the adjacent buildings may not be enlarged or expanded in a way that would encroach into the applicable Airspace Easement Area or cause the Building to be non-compliant with law.

Heating and Air Conditioning Systems:

The heating and cooling for each Residential Unit shall be provided by a two- pipe vertical stack water source heat pump unit based on the room space area load. Typical heat pump units shall be selected based on 9,200 Btu/hr. through 14,200 Btu/hr. capacity range heat pump units shall be sized to run at medium speed. Units (HP) will be factory tested and pre-piped along with appropriate valve trims.

Units to be provided with automatic control valves, auto-balancing valve and ball type shut-off valves. These valves shall be factory installed and tested on each heat pump unit.

Units shall contain a fan, compressor, expansion valve, filter, and controls.

Each heat pump unit shall be provided with factory stainless steel drain pan under coil and overflow shut-off switch.

Heat pump units shall have unit mounted microprocessor controls, solenoid isolation valves, removable chassis for maintenance, stainless steel braided hose kit, wall remote mounted space

7-day programmable touch type thermostat, R410A refrigerant circuits with performance exceeding ASHRAE 90.1 efficiency and NYC energy code. Minimum cooling efficiency shall be 11.3 EER and minimum heating efficiency shall be 5.1 COP.

Vertical stack heat pump units will consist of insulated cabinet, chassis, centrifugal forward curve fan and electronically commutated motor (ECM) for higher fan operating efficiency. In addition, units will have insulated return air panels and base stand supports with neoprene pads. Sound baffles will be provided when units are required to have more than one discharge air supply opening.

The aforementioned heating and cooling systems will not be present in the Commercial Unit. Sponsor will not provide, and it shall be the sole responsibility of the Commercial Unit Owner to install, a cooling system and any additional heating system in his respective Unit.

Back of the house (BOH) and amenity spaces include storage rooms, fitness rooms, and lounge etc. will receive conditioned air from multiple packaged water source heat pump units. Some of the heat pump units will be equipped with factory tested built-in hot water coils as required to supplement heating as the primary source of the heating from heat pump units will not be sufficient to maintain heating of any particular space. Units will receive condenser water from the building's central condenser water plant. Each unit will be provided with single or multiple compressors, each of which will be sized not to exceed 15 HP. Each unit’s compressor will be connected to an individual, discrete refrigerant circuit. All units will be supplied with integral Direct Digital automatic controls including temperature sensors, controllers and processors to support all local unit’s functions. Unit control function will interface with BMS. Units will be utilized R410-A refrigerant.

If VAV unit types are to be provided, a primary cold air at approximately 55°F will be supplied to the Variable Air Volume (VAV) terminal units through medium pressure sheet metal ductwork constructed in accordance with SMACNA standards.

Low pressure ductwork will supply air from the VAV boxes to square diffusers and or ceiling linear diffusers (architectural slot type linear diffuser) located in the hung ceiling. Air will be returned from the amenity spaces to the ceiling plenums through return grilles. Back of house spaces without ceilings will have ducted return from a central point in the space.

The packaged units will be equipped with a mixed air plenum with return air from the ceiling plenum and the outside air from a local louver or a dedicated duct riser. Units will be located in various mechanical equipment rooms located on the floor with the space those units are supporting.

Code required ventilation air flow will be provided to each AC unit to meet ASHRAE 62-2013 and New York City Building Code ventilation Rate Requirements during occupied hours.

Lobby space will be supported by its own dedicated water source heat pump unit as described below.

Heat pump unit will receive condenser and/or hot water from the building's central condenser and heating water plants as required maintaining space comfort space condition. Unit will be equipped with factory tested built-in hot water coil as required to supplement heating as the primary source of the heating from heat pump unit will not be sufficient to maintain heating of space. Unit's compressor will be connected to an individual, discrete refrigerant circuit. Each unit will be provided with single or multiple compressors. Unit will be supplied with integral Direct Digital automatic controls including temperature sensors, controllers and processors to support all local unit's functions. Unit control function will interfaced with BMS. Units will be utilized R410-A refrigerant.

The unit will be equipped with a mixed air plenum with return air from the ceiling plenum and the outside air from a local louver or a dedicated duct riser. HP unit will be located in the cellar Engineers Office.

HP unit serving the lobby space shall have the capability to operate up to 10% outside air in the summer and up to 75% outside air in the winter. Outdoor air shall modulate based on space pressure sensor to assure that the space is maintained at a positive pressure.

Code required ventilation air flow will be provided to unit to meet ASHRAE 62-2013 and New York City Building Code ventilation Rate Requirements during occupied hours.

Utilities:

Electricity:

Electrical service to the building will be provided by Con Edison. The electric service will be distributed throughout the Building to various loads and will be directly metered by the utility company. The electricity consumed by each individual Residential Unit and the Commercial Unit shall be separately and directly metered. Each Unit Owner shall be responsible for paying his or her own individual electric bill.

The electricity consumed in the Common Elements of the Building, including the General Common Elements, shall be separately metered and shall be a Residential Common Expense.

A 350 kW, 120/208V, 3 phase, 4 wire, natural-gas fired generator is being supplied to support emergency loads, standby loads and optional loads per the 2011 NYC Electrical Code and the 2014 NYC Building Code.

Automatic transfer switches (ATSs) will be provided for each generator-backed load classification (emergency, standby, optional standby). The fire alarm and ARCS system will be provided with a common ATS, per 2011 NYC Electrical Code separate from other Emergency Loads.

Gas:

Gas will be metered by Con Edison. Two (2) gas meters will be provided as follows: One (1) meter for the Residential Units and any common elements (corridors and lobbies) of the Building. The cost of this use will be borne by the Residential Unit Owners as a residential common expense and will be allocated to each residential unit as noted in the plan. One (1) meter will be for the future Commercial Unit tenant.

Domestic Water and Sewer Service:

Water and sewerage services are provided for by the City of New York. The Residential Units in the Building and the Common Elements, including the General Common Elements, shall be metered for water usage by one (1) or more meters. Such water and sewer charges shall be a Residential Common Expense.

Water consumption in the Commercial Unit will be separately metered and the cost thereof shall be the sole expense of the Commercial Unit Owner.

Upon completion of construction, a certificate of occupancy will be obtained for the Building which will provide for general use for the Residential Units and commercial use for the Commercial Unit.

The Building is being newly constructed in accordance with all applicable zoning and buildings laws, regulations, codes and other requirements of the New York City Building Code and applicable zoning requirements.

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

Sponsor notes that Local Law 10 of 1981 requires an elevator inspection to be made by December 31st of each year by an insurance company, elevator maintenance company, elevator manufacturer or elevator inspection company, and that a report be filed with the Department of Buildings of the City of New York within ten (10) days after delivery of such report to the owner. Failure to comply will result in a civil monetary penalty levied against the owner. Sponsor shall not be responsible for having such inspection or report made unless Sponsor controls the Board of Managers at the time such inspection report is due. However, even though the Sponsor is in control of the Board of Managers, the cost of such inspection report will be a Common Expense of the Condominium. Subsequent to Sponsor relinquishing control of the Board of Managers, the Board of Managers on behalf of all the Residential Unit Owners shall be responsible for obtaining the requisite inspections for the passenger elevators and the cost of such inspections shall continue to be a Residential Common Expense.

Amendments to the high-rise facade safety statute (formerly known as Local Law 10 of 1980, later known as Local Law 11 of 1998, and now known as the Façade Inspection Safety Program, or "FISP") passed by the City Council and signed by the Mayor of New York City require professional engineers or registered architects to advise the Buildings Department of the City of New York and the owner of a property of any unsafe condition in a building's exterior walls revealed during a FISP inspection. The amendments also subject all exterior walls to be inspected; previously, only walls fronting on a street were affected by the law. The revised law also calls for a certification by the registered professional that a wall is either safe or unsafe; the latter declaration by the professional means that an immediately hazardous condition exists and must be corrected within thirty (30) days with the option of a ninety (90) day extension upon application to the Buildings Department. A building is considered either safe with no further action necessary, or fit, but in a condition that warrants a repair and/or maintenance program. In the latter case, the condition must be corrected during the five (5) year period between mandatory inspections. As a result of the new construction of the Building, the completed Building will require regular five (5) year inspections in accordance with FISP. The first inspection will be required five (5) years after the issuance of the first temporary certificate of occupancy for the Building. Thereafter, the Building must be inspected in accordance with FISP's five (5) year cycle.

Although not budgeted for the First Year of Condominium operation, the cost of any future additional inspections, if any, required by FISP and any amendments thereto, shall be a Common Expense of all of the Residential Unit Owners.

Sponsor shall obtain a "Class A" residential TCO or PCO which shall cover each Residential Unit prior to the closing of title to such Unit. The certificate of occupancy for the Commercial Unit shall provide for commercial uses on a portion of the cellar and first floor levels, as permitted in the Zoning Resolution of City of New York, as amended. See the section of the Plan titled, "The Commercial Unit," for a discussion of the Commercial Unit Owner's right to change the use of the Commercial Unit. In the event that a PCO for a Residential Unit has not yet been obtained by such Unit closing, Sponsor is subsequently obligated to obtain same. However, Sponsor shall not be obligated to perform any work in the Commercial Unit other than as set forth in the Plan. Please consult the section titled "Rights and Obligations of Sponsor," set forth in Part I, for further discussion.

Purchasers are advised that in New York City, newly constructed buildings are sometimes offered as condominium projects without a PCO covering the entire building but with only a TCO, and sometimes with several successive TCOs. Certificates of occupancy are generally governed by Section 301 of the New York Multiple Dwelling Law and local building codes and rules. Both TCOs and PCOs are issued by the 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, regulations for the uses and occupancies specified on the TCO, but means that not all of the construction work and/or inspections have been performed, or that not all of the required documents have been submitted to the DOB. No change of use or occupancy shall be made unless a new TCO or PCO is issued. All TCOs have an

expiration date. A TCO typically expires ninety (90) days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than a PCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately for obtaining a PCO covering the entire Building within two (2) years from the date of issuance of the first TCO. However, Sponsor and its principals make no representation or guarantee that DOB will issue the PCO within such two (2) year period. **NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE PCO FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE PCO WITHIN SUCH TWO (2) YEAR PERIOD WHILE KEEPING THE TCO CURRENT.** Unit owners and the Board of Managers shall be obligated to cooperate with and refrain from obstructing Sponsor in these undertakings.

Furthermore, subject to Sponsor's consent, the By-Laws of the Condominium may permit Unit Owners to undertake renovations to individual Units prior to the procurement of a PCO. Such renovations may cause additional delays in the issuance thereof. Notwithstanding the foregoing, and subject to the aforementioned delays, Sponsor and its principals are obligated to procure the PCO. Buyers are advised to visit the DOB website for further recommendations when purchasing a unit in a building that does not have a PCO. A Factsheet on Certificates of Occupancy is available on the DOB website at **http://www.nyc.gov/html/dob/downloads/pdf/co_factsheet.pdf**. See the Section of the Offering Plan titled, "Closing of Title to Units," set forth in Part I, for further details.

LOCATION AND AREA INFORMATION

Location and Surrounding Area:

The Property is located on the southeasterly side of the intersection formed by East 34th Street and Third Avenue. The Property is located in Midtown South, within the Murray Hill neighborhood, one of the trendiest neighborhoods in New York City.

There are movie theaters, grocery stores, retail shops, specialty shops, antique and vintage shops, gift and card shops, pharmacies, banks, coffee shops and cafes offering a diverse selection of cuisines and entertainment options, within a short distance of the Property. Numerous attractions are located within easy access to the Property, including Madison Square Park, Madison Square Garden, Grand Central Terminal, the Flatiron Building, and the Empire State Building. The Property is also near many fine dining restaurants, active nightlife, and shopping boutiques.

New York City is the nation’s largest city, as well as one of the principal urban centers of the world. Manhattan is at the center of New York City, containing numerous business and financial centers, excellent regional transportation, cultural activities, recreational and open space park areas, educational facilities, superb medical centers, and a vast array of restaurants. New York is the nation's principal financial center. It is the home of the New York Stock Exchange. About fifty of the country's "Fortune 500" corporations have their principal corporate headquarters in Manhattan; almost a quarter of the nation's major law firms, and the "big four" accounting firms, maintain offices in Manhattan. Manhattan is also recognized as the national center of the advertising, communications, broadcasting, publishing and garment industries.

Transportation:

Passenger railroad service is provided from Pennsylvania Station located at Seventh Avenue and West 33rd Street, and Grand Central Station located at Lexington Avenue and 42nd Street. Transportation to and from the Building, and through New York City, is available by taxi, limousine, and private automobile. Public transportation via subways and buses is also readily available. Subway line 6 train service is available at the East 33rd Street subway station, and subway lines B, D, F, M, N, Q, R and W are available at the 34 Street – Herald Square subway station. In addition, the area is serviced by the following bus lines: M34, M34A, M101, M102, M103, and SBS. The PATH train to lower Manhattan and New Jersey, is accessible at the 34 Street – Herald Square subway station.

Places of Interest:

There are numerous points of interest a short distance from the Condominium. Among the most popular are Madison Square Park, Madison Square Garden, Grand Central Terminal, the Flatiron Building, and the Empire State Building.

Schools and Religious Facilities:

Schools and houses of worship are located in close proximity.

Numerous private schools, public schools and parochial schools are easily accessible from the Condominium. The public schools in the area include P.S. 116 Mary Lindley Murray located at 210 East 33rd Street; P.S. 47 The American Sign Language Academy and English Lower & Secondary School, grades PK-12 located at 223 East 23rd Street; J.H.S. 104 Simon Baruch located at 330 East 21st Street; Baruch College Campus High School located at 55 East 25th Street; Manhattan Academy for Arts & Language located at 111 East 33rd Street; and School of the Future High School located at 127 East 22nd Street.. Certain public school programs require that parents apply for admission for their children. Private schools in the area include Fusion Academy - Park Avenue located at 450 Park Avenue South, 9th Floor; Churchill School & Center located at 301 East 29th Street; and Avenues: The World School located at 259 10th Avenue. Private schools in the area for children with special needs include Rebecca School located at 40 East 30th Street; and Winston Preparatory School located at 126 West 17th Street.

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

Nearby places of worship include:

Local houses of worship include, but are not limited to, the following: Parish of Our Lady of the Scapular and Saint Stephen's located at 151 East 28th Street; The Remnant Presbyterian Church located at 206 East 29th Street; Church of the Good Shephard located at 240 East 31st Street; St. John the Baptist Greek Orthodox Church located at 143 East 17th Street; Congregation Talmud Torah Adereth El located at 135 East 29th Street; Metropolitan Synagogue located at 40 East 35th Street; and Brotherhood Synagogue located at 28 Gramercy Park South.

Postal Offices and Public Libraries:

The nearest office is located at 115 East 34th Street, New York, NY 10016. The nearest public library branches are the Epiphany Library at 228 East 23rd Street, New York, NY 10010, the Tompkins Square Library at 331 East 10th Street, New York, New York 10009 and the Ottendorfer Library at 135 Second Avenue, New York, New York 10016.

Medical:

Gouverneur Medical Center (affiliated with NYU Langone School of Medicine) is located at 227 Madison Street.

Tisch Hospital, 550 First Avenue, New York, NY 10016.

Bellevue Hospital, 462 First Avenue, New York, NY 10016.

Mount Sinai Beth Israel, 10 Nathan D. Perlman Place (First Avenue at 16th Street), New York, NY 10016

Municipal Services:

Police, fire protection, water, sanitation, snow removal and street maintenance services are provided by the City of New York and all charges are incorporated into the City tax. Garbage removal must be obtained and paid for privately by the Commercial Unit Owner.

The Property is located in the 17th Police Precinct, the station being located at 167 East 51st Street, New York, New York 10022. The nearest fire house is Engine 16, Ladder 7, located at 234 East 29th Street, New York, NY 10016.

Zoning:

The building is located in an C1-9 Zoning District. The C1-9 zoning district indicates commercial districts that are predominantly residential in character, and are mapped along major thoroughfares in medium and high-density areas of the City, which residential occupancy is of the type contemplated by the Plan. Neither the Sponsor nor its principals have at this time any right or opportunity to acquire in whole or in part any other property within a one-block radius of the subject Property. As of the date hereof, neither Sponsor or its Principal are involved in development projects that will be adjacent to, or directly across the street from, the Property. In the event that Sponsor or its principal do become involved in any such development projects, Sponsor shall disclose such changes in an amendment to the Plan within thirty (30) days after such information is known.

The Property is not subject to any Landmarks Preservation Commission designation.

As against all other Unit Owners and the Board of Managers, and any mortgagees thereof, the Sponsor, or Sponsor's designee, their successors or assigns, shall have the exclusive right to cause any part or all Unused Development Rights pertaining to the Property to be conveyed, transferred or otherwise assigned to any other adjoining premises, "zoning lot," "development" or "enlargement" as those prior three (3) terms are now defined in the Zoning Resolution of the City of New York, as amended.

The floor area of the Building is limited and may not be expanded using the Unused Development Rights Sponsor has reserved for itself. Additionally, the transfer of such Unused Development Rights to adjoining premises may allow the owner of an adjoining premises to build a bigger and/or taller structure than permitted as of right under the Zoning Resolution and therefore block views of the Units being offered pursuant to the Offering Plan.

Based upon the approved New Building Plans for the construction of the Building, currently there are approximately forty-eight (48) square feet of Unused Development Rights. Additionally, if the floor area ratio for the zoning district changes in the future, such change may create excess transferable development rights and/or air rights at that time. Until such time that the floor area ratio for the applicable zoning district changes, it is not possible for Sponsor to represent the maximum amount of additional excess development rights and/or air rights that would be generated or how many stories that may be added to the adjoining properties.

Further, Sponsor and Sponsor's designee have bound themselves, and their successors or assigns, from transferring Unused Development Rights, if such transfer, assignment or surrender shall (i) make illegal the erection, existence or restoration or use of the Building at the time of the recordation of the Condominium Declaration, or (ii) as will allow any party, including Sponsor or Sponsor's designee, to build on or directly above the land and/or expand the Building.

At the closing of title to a Unit, Purchasers shall appoint the Sponsor and/or Sponsor's designee, their successors or assigns, as their attorney-in-fact, to execute any document to effectuate the transfer, assignment or conveyance by Sponsor, Sponsor's designee and/or their successors or assigns, in whole or part, of the Unused Development Rights which Sponsor has retained for itself or for Sponsor's designee, their successors or assigns. See the section of the Offering Plan titled, "Reservation of Development Rights," set forth in Part I, for further details.

EASTLIGHT

A CONDOMINIUM LOCATED AT

501 THIRD AVENUE

NEW YORK, NEW YORK

SCHEDULE A

4/15/2021

Estimated 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").

Unit	Unit Description: Number of Bedrooms & Baths, Etc.	Total Approximate Square Footage of Unit*	Approx. Sq. Ft. of Limited Common Elements	Offering Price	% of Common Interest	Residential % of Common Interest	Estimated Annual/ Common Charges (First Year)	Estimated Monthly Charges	Estimated Annual/ Real Estate Taxes (First Year)	Estimated Monthly Real Estate Taxes	Estimated Annual/ Real Estate Taxes Upon 100% Completion	Estimated Monthly Real Estate Taxes	Estimated Monthly Carrying Charges (First Year)	Estimated Annual Carrying Charges (First Year)
(1)	(2)	(3)		(4)	(5)	(6)	(7)		(8)		(9)		(10)	(10)
3A	S/1bth	604	0	$995,000	0.5299%	0.5479%	$11,125.88	$927.16	$10,173.69	$847.81	$14,243.16	$1,186.93	$1,774.96	$21,299.57
3B	S/1bth	488	0	$825,000	0.4281%	0.4427%	$8,989.65	$749.14	$8,220.28	$685.02	$11,508.39	$959.03	$1,434.16	$17,209.93
3C	S/1bth	462	0	$795,000	0.4053%	0.4191%	$8,510.42	$709.20	$7,782.07	$648.51	$10,894.89	$907.91	$1,357.71	$16,292.48
3D	S/1bth	422	0	$750,000	0.3702%	0.3828%	$7,773.29	$647.77	$7,108.03	$592.34	$9,951.24	$829.27	$1,240.11	$14,881.32
3E	1BD/1bth	806	0	$1,250,000	0.7070%	0.7311%	$14,846.02	$1,237.17	$13,575.44	$1,131.29	$19,005.62	$1,583.80	$2,368.46	$28,421.46
3F	1BD/1bth	642	0	$995,000	0.5632%	0.5824%	$11,826.45	$985.54	$10,814.31	$901.19	$15,140.02	$1,261.67	$1,886.73	$22,640.76
3G	S/1bth	605	0	$985,000	0.5307%	0.5488%	$11,144.16	$928.68	$10,190.40	$849.20	$14,266.56	$1,188.88	$1,777.88	$21,334.56
5A	S/1bth	604	0	$1,145,000	0.5299%	0.5479%	$11,125.88	$927.16	$10,173.69	$847.81	$14,243.16	$1,186.93	$1,774.96	$21,299.57
5B	S/1bth	488	0	$950,000	0.4281%	0.4427%	$8,989.65	$749.14	$8,220.28	$685.02	$11,508.39	$959.03	$1,434.16	$17,209.93
5C	S/1bth	462	0	$875,000	0.4053%	0.4191%	$8,510.42	$709.20	$7,782.07	$648.51	$10,894.89	$907.91	$1,357.71	$16,292.48
5D	S/1bth	422	0	$770,000	0.3702%	0.3828%	$7,773.29	$647.77	$7,108.03	$592.34	$9,951.24	$829.27	$1,240.11	$14,881.32
5E	1BD/1bth	806	0	$1,330,000	0.7070%	0.7311%	$14,846.02	$1,237.17	$13,575.44	$1,131.29	$19,005.62	$1,583.80	$2,368.46	$28,421.46
5F	1BD/1bth	642	0	$1,010,000	0.5632%	0.5824%	$11,826.45	$985.54	$10,814.31	$901.19	$15,140.02	$1,261.67	$1,886.73	$22,640.76
5G	S/1bth	605	0	$1,060,000	0.5307%	0.5488%	$11,144.16	$928.68	$10,190.40	$849.20	$14,266.56	$1,188.88	$1,777.88	$21,334.56
6A	S/1bth	604	0	$1,160,000	0.5299%	0.5479%	$11,125.88	$927.16	$10,173.69	$847.81	$14,243.16	$1,186.93	$1,774.96	$21,299.57
6B	S/1bth	488	0	$955,000	0.4281%	0.4427%	$8,989.65	$749.14	$8,220.28	$685.02	$11,508.39	$959.03	$1,434.16	$17,209.93
6C	S/1bth	462	0	$880,000	0.4053%	0.4191%	$8,510.42	$709.20	$7,782.07	$648.51	$10,894.89	$907.91	$1,357.71	$16,292.48
6D	S/1bth	422	0	$775,000	0.3702%	0.3828%	$7,773.29	$647.77	$7,108.03	$592.34	$9,951.24	$829.27	$1,240.11	$14,881.32
6E	1BD/1bth	806	0	$1,345,000	0.7070%	0.7311%	$14,846.02	$1,237.17	$13,575.44	$1,131.29	$19,005.62	$1,583.80	$2,368.46	$28,421.46
6F	1BD/1bth	642	0	$1,025,000	0.5632%	0.5824%	$11,826.45	$985.54	$10,814.31	$901.19	$15,140.02	$1,261.67	$1,886.73	$22,640.76
6G	S/1bth	605	0	$1,070,000	0.5307%	0.5488%	$11,144.16	$928.68	$10,190.40	$849.20	$14,266.56	$1,188.88	$1,777.88	$21,334.56
7A	S/1bth	604	0	$1,175,000	0.5299%	0.5479%	$11,125.88	$927.16	$10,173.69	$847.81	$14,243.16	$1,186.93	$1,774.96	$21,299.57
7B	S/1bth	488	0	$960,000	0.4281%	0.4427%	$8,989.65	$749.14	$8,220.28	$685.02	$11,508.39	$959.03	$1,434.16	$17,209.93
7C	S/1bth	462	0	$885,000	0.4053%	0.4191%	$8,510.42	$709.20	$7,782.07	$648.51	$10,894.89	$907.91	$1,357.71	$16,292.48
7D	S/1bth	422	0	$780,000	0.3702%	0.3828%	$7,773.29	$647.77	$7,108.03	$592.34	$9,951.24	$829.27	$1,240.11	$14,881.32
7E	1BD/1bth	806	0	$1,360,000	0.7070%	0.7311%	$14,846.02	$1,237.17	$13,575.44	$1,131.29	$19,005.62	$1,583.80	$2,368.46	$28,421.46
7F	1BD/1bth	642	0	$1,040,000	0.5632%	0.5824%	$11,826.45	$985.54	$10,814.31	$901.19	$15,140.02	$1,261.67	$1,886.73	$22,640.76
7G	S/1bth	605	0	$1,080,000	0.5307%	0.5488%	$11,144.16	$928.68	$10,190.40	$849.20	$14,266.56	$1,188.88	$1,777.88	$21,334.56
8A	S/1bth	604	0	$1,190,000	0.5299%	0.5479%	$11,125.88	$927.16	$10,173.69	$847.81	$14,243.16	$1,186.93	$1,774.96	$21,299.57
8B	S/1bth	488	0	$965,000	0.4281%	0.4427%	$8,989.65	$749.14	$8,220.28	$685.02	$11,508.39	$959.03	$1,434.16	$17,209.93
8C	S/1bth	462	0	$890,000	0.4053%	0.4191%	$8,510.42	$709.20	$7,782.07	$648.51	$10,894.89	$907.91	$1,357.71	$16,292.48
8D	S/1bth	422	0	$885,000	0.3702%	0.3828%	$7,773.29	$647.77	$7,108.03	$592.34	$9,951.24	$829.27	$1,240.11	$14,881.32
8E	1BD/1bth	806	0	$1,375,000	0.7070%	0.7311%	$14,846.02	$1,237.17	$13,575.44	$1,131.29	$19,005.62	$1,583.80	$2,368.46	$28,421.46
8F	1BD/1bth	642	0	$1,055,000	0.5632%	0.5824%	$11,826.45	$985.54	$10,814.31	$901.19	$15,140.02	$1,261.67	$1,886.73	$22,640.76
8G	S/1bth	605	0	$1,090,000	0.5307%	0.5488%	$11,144.16	$928.68	$10,190.40	$849.20	$14,266.56	$1,188.88	$1,777.88	$21,334.56
9A	S/1bth	604	0	$1,210,000	0.5299%	0.5479%	$11,125.88	$927.16	$10,173.69	$847.81	$14,243.16	$1,186.93	$1,774.96	$21,299.57
9B	S/1bth	488	0	$975,000	0.4281%	0.4427%	$8,989.65	$749.14	$8,220.28	$685.02	$11,508.39	$959.03	$1,434.16	$17,209.93
9C	S/1bth	462	0	$900,000	0.4053%	0.4191%	$8,510.42	$709.20	$7,782.07	$648.51	$10,894.89	$907.91	$1,357.71	$16,292.48
9D	S/1bth	422	0	$895,000	0.3702%	0.3828%	$7,773.29	$647.77	$7,108.03	$592.34	$9,951.24	$829.27	$1,240.11	$14,881.32
9E	1BD/1bth	806	0	$1,425,000	0.7070%	0.7311%	$14,846.02	$1,237.17	$13,575.44	$1,131.29	$19,005.62	$1,583.80	$2,368.46	$28,421.46
9F	1BD/1bth	642	0	$1,180,000	0.5632%	0.5824%	$11,826.45	$985.54	$10,814.31	$901.19	$15,140.02	$1,261.67	$1,886.73	$22,640.76
9G	S/1bth	605	0	$1,100,000	0.5307%	0.5488%	$11,144.16	$928.68	$10,190.40	$849.20	$14,266.56	$1,188.88	$1,777.88	$21,334.56

Unit	Unit Description: Number of Bedrooms & Baths, Etc. (2)	Total Approximate Square Footage of Unit* (3)	Approx. Sq. Ft. of Limited Common Elements	Offering Price (4)	% of Common Interest (5)	Residential % of Common Interest (6)	Estimated Annual/ Common (First Year) (7)	Estimated Monthly Charges (7)	Estimated Annual/ Real Est (First Year) (8)	Estimated Monthly ate Taxes (8)	Estimated Annual/ Real Est Upon 100% (9)	Estimated Monthly ate Taxes (9)	Estimated Monthly Carrying Charges (First Year) (10)	Estimated Annual Carrying Charges (First Year) (10)
10A	S/1bth	558	0	$1,195,000	0.4895%	0.5062%	$10,279.10	$856.59	$9,399.38	$783.28	$13,159.13	$1,096.59	$1,639.87	$19,678.49
10B	1BD/2bth/T	907	149	$2,255,000	0.8283%	0.8565%	$17,392.44	$1,449.37	$15,903.94	$1,325.33	$22,265.51	$1,855.46	$2,774.70	$33,296.38
10C	2BD/2.5bth/T	1,218	587	$3,250,000	1.1973%	1.2380%	$25,139.34	$2,094.94	$22,987.83	$1,915.65	$32,182.95	$2,681.91	$4,010.60	$48,127.16
10D	2BD/2bth/T	1,294	114	$3,125,000	1.1602%	1.1997%	$24,361.60	$2,030.13	$22,276.65	$1,856.39	$31,187.31	$2,598.94	$3,886.52	$46,638.25
11A	S/1bth	666	0	$1,450,000	0.5842%	0.6041%	$12,267.10	$1,022.26	$11,217.24	$934.77	$15,704.14	$1,308.68	$1,957.03	$23,484.35
11B	1BD/2bth	907	0	$1,845,000	0.7957%	0.8228%	$16,708.11	$1,392.34	$15,278.18	$1,273.18	$21,389.44	$1,782.45	$2,665.52	$31,986.29
11C	2BD/2.5bth	1,218	0	$1,995,000	1.0685%	1.1049%	$22,436.55	$1,869.71	$20,516.36	$1,709.70	$28,722.89	$2,393.57	$3,579.41	$42,952.91
11D	2BD/2bth	1,341	0	$2,150,000	1.1764%	1.2164%	$24,700.72	$2,058.39	$22,586.75	$1,882.23	$31,621.44	$2,635.12	$3,940.62	$47,287.46
12A	1BD/1bth	805	0	$1,495,000	0.7062%	0.7302%	$14,827.74	$1,235.65	$13,558.73	$1,129.89	$18,982.22	$1,581.85	$2,365.54	$28,386.47
12B	1BD/1bth/T	720	121	$1,740,000	0.6582%	0.6806%	$13,820.54	$1,151.71	$12,637.73	$1,053.14	$17,692.82	$1,474.40	$2,204.86	$26,458.28
12C	1BD/2bth/T	902	194	$2,255,000	0.8338%	0.8622%	$17,508.19	$1,459.02	$16,009.78	$1,334.15	$22,413.68	$1,867.81	$2,793.16	$33,517.96
12D	1BD/1bth/T	606	268	$1,615,000	0.5904%	0.6105%	$12,397.06	$1,033.09	$11,336.08	$944.67	$15,870.51	$1,322.54	$1,977.76	$23,733.14
12E	1BD/1bth	831	0	$1,450,000	0.7290%	0.7538%	$15,306.97	$1,275.58	$13,996.95	$1,166.41	$19,595.72	$1,632.98	$2,441.99	$29,303.92
15A	1BD/1bth	805	0	$1,760,000	0.7062%	0.7302%	$14,827.74	$1,235.65	$13,558.73	$1,129.89	$18,982.22	$1,581.85	$2,365.54	$28,386.47
15B	1BD/1bth	720	0	$1,275,000	0.6316%	0.6531%	$13,262.12	$1,105.18	$12,127.10	$1,010.59	$16,977.94	$1,414.83	$2,115.77	$25,389.22
15C	1BD/2bth	902	0	$1,645,000	0.7913%	0.8182%	$16,614.70	$1,384.56	$15,192.76	$1,266.06	$21,269.86	$1,772.49	$2,650.62	$31,807.47
15D	1BD/1bth	606	0	$1,050,000	0.5316%	0.5497%	$11,162.43	$930.20	$10,207.12	$850.59	$14,289.96	$1,190.83	$1,780.80	$21,369.55
15E	1BD/1bth	831	0	$1,755,000	0.7290%	0.7538%	$15,306.97	$1,275.58	$13,996.95	$1,166.41	$19,595.72	$1,632.98	$2,441.99	$29,303.92
16A	1BD/1bth	805	0	$1,785,000	0.7062%	0.7302%	$14,827.74	$1,235.65	$13,558.73	$1,129.89	$18,982.22	$1,581.85	$2,365.54	$28,386.47
16B	1BD/1bth	720	0	$1,495,000	0.6316%	0.6531%	$13,262.12	$1,105.18	$12,127.10	$1,010.59	$16,977.94	$1,414.83	$2,115.77	$25,389.22
16C	1BD/2bth	902	0	$1,905,000	0.7913%	0.8182%	$16,614.70	$1,384.56	$15,192.76	$1,266.06	$21,269.86	$1,772.49	$2,650.62	$31,807.47
16D	1BD/1bth	606	0	$1,075,000	0.5316%	0.5497%	$11,162.43	$930.20	$10,207.12	$850.59	$14,289.96	$1,190.83	$1,780.80	$21,369.55
16E	1BD/1bth	831	0	$1,780,000	0.7290%	0.7538%	$15,306.97	$1,275.58	$13,996.95	$1,166.41	$19,595.72	$1,632.98	$2,441.99	$29,303.92
17A	1BD/1bth	805	0	$1,810,000	0.7062%	0.7302%	$14,827.74	$1,235.65	$13,558.73	$1,129.89	$18,982.22	$1,581.85	$2,365.54	$28,386.47
17B	1BD/1bth	720	0	$1,520,000	0.6316%	0.6531%	$13,262.12	$1,105.18	$12,127.10	$1,010.59	$16,977.94	$1,414.83	$2,115.77	$25,389.22
17C	1BD/2bth	902	0	$1,930,000	0.7913%	0.8182%	$16,614.70	$1,384.56	$15,192.76	$1,266.06	$21,269.86	$1,772.49	$2,650.62	$31,807.47
17D	1BD/1bth	606	0	$1,100,000	0.5316%	0.5497%	$11,162.43	$930.20	$10,207.12	$850.59	$14,289.96	$1,190.83	$1,780.80	$21,369.55
17E	1BD/1bth	831	0	$1,805,000	0.7290%	0.7538%	$15,306.97	$1,275.58	$13,996.95	$1,166.41	$19,595.72	$1,632.98	$2,441.99	$29,303.92
18A	1BD/1bth	805	0	$1,835,000	0.7062%	0.7302%	$14,827.74	$1,235.65	$13,558.73	$1,129.89	$18,982.22	$1,581.85	$2,365.54	$28,386.47
18B	1BD/1bth	720	0	$1,570,000	0.6316%	0.6531%	$13,262.12	$1,105.18	$12,127.10	$1,010.59	$16,977.94	$1,414.83	$2,115.77	$25,389.22
18C	1BD/2bth	902	0	$1,955,000	0.7913%	0.8182%	$16,614.70	$1,384.56	$15,192.76	$1,266.06	$21,269.86	$1,772.49	$2,650.62	$31,807.47
18D	1BD/1bth	606	0	$1,125,000	0.5316%	0.5497%	$11,162.43	$930.20	$10,207.12	$850.59	$14,289.96	$1,190.83	$1,780.80	$21,369.55
18E	1BD/1bth	831	0	$1,850,000	0.7290%	0.7538%	$15,306.97	$1,275.58	$13,996.95	$1,166.41	$19,595.72	$1,632.98	$2,441.99	$29,303.92
19A	1BD/1bth	805	0	$1,860,000	0.7062%	0.7302%	$14,827.74	$1,235.65	$13,558.73	$1,129.89	$18,982.22	$1,581.85	$2,365.54	$28,386.47
19B	1BD/1bth	720	0	$1,595,000	0.6316%	0.6531%	$13,262.12	$1,105.18	$12,127.10	$1,010.59	$16,977.94	$1,414.83	$2,115.77	$25,389.22
19C	1BD/2bth	902	0	$1,980,000	0.7913%	0.8182%	$16,614.70	$1,384.56	$15,192.76	$1,266.06	$21,269.86	$1,772.49	$2,650.62	$31,807.47
19D	1BD/1bth	606	0	$1,260,000	0.5316%	0.5497%	$11,162.43	$930.20	$10,207.12	$850.59	$14,289.96	$1,190.83	$1,780.80	$21,369.55
19E	1BD/1bth	831	0	$1,875,000	0.7290%	0.7538%	$15,306.97	$1,275.58	$13,996.95	$1,166.41	$19,595.72	$1,632.98	$2,441.99	$29,303.92
20A	1BD/1bth	805	0	$1,925,000	0.7062%	0.7302%	$14,827.74	$1,235.65	$13,558.73	$1,129.89	$18,982.22	$1,581.85	$2,365.54	$28,386.47
20B	1BD/1bth	720	0	$1,620,000	0.6316%	0.6531%	$13,262.12	$1,105.18	$12,127.10	$1,010.59	$16,977.94	$1,414.83	$2,115.77	$25,389.22
20C	1BD/2bth	902	0	$2,050,000	0.7913%	0.8182%	$16,614.70	$1,384.56	$15,192.76	$1,266.06	$21,269.86	$1,772.49	$2,650.62	$31,807.47
20D	1BD/1bth	606	0	$1,320,000	0.5316%	0.5497%	$11,162.43	$930.20	$10,207.12	$850.59	$14,289.96	$1,190.83	$1,780.80	$21,369.55
20E	1BD/1bth	831	0	$1,900,000	0.7290%	0.7538%	$15,306.97	$1,275.58	$13,996.95	$1,166.41	$19,595.72	$1,632.98	$2,441.99	$29,303.92
21A	1BD/1bth	805	0	$1,950,000	0.7062%	0.7302%	$14,827.74	$1,235.65	$13,558.73	$1,129.89	$18,982.22	$1,581.85	$2,365.54	$28,386.47
21B	1BD/1bth	720	0	$1,645,000	0.6316%	0.6531%	$13,262.12	$1,105.18	$12,127.10	$1,010.59	$16,977.94	$1,414.83	$2,115.77	$25,389.22
21C	1BD/2bth	902	0	$2,070,000	0.7913%	0.8182%	$16,614.70	$1,384.56	$15,192.76	$1,266.06	$21,269.86	$1,772.49	$2,650.62	$31,807.47
21D	1BD/1bth	606	0	$1,345,000	0.5316%	0.5497%	$11,162.43	$930.20	$10,207.12	$850.59	$14,289.96	$1,190.83	$1,780.80	$21,369.55
21E	1BD/1bth	831	0	$1,925,000	0.7290%	0.7538%	$15,306.97	$1,275.58	$13,996.95	$1,166.41	$19,595.72	$1,632.98	$2,441.99	$29,303.92
22A	1BD/1bth	805	0	$1,975,000	0.7062%	0.7302%	$14,827.74	$1,235.65	$13,558.73	$1,129.89	$18,982.22	$1,581.85	$2,365.54	$28,386.47
22B	1BD/1bth	720	0	$1,670,000	0.6316%	0.6531%	$13,262.12	$1,105.18	$12,127.10	$1,010.59	$16,977.94	$1,414.83	$2,115.77	$25,389.22
22C*	2BD/2bth	1,080	0	$2,285,000	0.9475%	0.9797%	$19,894.19	$1,657.85	$18,191.58	$1,515.96	$25,468.20	$2,122.35	$3,173.81	$38,085.77
22D	S/1bth	420	0	$990,000	0.3685%	0.3810%	$7,736.74	$644.73	$7,074.61	$589.55	$9,904.45	$825.37	$1,234.28	$14,811.35
22E	1BD/1bth	831	0	$1,950,000	0.7290%	0.7538%	$15,306.97	$1,275.58	$13,996.95	$1,166.41	$19,595.72	$1,632.98	$2,441.99	$29,303.92
23A	1BD/1bth	805	0	$2,000,000	0.7062%	0.7302%	$14,827.74	$1,235.65	$13,558.73	$1,129.89	$18,982.22	$1,581.85	$2,365.54	$28,386.47
23B	1BD/1bth	723	0	$1,775,000	0.6342%	0.6558%	$13,316.94	$1,109.75	$12,177.24	$1,014.77	$17,048.12	$1,420.68	$2,124.51	$25,494.18

Unit	Unit Description: Number of Bedrooms & Baths, Etc.	Total Approximate Square Footage of Unit*	Approx. Sq. Ft. of Limited Common Elements	Offering Price	% of Common Interest	Residential % of Common Interest	Estimated Annual/ Common (First Year)	Estimated Monthly Charges (First Year)	Estimated Annual/ Real Est (First Year)	Estimated Monthly ate Taxes (First Year)	Estimated Annual/ Real Est Upon 100% Completion	Estimated Monthly ate Taxes Completion	Estimated Monthly Carrying Charges (First Year)	Estimated Annual Carrying Charges (First Year)
(1)	(2)	(3)		(4)	(5)	(6)	(7)		(8)		(9)		(10)	(10)
23C	2BD/2bth	1,080	0	$2,250,000	0.9475%	0.9797%	$19,894.19	$1,657.85	$18,191.58	$1,515.96	$25,468.20	$2,122.35	$3,173.81	$38,085.77
23D	S/1bth	420	0	$1,025,000	0.3685%	0.3810%	$7,736.74	$644.73	$7,074.61	$589.55	$9,904.45	$825.37	$1,234.28	$14,811.35
23E	1BD/1bth	831	0	$1,975,000	0.7290%	0.7538%	$15,306.97	$1,275.58	$13,996.95	$1,166.41	$19,595.72	$1,632.98	$2,441.99	$29,303.92
24A	1BD/1bth	805	0	$2,025,000	0.7062%	0.7302%	$14,827.74	$1,235.65	$13,558.73	$1,129.89	$18,982.22	$1,581.85	$2,365.54	$28,386.47
24B	1BD/1bth	723	0	$1,800,000	0.6342%	0.6558%	$13,316.94	$1,109.75	$12,177.24	$1,014.77	$17,048.12	$1,420.68	$2,124.51	$25,494.18
24C	2BD/2bth	1,080	0	$2,650,000	0.9475%	0.9797%	$19,894.19	$1,657.85	$18,191.58	$1,515.96	$25,468.20	$2,122.35	$3,173.81	$38,085.77
24D	S/1bth	420	0	$1,035,000	0.3685%	0.3810%	$7,736.74	$644.73	$7,074.61	$589.55	$9,904.45	$825.37	$1,234.28	$14,811.35
24E	1BD/1bth	831	0	$2,000,000	0.7290%	0.7538%	$15,306.97	$1,275.58	$13,996.95	$1,166.41	$19,595.72	$1,632.98	$2,441.99	$29,303.92
25A	1BD/1bth	805	0	$2,050,000	0.7062%	0.7302%	$14,827.74	$1,235.65	$13,558.73	$1,129.89	$18,982.22	$1,581.85	$2,365.54	$28,386.47
25B	1BD/1bth	723	0	$1,825,000	0.6342%	0.6558%	$13,316.94	$1,109.75	$12,177.24	$1,014.77	$17,048.12	$1,420.68	$2,124.51	$25,494.18
25C	2BD/2bth	1,080	0	$2,725,000	0.9475%	0.9797%	$19,894.19	$1,657.85	$18,191.58	$1,515.96	$25,468.20	$2,122.35	$3,173.81	$38,085.77
25D	S/1bth	420	0	$1,055,000	0.3685%	0.3810%	$7,736.74	$644.73	$7,074.61	$589.55	$9,904.45	$825.37	$1,234.28	$14,811.35
25E	1BD/1bth	831	0	$2,045,000	0.7290%	0.7538%	$15,306.97	$1,275.58	$13,996.95	$1,166.41	$19,595.72	$1,632.98	$2,441.99	$29,303.92
26A	1BD/1bth	805	0	$2,075,000	0.7062%	0.7302%	$14,827.74	$1,235.65	$13,558.73	$1,129.89	$18,982.22	$1,581.85	$2,365.54	$28,386.47
26B	1BD/1bth	723	0	$1,850,000	0.6342%	0.6558%	$13,316.94	$1,109.75	$12,177.24	$1,014.77	$17,048.12	$1,420.68	$2,124.51	$25,494.18
26C	2BD/2bth	1,080	0	$2,785,000	0.9475%	0.9797%	$19,894.19	$1,657.85	$18,191.58	$1,515.96	$25,468.20	$2,122.35	$3,173.81	$38,085.77
26D	S/1bth	420	0	$1,065,000	0.3685%	0.3810%	$7,736.74	$644.73	$7,074.61	$589.55	$9,904.45	$825.37	$1,234.28	$14,811.35
26E	1BD/1bth	831	0	$2,070,000	0.7290%	0.7538%	$15,306.97	$1,275.58	$13,996.95	$1,166.41	$19,595.72	$1,632.98	$2,441.99	$29,303.92
27A	1BD/1bth	805	0	$2,100,000	0.7062%	0.7302%	$14,827.74	$1,235.65	$13,558.73	$1,129.89	$18,982.22	$1,581.85	$2,365.54	$28,386.47
27B	1BD/1bth	723	0	$1,875,000	0.6342%	0.6558%	$13,316.94	$1,109.75	$12,177.24	$1,014.77	$17,048.12	$1,420.68	$2,124.51	$25,494.18
27C	2BD/2bth	1,080	0	$2,845,000	0.9475%	0.9797%	$19,894.19	$1,657.85	$18,191.58	$1,515.96	$25,468.20	$2,122.35	$3,173.81	$38,085.77
27D	S/1bth	420	0	$1,075,000	0.3685%	0.3810%	$7,736.74	$644.73	$7,074.61	$589.55	$9,904.45	$825.37	$1,234.28	$14,811.35
27E	1BD/1bth	831	0	$2,095,000	0.7290%	0.7538%	$15,306.97	$1,275.58	$13,996.95	$1,166.41	$19,595.72	$1,632.98	$2,441.99	$29,303.92
28A	1BD/1bth	810	0	$2,175,000	0.7106%	0.7348%	$14,921.15	$1,243.43	$13,644.15	$1,137.01	$19,101.80	$1,591.82	$2,380.44	$28,565.30
28B	1BD/1bth	723	0	$1,960,000	0.6342%	0.6558%	$13,316.94	$1,109.75	$12,177.24	$1,014.77	$17,048.12	$1,420.68	$2,124.51	$25,494.18
28C	2BD/2bth	1,118	0	$3,025,000	0.9808%	1.0142%	$20,594.76	$1,716.23	$18,832.19	$1,569.35	$26,365.06	$2,197.09	$3,285.58	$39,426.95
28D	2BD/2bth	1,233	0	$3,325,000	1.0817%	1.1185%	$22,712.72	$1,892.73	$20,768.89	$1,730.74	$29,076.44	$2,423.04	$3,623.47	$43,481.61
29A	1BD/1bth	810	0	$2,200,000	0.7106%	0.7348%	$14,921.15	$1,243.43	$13,644.15	$1,137.01	$19,101.80	$1,591.82	$2,380.44	$28,565.30
29B	1BD/1bth	723	0	$1,985,000	0.6342%	0.6558%	$13,316.94	$1,109.75	$12,177.24	$1,014.77	$17,048.12	$1,420.68	$2,124.51	$25,494.18
29C	2BD/2bth	1,118	0	$3,060,000	0.9808%	1.0142%	$20,594.76	$1,716.23	$18,832.19	$1,569.35	$26,365.06	$2,197.09	$3,285.58	$39,426.95
29D	2BD/2bth	1,233	0	$3,360,000	1.0817%	1.1185%	$22,712.72	$1,892.73	$20,768.89	$1,730.74	$29,076.44	$2,423.04	$3,623.47	$43,481.61
30A	1BD/1bth	810	0	$2,225,000	0.7106%	0.7348%	$14,921.15	$1,243.43	$13,644.15	$1,137.01	$19,101.80	$1,591.82	$2,380.44	$28,565.30
30B	1BD/1bth	723	0	$2,010,000	0.6342%	0.6558%	$13,316.94	$1,109.75	$12,177.24	$1,014.77	$17,048.12	$1,420.68	$2,124.51	$25,494.18
30C	2BD/2bth	1,118	0	$3,095,000	0.9808%	1.0142%	$20,594.76	$1,716.23	$18,832.19	$1,569.35	$26,365.06	$2,197.09	$3,285.58	$39,426.95
30D	2BD/2bth	1,233	0	$3,395,000	1.0817%	1.1185%	$22,712.72	$1,892.73	$20,768.89	$1,730.74	$29,076.44	$2,423.04	$3,623.47	$43,481.61
31A	1BD/1bth	810	0	$2,250,000	0.7106%	0.7348%	$14,921.15	$1,243.43	$13,644.15	$1,137.01	$19,101.80	$1,591.82	$2,380.44	$28,565.30
31B	1BD/1bth	723	0	$2,035,000	0.6342%	0.6558%	$13,316.94	$1,109.75	$12,177.24	$1,014.77	$17,048.12	$1,420.68	$2,124.51	$25,494.18
31C	2BD/2bth	1,118	0	$3,130,000	0.9808%	1.0142%	$20,594.76	$1,716.23	$18,832.19	$1,569.35	$26,365.06	$2,197.09	$3,285.58	$39,426.95
31D	2BD/2bth	1,233	0	$3,430,000	1.0817%	1.1185%	$22,712.72	$1,892.73	$20,768.89	$1,730.74	$29,076.44	$2,423.04	$3,623.47	$43,481.61
32A	1BD/1bth	810	0	$2,275,000	0.7106%	0.7348%	$14,921.15	$1,243.43	$13,644.15	$1,137.01	$19,101.80	$1,591.82	$2,380.44	$28,565.30
32B	1BD/1bth	723	0	$2,060,000	0.6342%	0.6558%	$13,316.94	$1,109.75	$12,177.24	$1,014.77	$17,048.12	$1,420.68	$2,124.51	$25,494.18
32C	2BD/2bth	1,118	0	$3,165,000	0.9808%	1.0142%	$20,594.76	$1,716.23	$18,832.19	$1,569.35	$26,365.06	$2,197.09	$3,285.58	$39,426.95
32D	2BD/2bth	1,233	0	$3,495,000	1.0817%	1.1185%	$22,712.72	$1,892.73	$20,768.89	$1,730.74	$29,076.44	$2,423.04	$3,623.47	$43,481.61
PHA	1BD/1bth	810	0	$2,325,000	0.7106%	0.7348%	$14,921.15	$1,243.43	$13,644.15	$1,137.01	$19,101.80	$1,591.82	$2,380.44	$28,565.30
PHB	1BD/1bth	723	0	$2,125,000	0.6342%	0.6558%	$13,316.94	$1,109.75	$12,177.24	$1,014.77	$17,048.12	$1,420.68	$2,124.51	$25,494.18
PHC	2BD/2bth	1,118	472	$3,975,000	1.0853%	1.1212%	$22,767.55	$1,897.30	$20,819.02	$1,734.92	$29,146.63	$2,428.89	$3,632.21	$43,586.57
PHD	2BD/2bth	1,234	448	$3,995,000	1.1816%	1.2217%	$32,377.02	$2,698.09	$29,606.09	$2,467.17	$41,448.51	$3,454.04	$5,165.26	$61,983.11
Residential Totals:		109,651	2,353	$250,540,000.00	96.7100%	100.0000%	$2,038,209.68	$169,850.81	$1,863,772.93	$155,314.41	$2,609,281.29	$217,440.11	$325,165.22	$3,901,982.61
C	Commercial Unit	3,749	0	$8,985,000.00	3.2900%		$23,443.00	$1,953.58	$63,339.00	$5,278.25	$74,819.00	$6,234.92	$7,231.83	$86,782.00
Unit Grand Total:		113,400	2,353	$259,525,000.00	100.0000%		$2,061,652.68	$171,804.39	$1,927,111.93	$160,592.66	$2,684,100.29	$223,675.02	$332,397.05	$3,988,764.61

	Unit	Total				Residential							Estimated	Estimated
	Description:	Approximate	Approx.		%	%	Estim	ated	Estim	ated	Esti	mated	Monthly	Annual
	Number of	Square	Sq. Ft. of		of	of	Annual/	Monthly	Annual/	Monthly	Annual/	Monthly	Carrying	Carrying
	Bedrooms &	Footage	Limited	Offering	Common	Common	Common	Charges	Real Est	ate Taxes	Real Est	ate Taxes	Charges	Charges
Unit	Baths, Etc.	of Unit*	Common	Price	Interest	Interest	(First	Year)	(First	Year)	Upon 100%	Completion	(First Year)	(First Year)
(1)	(2)	(3)	Elements	(4)	(5)	(6)	(7	)	(8	)	(9	)	(10)	(10)
Total Offering			* Superintendent's Unit(s).											
Bth - denotes bathroom(s)														
BD - denotes bedroom(s)		Note: For any Residential Unit with nonhabitable Limited Common Elements appurtenant thereto, such as a balcony or terrace, such spaces												
DX - denotes duplex		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.												
FP - denotes fireplace(s)														
S - denotes Studio.														
T - denotes private terrace(s)														

NOTES TO SCHEDULE A

Offering Prices and Related Information

1. Set forth in column numbered (1), titled "Unit," is the Unit's designation in the Building and the Offering Plan.

2. Set forth in column numbered (2), titled "Unit Description: Number of Bedrooms & Bathrooms, etc." is a description of the Unit's layout, including the number of bedrooms and bathrooms. Also set forth is whether a Unit has a private balcony, terrace and/or roof terrace. The number of rooms in each bedroom type Unit is set forth below and is not calculated on the basis of any industry standard:

Bedroom Type	Rooms
Studio	2.5
One (1) Bedroom	3.5
Two (2) Bedroom	4.5

The one hundred forty-four (144) Residential Units, thirty-eight (38) will be studios, eighty-four (84) will have one (1) bedroom, and twenty-two (22) will have two (2) bedrooms. There will be one (1) Superintendent's Unit, which will be located on the fourteenth floor (Marketing Floor 18) of the Building and shall be sold to the Board of Managers of the Condominium on behalf of all of the Unit Owners. Additionally, there is one (1) Commercial Unit.

Please see the Floor layouts of the Units set forth in Part II of the offering for more information regarding Unit Layouts.

Further, please note that the approximate ceiling heights for the Units and/or Common Elements as set forth in the "Description of Property and Building Specifications" in Part II of the Offering Plan are approximate and may vary in certain areas due to field conditions at the Property.

3. The approximate gross square foot area of each Unit has been measured horizontally on each of one or more floors from the exterior side of the exterior walls, at the Building line or at the exterior face of aluminum frames and aluminum panel to the midpoint of the interior walls and partitions separating one Unit from another Unit, or the corridor face of the interior walls and partitions separating a Unit from public corridors, stairs, elevators and other mechanical equipment spaces or any Common Elements. Columns and mechanical pipes and shafts (whether along the perimeter or within the Unit), were not deducted from the square foot area of the Units. Outdoor floor area of a balcony, terrace or roof terrace appurtenant to a Unit was not included in the Unit's indoor floor area.

Measured vertically, each Unit will consist of the volume from the top of the floor slab below (located under the finished flooring and sub-floor materials) to the underside of the floor slab above.

The approximate gross square footage of a Unit is greater than the Approximate Square Footage of a Unit measured by using the legal definition of the Unit which appears in the Declaration of the Condominium in Part II of the Plan. As is customary in New York City, these approximate gross square footages exceed the useable floor area of each Unit. Further, it is noted that due to the thickness of the exterior walls the actual floor area of a Unit shall be significantly less than the gross square footage set forth in Schedule A. Any floor layout, plan or sketch shown to a prospective Purchaser is only an approximation of the square foot area and layout of the Unit in question. The column numbered (4), titled "Offering Price," is the offering price of the Unit to Purchasers.

4. The column numbered (4), titled "Offering Price," is the offering price of the Residential Unit to Purchasers. A Residential Unit's allocated portion of the offering price of the Superintendent's Unit to the Board of Managers on behalf of all of the Unit Owners is set forth on Schedule A-1. Offering Prices for the individual Storage Room Licenses are set forth on Schedule A-2, which are set forth hereinafter.

Sponsor's right to make changes in offering prices is set forth in the section of the Plan titled "Changes in Prices or Units" set forth in Part I. Please note that although purchase prices are negotiable, Sponsor fully expects to receive those amounts set forth in the column titled "Offering Price."

In addition to the purchase price, a Purchaser will be responsible at closing of title for certain other expenses as explained in the section titled "Unit Closing Costs and Adjustments" set forth in Part I. Included in these costs is the Purchaser's contribution to the Working Capital Fund and to the Reserve Fund, each such contribution being in the amount of one (1) month's Common Charges for the Unit being purchased at the time of closing, payable to the Board of Managers of the Condominium. While general guidelines to certain expenses of Purchaser are approximated in such section, Sponsor is unable to approximate the total amounts which will be incurred by Purchasers because these will vary according to such factors as the cost and size of a particular Unit, whether mortgage financing is obtained and Purchaser's attorneys' fees. Purchasers are advised to consult with their attorney as to the exact closing costs they will incur in purchasing their Unit.

5. As set forth in column numbered (5), the percentage of Common Interest allocated to each Unit is based the approximate proportion that the floor area of the Unit at the date of the Declaration of Condominium bears to the then aggregate floor area of all the Units, but such proportion shall reflect the substantially exclusive advantages enjoyed by one or more but not all Units in a part or parts of the Common Elements of the Condominium. These allocations are made pursuant to Section 339-i 1(ii) of the Real Property Law, which is part of Article 9-B of the Real Property Law of the State of New York (the "Condominium Act"). The aggregate Common Interest of all Units equal one hundred percent (100%).

6. As set forth in column numbered (6), these amounts reflect (i) each Residential Unit's "percentage share" of the Shared Common Expenses, plus the Residential Common Expenses to be paid by the Residential Unit Owners only, allocated to each Residential Unit in the proportion that the Common Interest of each Residential Unit bears to the aggregate Common Interests of all Residential Units; and (ii) each Commercial Unit's "percentage share" of the Shared Common Expenses, plus the Commercial Common Expenses to be paid by the Commercial Unit Owner only. A Residential Unit Owner's or the Commercial Unit Owner's Contributing Share is used to determine his or her or its share of Common Charges to be paid by either all of the Residential Unit Owners or the Commercial Unit Owner. Each Unit's projected Common Charges for the First Year of Condominium operation are set forth in column numbered (7).

7. These estimates as set forth in column numbered (7) are based upon the "Projected Budget for the First Year of Condominium Operation," which was prepared for the year commencing July 1, 2022 and which will appear in Schedule B in the Plan, hereinafter referred to as the "First Year". Included in these charges, amongst other costs, are the cost of insurance for the Property, repairs & maintenance for the common areas and, with respect to Common Charges for the Residential Units, electricity for common areas. It does not include the cost of electricity for individual Units, which will be separately metered or submetered and billed by the utility company or the Board of Managers to each Unit Owner. See "Schedule B, Projected Budget for First Year of Condominium Operation" located in Part I of the Plan for a further discussion of Shared Expenses and Residential and Commercial Common Expenses.

   In addition to the aforementioned charges, each Unit Owner will be responsible for paying: (i) mortgage payments under any loan or loans obtained to finance the acquisition of his Unit, if any; (ii) the cost of interior repairs to, and the maintenance, painting and decoration of, his Unit, including, without limitation, the equipment and appliances contained therein; and (iii) the cost of any insurance covering (A) furniture, belongings, equipment and other personal property and (B) liability to others for personal injury or property damage as a result of occurrences in his Unit.

8. The estimates set forth in column numbered (8) are a calculation of real estate taxes due for each Unit for the First Year of Condominium operation commencing July 1, 2022 and ending June 30, 2023 ("First Year"). Therefore, the estimates are based upon the 2022/2023 tax year which shall commence on July 1, 2022. Estimates of real estate taxes due for the Units are based upon (i) the projected assessed valuation and tax classification of all of the Units upon partial completion of construction, which is assumed to be prior to January 5, 2022, for assessment purposes for the 2022/2023 tax year; and (ii) the projected tax rates for the 2022/2023 tax year. The estimated taxable assessed valuation as apportioned to all of the Residential Units and to the Commercial Unit, as well as the

projected tax rates have been projected by Tuchman, Korngold, Weiss, Liebman & Lindemann, LLP ("TKWLL"), 6 East 45th Street, 7th Floor, New York, NY 10017. A copy of TKWLL's letter is set forth in Part II of the Plan.

As stated above, Sponsor's projection of real estate taxes for all of the Units for the First Year of Condominium operation is based, in part, upon a projection by TKWLL, who appraised the forecasted full assessment value of the entire Property upon partial completion for 2022/2023 tax year.

Upon partial completion of construction, assumed to be prior to January 5, 2022 for projection purposes, the projected taxable assessment as apportioned to all of the Residential Units is projected as $14,506,650.00 for the 2022/2023 tax year. TKWLL has also projected the tax rate to be 12.800% for the 2022/2023 tax year.

Real Estate Taxes payable during tax year 2022/2023 by all of the Residential Units are projected as follows:

2022/2023 forecasted full assessment (Residential Units only):	$	14,506,650.00
Estimated Taxes Payable @ 12.800% Tax Rate:	$	1,856,852.00

Based upon the above assumptions and the projected assessment and tax rate, the aggregate real estate taxes for all Residential Units for the First Year of Condominium operation are projected to be approximately $1,856,852.00.

Upon partial completion of construction, assumed to be prior to January 5, 2022 for projection purposes, the projected taxable assessment as apportioned to the Commercial Unit is projected as $494,835.00 for the 2022/2023 tax year. TKWLL has also projected the tax rate to be 12.800% for the 2022/2023 tax year.

Real Estate Taxes payable during tax year 2022/2023 by the Commercial Unit are projected as follows:

2022/2023 forecasted full assessment (Commercial Unit only):	$	494,835.00
Estimated Taxes Payable @ 12.800%:	$	63,339.00

Based upon the above assumptions and the projected assessments and tax rates, the aggregate real estate taxes for the Commercial Unit for the First Year of Condominium operation are projected to be approximately $63,339.00

See the "Estimate of Post-Construction Assessment" set forth in Part II of the Plan for further details.

Another assumption of the projected real estate taxes is that each Unit will be assessed in direct proportion to each Unit's percentage of Common Interest as it bears to either the

aggregate percentage of Residential Common Interest or Commercial Common Interest. No warranties are made that the assessments of the individual Units will be arrived at in a manner stated above. The Department of Finance of the City of New York may arrive at individual Unit assessments (or the apportionment of the entire value of the Property) which are different from those projected by Tuchman, Korngold, Weiss, Liebman & Lindemann, LLP and may use a methodology which varies from that set forth herein. For example, the City of New York may apportion the total tax due for the Property among the individual Unit Owners in proportion to the relative value of each Unit as indicated by the Offering Prices set forth in the initial Offering Plan or any amendment to the Offering Plan. In such event, Sponsor makes no representation as to what purchase prices the City would use.

There can be no assurance that there will not be a further increase in the assessed valuation of the Units comprising the Property and/or an increase in the tax rate above those projected for the 2022/2023 tax year, the 2023/2024 tax year or subsequent years. As a result, aggregate real estate taxes due for the Property may be substantially higher for the 2023/2024 tax year than for the 2022/2023 tax year. Purchasers are advised that real estate taxes may increase materially when the building is reassessed after construction is complete.

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

In the event the Units have not been separately assessed as independent tax lots at the First Unit Closing Sponsor shall place in escrow at such time an amount equal to the unpaid real estate taxes for the shorter period of (i) six (6) months from the First Unit Closing or (ii) the period from the First Unit Closing until the Units are separately assessed. Sponsor will pay the real estate taxes from this escrow account as they become due and payable. However, at Unit closings individual purchasers shall adjust real estate taxes with the Sponsor from the midnight preceding the date of the Unit closing through the end of the tax period within which the closing date occurs. If no separate Unit apportionment has yet occurred, such adjustment shall be on the basis of the percentage of Common Interest attributable to such Unit. If a subsequent adjustment need be made when the tax lots are apportioned to correct any discrepancy between the adjustment on the basis of actual apportionment, it shall be made at that time. Should tax lots not be apportioned by the end of the tax period in which a Unit closing occurs, Sponsor shall be entitled to reimbursement from the Unit Owner for taxes as they are paid. Such reimbursement shall be per such Unit Owner’s percentage of Common Interest.

Notwithstanding anything to the contrary herein, Sponsor shall have the sole and absolute discretion to elect, in lieu of establishing at the First Unit Closing the real estate tax escrow described immediately hereinabove, to cause the Board of Managers (for so long as Sponsor controls the same), pursuant to Article VI Section 17 of the By-Laws, to charge each Unit Owner, as a Common Charge, its respective pro rata share (on the basis of the percentage of Common Interest attributable to such Unit) of all real estate taxes with respect to the Property, until the Units have been separately assessed for real estate tax purposes.

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

As disclosed in the Counsel's Income Tax Opinion Letter in part I of the Offering Plan, it is opined that a Residential Unit Owner who itemizes his deductions and whose Unit is used by him for residential purposes will, for Federal income tax purposes, be entitled to a deduction limited to $10,000 in the case of an individual filing as single, head of household or married filing jointly ($5,000 in the case of a married individual filing a separate return) for real estate taxes incurred with respect to his Unit in the year paid under Section 164 of the Code. The Federal limitation on the deduction for real estate taxes applies in the aggregate to state and local income taxes paid as well. Thus, the maximum amount a Residential Unit Owner may deduct for real estate taxes and state and local income taxes combined is $10,000 ($5,000 in the case of a married individual filing a separate return).

9. Upon one hundred percent (100%) completion of the construction which is assumed to be prior to January 5, 2023 for assessment purposes; and the implementation of the post construction forecasted total assessment of the Property as projected by Tuchman, Korngold, Weiss, Liebman & Lindemann, LLP, the estimated annual/monthly real estate taxes for the period July 1, 2022 to June 30, 2023 for each of the Units is set forth in column numbered 9.

FURTHER, PLEASE NOTE THAT BASED UPON THE PROJECTED AGGREGATE 2023/2024 POST CONSTRUCTION ASSESSMENT FOR ALL THE RESIDENTIAL UNITS OF $20,309,310.00 AND A PROJECTED TAX RATE OF 12.800% FOR THE RESIDENTIAL UNITS, THE REAL ESTATE TAXES DUE FOR THE ENTIRE 2023/2024 TAX YEAR WOULD BE APPROXIMATELY $2,599,592.00.

FURTHER, PLEASE NOTE THAT BASED UPON THE PROJECTED AGGREGATE 2023/2024 POST CONSTRUCTION ASSESSMENT FOR THE COMMERCIAL UNIT OF $692,769.00 AND A PROJECTED TAX RATE OF 10.800% FOR THE COMMERCIAL UNIT, THE REAL ESTATE TAXES DUE FOR THE ENTIRE 2023/2024 TAX YEAR WOULD BE APPROXIMATELY $74,819.00.

10. The figures in this column numbered (10) equal the sum of the Estimated Annual/Monthly Common Charges (First Year) and the Estimated Annual/Monthly Real Estate Taxes (First Year).

11. The payment of real estate transfer taxes is the statutory obligation of the seller. The obligation is assumed by a purchaser if such obligation is imposed on the purchaser by the terms of the sale. Under the Offering Plan and the Purchase Agreement, Purchasers are required to pay these taxes as a closing cost. For purposes of paying this tax with respect to this project, consideration also includes the amount of NYCRPT and New York State Transfer Taxes ("Deed Stamps") to be paid for the Unit and any Storage Room License, as well as the Purchaser's payment of Sponsor's legal fees as set forth in the "Unit Closing Costs and Adjustments" section in Part I of this Offering Plan. A Purchaser purchasing a Storage Room License is advised that payment for such Storage Room License shall be deemed additional consideration for the Residential Unit being purchased and will thus be aggregated with the purchase price for the Residential Unit for the purposes of computing any applicable transfer taxes, including the NYC Transfer Tax, NYS Transfer Tax, and Mansion Tax. See the "Unit Closing Costs and Adjustments" section in Part I of this Offering Plan for more details.

SCHEDULE A-1--ALLOCATED SHARE OF PURCHASE PRICE FOR SUPERINTENDENT'S UNIT
EASTLIGHT
501 THIRD AVENUE

4/15/2021

UNIT NUMBER		(2) NUMBER OF BEDROOMS	(2) NUMBER OF BATHROOMS	(3) OFFERING PRICE	(2) APPROX. SQUARE FOOTAGE OF UNIT	(2) APPROX. OUTDOOR SQUARE FOOTAGE	(8) SHARE OF RESIDENT MANAGERS UNIT PURCHASE PRICE	(4) PERCENTAGE OF COMMON INTEREST	(4) PERCENTAGE OF RESIDENTIAL COMMON INTEREST	(5) PROJECTED ANNUAL COMMON CHARGES	(5) PROJECTED MONTHLY COMMON CHARGES	(6) PROJECTED ANNUAL REAL ESTATE TAXES FIRST YEAR	(6) PROJECTED MONTHLY REAL ESTATE TAXES FIRST YEAR	(7) PROJECTED TOTAL ANNUAL CARRYING CHARGES	(7) PROJECTED TOTAL MONTHLY CARRYING CHARGES
3	A	0	1	$995,000	604		$ 13,185	0.5299%	0.5479%	$ 11,125.88	$ 927.16	$ 10,173.69	$ 847.81	$ 21,299.57	$ 1,774.96
3	B	0	1	$825,000	488		$ 10,653	0.4281%	0.4427%	$ 8,989.65	$ 749.14	$ 8,220.28	$ 685.02	$ 17,209.93	$ 1,434.16
3	C	0	1	$795,000	462		$ 10,085	0.4053%	0.4191%	$ 8,510.42	$ 709.20	$ 7,782.07	$ 648.51	$ 16,292.48	$ 1,357.71
3	D	0	1	$750,000	422		$ 9,212	0.3702%	0.3828%	$ 7,773.29	$ 647.77	$ 7,108.03	$ 592.34	$ 14,881.32	$ 1,240.11
3	E	1	1	$1,250,000	806		$ 17,595	0.7070%	0.7311%	$ 14,846.02	$ 1,237.17	$ 13,575.44	$ 1,131.29	$ 28,421.46	$ 2,368.46
3	F	1	1	$995,000	642		$ 14,015	0.5632%	0.5824%	$ 11,826.45	$ 985.54	$ 10,814.31	$ 901.19	$ 22,640.76	$ 1,886.73
3	G	0	1	$985,000	605		$ 13,207	0.5307%	0.5488%	$ 11,144.16	$ 928.68	$ 10,190.40	$ 849.20	$ 21,334.56	$ 1,777.88
5	A	0	1	$1,145,000	604		$ 13,185	0.5299%	0.5479%	$ 11,125.88	$ 927.16	$ 10,173.69	$ 847.81	$ 21,299.57	$ 1,774.96
5	B	0	1	$950,000	488		$ 10,653	0.4281%	0.4427%	$ 8,989.65	$ 749.14	$ 8,220.28	$ 685.02	$ 17,209.93	$ 1,434.16
5	C	0	1	$875,000	462		$ 10,085	0.4053%	0.4191%	$ 8,510.42	$ 709.20	$ 7,782.07	$ 648.51	$ 16,292.48	$ 1,357.71
5	D	0	1	$770,000	422		$ 9,212	0.3702%	0.3828%	$ 7,773.29	$ 647.77	$ 7,108.03	$ 592.34	$ 14,881.32	$ 1,240.11
5	E	1	1	$1,330,000	806		$ 17,595	0.7070%	0.7311%	$ 14,846.02	$ 1,237.17	$ 13,575.44	$ 1,131.29	$ 28,421.46	$ 2,368.46
5	F	1	1	$1,010,000	642		$ 14,015	0.5632%	0.5824%	$ 11,826.45	$ 985.54	$ 10,814.31	$ 901.19	$ 22,640.76	$ 1,886.73
5	G	0	1	$1,060,000	605		$ 13,207	0.5307%	0.5488%	$ 11,144.16	$ 928.68	$ 10,190.40	$ 849.20	$ 21,334.56	$ 1,777.88
6	A	0	1	$1,160,000	604		$ 13,185	0.5299%	0.5479%	$ 11,125.88	$ 927.16	$ 10,173.69	$ 847.81	$ 21,299.57	$ 1,774.96
6	B	0	1	$955,000	488		$ 10,653	0.4281%	0.4427%	$ 8,989.65	$ 749.14	$ 8,220.28	$ 685.02	$ 17,209.93	$ 1,434.16
6	C	0	1	$880,000	462		$ 10,085	0.4053%	0.4191%	$ 8,510.42	$ 709.20	$ 7,782.07	$ 648.51	$ 16,292.48	$ 1,357.71
6	D	0	1	$775,000	422		$ 9,212	0.3702%	0.3828%	$ 7,773.29	$ 647.77	$ 7,108.03	$ 592.34	$ 14,881.32	$ 1,240.11
6	E	1	1	$1,345,000	806		$ 17,595	0.7070%	0.7311%	$ 14,846.02	$ 1,237.17	$ 13,575.44	$ 1,131.29	$ 28,421.46	$ 2,368.46
6	F	1	1	$1,025,000	642		$ 14,015	0.5632%	0.5824%	$ 11,826.45	$ 985.54	$ 10,814.31	$ 901.19	$ 22,640.76	$ 1,886.73
6	G	0	1	$1,070,000	605		$ 13,207	0.5307%	0.5488%	$ 11,144.16	$ 928.68	$ 10,190.40	$ 849.20	$ 21,334.56	$ 1,777.88
7	A	0	1	$1,175,000	604		$ 13,185	0.5299%	0.5479%	$ 11,125.88	$ 927.16	$ 10,173.69	$ 847.81	$ 21,299.57	$ 1,774.96
7	B	0	1	$960,000	488		$ 10,653	0.4281%	0.4427%	$ 8,989.65	$ 749.14	$ 8,220.28	$ 685.02	$ 17,209.93	$ 1,434.16
7	C	0	1	$885,000	462		$ 10,085	0.4053%	0.4191%	$ 8,510.42	$ 709.20	$ 7,782.07	$ 648.51	$ 16,292.48	$ 1,357.71
7	D	0	1	$780,000	422		$ 9,212	0.3702%	0.3828%	$ 7,773.29	$ 647.77	$ 7,108.03	$ 592.34	$ 14,881.32	$ 1,240.11
7	E	1	1	$1,360,000	806		$ 17,595	0.7070%	0.7311%	$ 14,846.02	$ 1,237.17	$ 13,575.44	$ 1,131.29	$ 28,421.46	$ 2,368.46
7	F	1	1	$1,040,000	642		$ 14,015	0.5632%	0.5824%	$ 11,826.45	$ 985.54	$ 10,814.31	$ 901.19	$ 22,640.76	$ 1,886.73
7	G	0	1	$1,080,000	605		$ 13,207	0.5307%	0.5488%	$ 11,144.16	$ 928.68	$ 10,190.40	$ 849.20	$ 21,334.56	$ 1,777.88
8	A	0	1	$1,190,000	604		$ 13,185	0.5299%	0.5479%	$ 11,125.88	$ 927.16	$ 10,173.69	$ 847.81	$ 21,299.57	$ 1,774.96
8	B	0	1	$965,000	488		$ 10,653	0.4281%	0.4427%	$ 8,989.65	$ 749.14	$ 8,220.28	$ 685.02	$ 17,209.93	$ 1,434.16
8	C	0	1	$890,000	462		$ 10,085	0.4053%	0.4191%	$ 8,510.42	$ 709.20	$ 7,782.07	$ 648.51	$ 16,292.48	$ 1,357.71
8	D	0	1	$885,000	422		$ 9,212	0.3702%	0.3828%	$ 7,773.29	$ 647.77	$ 7,108.03	$ 592.34	$ 14,881.32	$ 1,240.11
8	E	1	1	$1,375,000	806		$ 17,595	0.7070%	0.7311%	$ 14,846.02	$ 1,237.17	$ 13,575.44	$ 1,131.29	$ 28,421.46	$ 2,368.46
8	F	1	1	$1,055,000	642		$ 14,015	0.5632%	0.5824%	$ 11,826.45	$ 985.54	$ 10,814.31	$ 901.19	$ 22,640.76	$ 1,886.73
8	G	0	1	$1,090,000	605		$ 13,207	0.5307%	0.5488%	$ 11,144.16	$ 928.68	$ 10,190.40	$ 849.20	$ 21,334.56	$ 1,777.88
9	A	0	1	$1,210,000	604		$ 13,185	0.5299%	0.5479%	$ 11,125.88	$ 927.16	$ 10,173.69	$ 847.81	$ 21,299.57	$ 1,774.96
9	B	0	1	$975,000	488		$ 10,653	0.4281%	0.4427%	$ 8,989.65	$ 749.14	$ 8,220.28	$ 685.02	$ 17,209.93	$ 1,434.16
9	C	0	1	$900,000	462		$ 10,085	0.4053%	0.4191%	$ 8,510.42	$ 709.20	$ 7,782.07	$ 648.51	$ 16,292.48	$ 1,357.71
9	D	0	1	$895,000	422		$ 9,212	0.3702%	0.3828%	$ 7,773.29	$ 647.77	$ 7,108.03	$ 592.34	$ 14,881.32	$ 1,240.11
9	E	1	1	$1,425,000	806		$ 17,595	0.7070%	0.7311%	$ 14,846.02	$ 1,237.17	$ 13,575.44	$ 1,131.29	$ 28,421.46	$ 2,368.46
9	F	1	1	$1,180,000	642		$ 14,015	0.5632%	0.5824%	$ 11,826.45	$ 985.54	$ 10,814.31	$ 901.19	$ 22,640.76	$ 1,886.73
9	G	0	1	$1,100,000	605		$ 13,207	0.5307%	0.5488%	$ 11,144.16	$ 928.68	$ 10,190.40	$ 849.20	$ 21,334.56	$ 1,777.88
10	A	0	1	$1,195,000	558		$ 12,181	0.4895%	0.5062%	$ 10,279.10	$ 856.59	$ 9,399.38	$ 783.28	$ 19,678.49	$ 1,639.87
10	B	1	2	$2,255,000	907	149	$ 20,613	0.8283%	0.8565%	$ 17,392.44	$ 1,449.37	$ 15,903.94	$ 1,325.33	$ 33,296.38	$ 2,774.70
10	C	2	2.5	$3,250,000	1218	587	$ 29,792	1.1973%	1.2380%	$ 25,139.34	$ 2,094.94	$ 22,987.83	$ 1,915.65	$ 48,127.16	$ 4,010.60
10	D	2	2	$3,125,000	1294	114	$ 28,870	1.1602%	1.1997%	$ 24,361.60	$ 2,030.13	$ 22,276.65	$ 1,856.39	$ 46,638.25	$ 3,886.52
11	A	0	1	$1,450,000	666		$ 14,539	0.5842%	0.6041%	$ 12,267.10	$ 1,022.26	$ 11,217.24	$ 934.77	$ 23,484.35	$ 1,957.03
11	B	1	2	$1,845,000	907		$ 19,800	0.7957%	0.8228%	$ 16,708.11	$ 1,392.34	$ 15,278.18	$ 1,273.18	$ 31,986.29	$ 2,665.52
11	C	2	2.5	$1,995,000	1218		$ 26,589	1.0685%	1.1049%	$ 22,436.55	$ 1,869.71	$ 20,516.36	$ 1,709.70	$ 42,952.91	$ 3,579.41
11	D	2	2	$2,150,000	1341		$ 29,274	1.1764%	1.2164%	$ 24,700.72	$ 2,058.39	$ 22,586.75	$ 1,882.23	$ 47,287.46	$ 3,940.62
12	A	1	1	$1,495,000	805		$ 17,573	0.7062%	0.7302%	$ 14,827.74	$ 1,235.65	$ 13,558.73	$ 1,129.89	$ 28,386.47	$ 2,365.54
12	B	1	1	$1,740,000	720	121	$ 16,378	0.6582%	0.6806%	$ 13,820.54	$ 1,151.71	$ 12,637.73	$ 1,053.14	$ 26,458.28	$ 2,204.86
12	C	1	2	$2,255,000	902	194	$ 20,749	0.8338%	0.8622%	$ 17,508.19	$ 1,459.02	$ 16,009.78	$ 1,334.15	$ 33,517.96	$ 2,793.16

SCHEDULE A-1--ALLOCATED SHARE OF PURCHASE PRICE FOR SUPERINTENDENT'S UNIT
EASTLIGHT
501 THIRD AVENUE

4/15/2021

UNIT NUMBER		(2) NUMBER OF BEDROOMS	(2) NUMBER OF BATHROOMS	(3) OFFERING PRICE	(2) APPROX. SQUARE FOOTAGE OF UNIT	(2) APPROX. OUTDOOR SQUARE FOOTAGE	(8) SHARE OF RESIDENT MANAGERS UNIT PURCHASE PRICE	(4) PERCENTAGE OF COMMON INTEREST	(4) PERCENTAGE OF RESIDENTIAL COMMON INTEREST	(5) PROJECTED ANNUAL COMMON CHARGES	(5) PROJECTED MONTHLY COMMON CHARGES	(6) PROJECTED ANNUAL REAL ESTATE TAXES FIRST YEAR	(6) PROJECTED MONTHLY REAL ESTATE TAXES FIRST YEAR	(7) PROJECTED TOTAL ANNUAL CARRYING CHARGES	(7) PROJECTED TOTAL MONTHLY CARRYING CHARGES
12	D	1	1	$1,615,000	606	268	$ 14,691	0.5904%	0.6105%	$ 12,397.06	$ 1,033.09	$ 11,336.08	$ 944.67	$ 23,733.14	$ 1,977.76
12	E	1	1	$1,450,000	833		$ 18,184	0.7290%	0.7538%	$ 15,306.97	$ 1,275.58	$ 13,996.95	$ 1,166.41	$ 29,303.92	$ 2,441.99
15	A	1	1	$1,760,000	805		$ 17,573	0.7062%	0.7302%	$ 14,827.74	$ 1,235.65	$ 13,558.73	$ 1,129.89	$ 28,386.47	$ 2,365.54
15	B	1	1	$1,275,000	720		$ 15,717	0.6316%	0.6531%	$ 13,262.12	$ 1,105.18	$ 12,127.10	$ 1,010.59	$ 25,389.22	$ 2,115.77
15	C	1	2	$1,645,000	902		$ 19,690	0.7913%	0.8182%	$ 16,614.70	$ 1,384.56	$ 15,192.76	$ 1,266.06	$ 31,807.47	$ 2,650.62
15	D	1	1	$1,050,000	606		$ 13,229	0.5316%	0.5497%	$ 11,162.43	$ 930.20	$ 10,207.12	$ 850.59	$ 21,369.55	$ 1,780.80
15	E	1	1	$1,755,000	833		$ 18,184	0.7290%	0.7538%	$ 15,306.97	$ 1,275.58	$ 13,996.95	$ 1,166.41	$ 29,303.92	$ 2,441.99
16	A	1	1	$1,785,000	805		$ 17,573	0.7062%	0.7302%	$ 14,827.74	$ 1,235.65	$ 13,558.73	$ 1,129.89	$ 28,386.47	$ 2,365.54
16	B	1	1	$1,495,000	720		$ 15,717	0.6316%	0.6531%	$ 13,262.12	$ 1,105.18	$ 12,127.10	$ 1,010.59	$ 25,389.22	$ 2,115.77
16	C	1	2	$1,905,000	902		$ 19,690	0.7913%	0.8182%	$ 16,614.70	$ 1,384.56	$ 15,192.76	$ 1,266.06	$ 31,807.47	$ 2,650.62
16	D	1	1	$1,075,000	606		$ 13,229	0.5316%	0.5497%	$ 11,162.43	$ 930.20	$ 10,207.12	$ 850.59	$ 21,369.55	$ 1,780.80
16	E	1	1	$1,780,000	833		$ 18,184	0.7290%	0.7538%	$ 15,306.97	$ 1,275.58	$ 13,996.95	$ 1,166.41	$ 29,303.92	$ 2,441.99
17	A	1	1	$1,810,000	805		$ 17,573	0.7062%	0.7302%	$ 14,827.74	$ 1,235.65	$ 13,558.73	$ 1,129.89	$ 28,386.47	$ 2,365.54
17	B	1	1	$1,520,000	720		$ 15,717	0.6316%	0.6531%	$ 13,262.12	$ 1,105.18	$ 12,127.10	$ 1,010.59	$ 25,389.22	$ 2,115.77
17	C	1	2	$1,930,000	902		$ 19,690	0.7913%	0.8182%	$ 16,614.70	$ 1,384.56	$ 15,192.76	$ 1,266.06	$ 31,807.47	$ 2,650.62
17	D	1	1	$1,100,000	606		$ 13,229	0.5316%	0.5497%	$ 11,162.43	$ 930.20	$ 10,207.12	$ 850.59	$ 21,369.55	$ 1,780.80
17	E	1	1	$1,805,000	833		$ 18,184	0.7290%	0.7538%	$ 15,306.97	$ 1,275.58	$ 13,996.95	$ 1,166.41	$ 29,303.92	$ 2,441.99
18	A	1	1	$1,835,000	805		$ 17,573	0.7062%	0.7302%	$ 14,827.74	$ 1,235.65	$ 13,558.73	$ 1,129.89	$ 28,386.47	$ 2,365.54
18	B	1	1	$1,570,000	720		$ 15,717	0.6316%	0.6531%	$ 13,262.12	$ 1,105.18	$ 12,127.10	$ 1,010.59	$ 25,389.22	$ 2,115.77
18	C	1	2	$1,955,000	902		$ 19,690	0.7913%	0.8182%	$ 16,614.70	$ 1,384.56	$ 15,192.76	$ 1,266.06	$ 31,807.47	$ 2,650.62
18	D	1	1	$1,125,000	606		$ 13,229	0.5316%	0.5497%	$ 11,162.43	$ 930.20	$ 10,207.12	$ 850.59	$ 21,369.55	$ 1,780.80
18	E	1	1	$1,850,000	833		$ 18,184	0.7290%	0.7538%	$ 15,306.97	$ 1,275.58	$ 13,996.95	$ 1,166.41	$ 29,303.92	$ 2,441.99
19	A	1	1	$1,860,000	805		$ 17,573	0.7062%	0.7302%	$ 14,827.74	$ 1,235.65	$ 13,558.73	$ 1,129.89	$ 28,386.47	$ 2,365.54
19	B	1	1	$1,595,000	720		$ 15,717	0.6316%	0.6531%	$ 13,262.12	$ 1,105.18	$ 12,127.10	$ 1,010.59	$ 25,389.22	$ 2,115.77
19	C	1	2	$1,980,000	902		$ 19,690	0.7913%	0.8182%	$ 16,614.70	$ 1,384.56	$ 15,192.76	$ 1,266.06	$ 31,807.47	$ 2,650.62
19	D	1	1	$1,260,000	606		$ 13,229	0.5316%	0.5497%	$ 11,162.43	$ 930.20	$ 10,207.12	$ 850.59	$ 21,369.55	$ 1,780.80
19	E	1	1	$1,875,000	833		$ 18,184	0.7290%	0.7538%	$ 15,306.97	$ 1,275.58	$ 13,996.95	$ 1,166.41	$ 29,303.92	$ 2,441.99
20	A	1	1	$1,925,000	805		$ 17,573	0.7062%	0.7302%	$ 14,827.74	$ 1,235.65	$ 13,558.73	$ 1,129.89	$ 28,386.47	$ 2,365.54
20	B	1	1	$1,620,000	720		$ 15,717	0.6316%	0.6531%	$ 13,262.12	$ 1,105.18	$ 12,127.10	$ 1,010.59	$ 25,389.22	$ 2,115.77
20	C	1	2	$2,050,000	902		$ 19,690	0.7913%	0.8182%	$ 16,614.70	$ 1,384.56	$ 15,192.76	$ 1,266.06	$ 31,807.47	$ 2,650.62
20	D	1	1	$1,320,000	606		$ 13,229	0.5316%	0.5497%	$ 11,162.43	$ 930.20	$ 10,207.12	$ 850.59	$ 21,369.55	$ 1,780.80
20	E	1	1	$1,900,000	833		$ 18,184	0.7290%	0.7538%	$ 15,306.97	$ 1,275.58	$ 13,996.95	$ 1,166.41	$ 29,303.92	$ 2,441.99
21	A	1	1	$1,950,000	805		$ 17,573	0.7062%	0.7302%	$ 14,827.74	$ 1,235.65	$ 13,558.73	$ 1,129.89	$ 28,386.47	$ 2,365.54
21	B	1	1	$1,645,000	720		$ 15,717	0.6316%	0.6531%	$ 13,262.12	$ 1,105.18	$ 12,127.10	$ 1,010.59	$ 25,389.22	$ 2,115.77
21	C	1	2	$2,070,000	902		$ 19,690	0.7913%	0.8182%	$ 16,614.70	$ 1,384.56	$ 15,192.76	$ 1,266.06	$ 31,807.47	$ 2,650.62
21	D	1	1	$1,345,000	606		$ 13,229	0.5316%	0.5497%	$ 11,162.43	$ 930.20	$ 10,207.12	$ 850.59	$ 21,369.55	$ 1,780.80
21	E	1	1	$1,925,000	833		$ 18,184	0.7290%	0.7538%	$ 15,306.97	$ 1,275.58	$ 13,996.95	$ 1,166.41	$ 29,303.92	$ 2,441.99
22	A	1	1	$1,975,000	805		$ 17,573	0.7062%	0.7302%	$ 14,827.74	$ 1,235.65	$ 13,558.73	$ 1,129.89	$ 28,386.47	$ 2,365.54
22	B	1	1	$1,670,000	720		$ 15,717	0.6316%	0.6531%	$ 13,262.12	$ 1,105.18	$ 12,127.10	$ 1,010.59	$ 25,389.22	$ 2,115.77
22	C*	2	2	$2,285,000	1080		N/A	0.9475%	0.9797%	$ 19,894.19	$ 1,657.85	$ 18,191.58	$ 1,515.96	$ 38,085.77	$ 3,173.81
22	D	0	1	$990,000	420		$ 9,169	0.3685%	0.3810%	$ 7,736.74	$ 644.73	$ 7,074.61	$ 589.55	$ 14,811.35	$ 1,234.28
22	E	1	1	$1,950,000	831		$ 18,141	0.7290%	0.7538%	$ 15,306.97	$ 1,275.58	$ 13,996.95	$ 1,166.41	$ 29,303.92	$ 2,441.99
23	A	1	1	$2,000,000	805		$ 17,573	0.7062%	0.7302%	$ 14,827.74	$ 1,235.65	$ 13,558.73	$ 1,129.89	$ 28,386.47	$ 2,365.54
23	B	1	1	$1,775,000	720		$ 15,717	0.6342%	0.6558%	$ 13,316.94	$ 1,109.75	$ 12,177.24	$ 1,014.77	$ 25,494.18	$ 2,124.51
23	C	2	2	$2,250,000	1080		$ 23,576	0.9475%	0.9797%	$ 19,894.19	$ 1,657.85	$ 18,191.58	$ 1,515.96	$ 38,085.77	$ 3,173.81
23	D	0	1	$1,025,000	420		$ 9,169	0.3685%	0.3810%	$ 7,736.74	$ 644.73	$ 7,074.61	$ 589.55	$ 14,811.35	$ 1,234.28
23	E	1	1	$1,975,000	831		$ 18,141	0.7290%	0.7538%	$ 15,306.97	$ 1,275.58	$ 13,996.95	$ 1,166.41	$ 29,303.92	$ 2,441.99
24	A	1	1	$2,025,000	805		$ 17,573	0.7062%	0.7302%	$ 14,827.74	$ 1,235.65	$ 13,558.73	$ 1,129.89	$ 28,386.47	$ 2,365.54
24	B	1	1	$1,800,000	720		$ 15,717	0.6342%	0.6558%	$ 13,316.94	$ 1,109.75	$ 12,177.24	$ 1,014.77	$ 25,494.18	$ 2,124.51
24	C	2	2	$2,650,000	1080		$ 23,576	0.9475%	0.9797%	$ 19,894.19	$ 1,657.85	$ 18,191.58	$ 1,515.96	$ 38,085.77	$ 3,173.81
24	D	0	1	$1,035,000	420		$ 9,169	0.3685%	0.3810%	$ 7,736.74	$ 644.73	$ 7,074.61	$ 589.55	$ 14,811.35	$ 1,234.28
24	E	1	1	$2,000,000	831		$ 18,141	0.7290%	0.7538%	$ 15,306.97	$ 1,275.58	$ 13,996.95	$ 1,166.41	$ 29,303.92	$ 2,441.99
25	A	1	1	$2,050,000	805		$ 17,573	0.7062%	0.7302%	$ 14,827.74	$ 1,235.65	$ 13,558.73	$ 1,129.89	$ 28,386.47	$ 2,365.54

SCHEDULE A-1--ALLOCATED SHARE OF PURCHASE PRICE FOR SUPERINTENDENT'S UNIT

EASTLIGHT

501 THIRD AVENUE

4/15/2021

UNIT NUMBER		(2) NUMBER OF BEDROOMS	(2) NUMBER OF BATHROOMS	(3) OFFERING PRICE	(2) APPROX. SQUARE FOOTAGE OF UNIT	(2) APPROX. OUTDOOR SQUARE FOOTAGE	(8) SHARE OF RESIDENT MANAGERS UNIT PURCHASE PRICE	(4) PERCENTAGE OF COMMON INTEREST	(4) PERCENTAGE OF RESIDENTIAL COMMON INTEREST	(5) PROJECTED ANNUAL COMMON CHARGES	(5) PROJECTED MONTHLY COMMON CHARGES	(6) PROJECTED ANNUAL REAL ESTATE TAXES FIRST YEAR	(6) PROJECTED MONTHLY REAL ESTATE TAXES FIRST YEAR	(7) PROJECTED TOTAL ANNUAL CARRYING CHARGES	(7) PROJECTED TOTAL MONTHLY CARRYING CHARGES
25	B	1	1	$1,825,000	720		$ 15,717	0.6342%	0.6558%	$ 13,316.94	$ 1,109.75	$ 12,177.24	$ 1,014.77	$ 25,494.18	$ 2,124.51
25	C	2	2	$2,725,000	1080		$ 23,576	0.9475%	0.9797%	$ 19,894.19	$ 1,657.85	$ 18,191.58	$ 1,515.96	$ 38,085.77	$ 3,173.81
25	D	0	1	$1,055,000	420		$ 9,169	0.3685%	0.3810%	$ 7,736.74	$ 644.73	$ 7,074.61	$ 589.55	$ 14,811.35	$ 1,234.28
25	E	1	1	$2,045,000	831		$ 18,141	0.7290%	0.7538%	$ 15,306.97	$ 1,275.58	$ 13,996.95	$ 1,166.41	$ 29,303.92	$ 2,441.99
26	A	1	1	$2,075,000	805		$ 17,573	0.7062%	0.7302%	$ 14,827.74	$ 1,235.65	$ 13,558.73	$ 1,129.89	$ 28,386.47	$ 2,365.54
26	B	1	1	$1,850,000	720		$ 15,717	0.6342%	0.6558%	$ 13,316.94	$ 1,109.75	$ 12,177.24	$ 1,014.77	$ 25,494.18	$ 2,124.51
26	C	2	2	$2,785,000	1080		$ 23,576	0.9475%	0.9797%	$ 19,894.19	$ 1,657.85	$ 18,191.58	$ 1,515.96	$ 38,085.77	$ 3,173.81
26	D	0	1	$1,065,000	420		$ 9,169	0.3685%	0.3810%	$ 7,736.74	$ 644.73	$ 7,074.61	$ 589.55	$ 14,811.35	$ 1,234.28
26	E	1	1	$2,070,000	831		$ 18,141	0.7290%	0.7538%	$ 15,306.97	$ 1,275.58	$ 13,996.95	$ 1,166.41	$ 29,303.92	$ 2,441.99
27	A	1	1	$2,100,000	805		$ 17,573	0.7062%	0.7302%	$ 14,827.74	$ 1,235.65	$ 13,558.73	$ 1,129.89	$ 28,386.47	$ 2,365.54
27	B	1	1	$1,875,000	720		$ 15,717	0.6342%	0.6558%	$ 13,316.94	$ 1,109.75	$ 12,177.24	$ 1,014.77	$ 25,494.18	$ 2,124.51
27	C	2	2	$2,845,000	1080		$ 23,576	0.9475%	0.9797%	$ 19,894.19	$ 1,657.85	$ 18,191.58	$ 1,515.96	$ 38,085.77	$ 3,173.81
27	D	0	1	$1,075,000	420		$ 9,169	0.3685%	0.3810%	$ 7,736.74	$ 644.73	$ 7,074.61	$ 589.55	$ 14,811.35	$ 1,234.28
27	E	1	1	$2,095,000	831		$ 18,141	0.7290%	0.7538%	$ 15,306.97	$ 1,275.58	$ 13,996.95	$ 1,166.41	$ 29,303.92	$ 2,441.99
28	A	1	1	$2,175,000	810		$ 17,682	0.7106%	0.7348%	$ 14,921.15	$ 1,243.43	$ 13,644.15	$ 1,137.01	$ 28,565.30	$ 2,380.44
28	B	1	1	$1,960,000	723		$ 15,783	0.6342%	0.6558%	$ 13,316.94	$ 1,109.75	$ 12,177.24	$ 1,014.77	$ 25,494.18	$ 2,124.51
28	C	2	2	$3,025,000	1118		$ 24,406	0.9808%	1.0142%	$ 20,594.76	$ 1,716.23	$ 18,832.19	$ 1,569.35	$ 39,426.95	$ 3,285.58
28	D	2	2	$3,325,000	1233		$ 26,916	1.0817%	1.1185%	$ 22,712.72	$ 1,892.73	$ 20,768.89	$ 1,730.74	$ 43,481.61	$ 3,623.47
29	A	1	1	$2,200,000	810		$ 17,682	0.7106%	0.7348%	$ 14,921.15	$ 1,243.43	$ 13,644.15	$ 1,137.01	$ 28,565.30	$ 2,380.44
29	B	1	1	$1,985,000	723		$ 15,783	0.6342%	0.6558%	$ 13,316.94	$ 1,109.75	$ 12,177.24	$ 1,014.77	$ 25,494.18	$ 2,124.51
29	C	2	2	$3,060,000	1118		$ 24,406	0.9808%	1.0142%	$ 20,594.76	$ 1,716.23	$ 18,832.19	$ 1,569.35	$ 39,426.95	$ 3,285.58
29	D	2	2	$3,360,000	1233		$ 26,916	1.0817%	1.1185%	$ 22,712.72	$ 1,892.73	$ 20,768.89	$ 1,730.74	$ 43,481.61	$ 3,623.47
30	A	1	1	$2,225,000	810		$ 17,682	0.7106%	0.7348%	$ 14,921.15	$ 1,243.43	$ 13,644.15	$ 1,137.01	$ 28,565.30	$ 2,380.44
30	B	1	1	$2,010,000	723		$ 15,783	0.6342%	0.6558%	$ 13,316.94	$ 1,109.75	$ 12,177.24	$ 1,014.77	$ 25,494.18	$ 2,124.51
30	C	2	2	$3,095,000	1118		$ 24,406	0.9808%	1.0142%	$ 20,594.76	$ 1,716.23	$ 18,832.19	$ 1,569.35	$ 39,426.95	$ 3,285.58
30	D	2	2	$3,395,000	1233		$ 26,916	1.0817%	1.1185%	$ 22,712.72	$ 1,892.73	$ 20,768.89	$ 1,730.74	$ 43,481.61	$ 3,623.47
31	A	1	1	$2,250,000	810		$ 17,682	0.7106%	0.7348%	$ 14,921.15	$ 1,243.43	$ 13,644.15	$ 1,137.01	$ 28,565.30	$ 2,380.44
31	B	1	1	$2,035,000	723		$ 15,783	0.6342%	0.6558%	$ 13,316.94	$ 1,109.75	$ 12,177.24	$ 1,014.77	$ 25,494.18	$ 2,124.51
31	C	2	2	$3,130,000	1118		$ 24,406	0.9808%	1.0142%	$ 20,594.76	$ 1,716.23	$ 18,832.19	$ 1,569.35	$ 39,426.95	$ 3,285.58
31	D	2	2	$3,430,000	1233		$ 26,916	1.0817%	1.1185%	$ 22,712.72	$ 1,892.73	$ 20,768.89	$ 1,730.74	$ 43,481.61	$ 3,623.47
32	A	1	1	$2,275,000	810		$ 17,682	0.7106%	0.7348%	$ 14,921.15	$ 1,243.43	$ 13,644.15	$ 1,137.01	$ 28,565.30	$ 2,380.44
32	B	1	1	$2,060,000	723		$ 15,783	0.6342%	0.6558%	$ 13,316.94	$ 1,109.75	$ 12,177.24	$ 1,014.77	$ 25,494.18	$ 2,124.51
32	C	2	2	$3,165,000	1118		$ 24,406	0.9808%	1.0142%	$ 20,594.76	$ 1,716.23	$ 18,832.19	$ 1,569.35	$ 39,426.95	$ 3,285.58
32	D	2	2	$3,495,000	1233		$ 26,916	1.0817%	1.1185%	$ 22,712.72	$ 1,892.73	$ 20,768.89	$ 1,730.74	$ 43,481.61	$ 3,623.47
PH	A	1	1	$2,325,000	810		$ 17,682	0.7106%	0.7348%	$ 14,921.15	$ 1,243.43	$ 13,644.15	$ 1,137.01	$ 28,565.30	$ 2,380.44
PH	B	1	1	$2,125,000	723		$ 15,783	0.6342%	0.6558%	$ 13,316.94	$ 1,109.75	$ 12,177.24	$ 1,014.77	$ 25,494.18	$ 2,124.51
PH	C	2	2	$3,975,000	1118	472	$ 26,982	1.0853%	1.1212%	$ 22,767.55	$ 1,897.30	$ 20,819.02	$ 1,734.92	$ 43,586.57	$ 3,632.21
PH	D	2	2	$3,995,000	1233	448	$ 29,361	1.1816%	1.2217%	$ 32,377.02	$ 2,698.09	$ 29,606.09	$ 2,467.17	$ 61,983.11	$ 5,165.26
Residential Totals				**$ 250,540,000**	**109,651**	**2,353**	**$ 2,382,927**	**96.71000%**	**100.0000%**	**$ 2,038,209.68**	**$ 169,850.81**	**$ 1,863,772.93**	**$ 155,314.41**	**$ 3,901,982.61**	**$ 325,165.22**
Retail Unit				$ 8,985,000	3,749	0		**3.2900%**		$ 23,443.00	$ 1,953.58	$ 63,339.00	$ 5,278.25	$ 86,782.00	$ 7,231.83
Building Totals				**$ 259,525,000**	**113,400**	**2,353**	**$ 2,382,927**	**100.0000%**		**$ 2,061,652.68**	**$ 171,804.39**	**$ 1,863,772.93**	**$ 155,314.41**	**$ 3,988,764.61**	**$ 332,397.05**

***22C is the Resident Managers Unit**

The Notes to this Schedule A are an integral part hereof and should be read in conjunction herewith.

NOTES TO SCHEDULE A-1

(1) The Percentage of Common Interest of the Superintendent's Unit is 0.9120%. The aggregate Percentage of Common Interest of all of the Residential Units not including the Superintendent's Unit is 99.0880%. Each Residential Unit's Proportionate Share of the aggregate Percentage of Common Interest of all the Residential Units equals the proportionate share obtained by dividing the Percentage of Common Interest of each Residential Unit by the aggregate Percentage of Common Interest of all of the Residential Units less the Percentage of Common Interest of the Superintendent's Unit.

$$\frac{\text{Residential Unit Percentage of Common Interest}}{\text{100.00\% less 0.9120\%}} \times 100\%$$

(2) At or subsequent to the First Unit Closing, but no later than the earlier to occur of: (i) the closing of title to all Residential Units; or (ii) the discharge by Sponsor of all then existing mortgage(s) encumbering the Superintendents Unit(s), Sponsor will execute, acknowledge and deliver to D' Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, as its escrowee (the "Escrow Agent"), a Residential Unit Deed conveying title to a Residential Unit(s) (the "Superintendent's Unit") to the Board of Managers of the Condominium. Once the Deed is recorded, the Board of Managers will own such Unit on behalf of the Residential Unit Owners and will use the Unit(s) as the superintendent's residence. The Total Purchase Price for this Unit(s), which is currently anticipated to be Residential Unit 22C, will be $2,285,000.00 plus the closing costs detailed in Note (3) below (hereinafter "Total Purchase Price for the Superintendent's Unit"). Payment to Sponsor of the Total Purchase Price for the Superintendent's Unit by the Board of Managers shall be made in the following manner: At the closing of title to each Residential Unit, the Purchaser thereof, as a closing cost, will be required to pay on behalf of the Board of Managers such Purchaser's share of the cost of the Superintendent's Unit determined in accordance with the Common Interest of each Residential Unit purchased in proportion to the Common Interest of all Residential Units (after excluding the Common Interest attributable to the Superintendent's Unit). Each such payment shall be made to the Escrow Agent who shall deposit and hold all such payments together, for the benefit of Sponsor and the Board of Managers, in an interest-bearing attorney escrow account. The funds so deposited (together with all interest earned thereon) shall be unconditionally released to Sponsor on the date the deed to the Superintendent's Unit is recorded (the "Super's Recording Date"). Subsequent to the Super's Recording Date all proceeds from the sale of a Residential Unit(s), including the Purchaser's proportionate share of the Total Purchase Price of the Superintendent's Unit, will be payable by Purchaser to Sponsor or at Sponsor's direction and there will be no further obligation of Sponsor to escrow funds for the payment of the Total Purchase Price for the Superintendent's Unit. Pursuant to the terms of the Offering Plan, from the date of the First Unit Closing, all costs and expenses including Common Charges, real estate

taxes, utility charges and other related expenses attributable to the Superintendent's Unit will be payable by the Board of Managers and included in the Common Charges payable by the Residential Unit Owners, and each Residential Unit Owner will be individually liable therefor to the extent of his or her percentage of Common Interest. (See the sections of the Offering Plan titled "Unit Closing Costs and Adjustments" and the "Notes to Schedule B" for further details.) There is currently no mortgage on the Superintendent's Unit. In the event a mortgage is placed on the Superintendent's Unit in the future, such mortgage will be released prior to Sponsor transferring title of such Unit to the Condominium.

(3) Related Closing Costs ($97,927.00) for the Superintendent's Unit include and are estimated as follows: fee title insurance ($8,753.00); NYS Real Property Transfer Tax ($9,308.00); NYC Real Property Transfer Tax ($33,155.49); NYS Mansion Tax ($29,083.76); Working Capital Fund Contribution [One (1) months' Common Charges] ($1,543.34); Reserve Fund Contribution [One (1) months' Common Charges] ($1,543.34); Sponsor legal fee ($4,000.00); Real Estate Tax Escrows ($8,467.50); Recording fees and title charges ($1,300.00); Common Charge adjustments estimated on a per diem basis based upon 15 days ($771.60).

SCHEDULE A-2

OFFERING PRICES OF STORAGE ROOM LICENSES AND LICENSE FEE DURING THE FIRST YEAR OF CONDOMINIUM OPERATION BEGINNING JULY 1, 2022

Storage Room #	Floor	Approximate Gross Square Feet	Approximate Height	Offering Price	Monthly License Fee*
1	Cellar	15	3’-9”	$26,500	-0-
2	Cellar	15	3’-9”	$26,500	-0-
3	Cellar	35	7’-6”	$100,000	-0-
4	Cellar	15	7’-6”	$40,000	-0-
5	Cellar	15	7’-6”	$40,000	-0-
6	Cellar	13	7’-6”	$37,500	-0-
7	Cellar	11	7’-6”	$30,000	-0-
8	Cellar	15	7’-6”	$40,000	-0-
9	Cellar	12	7’-6”	$35,000	-0-
10	Cellar	12	7’-6”	$35,000	-0-
11	Cellar	15	7’-6”	$40,000	-0-
12	Cellar	15	7’-6”	$40,000	-0-
13	Cellar	26	7’-6”	$75,000	-0-
14	Cellar	15	7’-6”	$40,000	-0-
15	Cellar	15	7’-6”	$40,000	-0-
16	Cellar	15	7’-6”	$40,000	-0-
17	Cellar	15	3’-9”	$26,500	-0-
18	Cellar	15	3’-9”	$26,500	-0-
19	Cellar	15	3’-9”	$26,500	-0-
20	Cellar	15	3’-9”	$26,500	-0-
21	7th Floor	33	7’-6”	$95,000	-0-
22	7th Floor	55	7’-6”	$165,000	-0-
23	7th Floor	15	3’-9”	$26,500	-0-
24	7th Floor	15	3’-9”	$26,500	-0-
25	7th Floor	15	3’-9”	$26,500	-0-
26	7th Floor	15	3’-9”	$26,500	-0-
27	7th Floor	15	3’-9”	$26,500	-0-
28	7th Floor	15	3’-9”	$26,500	-0-
29	7th Floor	30	3’-9”	$50,000	-0-
30	7th Floor	30	3’-9”	$50,000	-0-
31	7th Floor	15	3’-9”	$26,500	-0-
32	7th Floor	15	3’-9”	$26,500	-0-
33	7th Floor	15	3’-9”	$26,500	-0-
34	7th Floor	15	3’-9”	$26,500	-0-

Storage Room #	Floor	Approximate Gross Square Feet	Approximate Height	Offering Price	Monthly License Fee*
35	7th Floor	15	3’-9”	$26,500	-0-
36	7th Floor	15	3’-9”	$26,500	-0-
37	7th Floor	15	3’-9”	$26,500	-0-
38	7th Floor	15	3’-9”	$26,500	-0-
39	7th Floor	15	3’-9”	$26,500	-0-
40	7th Floor	15	3’-9”	$26,500	-0-
41	7th Floor	15	3’-9”	$26,500	-0-
42	7th Floor	15	3’-9”	$26,500	-0-
43	7th Floor	15	3’-9”	$26,500	-0-
44	7th Floor	15	3’-9”	$26,500	-0-
45	7th Floor	15	3’-9”	$26,500	-0-
46	7th Floor	15	3’-9”	$26,500	-0-

* See Note 4 of the Notes to Schedule A-2 for the Monthly License Fee of any Storage Room License due for the second year of Condominium Operation and any year thereafter.

NOTES TO SCHEDULE A-2

1. Sponsor is constructing forty-six (46) Storage Rooms, with twenty (20) Storage Rooms on the cellar level and an additional twenty-six (26) Storage Rooms on the seventh (7th) floor of the Building. The Storage Room areas will be divided by partitions. Purchasers should review the Storage Room Floor Plan set forth in Part II of the Offering Plan to determine the location on the cellar level and/or seventh (7th) floor of the Building of each Storage Room. The Square Footages of the Storage Room areas are based upon the Storage Room's floor area and the demising partitions.

2. The Offering Price is the price payable for the right to enter into a Storage Room License Agreement and is referred to from time to time in this Plan as the "Storage Room License Payment." The form of Storage Room License Agreement which each Unit Owner who acquires a Storage Room will be required to execute at Closing is set forth as Exhibit B to the Form Purchase Agreement located in Part II of the Plan. As with the Offering Prices for Units, the Offering Price for the right to enter into a Storage Room License Agreement may be changed on an individual basis. The Storage Room License Payment is deemed additional consideration for the Residential Unit being purchased and will thus be aggregated with the Purchase Price for the Residential Unit for the purpose of computing any applicable transfer taxes. A reservation and a ten percent (10%) or, if applicable, fifty percent (50%) deposit for the right to enter into a Storage Room License Agreement must be made at the time a Purchaser executes a Purchase Agreement for a Residential Unit.

3. A Storage Room License may only be sold or assigned to a Residential Unit Owner either (i) simultaneously with such Unit Owner's acquisition of a Residential Unit or (ii) the transfer of a Storage Room License from one Residential Unit Owner to another Residential Unit Owner. In the event a Residential Unit Owner elects to terminate a Storage Room License and does not transfer same to another Residential Unit Owner, the rights to the Storage Room in question will devolve to the Board of Managers which shall have the right to issue a new Storage Room License to another Residential Unit Owner in its sole discretion. Residential Unit Owners can only lease their respective Storage Rooms, to other Residential Unit Owners in the Building after obtaining the written consent of the Board of Managers thereto. With regard to Storage Rooms, held or rented by Sponsor and/or a Sponsor-designee, Sponsor and/or a Sponsor-designee may assign and/or rent its Storage Rooms, to residents or the Commercial Unit Owner or its tenant(s) in its sole discretion without charge and without the consent of the Board of Managers of the Condominium. However, the Sponsor and/or Sponsor-designee will only sell a Storage Room License to a Residential Unit Owner.

Further, pursuant to the terms of the Offering Plan, the Sponsor is also reserving the unconditional right to determine which Purchasers of Residential Units will be allowed to purchase a Storage Room License and how many Storage Room Licenses are sold to an individual purchaser. Notwithstanding the above, the Sponsor and its agents will not discriminate against any person on the basis of race, creed, color, national origin, sex, age, disability, marital status or other grounds prohibited by law.

4. After the first year of the term of the Storage Room License Agreement, each Unit Owner who enters into a Storage Room License Agreement will be required to pay a monthly Storage Room License Fee to the Board of Managers commencing in the thirteenth (13th) month of the term of the Agreement. The License Fee will be $50.00 per month for the second year of Condominium operation and thereafter may be raised annually thereafter by the Board of Managers in its sole discretion, but based upon the cost of maintenance and operation of all of the Storage Rooms. Sponsor in its role as owner of unsold Storage Room Licenses, shall be responsible for (i) all costs and expenses associated with the operation of unsold Storage Room Licenses, and (ii) the payment of any license fees and/or special assessments imposed by the Condominium Board related to the Storage Room Licenses.

5. Sponsor's right to make changes in offering prices is set forth in the section of the Plan titled "Changes in Prices or Units." Please note that purchase prices of individual Storage Room Licenses are technically negotiable, although Sponsor fully expects to receive those amounts set forth in the column titled "Offering Price."

6. The term of the Storage Room License Agreement shall commence on the date first set forth therein, and shall continue on a month to month basis thereafter until Licensee gives written notice of termination, or unless otherwise terminated, as provided therein. The License shall automatically terminate in the event that Licensee no longer owns a Residential Unit in the Condominium. In the event the Storage Room License Agreement is terminated, Licensee shall vacate and surrender possession of the Storage Room, broom clean, in the condition as existed prior to the commencement of the Storage Room License Agreement. Any property not removed from the Storage Room at the expiration or other termination of the Storage Room License 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 Licensee. Licensee's obligation to observe or perform this covenant shall survive the expiration or other termination of the Storage Room License Agreement.

7. Licensee shall indemnify and save harmless the Sponsor, Licensor and Sponsor's or Licensor's officers, employees and agents against and from any and all liability, loss, damage and expense (including, without limitation, attorney fees and expenses) arising from injury to person or property occasioned by the failure of the Licensee to comply with any provision in the Storage Room License Agreement, or due wholly or in part to any act, default or omission of the Licensee or of any person using the Storage Room, or by Sponsor or the Licensor, their officers, employees, agents, servants or contractors when acting as agent for the Licensee as provided in the Storage Room License Agreement.

8. The Storage Rooms are located on the cellar level and seventh (7th) floor of the Building and Sponsor cannot make any representation that the Storage Rooms will remain dry or will not experience any water infiltration and neither the Sponsor nor the Board will be responsible for any damage to items placed in the Storage Rooms. Unit Owners who place items in the Storage Rooms do so at their own risk and Purchasers are advised to consult with their insurance brokers regarding appropriate coverage for such stored items.

9. Unit Owners must comply with applicable Law regarding the Storage Rooms, 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. Subject to and in accordance with the terms and conditions of the License Agreement set forth in Part II of the Plan, a Unit Owner, its permitted successors and assigns, are granted a license (the "License") to use the Storage Room during its term for storage of the Unit Owner's personal property and the property of occupants of the Unit (the "Permitted Users") and for no other purpose. A Unit Owner may not store any (i) animals or food, (ii) inflammable, combustible, explosive or other dangerous items, (iii) items which have an objectionable odor or which may spoil or decay, or (iv) valuable items. Licensee shall not (a) interfere with another Unit Owner, (b) store any property in the Building outside of the Storage Room, (c) allow any other person to use the Storage Room except in accordance with the terms of the License, or (d) deface, damage or alter the Storage Room, the Building or Condominium's equipment. The Unit Owner shall keep the Storage Room locked and shall provide the Condominium with a duplicate key.

SCHEDULE B

EASTLIGHT
501 Third Avenue (a/k/a 200 East 34th Street)
New York, NY
Projected Budget for the Projected First Year of Condominium Operation (See Note 1)
July 1, 2022 to June 30, 2023

ESTIMATED INCOME

Common Charges Residential Units (Note 2)	$	2,030,641
Common Charges Commercial Unit (Note 2)	$	23,443
License Fees – Storage Rooms (Note 3)	$	-0-
Total Estimated Common Charges	$	2,054,084

ESTIMATED EXPENSES (Note 4)

Payroll and Related Expenses (Note 5)	$	831,684
Gas (Heat & Hot Water (Note 6)	$	222,995
Electricity (Note 7)	$	282,334
Water Charges and Sewer Rent (Note 8)	$	97,248
Repairs and Maintenance (Note 9)	$	67,500
Service Contracts (Note 10)	$	180,500
Insurance (Note 11)	$	175,000
Management Fee (Note 12)	$	75,000
Resident Manager's Expense (Note 13)	$	43,785
Administration (Note 14)	$	20,000
Other Expenses (Note 15)	$	23,500
Contingencies (Note 16)	$	30,000
Reserves (Note 17)	$	4,537
Total (Note 18)	$	2,054,084

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

Note: Sponsor represents that in the event that the commencement date of the First Year of Condominium Operation is delayed more than six (6) months from the budget year projected in the Plan, the Plan will be amended to include a revised projected budget. If such amended projections exceed the projections set forth above by twenty-five percent (25%) or more in the aggregate, each Purchaser shall have the right for fifteen (15) days subsequent to the date of mailing or personal delivery of a copy of such amendment to him to rescind his Purchase Agreement, and have his deposit refunded. Sponsor has attempted to make accurate estimates. However, due to inflation, changes in the economy and unforeseen factors, it is likely that actual expenditures will differ from estimates set forth herein.

ALLOCATION OF COMMON EXPENSES BETWEEN RESIDENTIAL AND NON-RESIDENTIAL UNIT

(see detailed notes which follow)

Common Expenses	Total Expenses	Method of Allocation	Residential Units Share	Retail Unit Unit Share
%			**96.7111%**	**3.2889%**
Payroll & Benefits	$ 831,684	See Note A	$ 823,814	$ 7,870
Electricity	$ 282,334	100% Residential	$ 282,334	N/A
Gas	$ 222,995	100% Residential	$ 222,995	N/A
Water Charges and Sewer Rent	$ 97,248	100% Residential	$ 97,248	N/A
Repairs and Maintenance	$ 67,500	See Note B	$ 66,727	$ 773
Service Contracts	$ 180,500	See Note C	$ 176,339	$ 4,161
Insurance	$ 175,000	% of Common Interest	$ 169,244	$ 5,756
Management Fee	$ 75,000	% of Common Interest	$ 72,533	$ 2,467
Legal /Audit	$ 20,000	% of Common Interest	$ 19,342	$ 658
Resident Managers Unit	$ 43,785	100% Residential	$ 43,785	$ -
Other Expenses	$ 23,500	% of Common Interest	$ 22,727	$ 773
Contingency	$ 30,000	% of Common Interest	$ 29,013	$ 987
Replacement Reserve	$ 4,537	% of Common Interest	$ 4,537	N/A
Total	**$ 2,054,084**		**$ 2,030,641**	**$ 23,443**

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

A. The Retail Unit Owner's share of the Payroll and Benefits expense is based on their allocation of the cost of the Resident Manager and one (1) porter only, based on their percentage of common interest.

B. The Retail Unit Owner's share of Repairs and Maintenance expenses is based on its Common Interest applied to the costs of the following Repair and Maintenance expense only: Plumbing, Windows/Locks/Door, Electrical and General Repairs.

C. The Retail Unit Owner's share of Service Contract expenses is based on its Common Interest applied to the costs of the all contracts with the exception of following Service Contracts: Residential elevators, parking garage operator, flowers, landscaping, amenity operator, bulk wifi, smart locks, and concierge. The Retail Unit has been allocated 2% of uniform expense.

D. All the utilities for the Retail Unit will be either directly metered or sub-metered and billed based on actual usage.

FOOTNOTES TO SCHEDULE B

(1) Projected First Year of Condominium Operation

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 be earlier or later than projected.

If the First Closing does not occur within 12 months after the date set forth in Schedule B for the First Year of Condominium Operation in effect on the date a Purchaser and Sponsor entered into a Purchase Agreement, Sponsor will offer those affected Purchasers only a right to rescind their Purchase Agreement for 15 days from the Presentation Date of the amendment disclosing Sponsor's failure to close within such time frame. Any Purchasers electing rescission will have their Deposits (except for Special Work Funds to the extent used) returned together with any interest earned thereon. In the event the actual or anticipated commencement date of the First Year of Condominium Operation is to be delayed by 6 months or more, Sponsor will amend the Plan to include a revised budget with updated projections. If the Common Charges in the amended budget exceed those in the latest budget set forth in the Plan by 25% or more, Sponsor will, in the amendment disclosing such updated budget, offer all Purchasers the right, for 15 days, to rescind their Purchase Agreements and receive a refund of their Deposits within a reasonable period of time, together with any interest earned thereon (provided, however, that after the Plan has been declared effective and the amendment disclosing the same has been accepted by the Department of Law, a Purchaser who is in default under the Purchase Agreement beyond the expiration of any applicable grace period will not have the right to rescind). 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.

(2) Common Charges

These amounts represent the total Common Charges to be levied against and collected from the Residential Unit Owners and the Commercial Unit Owner during the anticipated First Year of Condominium Operation. The Common Charges will be utilized by the Condominium Board to defray the operational expenses of the Condominium. Except as otherwise set forth herein, the Common Charges have been allocated between the Residential Unit Owners, on the one hand, and the Commercial Unit Owner, on the other hand, based on either percentage of Common Interest or anticipated usage and benefits derived by such Unit Owners, respectively, and then between and among the Residential Unit Owners on the basis of percentage of Common Interest allocated to each Residential Unit.

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 Common Elements and various service contracts), will generally be borne by the Unit Owners in proportion to their respective Common Interests, provided that the Commercial Unit Owner's share of Common Expenses will be limited to a share of only certain components of the Common Expenses, in accordance with Article 6 of the By-Laws and as set forth on the Allocation Schedule and in these Notes to Schedule B. The Commercial Unit Owner will therefore pay only allocated percentages of such components of the Common 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, and (other than those which relate to utility consumption, which shall be fairly adjusted based upon such consumption) shall remain fixed from and after the First Year of Condominium Operation. 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.

Those Common Charges that have been allocated on the basis of Common Interest have been allocated on such a basis as follows: Those expenses to be borne by the Residential Unit Owners have been allocated on the basis of the combined percentage of Common Interest of such Residential Units, for a total of 96.7100% and Common Charges to be borne by the Owner of the Commercial Unit have been allocated on the basis of such Commercial Unit Owner's Common Interest for a total of 3.2900%.

(3) <u>License Fees for Storage Bins: $-0-</u>

There are a total of forty-six (46) Storage Rooms located in the Storage Area in the Cellar and 7th Floor, licenses for which are being offered for sale under the Offering Plan. The Condominium will charge a license fee in the initial amount of $50 per month to each of the Storage Room Licensees for the use of the individual Storage Room. The monthly license fees projected herein are based upon estimated expenses for the twelve (12) months. License Fees will not be charged in the First Year of Condominium Operation. Once the Storage Room License Fees are charged, they will generate $27,600 in License Fee income. The Common Charges will be offset by the income derived by the Storage Room License Fees.

The Storage Room License fee will be subject to annual increases following the fifth anniversary of the First Closing based upon subsequent budgets approved by the Board of Managers or otherwise, as the Board deems necessary in its discretion. Sponsor shall not be responsible for paying the aforementioned monthly License Fee for Unsold Storage Room Licenses, and therefore, notwithstanding their inclusion herein, the funds in this

line item will not be available to offset expenses to the extent the Storage Room Licenses have not been conveyed by Sponsor.

(4) Estimated Expenses

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

(5) Payroll and Related Expenses: $831,684

The Building staff shall consist of:

Position and Number	Weekly Rate	Total
Full-Time Resident Manager (1) (40 hours per week)	$2,307.69 X 52	$ 120,000
Full-Time Concierge (4.2) (24 hours per day/7 days per week)	$1,000 X 52	$ 192,192
Handyman (1) (40 hours per week)	$1,080 X 52	$ 56,160
Porters (3.8) (40 hour per week)	$920 X 52	$ 173,880
Sub-Total:		**$ 542,240**
Overtime Vacation, Sick & Holiday Holiday Bonus	5% of Base Wages 11% of Base Wages	$ 27,112 $ 59,646 $ 10,000
Gross Wages:		**$ 638,998**
Health Benefits	Annually -$10,000 X 10 full time employees	$ 100,000
Payroll Taxes	See Schedule Below	$ 92,686
Total Payroll and Related:		**$ 831,684**

There will be a combination of full-time and part-time employees and the Building is classified as Class "A" for the purpose of defining the wage scale. The Building's staff will be non-union and wages will meet state minimum wage laws. The projected expenses for wages, salaries and benefits as well as the assumptions described herein, are believed to be reasonable and reflect the experience of Sponsor's budget expert, FirstService Residential New York, Inc., in managing comparable buildings. Such level of staffing complies with all applicable housing and labor laws.

The Commercial Unit will utilize the services of the Resident Manager and one Porter. The Commercial Unit has been allocated their respective percentages of Common

Interest of the Payroll and Benefit expense related to the Resident Manager and Porter and will be allocated this expense as part of their Common Charges on a monthly basis. See allocation schedule set forth above with respect to how Payroll and Related Expenses were allocated between the Residential Units, on the one hand, and the Commercial Unit, on the other hand.

The following expenses are mandated by Law for each employee:

FICA Employer	7.65% of Wages	7.65%	$ 48,883
NY State Unemployment	(1st $10,300)	4.0%	$ 4,146
Federal Unemployment	(1st $7,000)	6.0%	$ 4,200
State Disability Insurance	(Yearly)	$31.20	$ 312
Workers Compensation	5.5% of Wages	5.5%	$ 35,145
		Sub Total	**$ 92,686**
		TOTAL	**$ 831,684**

(6) Gas (Heat/Hot Water and Cooking): $222,995

Based on an estimate by AKF Engineers LLP, in their letter dated November 4, 2020, it is anticipated that gas for heat, hot water and cooking will be provided to the Residential Units by natural gas and will cost $222,995. This estimate is based on a projected usage of 171,534 Therms of gas per year at an anticipated average cost of $1.30 per Therm. This estimate includes a 10% inflation factor. The Commercial Unit will be separately metered, and therefore will not be allocated any portion of the cost for Gas set forth herein.

(7) Electricity: $282,334

Based on an estimate by AKF Engineers LLP, in their letter dated November 4, 2020, it is anticipated that light and power for the Common Elements as well as the mechanical equipment will be approximately 1,045,681 KW/HR/YR at an annual cost of $0.27 per KW/HR. This estimate includes a 10% inflation factor.

Electricity (including current necessary to operate HVAC Systems) shall be supplied to all Units through a separate Con Edison meter for each such Unit, and the cost of electricity consumed or used in each such Unit or any Residential Limited Common Elements appurtenant thereto shall be payable directly to Con Edison. [See Schedule B-1 for projections of electric costs for the usage in individual Units. The Commercial Unit will be separately metered, and therefore will not be allocated any portion of the cost for electric set forth herein.

(8) Water Charges and Sewer Rent: $97,248

Based on an estimate by AKF Engineers LLP, in their letter dated November 4, 2020, it is anticipated that water charges for the Residential Units and all Common Elements, will be approximately $97,248 based on 6,802 per 100 cu. ft of water and 5,893 per 100 cu. ft of water at a combined rate of $11.37 per 100 cubic feet of water used.

The budgeted amount constitutes a projection of the water charges and sewer rents that will be payable with respect to the Building and includes a 10% inflation factor. The Commercial Unit will be separately sub-metered, and therefore will not be allocated any portion of the cost for water charges and sewer rent set forth herein.

(9) Repairs and Maintenance: $67,500

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

Supplies and Hardware	$ 35,000
Plumbing	$ 3,000
Intercom	$ 2,500
Painting	$ 2,500
Electrical	$ 3,000
Windows, Locks and Doors	$ 2,500
Elevator Repairs (Not Covered by Contract)	$ 4,000
General Repairs	$ 15,000
Total	**$ 67,500**

This estimate is based on experience of Sponsor's budget expert, FirstService Residential New York, Inc., in operating comparable buildings.

The Commercial Unit will share in the expense of only Plumbing, Electrical, Window/Locks/Doors and General Repairs only as shown on the allocation schedule above.

(10) Service Contracts and Supplies: $180,500

This estimate includes the cost of various services used in or for the Common Elements, including but not limited to elevator service, fire systems and window washing.

Elevator Maintenance	$ 24,000
Exterminating	$ 2,500

Fire Extinguishers	$ 500
Fire Alarm (Protection)	$ 10,000
Central Station Monitoring	$ 3,000
Sprinkler	$ 3,500
Generator	$ 7,500
Domestic Water Tank Cleaning	$ 3,500
Water Treatment	$ 15,000
HVAC Common	$ 20,000
Window Washing	$ 50,000
Telephone/Internet	$ 12,000
Buildinglink	$ 9,000
Uniforms	$ 10,000
Total	**$ 180,500**

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

The Commercial Unit Owner will share in the expense of only the Exterminating, Fire Extinguishers, sprinkler, Central Station Monitoring, Fire Protection, Window Washing, Water Tank Cleaning, Generator, HVAC, Building Maintenance Unit, BMS, Water Treatment, Buildinglink and Telephone based on its percentage of Common Interest.

(11) Insurance: $175,000

The insurance premiums are based on a letter dated October 21, 2020 from Genatt V LLC Insurance Solutions, located at 3333 New Hyde Park Road, Ste 400, New Hyde Park, NY 11042. The fire, casualty and general liability are on the terms set therein:

	COVERAGES	LIMITS OF LIABILITY
A.	Property (Building Limit)	$ 78,000,000
	Business Personal Property Limit	$ 500,000
	Loss of Maintenance Fee	$ 2,500,000
	Demolition and Increased Cost	$ 5,000,000
	Flood	$ 5,000,000
	Earthquake	$ 10,000,000
	Boiler and Machinery	Included
	Deductibles	

	Building, Underground Water & Sewer	$ 25,000
	Earthquake	$ 50,000
	Flood	$ 25,000
	Waster Damage	$ 50,000
B.	General Liability	
	(General Aggregate)	$ 2,000,000
	Each Occurrence	$ 1,000,000
	Fire Damage Liability	$ 50,000
	Personal and Advertising Injury	$ 1,000,000
	Medical Expenses	$ 5,000
	Hired/Non Owner Auto Liability	$ 1,000,000
	Water Damage Legal Liability	$ 1,000,000
C.	Directors & Officers Liability	$ 1,000,000
	Deductible	$ 5,000
D.	Umbrella Liability	$ 50,000,000
	Self Insured Retention	$ 10,000
	Included Excess Director's & Officers	
E.	Crime	
	Employee Dishonesty Limit	$ 650,000
	Managing Agent's Rider	Included
	Deductible	$ 10,000
F.	Cyber	$ 500,000
	Deductible	$ 1,000

The total premium for these various coverages is estimated at $175,000.

The fire, casualty and general liability insurance carried by the Condominium will provide: that each Unit Owner is an additional insured party; that there will be no cancellation without notice to the Condominium Board; a waiver of subrogation; a waiver of invalidity because of acts of the insured and Unit Owners; and a waiver of pro-rata reduction if Unit Owners obtain additional coverage.

This coverage does not include claims for personal injury or property damage resulting from occurrences in individual Units or any Common Elements exclusive to such Units, nor does it include coverage of any Unit (as such term is more particularly described in the Plan and the Declaration).

Insurance coverage must meet the requirements of any mortgage lender procured by the Sponsor.

Fire, casualty and general liability insurance must be on terms that provide:

- Each unit owner is an additional insured party;
- There will be no cancellation without notice to the Board of Managers;
- A waiver of subrogation;
- A waiver of invalidity because of acts of insured and unit owners; and
- A waiver of pro-rata reduction if unit owners obtain additional coverage.

Unit Owners can obtain additional insurance at their own cost to cover such risks as fire and casualty losses to unit owners, replacements, additions, fixtures and improvements, and liability coverage for occurrences within the unit or the limited common elements subject to the by-laws.

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

This quotation is an indication of insurance premiums at current rates. Because conditions in the insurance marketplace are volatile, it is not possible to predict what the premiums will be for the First Year of Condominium Operation. Purchasers should be aware of the possibility of rate increases. The insurance is adequate for the replacement of the building in the event of a total loss. The carrier will be selected at the time the coverage is bound. This will occur prior to the First Closing. The agent quoting the proposed insurance is Genatt V LLC Insurance Solutions, located at 3333 New Hyde Park Road, Ste 400, New Hyde Park, NY 11042.

Sponsor will procure, on behalf of the Condominium Board, on or before the First Closing, the general liability insurance that is required to be carried by the Condominium.

(12) Management Fee: $75,000

Based on the management agreement to be entered into with FirstService Residential New York Inc. at or before the First Closing, it is expected that the Condominium Managing Agent will receive an annual fee of $75,000 for the First Year of Condominium Operations. This fee is commercially reasonable and comparable to management fees for buildings of similar size and quality as the Property. Reference should be made to the Section of the Plan entitled “Management Agreement” in the Offering Plan for further details of the Management Agreement.

(13) Resident Manager’s Unit Expense: $43,785

This item consists of real estate taxes and utility charges for Residential Unit 22C (including electricity, gas, basic telephone service and cable television which will be provided to the Resident Manager without charge) attributable to the Resident Manager’s Unit which is anticipated to be acquired by the Condominium Board upon or following

the conveyance of the first Residential Unit and will thereafter be occupied by the Resident Manager rent free. The expenses attributable to the Resident Manager's Unit will be paid by all Residential Unit Owners as a Residential Common Expense and allocated on the basis of proportionate Common Interest. The estimated monthly expenses are detailed as follows:

Monthly Residential Common Charges	$1,543.34
Monthly Real Estate Taxes	$1,411.25
Monthly Utility Charges	$ 694.41
Monthly Total	**$3,649**

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

Until such time that the Resident Manager's Unit is conveyed to the Condominium Board, the Sponsor will retain the right to charge rent for use and occupancy of the Resident Manager's Unit at a rent equal to or greater than the monthly real estate taxes, common charges and utility charges attributed to Unit 22C.

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

See the Special Risk entitled "Resident Manager's Unit" for further details.

Since the Resident Manager will primarily service the Residential Units and the Residential Common Elements, no portion of the costs described herein have been allocated to the Commercial Unit.

(14) Administration: $20,000

Based upon the estimate set forth in a letter dated March 5, 2020 from Prisand, Mellina, Unterlack & Co., LLP., located at 521 Fifth Avenue, New York, New York, 10175, Sponsor has budgeted $15,000 for estimated auditing and accounting fees in connection with the preparation of the audited financial statements for the First Year of Condominium Operation and federal, state and city income tax returns. The balance of the budgeted amount ($5,000) has been estimated to provide for minor legal services to be rendered in connection with the operation of the Building such as attendance at Condominium Board meetings, preparation of Condominium Board minutes and negotiation of minor agreements. An attorney or law firm has not yet been determined, the Condominium Board will determine an attorney or law firm in the future. This amount has been allocated between the Residential Units and the Commercial Unit on the basis of Common Interest.

(15) Other Expenses: $24,000

Other Expenses covers telephone, office supplies, office equipment, postage, special communications and mailings to the Unit Owners, annual meetings, and general expenses. This amount has been allocated between the Residential Units and the Commercial Unit on the basis of Common Interest

Office Expense	$ 2,500
Payroll Processing	$ 7,500
Other professional	$ 5,000
License/Fees/Permits	$ 2,500
Postage/Messenger/ Copying	$ 2,000
Holiday Expense	$ 5,000
Total	**$ 24,000**

(16) Contingency: $30,000

This fund may be used at the discretion of the Condominium Board toward unforeseen expenses or other appropriate Condominium expenses. The purpose of the contingency is to provide for unanticipated expenses or unanticipated increases in projected expenses. This amount has been allocated between the Residential Units and the Commercial Unit on the basis of Common Interest. For instance, in the event the Condominium does not qualify as a "Condominium Management Association" under Section 528 of the Internal Revenue Code of 1986, as amended, this Contingency fund may be used toward any possible income tax consequences to the Condominium and is reasonably expected to be a sufficient amount to cover any tax liability.

(17) Replacement Reserve: $4,537

A Reserve Fund in the total amount of $127,990.80 shall be established over the course of two (2) years for the sole purpose of costs and expenses related to capital repairs, replacements, and improvements in accordance with the By-Laws. The Reserve Fund amount was the product of a Reserve Fund Study undertaken by Strategic Inspections, LLC, 45 West 34th Street, Suite 1001, New York, New York 10001, Sponsor's consultant. The amount of the Reserve Fund to be deposited in the First Year of Condominium Operation shall be $60,948.00 ("Year 1 Deposit"), which shall be funded in the following manner: (i) Purchasers of Residential Units shall be required to make a non-refundable contribution to the Reserve Fund at their respective Closings in an amount equal to one (1) month of their respective Common Charges, which in the First Year of Condominium Operation is expected to total $56,410.53 and (ii) the Schedule B line item in the amount of $4,537 covers the balance of the Year 1 Deposit. The contribution to the Reserve Fund may be substantially less than the estimated figure for the Year 1 Deposit, as the estimate for the Year 1 Deposit assumes forty-eight (48) Residential Units will close title during the First Year of Condominium Operation.

Prospective Purchasers who might pursue mortgage financing should speak with their mortgage lenders regarding whether this contingent nature of the Reserve Fund may affect their individual ability to receive mortgage financing. For more details regarding the timing and calculations of the Reserve Fund deposits, Purchasers should refer to the Section in Part I of the Plan entitled "Reserve Fund." Since the Replacement Reserve will be exclusively for the Residential Common Elements, no portion of the costs described herein have been allocated to the Commercial Unit.

(18) Total Expenses: $2,054,084

IN THE OPINION OF FIRSTSERVICE RESIDENTIAL NEW YORK INC., THE PROJECTED INCOME IS ADEQUATE TO MEET THE PROJECTED COMMON EXPENSES FOR THE FIRST YEAR OF CONDOMINIUM OPERATION, ASSUMING SUCH FIRST YEAR TO BE THE 12-MONTH PERIOD COMMENCING JULY 1, 2022. THE FOREGOING BUDGET, HOWEVER, IS NOT INTENDED AND SHOULD NOT BE TAKEN AS A GUARANTEE OR WARRANTY BY ANYONE THAT THE ANNUAL COMMON CHARGES OR OTHER INCOME AND EXPENSES FOR SUCH FISCAL YEAR OR ANY SUBSEQUENT YEAR OF OPERATION OF THE PROPERTY WILL BE AS SET FORTH IN THE BUDGET, SINCE THE ANNUAL COMMON CHARGES AND OTHER ITEMS OF INCOME AND EXPENSE MAY VARY FROM AMOUNTS SHOWN IN THE BUDGET BASED ON FACTORS SUCH AS INFLATION, CHANGES IN THE ECONOMY AND UNFORESEEN FACTORS.

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

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

SCHEDULE B-1

Individual Residential Unit Electric Charges:

Based on an estimate by AKF Engineers LLP, in their letter dated April 16, 2020, it is estimated that the KWHR per year per square foot and annual cost of electricity per square foot utilized by individual residential unit are an average of 10.3 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.

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

The following table sets forth the estimated annual costs of electricity for typical Residential Units:

Unit	Total Annual KWHR	Estimated Annual Cost
3A-9A	6,222	$1,680
3B-9B	5,026	$1,357
3C-9C	4,748	$1,282
3D-9D	4,347	$1,174
3E-9E	8,302	$2,241
3F-9F	6,613	$1,785
10A	5,747	$1,552
10B	9,342	$2,522
10C	12,545	$3,387
10D	13,328	$3,599
11A	6,860	$1,852
11B	9,342	$2,522
11C	12,545	$3,387
11D	13,812	$3,729
12A-21A	8,292	$2,239
12B-21B	7,416	$2,002
12C-21C	9,291	$2,508
12D-21D	6,242	$1,685
12E-21E	8,580	$2,317
22A-27A	8,292	$2,239
22B-27B	7,447	$2,011

Unit	Total Annual KWHR	Estimated Annual Cost
22C-27C	11,124	$3,003
22D-27D	4,326	$1,168
22E-27E	8,559	$2,311
28A-32A	8,343	$2,253
28B-32B	7,447	$2,011
28C-32C	11,515	$3,109
28D-32D	12,700	$3,429
PHA	8,343	$2,253
PHB	7,498	$2,025
PHC	11,536	$3,115
PHD	12,690	$3,426

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.

Individual Charges for Commercial Unit

Consumption of electricity, gas, and water in the Commercial Unit will be separately metered or sub-metered and the cost thereof shall be the sole expense of the Commercial Unit Owner. As consumption of these utilities will vary based upon how the Commercial Unit is used (which usage is not yet known), Sponsor is unable to offer projections of the same.

FirstService
RESIDENTIAL

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

April 16, 2021

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

Re: Condominium Offering Plan
Eastlight Condominium
501 Third Avenue
New York, New York 10016 ("Property")

Dear Sir/Madam:

COA 200 E 34th, LLC ("Sponsor") of the Condominium Offering Plan ("Offering Plan") for the Property retained FirstService Residential New York, Inc. ("Firm") to review the percentage of Common Interest in the Common Elements allocated to each Unit in the Property set forth in Schedule A of the Offering Plan.

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

The Firm has been advised by Sponsor that the Common Interest of each Unit has been determined in accordance with Real Property Law Section 339-i.1 based upon the approximate proportion that the floor area of the Unit at the date of the Declaration bears to the then aggregate floor area of all the Units, but such proportion shall reflect the substantially exclusive advantages enjoyed by one or more but not all Units in a part or parts of the Common Elements in accordance with subsection (ii).

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

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

622 Third Avenue | New York, NY 10017
Tel 212.634.8900 | Fax 212.634.3946
www.fsresidential.com

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

Very truly yours,

FirstService Residential New York, Inc.

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

Dated: April 16, 2021

FirstService
RESIDENTIAL

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April 16, 2021

COA 200 E 34TH LLC
c/o China Overseas America, Inc.
1500 Broadway, Suite 2301
New York, NY 10036

Re: Eastlight
501 Third Avenue
New York, New York 10016
(the "Condominium")

Gentlemen/Mesdames:

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

In connection with rendering this opinion we have reviewed the allocation of Common Interests as shown on the Schedule A of the Plan and the Declaration establishing the Condominium. We have also considered the relevant sections of the New York State Condominium Act and such other materials as we deemed relevant. Our opinion is based upon the factual determinations made by First Service Residential New York, Inc. set forth in its opinion contained in the Plan as required by NYCRR Section 20.3(i). We have no independent investigation of the truth or accuracy of the factual determinations of First Service Residential New York, 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 Section ("RPL") 339-(i)(1)(ii), i.e., based upon the approximate proportion that the floor area of the Unit at the date of the Declaration bears to the then aggregate floor area of all the Units, but such proportion shall reflect the substantially exclusive advantages enjoyed by one or more but not all Units in a part or parts of the Common Elements. We note that in calculating the Common Interests, the square footage allocated to the cellar space which is part of the Commercial Unit was discounted.

Accordingly, based on the foregoing it is our opinion that Real Property Law Section 339-i (1) 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, D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, the Selling Agent or the Condominium Board be liable if there are changes in the facts on which we have relied in issuing this opinion or if there are changes in RPL Section 339 or other applicable law.

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

We hereby authorize the use of this opinion, or a reproduction thereof, in the Plan and references to our name in the Plan.

Very truly yours,

D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP

D'Agostino, Levine, Landesman,
Lederman, Rivera & Sampson, LLP

THE COMMERCIAL UNIT

The Commercial Unit consists of space on portions of the cellar and first floor levels of the Building. The Commercial Unit may be physically altered and/or subdivided by Sponsor or its designee or the Commercial Unit Owner to accommodate more than one (1) rental tenant.

The Commercial Unit may be used between the hours of 6:00 a.m. and 4:00 a.m. (New York Time) for any legal use permitted by the Zoning Resolution of the City of New York, as amended, or other applicable laws, except that a Commercial Unit may not be used for the following purposes: (i) as a massage parlor, adult bookstore, peep show or adult entertainment facility, or as any other sex-related commercial establishment or other commercial establishment where pornographic material is displayed or obscene, nude or semi-nude performances are shown live or in a videotaped or other recorded format; (ii) as a waste transfer facility or station, for storage of hazardous materials or to store any trash or garbage other than as incidental to another permitted use of the Unit; (iii) as an off-track betting or other gambling establishment; (iv) as a thrift store, pawn shop, liquidation outlet, flea market or other store selling used, damaged, discontinued or surplus merchandise; (v) as an auction house for the conduct of an auction, except that an auction house for the auction of fine art and/or other high worth collectibles shall be permitted; (vi) as a bowling alley or billiard hall; (vii) as a dating or escort service; (viii) as a nightclub or discotheque; (ix) as an establishment offering palm reading or other spiritual services; (x) as a video arcade; (xi) as a homeless shelter or drug or alcohol rehabilitation center; (xii) as a dry cleaning and/or laundry facility; (unless such dry cleaning and/or laundry is done off premises); (xiii) as a funeral parlor; (xiv) as a furrier or fur salon; (xv) as a pet shop or bird shop; or (xvi) for any illegal purposes. The Commercial Unit Owner shall have the right to change the use of the Commercial Unit and certificate of occupancy accordingly without the consent of the Board of Managers and without paying any cost or charge to the Board of Managers. The Building is located within a Zoning District which permits residential and commercial uses. The legal uses proposed will comply with all Zoning requirements, and initially will be as set forth in the approved Application filed with the Department of Buildings of the City of New York ("DOB"). The predominant use of this Building is residential and such use will be located above the first floor. A portion of the cellar and first floor use will be dedicated to commercial uses. The commercial uses allowed, depending whether the space in question is on the first floor or cellar level, are defined in the Zoning Resolution. Permitted uses include, but are not limited to, retail stores, personal service establishments, and restaurants.

The percentage of Common Interest attributable to the Commercial Unit and the resulting Common Charges to be paid by the Commercial Unit Owner are sufficient to cover the expenses fairly attributable to such Unit. The Commercial Unit, where applicable, shall be separately metered or submetered for gas, electricity, and water consumption upon the obtaining of the TCO or PCO, and the cost of such utilities shall be the sole expense of the Commercial Unit Owner.

Currently, the Commercial Unit is being constructed and is unoccupied. The Commercial Unit is not currently leased. The sale of the Commercial Unit will be subject to the terms of any lease the Sponsor enters into. The terms of any lease shall be provided to a prospective purchaser upon written request.

However, although the Commercial Unit Owner has the right to change the use of the Commercial Unit, any other permitted use of the Commercial Unit must comply with the certificate of occupancy for the Building as it currently exists or as amended by Sponsor or Sponsor's designee or the Commercial Unit Owner, and the Declaration and By-Laws of the Condominium.

However, the right of the Commercial Unit Owner to change the use of the Commercial Unit may result in a greater number of people entering and leaving the ground floor level of the Building, a higher volume of noise and/or hours of usage and other possible adverse effects on the Building resulting from the use of the Commercial Unit. Accordingly, it is possible that a change of usage could have an adverse impact on other Condominium Unit Owners.

The percentage of Common Interest for the Commercial Unit was allocated pursuant to method (ii) contained in Section 339-i(1) of the New York Condominium Act, which takes into consideration the approximate proportion that the floor area of the Unit at the date of the Declaration of Condominium bears to the then aggregate floor area of all the Units, but such proportion shall reflect the substantially exclusive advantages enjoyed by one or more but not all Units in a part or parts of the Common Elements of the Condominium.

With respect to allocation of expenses, other than for the allocation of specific expense items, including but not limited to, (i) water, gas and electricity which are to be separately metered or submetered for the Commercial Unit and paid for by the owner or tenant(s) thereof, (ii) the repair or replacement of the Residential Common Elements and/or Residential Limited Common Elements, and (iii) the cost of refuse removal which is a separate cost of the Commercial Unit Owner, the Commercial Unit is treated similarly to the other Units and the common charges payable by the Commercial Unit Owner is sufficient to cover the expenses fairly attributable to the Commercial Unit. The allocation of common charges attributable to the Commercial Unit shall also reflect special exclusive use or availability or exclusive control of particular common areas by the Commercial Unit Owner.

Sponsor, its designee and/or the Commercial Unit Owner shall also have the right to make alterations, additions, improvements or repairs to the Unit, to subdivide the Unit or later combine a subdivided Unit without the approval of the Board of Managers and without paying any cost or charge to the Board of Managers. Additionally, the Sponsor, Sponsor's designee and/or the Commercial Unit Owner and any tenant or tenants of the Commercial Unit pursuant to the terms of any lease pertaining thereto, shall have the right, without charge or limitation and without the consent of the Board of Managers, any Unit Owner or mortgagee thereof, to install a flue which will be sized for possible restaurant or commercial grade kitchen use in, on or through the common areas of the Building to the exterior walls of the Building if permissible by law, and then on the exterior walls of the Building, if permissible by law, from the first floor level to the

roof or some other point in or on the Building where it will terminate in accordance with the NYC Building Code. The Sponsor, Sponsor's designee and/or the Commercial Unit Owner and any tenant or tenants thereof, shall have an easement, without charge or limitation, to use, repair, replace and maintain said flue for any lawful purpose and in conjunction with the use of the Commercial Unit. Notwithstanding the foregoing, no material lift in the floor slab of the Commercial Unit shall be permitted under any circumstance.

The Sponsor, Sponsor's designee and/or the Commercial Unit Owner, and any tenant or tenants of the Commercial Unit pursuant to the term of any lease pertaining thereto, shall have the right, and an easement, without charge or limitation and without the consent of the Board of Managers, any Unit Owner or mortgagee thereof, to install (i) elevators, escalators, staircases and/or other mechanical equipment in the Commercial Unit, and (ii) air-conditioning equipment, (which must be ceiling-hung units installed within the Commercial Unit with intake and exhausts for such systems to be located at louvers provided in the first floor storefront system), which is necessary in the sole discretion of the Sponsor, its designee or the Commercial Unit Owner for the lawful use of the Commercial Unit. All such installations will comply with all applicable law, ordinances or building codes.

The Sponsor, Sponsor's designee and/or the Commercial Unit Owner and any tenant or tenants thereof, shall have an easement, without charge or limitation, to use the sidewalks in front of the Commercial Unit for any lawful purpose and in conjunction with the use of the Commercial Unit.

The Commercial Unit Owner, its servicemen, consultants and/or repairmen, shall have an easement by means of the shortest distance and/or route from the entrances to the Building and through the public staircases and/or by use of the elevators of the Building in, on, over and across the cellar or other common areas of the Building for the sole purpose of maintaining, repairing and/or replacing any mechanical equipment, including, but not limited to, heating or boiler equipment, located in the cellar or roof level mechanical or utility rooms of the Building and which service the Commercial Unit.

Sponsor, its assignee or designee, the Commercial Unit Owner and their respective successors, assigns, invitees, licensees, contractors, employees, agents and tenants shall have such rights of access, storage and use necessary to fulfill obligations under the Plan (in the case of Sponsor) and/or to effectuate the rights of such parties to make alterations, additions, improvements or repairs to Units owned by each, respectively, including without limitation the right to (i) use elevators, stairs and other Building facilities during customary industry practice construction hours; (ii) maintain roll-off refuse containers on the Property and dumpsters adjacent to the Property; (iii) store and maintain tools and materials on the Property; (iv) compel Unit Owners to facilitate penetration and entry into Units to permit the extension and provision of Building services to space under construction or to work, and (v) erect and maintain hoists, sidewalk sheds, sidewalk fences and temporary walkways, construction shacks and trailers in the street adjacent to and on the Property.

The Owner of the Commercial Unit, and any tenant or tenants of such Unit pursuant to the terms of any lease pertaining thereto, shall have the right, with the prior written consent of the Board of Managers, but without charge or other limitation, to install, repair, replace, and maintain either within or in the immediate location of the Commercial Unit below the windows at the second (2nd) floor level and on the sidewalk adjacent to the Commercial Unit's entrance or entrances, a sign or signs, which may be illuminated, including neon, flags, banners, lettering, fixtures or decorations of any size, material or content, for advertising or identification purposes. Additionally, the Owner of the Commercial Unit, and any tenant or tenants of the Unit pursuant to the terms of any lease pertaining thereto, shall have the right, with the prior written consent of the Board of Managers, but without charge or other limitation, to install, or erect, repair, replace, and maintain in the immediate location of the Commercial Unit below the windows at the second (2nd) floor level, but not to interfere with the entrance of any other Unit, a canopy and/or awning for advertising or identification purposes or an automatic teller machine ("ATM") to be used in conjunction with the use of the Units. The Unit Owners and any tenant of space in such Unit shall comply with all of the laws, orders, rules and regulations of the governmental authorities, including the Landmarks Preservation Commission, if applicable, having jurisdiction thereof, including zoning laws, building codes and as required by insurance underwriters. The Commercial Unit Owner or its tenant shall obtain and pay for all permits required for such signs or canopies/awnings/ATM and/or any necessary renewal fees related thereto.

Other than as set forth herein regarding the use of the Commercial Unit, it is Sponsor's opinion that those rights have no material adverse impact on the Condominium.

At the request of the Sponsor, a Sponsor-designee or the Unit Owner of the Commercial Unit, the Board of Managers will execute any application or other document required to be filed with any governmental agency having or asserting jurisdiction in connection with any addition, alteration, improvement, repair or subdivision of the Commercial Unit or the operation or use of the Commercial Unit, at which time, the requesting party shall indemnify and hold the Board of Managers of the Condominium and the other Unit Owners harmless from any expense or liability by virtue of the execution of the application of such other documents.

The Condominium shall have a right to access, upon reasonable notice, unless such access is needed in an emergency, in which case no notice is required, to any portion of the Commercial Unit on the ground floor or cellar level to service equipment which is necessary for the operation of the residential portion of the Building.

The Commercial Unit Owner shall be responsible for the cost of removing debris and snow from the sidewalks directly in front of its entrance and shall also be responsible for the cost of debris and snow removal from the entire sidewalk which is adjacent to its Unit.

Notwithstanding anything herein to the contrary, the maintenance, repair and/or replacement of all sidewalks (with the exception of Commercial Sidewalks, as defined herein), plantings and/or shrubbery, including the planters in which they are contained, in front of or at the sides of the Building shall be a Residential Common Expense.

The Sponsor, Sponsor's designee and/or the Commercial Unit Owner and any tenant or tenants of the Commercial Unit pursuant to the terms of any lease pertaining thereto, shall have the right, without charge or limitation and without consent of the Board of Managers, any Unit Owners or mortgagees thereof, to replace all or any portion of the sidewalks, including, but not limited to, any planting and/or planters located thereon (hereinafter, the "Commercial Sidewalks"), which are directly in front of any portion of such Commercial Unit whose Owner (including Sponsor or Sponsor's designee) or tenant intends to effectuate such replacement. However, any replacement of the Commercial Sidewalks must be an installation which is equal to the existing sidewalks or the Commercial Sidewalks as originally set forth in the approved New Building Plans for the Building. The Sponsor, Sponsor's designee and/or the Commercial Unit Owner and any tenant or tenants thereof, shall also have an easement, without charge or limitation, to use the Commercial Sidewalks for any lawful purpose and in conjunction with the use of the Commercial Unit.

In the event of a dispute between the Commercial Unit Owner and the Condominium as to any issue relating to the Commercial Unit, the Commercial Unit Owner or any tenant of the Commercial Unit Owner and the Condominium, at the sole option of the Commercial Unit Owner only, the Board of Managers and the Condominium shall be obligated to arbitrate, on an expedited basis, the dispute pursuant to the provisions of Article XV of the By-Laws of the Condominium. The decision of the arbitrator shall be final and binding. In the event that the Commercial Unit Owner elects not to arbitrate, the Commercial Unit Owner and the Board of Managers of the Condominium on behalf of all of the Residential Unit Owners may exercise all remedies available to them in equity and at law.

The initial Board of Managers will have five (5) members. Each of the members of the five (5) member Condominium Board [(four (4) members elected by the Residential Unit Owners (including Sponsor or its designee as to its Unsold Units) and one (1) member designated by the Commercial Unit Owner (including Sponsor or its designee as to its Unsold Units)] will serve until the next regular annual meeting of Unit Owners and until a successor is elected and qualified. Members of the Board of Managers, except for those members elected and/or designated by the Sponsor, to be eligible for election, must be either a Unit Owner, the principal or officer of a Unit Owner, or the spouse of a Unit Owner. Except for a member of the Board of Managers designated by Sponsor or a Sponsor-designee or the Commercial Unit Owner, Managers may be removed from office, with or without cause, by the affirmative vote of Unit Owners owning, in the aggregate, a percentage of Common Interest in excess of fifty percent (50%) of the Common Interest of the Condominium. A member of the Board of Managers designated by the Sponsor or a Sponsor-designee or the Commercial Unit Owner may only be removed for cause by the affirmative vote of Unit Owners (including Sponsor or its designee and/or the Commercial Unit Owner) owning in the aggregate, a percentage in Common Interest in excess of fifty percent (50%) of the Common Interest of the Condominium. In the event of such removal, the Sponsor, Sponsor-designee or Commercial Unit Owner, as the case may be, shall have the exclusive right to designate a replacement for such removed member of the Board of Managers.

CHANGES IN PRICES OR UNITS

The offering prices set forth in Schedules A and A-2 may be decreased or increased only by a duly filed amendment to the Offering Plan when the change of price is an across the board change affecting one or more lines of Units or Unit models, or is to be advertised, or is a price increase for an individual Purchaser. As set forth in the Notes to Schedules A and A-2, offering prices are negotiable. Accordingly, the Sponsor may enter into a Purchase Agreement with a Purchaser to sell one or more Units and/or Storage Room Licenses at prices less than those set forth in Schedules A and/or A-2, without filing an amendment before entering the Purchase Agreement. As a result of the negotiability of offering prices and the right to change them, certain Purchasers may pay or may have paid more or less than other Purchasers under this Plan for similar Units and/or individual Storage Room Licenses. However, no price change will affect the percentage of Common Interest allocated to a Unit as to which the amount of the offering price was changed nor shall it alter the amount of Common Charges payable by such Unit Owner.

In order to meet the possible varying demands for number and type of Units and/or Storage Rooms, or to meet the particular needs of prospective Purchasers, or for any other reason, Sponsor reserves the right to change: (a) the layout of, or number of rooms in, Unsold Units and (b) the size and/or number of Unsold Units and/or Storage Rooms, by subdividing one (1) or more separate Unsold Units and/or Storage Rooms, by combining two (2) or more separate Unsold Units and/or Storage Rooms into one (1) or more Unsold Units and/or Storage Rooms, by altering the boundary walls of any Unsold Unit, or otherwise, including, without limitation, the use of any portion of the Common Elements adjacent to such Unsold Units and/or Storage Rooms to the extent that such portion is not required to be maintained as Common Elements pursuant to the terms of the Declaration and By-Laws. Such right may be exercised by Sponsor from time to time, both before and after the First Unit Closing, without the consent or approval of any Selling Agent, the Managing Agent, the Condominium Board, any Unit Owner, any mortgagee or any other party. However, Sponsor will first obtain the approval of all governmental authorities, including the Landmarks Preservation Commission, if applicable, having jurisdiction thereof whose approval is required by law. No material change will be made by Sponsor in the size or number of Units and/or Storage Rooms, the respective percentages of Common Interest of the Units, or in the size or quality of Common Elements except by amendment to the Offering Plan and to the Declaration. Unless the affected Purchaser provides a written consent, no material change will be made by Sponsor in Unit or Storage Room size, Unit layout, or Unit percentage of Common Interest if a Purchase Agreement has been executed and delivered to the Sponsor for that Unit or Storage Room and such Purchaser is not in default.

No material change will be made in the size or quality of Common Elements unless all Purchasers not in default, consent.

Additionally, and notwithstanding anything herein to the contrary and its effect on the Common Elements, Sponsor has reserved the right to reconfigure, change, combine, relocate and/or modify any/or all of the individual Storage Rooms in its sole discretion in order to sell

and/or assign any of the Storage Room Licenses and in order to increase the number of Storage Rooms. Sponsor shall determine the total number of Storage Rooms prior to the issuance of the permanent certificate of occupancy for the Building.

If Sponsor changes the size and/or number of Unsold Units, Sponsor will increase or decrease the Common Interests appurtenant thereto accordingly. However, the aggregate amount of the Common Interests of all the Units will always remain at one hundred percent (100%). As a result of such reapportionment, the amount of the Common Charges and the real estate taxes and assessments payable by the owners of the Unsold Units affected thereby will be increased or decreased proportionately, but the amount of the Common Charges and the real estate taxes and assessments payable by the owners of Units unaffected thereby will not vary.

The Plan will be amended to reflect any change in the size of a Unit or Storage Room, number of Units or Storage Rooms, percentage of Common Interests of Unsold Units or a change in the size or quality of any Common Element. Though the layout and number of rooms in Unsold Units may be changed without prior notice or amendment of this Plan, the Plan shall be amended to disclose such changes.

Once the Declaration is recorded, no change may be made in the number of Units or Storage Rooms or number of rooms within a Unit, nor may the size of any Unit be changed by subdivision or combination or alteration of boundary walls, or otherwise, nor may the Common Interest of any Unit be changed, unless the Declaration is amended and such amendment is fully recorded. The Plan will be amended in the event of any such changes. As more particularly provided in the Declaration, Sponsor or its designee, as the owner of an Unsold Unit, will have the right itself to so amend the Declaration to effectuate such change, without the Condominium Board, the other Unit Owners or any mortgagee consenting to, or executing, such amendment. However, no change of a Unit's Common Interest will be made without obtaining the prior written consent of the owner of such Unit.

To the extent permitted by law, if the size or configuration of a Unit is changed in compliance with the Plan, Declaration and/or By-Laws and, in connection therewith, a wall, space or other area forming a part of the Common Elements servicing and benefitting only such Unit is razed or incorporated in the Unit, then such Common Element shall be deemed for the exclusive use and benefit of the owner of such Unit, subject to a revocable license between the Unit Owner and the Condominium, and the Unit's Common Interest will remain unchanged. For example, at the end of any hallway that is directly adjacent to any such Unit(s) located on opposite sides of such hallway and not affecting access or service (including, without limitation, heating, ventilating and air-conditioning) to any other Unit or to any other portion of the Common Elements, shall, with the consent of the Board of Managers (which consent will not be unreasonably withheld, conditioned or delayed, and shall not be required if the Unit Owner or Owners is/are Sponsor or Sponsor's designee), have the right to use such General or Limited Common Elements exclusively, as if it were a part of such Unit(s) and no amendment to the Declaration or reallocation of Common Interests will be made by reason thereof. In such event, the By-Laws provide that such Owner or Owners shall, at his or their sole cost and expense, both

(i) operate, maintain and repair such General or Limited Common Element for so long as such Owner or Owners exercise such exclusive right of use and (ii) restore such General or Limited Common Element to its original condition, reasonable wear and tear excepted, after such Owner or Owners cease to exercise such exclusive right of use.

The Sponsor also reserves the right to substitute for any of the materials specified in either the New Building Plans, the Description of Property and Building Specifications, or elsewhere in the Plan, materials which are of Equal or Better Quality. The Sponsor's intention is to use the materials, fixtures, appliances and other equipment described in this Plan and in the architectural plans on file, but, due to unavailability of materials and supplies or for any other reason, Sponsor may substitute materials, fixtures, appliances and equipment which are of Equal or Better Quality for any of those set forth in the specifications or otherwise in this Plan.

Sponsor reserves the right to negotiate all aspects of the purchase price of Units and/or Storage Room Licenses, including, but not limited to possible Sponsor financing, terms of the financing contingency, if any, including, but not limited to, the amount financed and the rate of interest of such financing contingency, decorating allowances, payment of fees otherwise paid by Purchasers, common charge rebates or subsidies, payment of all or part of Purchaser's financing costs, price reductions tied to rental of Units, reduced Down Payment deposits (but at least One Thousand Dollars ($1,000.00) and extra custom work. Furthermore, Sponsor reserves the right to amend the Plan from time to time to add and/or delete negotiable terms.

INTERIM USE AND OCCUPANCY AGREEMENTS

Subject to all applicable Zoning Laws and pursuant to an issued certificate of occupancy, Sponsor or its designee reserves the right, freely and without restriction, to rent or lease vacant Units to Purchasers and non-Purchasers at any time after the First Unit Closing. However, the Sponsor may not lease Units without restriction prior to the Consummation of the Plan. The only permitted occupancy before the Plan is Consummated is via an interim use and occupancy agreement signed in conjunction with a Purchase Agreement. However, once a Purchase Agreement is signed for a vacant Unit, and for so long as such Purchase Agreement is in effect, such Unit at Sponsor's sole option may only be rented to the Purchaser thereof. Such agreement (an "Interim Use and Occupancy Agreement") will be for such use and occupancy fee, but not to exceed the maximum of such fee legally collectible, and upon such other terms as may be mutually agreed upon. The term of such Interim Use and Occupancy Agreement, if any, shall be for a period which will expire on the earlier of the date of the closing of such Unit or one (1) year after the execution date of the Agreement. In the event this Plan is abandoned, the Purchaser may, at any time at his or her sole option, cancel the Use and Occupancy Agreement, if any, and remove from the Building upon thirty (30) days prior written notice to the Sponsor at the address set forth on the cover page of this Plan. Additionally, in the event of such abandonment, the Purchaser who has entered into an Interim Use and Occupancy Agreement shall continue to be subject to whatever rental laws he or she was subject to prior to such abandonment, if any. Should Purchaser rescind his or her Purchase Agreement pursuant to any permitted rescission, the Interim Use and Occupancy Agreement shall terminate thirty (30) days thereafter and Purchaser shall be obligated to vacate the apartment no later than that time.

In the event that Purchaser, or one claiming by or through Purchaser, enters into possession of the Unit prior to the closing of title, then Purchaser shall bear the risk of loss or other casualty not covered by Sponsor's insurance carrier, with respect to the Unit. Additionally, Purchaser shall be solely responsible for any damage to, or loss or other condition in, the Unit and Sponsor shall not be obligated to repair any damages to the Unit or its appliances, fixtures and equipment. Accordingly, Purchaser, or one claiming by or through Purchaser, who takes possession of the Unit prior to the closing of title should obtain insurance coverage for the Unit prior to taking possession, since, despite any loss, Purchaser will remain obligated to purchase the Unit under the terms of this Purchase Agreement, without any abatement in the purchase price. Purchaser should consult with an attorney and/or insurance agent as to his or her insurance needs.

An Interim Use and Occupancy Agreement will provide that an uncured default by the Purchaser under this Purchase Agreement will constitute a default under the Interim Use and Occupancy Agreement, entitling the landlord (i.e., Sponsor), at its sole option, to terminate the Interim Use and Occupancy Agreement. The Purchase Agreement shall also contain a similar cross-default provision entitling Sponsor to cancel the Purchase Agreement in the event that the Purchaser fails to cure a default under the Interim Use and Occupancy Agreement within any applicable grace period. However, before the Sponsor may utilize a default under the Interim Use and

Occupancy Agreement to declare a default under the Purchase Agreement, the Sponsor must (i) obtain an order of eviction or other judgment or order from a court or agency of competent jurisdiction against the interim occupant or (ii) the interim occupant must have vacated the Unit. The interim occupant must vacate the Unit within five (5) days after any default under the Purchase Agreement which remains uncured after five (5) days. No portion of the rental paid under an Interim Use and Occupancy Agreement will be credited toward the Unit's purchase price. Notwithstanding anything contained herein, no rental protection laws will be applicable to any tenant or occupant under an Interim Use and Occupancy Agreement.

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

Purchasers entering into an Interim Use and Occupancy Agreement for an Unsold Unit will be required to pay the legal fees of D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, in connection therewith, upon execution of the Interim Use and Occupancy Agreement.

Such fee shall be approximately $1,000.00, plus disbursements. Notwithstanding the foregoing, Sponsor will be under no obligation to enter into any Interim Use and Occupancy Agreement and no portion of the Use and Occupancy fee paid under the Interim Use and Occupancy Agreement will be credited towards the Purchase Price of an Unsold Unit unless the Interim Use and Occupancy Agreement expressly provides. A copy of the form Interim Use and Occupancy Agreement is located in Part II of the Plan.

If any provisions of the Interim Use and Occupancy Agreement conflict with the terms of the Offering Plan, the terms of the filed Offering Plan shall prevail.

PROCEDURE TO PURCHASE

A person desiring to purchase a Unit in the Condominium shall be required to execute a Purchase Agreement in quadruplicate, the form of which is contained in Part II, and return it to the Sponsor and/or Selling Agent, together with a check representing the Down Payment in an amount equal to (a) ten percent (10%) of the Purchase Price or (b) fifty percent (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). All such payments shall be made by check drawn on a member bank of the New York Clearing House Association made payable to "D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, as Escrow Agent", or by wire transfer upon prior consent by Sponsor and Escrow Agent. All such checks shall be subject to collection and if any such check is returned for insufficient funds or any other reason, Sponsor shall have the right, among other things, to deem such Purchase Agreement to be cancelled and of no further force or effect, and to retain any Down Payment and other amounts previously deposited. These Down Payment deposits may be increased for the entire cost of special custom work requested by the Purchaser which is agreed to by Sponsor in its sole discretion and itemized in the Purchase Agreement. D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP shall be the "Escrow Agent" for Sponsor and Purchaser pursuant to the Purchase Agreement and the Offering Plan. Notwithstanding anything herein to the contrary, whether or not the Sponsor has canceled the Purchase Agreement as provided above, if the Sponsor has not collected the proceeds of any check for any payment due under the Purchase Agreement, then the Sponsor may take such actions at law and in equity as may be required in order to collect such payments and any and all costs of collection, including, without limitation, all attorneys' fees and expenses incurred by the Sponsor in connection therewith.

A Purchaser who is interested in acquiring the right to use a Storage Room must also commit to such acquisition at the time the Purchaser executes a Purchase Agreement. Therefore, the down payment paid under the Purchase Agreement shall include 10% or, if applicable, 50% of the Storage Room License Payment (the "License Deposit") as well as 10% or, if applicable, 50% of the Purchase Price of the Unit. If Sponsor is entitled to cancel the Purchase Agreement due to Purchaser's default, Sponsor shall also be entitled to cancel the Storage Room reservation. Sponsor will be entitled to retain the License Deposit as liquidated damages in connection with any termination of the Purchase Agreement and Storage Room reservation due to Purchaser's default, provided same does not constitute an unenforceable penalty under applicable law.

Purchasers pursuant to this Offering Plan who have not had an opportunity to review the Offering Plan and any filed amendments for at least three (3) business days prior to their executing a Purchase Agreement shall be afforded seven (7) days after delivering an executed Purchase Agreement together with the required deposit to rescind the Purchase Agreement and have the full deposit refunded promptly. Such rescission must be in writing, addressed to the Sponsor, and be postmarked or hand delivered by midnight of the seventh (7th) day subsequent to Purchaser's executing and delivering such Agreement. Those Purchasers who execute a

Purchase Agreement after having had an opportunity to review the Offering Plan and any filed amendments for not less than three (3) business days prior to their executing a Purchase Agreement shall not be permitted the aforementioned time period to rescind for any reason.

A deposit in the amount of no more than Two Hundred Dollars ($200.00) payable in check or money order to the Sponsor is required of all prospective purchasers in order to obtain a copy of the Plan. The amount of the deposit will either be credited toward the Down Payment of a Unit, or returned upon execution of the Purchase Agreement by Sponsor for anyone who purchases a Unit or refunded to anyone who does not purchase a Unit if a copy of the Plan is returned undamaged, but subject to normal wear and tear, together with the original receipt, within thirty (30) days of receipt of a copy of the Plan.

A Purchaser may seek to finance any portion of the Purchase Price through a bank or other lending institution. No representation, warranty or assurance is given by the Sponsor, or any person on its behalf, as to the availability, cost, terms or other conditions of such financing. **HOWEVER, A PURCHASER'S OBLIGATION UNDER THE PURCHASE AGREEMENT IS NOT CONTINGENT UPON THE PURCHASER'S OBTAINING A SATISFACTORY MORTGAGE COMMITMENT FOR FINANCING THE PURCHASE OF A UNIT.** Therefore, a Purchaser will be obligated to pay the balance of the Purchase Price regardless of the fact that either: (i) such Purchaser fails, or is unable to obtain a satisfactory mortgage commitment, or (ii) once a satisfactory mortgage commitment has been obtained, the same either lapses, expires or is terminated. In the event that a Purchaser fails, neglects or refuses to duly pay the balance of the Purchase Price for any reason, including financing problems, such Purchaser will be in default under the Purchase Agreement and may lose his or her deposit if he or she is unable to otherwise raise the monies for the balance of the purchase price.

In accordance with section 71-a(3) of the Lien Law, Sponsor has appointed the law firm of D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP , with an address at 345 Seventh Avenue, 23rd Floor, New York, NY 10001, telephone number 212-564-9800, to serve as escrow agent (the "Escrow Agent") for Sponsor and Purchaser to hold all Deposits, other than the deposit for a copy of the Offering Plan, received by it from Purchaser, either directly or through its agents or employees in trust. The Escrow Agent has established the escrow account at First Republic Bank , located at 1230 Avenue of the Americas, New York, NY 10020 (the "Escrow Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled "D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP Escrow Account for Eastlight" or a similar name (the "Escrow Account"). Purchasers are further advised that a Purchaser's funds are insured by the Federal Deposit Insurance Corporation ("FDIC") up to $250,000.00 in the aggregate per account type per insured bank. If a Purchaser makes a Down Payment in excess of $250,000.00 for the purchase of a Unit, such Down Payment will not be federally insured in excess of $250,000.00. Additionally, if Purchaser has an additional account at the Escrow Bank, the aggregate of Purchaser's funds at the Escrow Bank, including funds in the additional account and the Down Payment, may not be insured in excess of $250,000.00. Therefore, if a Purchaser has an additional account at the Escrow Bank, that a Purchaser's Down Payment, including a Down Payment that is less than $250,000.00, may not be insured in part or

in its entirety. Furthermore, while the Down Payment is in the non-interest bearing check portion of the Master Escrow Account, the Down Payment may not be fully federally insured, even if the Down Payment does not exceed $250,000.00. Purchaser should consult with the FDIC website and with their attorneys to determine which part, if any, of their funds are insured by the FDIC. Sponsor and Escrow Agent make no guarantee of the solvency of the Bank. If the limits of federal bank deposit insurance change in any manner in the future, Escrow Agent will have no obligation to make any changes to the Escrow Account.

The Escrow Agent has designated the following partners to serve as signatories: John D'Agostino, Esq., Michael J. Levine, Esq., Wayne R. Landesman, Esq., Bruce H. Lederman, Esq., Jose M. Rivera, Esq., Brian Sampson, Esq. Bettina Miraglia, Esq., and Jared VanVleet, Esq. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

All Deposits remitted to Escrow Agent shall be in the form of certified or official checks, personal checks subject to collection, or wire transfers upon prior consent by Sponsor and Escrow Agent, and shall be made payable to, or endorsed by the Purchaser, to the order of D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, as Escrow Agent.

Any Deposits 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.

The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts, which is approximately 0.05% for deposits of less than $100,000.00 and 0.15% for deposits of $100,000.00 or more, as stated by First Republic Bank as of December, 2019. Interest shall begin to accrue as of the date the deposit of the Down Payment clears and is posted by the Bank to the Escrow Account. Absent Purchaser's default, all interest earned thereon shall be paid to or credited to the Purchaser at closing. Prior to the release of the Deposits, no fees of any kind from the principal or any interest earned thereon may be deducted from the Escrow Account, and the Sponsor shall bear all administrative costs associated with the maintenance of the Escrow Account. Notwithstanding anything contained herein to the contrary, unless and until Purchaser has delivered to the Escrow Agent a completed and originally-executed 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), whichever may be applicable, the Down Payment will be deposited in a non-interest-bearing escrow account at the Bank.

Section 71-a(3) of the Lien Law, as applicable herein, also provides for the following:

(a) Down Payments shall be placed in an interest bearing account if so requested by Purchaser. Such Down Payment, with any accumulated interest, shall remain the property of the Purchaser, except as otherwise provided by law.

(b) As an alternative to depositing Down Payments in escrow as set forth in (a) above, Sponsor may post a bond or indemnity contract with a licensed surety company ensuring return of such monies, which bond or contract is to be delivered to Purchaser. If Sponsor elects to post a bond pursuant to this paragraph (b), an amendment to the Offering Plan, disclosing the same, which complies with the applicable provisions of the Attorney General's Regulations will be filed with the Department of Law.

(c) Down Payments will be retained in escrow or bonded as set forth above until: (i) Sponsor performs under the terms of the Purchase Agreement or (ii) Purchaser rescinds, if permitted, or defaults in performance, thereby excusing performance by Sponsor or (iii) release or discharge of Sponsor's liability to refund such Down Payment or (iv) transfer of title to the Unit to the Purchaser, or (v) release by mutual consent of Sponsor and Purchaser.

(d) The Purchase Agreement shall contain the following:

"YOU, AS THE PURCHASER OF THIS RESIDENCE, MAY REQUIRE THE RECIPIENT OR CONTRACTOR TO DEPOSIT THE INITIAL ADVANCE MADE BY YOU IN AN ESCROW ACCOUNT. IN LIEU OF SUCH DEPOSIT, THE RECIPIENT OR CONTRACTOR MAY POST A BOND OR CONTRACT OF INDEMNITY WITH YOU GUARANTEEING THE RETURN OF SUCH ADVANCE."

Within five (5) business days after the Purchase Agreement has been executed by all necessary parties and tendered to Escrow Agent along with the Deposit, the Escrow Agent shall sign the Purchase Agreement and place the Deposit into the Escrow Account. Within ten (10) business days after placing the deposit in the Escrow Account, Escrow Agent shall provide 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 with the terms of a written agreement between Purchaser and Sponsor.

The Form Purchase Agreement is set forth in Part II of the Offering Plan. The relevant escrow trust fund provisions are included in Section 16 of the Purchase Agreement, which must be executed by the Escrow Agent. The 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 the Purchase Agreement has been executed by all necessary parties and tendered, along with the Deposit, to Escrow Agent (the "Date of Tender"), he or she may cancel the Purchase Agreement within ninety (90) days after the Date of Tender. 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, NY 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.

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

Under no circumstances shall Sponsor seek or accept release of the Deposit of a defaulting Purchaser until after consummation of the Offering Plan, as evidenced by the acceptance of a post-closing amendment by the New York State Department of Law. Consummation of the Offering Plan does not relieve the Sponsor of its obligations pursuant to GBL §§352-3(2-b) and 352-h.

The Escrow Agent shall release the Deposit if so directed:

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

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

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

(b) all Purchasers after an amendment abandoning the Offering 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.

Prior to funds being transferred to a new escrow account, or if the Escrow Agent is replaced, the Offering Plan will be amended to provide the same full disclosure with respect to the new account, the new escrow agent and the escrow agreement as was originally provided. A bond, letter of credit or other security may be substituted for the escrow account only after the Department of Law approves in writing the use of such alternate form of security, pursuant to the applicable provisions of the Attorney General's Regulations.

In the event that insufficient funds are raised through the offering or otherwise to effectuate the contemplated transaction, or in the event the Sponsor is unable for any reason to perform in accordance with the terms of the Purchase Agreement and the Purchase Agreement has been subsequently terminated as set forth above, such monies will be fully returned to Purchaser with any interest. In the event a Purchaser is entitled to rescind his Purchase Agreement, the Purchaser will not receive a refund of any additional escrowed funds for custom work to the extent such funds have been expended or will be expended on costs Sponsor has accrued and is obligated to pay with respect to custom work. However, should Sponsor abandon this Offering Plan, the Purchase Agreement shall be deemed cancelled, and Sponsor shall, not later than twenty (20) days thereafter, return in full all monies paid by Purchaser thereunder, including any funds paid for custom work.

As set forth above, the only other time monies received for the purchase of a Unit shall be disbursed from the Escrow Account are at the closing of title to a Unit by such Purchaser or upon a default by a Purchaser which is not cured within any time periods permitted, provided that no Deposit to be released pursuant to an uncured default shall be released prior to the Consummation of the Offering Plan. Any withdrawals or disbursement of funds from the Escrow Account shall be made only upon the written approval by a partner in the firm of D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, despite the fact that First Republic Bank may be a party to an escrow agreement with respect to such account or accounts. The amounts paid by the Purchasers prior to closing will be handled in accordance with the escrow and trust fund provisions of the Section 352-h and Section 352-e (2-b) of the New York General Business Law and the Attorney General's regulations promulgated thereto. If this Offering is not consummated for any reason, Purchaser shall not lose any of his or her Down Payment.

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

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

Subsequent to the date that the Plan has been declared effective, the Sponsor will fix dates for closing title to all Units for which Purchase Agreements have been executed by serving notice on each Purchaser. The notice shall state the date of the First Unit Closing and set forth the closing date for the respective Unit. Purchasers shall be given not less than thirty (30) days' notice of the closing of title on their Units. This notice period may be waived by Purchasers. The notice shall also provide that the balance of the Purchase Price shall be due at closing of title. The balance of the cash portion of the purchase price must be paid by cash, unendorsed certified, teller's or cashier's check made payable to the order of Sponsor or as otherwise directed by Sponsor. In all cases, all checks are to be drawn on a member bank of the New York Clearing House Association. The notice to Purchaser shall also specify when Common Charges will be due and payable.

If, through no fault of Sponsor, Purchaser fails for any reason to close title to his Unit on the originally scheduled Closing Date and Sponsor does not have the right to, or elects not to, cancel this Agreement as a result of the same, (a) the adjustments for real estate taxes and Common Charges, will be made as of midnight of the day preceding the originally scheduled Closing Date, regardless of when the actual closing of title occurs, and (b) Purchaser will be required to pay to Sponsor, as a reimbursement of Sponsor's higher carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under the Purchase Agreement and the Plan, an amount equal to 0.03% of the Purchase Price for the Unit for each day starting from (and including) the originally scheduled Closing Date to (and including) the day before the actual Closing Date. If, through no fault of Purchaser, Sponsor postpones the originally scheduled Closing Date, these provisions shall apply to the rescheduled Closing Date if Purchaser fails for any reason to close title to his Unit on the rescheduled Closing Date.

The notice of closing will be served upon all Purchasers who have executed and delivered a Purchase Agreement for a Unit to the Sponsor or Selling Agent (and whose Purchase Agreements are in effect and not in default). The notice of closing will be served either by personal delivery or sent by registered or certified mail to the address of the Purchaser as set forth in the Purchase Agreement. Notices served by personal delivery shall be deemed complete upon delivery. Service by mailing shall be presumed complete on the fifth day after the date of mailing.

The First Year of Condominium operation is estimated to be July 1, 2022 through June 30, 2023. Therefore, Sponsor anticipates that the first closing of a unit will occur by July 1, 2022. Purchasers will be offered a right of rescission if: (i) the actual date of Closing of title to the first Unit; or (ii) the projected date of Closing of title to the first Unit occurs later than June 30, 2023, twelve (12) months after the projected date for the first Unit Closing. If the Plan is amended to provide for a later projected date for the first Unit Closing, Purchasers will be entitled to an offer of rescission if the first Unit Closing occurs more than twelve (12) months beyond that amended, later date. As in any new construction project, given the vagaries of the construction process, it is difficult to predict with precision the date Sponsor will first be able to close title to the Units. Accordingly, it is a special risk of this Offering Plan that the First Unit Closing may occur sooner

or later than the projected First Year of Condominium operation and closing to certain Units may occur substantially before or after closing for other Units.

Purchaser should note that even if the First Unit Closing occurs on or before July 1, 2022 or within the twelve (12) month period thereafter, the Sponsor may schedule the closings of title to other Units significantly later than such date. The Closing of subsequent Units may be substantially delayed beyond such date if a TCO or PCO covering such Units has not been issued. In such case, provided Sponsor is diligently pursuing completion of construction and the issuance of a TCO or PCO and is otherwise in compliance with its obligations under the Offering Plan, Purchasers will not be entitled to a right of rescission or to make claims against the Sponsor for damages or losses as a result of such delays and will not be excused from paying the full Purchase Price for their respective Units. Unless your Purchase Agreement contains an outside Closing date, Sponsor is not obligated to schedule your Closing within any specified time frame or to ensure that Closing of title to your Unit will occur by any date certain. PROSPECTIVE PURCHASERS SHOULD THEREFORE CAREFULLY CONSIDER SUCH RISKS IN THEIR DETERMINATION AS TO WHETHER TO PURCHASE A UNIT.

If Purchaser defaults under the Purchase Agreement, Sponsor shall notify Purchaser in writing of such default and advise Purchaser that he has thirty (30) days from the mailing date or thirty (30) days after personal delivery of such notice within which to cure such default. TIME IS OF THE ESSENCE FOR PURCHASER TO CURE ANY DEFAULT UNDER THE PURCHASE AGREEMENT WITHIN THE APPLICABLE PERIOD. “Time is of the essence” means that if such default is not cured within thirty (30) days from the mailing date or thirty (30) days after personal delivery of such written notice, Sponsor may (but shall not be obligated to) elect to cancel the Purchase Agreement. If Sponsor elects to cancel the Purchase Agreement, Sponsor shall notify Purchaser in writing of said cancellation and the monies held by the Escrow Agent, but not more than ten percent (10%) of the Purchase Price, and any other amounts paid by the Purchaser for any special or custom work, plus any interest earned thereon, shall be paid over to the Sponsor as and for liquidated damages and thereafter the Purchase Agreement shall become null and void. Notwithstanding the above, Sponsor may receive the actual costs incurred for any special custom work ordered by Purchaser as a part of its liquidated damages even though the total amount of liquidated damages thereby exceeds ten percent (10%) of the Purchase Price. Sponsor hereby waives any right to seek specific performance in the event of a default by Purchaser.

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 to otherwise enforcing either Seller’s rights or Purchaser’s obligations hereunder, provided Sponsor is the prevailing party in any such dispute.

The risk of loss from fire or other casualty with respect to the Unit shall remain with the Sponsor until the closing of title for the Unit. The Sponsor, at its sole discretion, and within thirty (30) days of a reasonable assessment of damages by its insurance carrier, reserves the right to

either repair or restore such Unit, whereupon Purchaser shall be obligated to close without an abatement in the purchase price, or not repair or restore and grant Purchaser the right to rescind the Purchase Agreement. Notwithstanding the above, in the event that Purchaser, or one claiming by or through Purchaser, enters into possession of the Unit prior to the closing of title, then Purchaser shall bear the risk of loss or other casualty with respect to the Unit, which loss or other casualty is not otherwise covered by either the Condominium's insurance or Sponsor's insurance. Additionally, Purchaser shall be solely responsible for any damage to, or loss or other condition in, the Unit and Sponsor shall not be obligated to repair any damages to the Unit or its appliances, fixtures and equipment. Accordingly, Purchaser, or one claiming by or through Purchaser, who takes possession of the Unit prior to the closing of title should obtain insurance coverage for the Unit prior to taking possession, since, despite any loss, Purchaser will remain obligated to purchase the Unit under the terms of this Purchase Agreement, without any abatement in the purchase price. Purchaser should consult with an attorney and/or insurance agent as to his or her insurance needs.

Within twenty (20) days of receiving four (4) copies of a Purchase Agreement, each executed by Purchaser, together with the required Down Payment, the Sponsor must either accept the Purchase Agreement by returning to Purchaser a fully executed copy of the Purchase Agreement or reject the Purchase Agreement by returning to Purchaser the Down Payment tendered. If Sponsor takes no action within said twenty (20) day period the Purchase Agreement shall be deemed null and void. Sponsor reserves the right to request thorough identification and financial information concerning any prospective Purchaser, subject to any limitations and requirements imposed by law. 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, sex, disability, marital status, national origin, ancestry, or any other ground proscribed by law, and to refuse to execute a Purchase Agreement for any Unit, or a Purchase Agreement or Purchase Agreements, as the case may be, for more than one (1) Unit to any one (1) person or entity.

At the closing of title to a Unit, and as a condition thereto, the Purchaser shall be required to execute a Power of Attorney to the Board of Managers of the Condominium and to the Sponsor. The Power of Attorney appoints (i) the Board of Managers as attorney-in-fact to acquire, on behalf of all Unit Owners, any Unit the Unit Owner of which wishes to sell or abandon together with the Appurtenant Interests thereto and to deal with any such Units so acquired as they may determine; (ii) the Sponsor, its designee and/or the Commercial Unit Owner, as attorney-in-fact, to amend the Declaration, the By-Laws, and the Rules and Regulations of the Condominium or any of said documents under certain conditions set forth in the Power of Attorney; and (iii) the Sponsor, as attorney-in-fact, to execute any document to effectuate the transfer, assignment or conveyance by Sponsor, in whole or in part, of the transferable air rights and/or development rights which Sponsor has retained for itself, and/or its successors and assigns. The form of Power of Attorney to be executed is set forth in Part II of the Offering Plan.

The Board cannot make any representation that the Storage Rooms will remain dry or will not experience any water infiltration and neither the Sponsor nor the Board will be responsible for any damage to items placed in the Storage Rooms. Residential Unit Owners who place items in the Storage Rooms do so at their own risk and Unit Owners are advised to consult with their insurance brokers regarding appropriate coverage for such stored items. Residential Unit Owners must comply with Applicable Law regarding the Storage Rooms, 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.

Further, 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 also be required at the time of closing of title to the Purchaser's Unit, to expressly waive any and all immunity from suit by Sponsor and/or the Board of Managers of the Condominium. Such Purchasers at closing will be required to execute the "Waiver of Diplomatic or Sovereign Immunity and Consent to Jurisdiction" set forth as Exhibit A to the Purchase Agreement which is included in Part II of the Offering Plan.

Any Residential Unit Owner assigned a Storage Room in the Building will be required to execute a Storage Room License governing the use of the Storage Room. A copy of the Storage Room Licenses to be executed at Closing is set forth as Exhibit B to the Purchase Agreement which is included in Part II of the Offering Plan. The Storage Room License may only be assigned to a Residential Unit Owner either (i) simultaneously with such Unit Owner's acquisition of a Residential Unit, or (ii) the transfer of a Storage Room License from one Residential Unit Owner to another Residential Unit Owner. In the event a Residential Unit Owner elects to terminate a Storage Room License and does not transfer same to another Residential Unit Owner, the rights to the Storage Room in question will devolve to the Board of Managers which shall have the right to issue a new Storage Room License to another Residential Unit Owner in its sole discretion. Residential Unit Owners can only lease their respective Storage Rooms to other Residential Unit Owners in the Building after obtaining the written consent of the Board of Managers thereto. After the first year of the term of the Storage Room License, the Board of Managers has reserved the right to charge Purchaser/Licensee a monthly license fee (the "License Fee") which shall be due and payable by Licensee on the first (1st) day of each month during the term of the Storage Room License. The License Fee shall be deemed an assessment by the Board of Managers, as Licensor, and failure to pay same shall entitle the Board of Managers to the same rights and remedies as the Board of Managers then has under the Declaration and By-Laws for non-payment of Common Charges or other assessments. The License Fee shall be in the amount of $50.00 per month, commencing on the first day of the thirteenth (13th) month following the date of the License and will continue for the following twelve (12) months. Thereafter the Board of Managers may increase the License Fee annually, in its sole discretion, but based upon the cost of maintenance and operation of all of the Storage Rooms. Such License fee shall only be applicable subsequent to the lawful occupancy or use for such areas of the Building.

In addition, the assigned Storage Rooms may not be completed prior to the closing of title to a particular Residential Unit and the fact that a Storage Room may not be available for use at the time of the Closing will not constitute a basis for a Purchaser to fail to close title to a Residential Unit. However, that portion of the Total Purchase Price of the Unit allocated to the Storage Room will be held in escrow by Sponsor's attorneys until the date that the Storage Room is made available for Purchaser's use. Sponsor intends to complete the construction of all of the Storage Rooms prior to the issuance of a Temporary Certificate of Occupancy for all of the Residential Units in the Building. Purchaser shall also be responsible for the payment of any state and city transfer taxes due in connection with the licensing of the Storage Room, which obligation shall survive the Closing.

The Storage Rooms are located on the cellar level and 7th floor of the Building. The Sponsor and the Board cannot make any representation that the Storage Rooms will remain dry or will not experience any water infiltration and neither the Sponsor nor the Board will be responsible for any damage to items placed in the Storage Rooms. Residential Unit Owners who place items in the Storage Rooms do so at their own risk and Unit Owners are advised to consult with their insurance brokers regarding appropriate coverage for such stored items. Residential Unit Owners must comply with Applicable Law regarding the Storage Rooms, 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 there are only forty-six (46) Storage Room Licenses being offered for sale, Sponsor is hereby reserving the unconditional right to determine which Purchasers of Residential Units will be allowed to purchase a Storage Room License and how many Storage Room Licenses are sold to an individual Purchaser. A Storage Room License will only be sold by Sponsor to a Purchaser of a Residential Unit.

Further, Sponsor makes no representation that the size of a Storage Room as set forth on Schedule A-2 will accommodate the items which a Purchaser intends to store in the Storage Room.

Sponsor also reserves the right (so long as to do so would not create a building code violation or adversely and materially change a Storage Room under contract) to reconfigure, change, combine, relocate and/or modify any Storage Room, including, but not limited to, increasing the number of Storage Rooms in its sole discretion in order to sell, assign and/or lease any Storage Room. So long as such modification does not affect access or service (including, without limitation, heating, ventilating and air-conditioning) to any other Storage Room or to any other portion of the Common Elements. In the event any portion of the Common Elements are affected, such modification shall, require the consent of the Board of Managers (which consent will not be unreasonably withheld, conditioned or delayed, and shall not be required if the Unit Owner or Owners is/are Sponsor or Sponsor's designee). The right to use such General or Limited Common Elements exclusively, as if it were a part of such Storage Room(s) shall not require an amendment to the Declaration by reason thereof. In such event, the By-Laws provide that such Storage Room Licensee(s) shall, at his or their sole cost and expense, both (i) operate, maintain and repair such General or Limited Common Element for so long as such Storage Room Licensee(s) exercise such exclusive right of use and (ii) restore such General or Limited

Common Element to its original condition, reasonable wear and tear excepted, after such Storage Room Licensee(s) cease to exercise such exclusive right of use.

Any conflict between this Offering Plan and the Purchase Agreement will be resolved in favor of the Offering Plan. In no event may the Purchase Agreement contain, or be modified to contain, any provision waiving Purchaser's rights, other than the ability of Purchaser to waive his right to thirty (30) days' notice prior to the closing of title to Purchaser's Unit. In no event may the Purchase Agreement contain, or be modified to contain, any provision abrogating Sponsor's obligations under the Offering Plan or under Article 23-A of the General Business Law. Purchase Agreements are not assignable without Sponsor's prior written consent which may be withheld for any reason.

Sponsor reserves the right to negotiate all aspects of the purchase price of Units and/or Storage Room Licenses, including, but not limited to possible Sponsor financing, terms of the financing contingency, if any, including, but not limited to, the amount financed and the rate of interest of such financing contingency, decorating allowances, payment of fees otherwise paid by Purchasers, common charge rebates or subsidies, payment of all or part of Purchaser's financing costs, price reductions tied to rental of Units, reduced Down Payment deposits (but at least One Thousand Dollars ($1,000.00)) and extra custom work. Furthermore, Sponsor reserves the right to amend the Plan from time to time to add and/or delete negotiable terms.

Purchaser shall represent that Purchaser has full right and authority to execute the Purchase Agreement and perform Purchaser's obligations thereunder. 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 shall further represent that the Down Payment shall represent Purchaser's own funds and that no other party (other than Purchaser or Seller, as provided herein) has any right or claim to all or any portion of the Down Payment.

Purchaser shall be required to represent that: it is not now, nor shall it be at any time prior to or at the Closing, 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 (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; and 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 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.

Purchaser shall further represent that he or she has taken, and shall continue to take until the Closing, such measures as are required by applicable law to assure that the funds used to pay to Seller 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 shall 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. App. 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. The provisions of this paragraph shall survive the Closing of title to the Unit or termination of this Agreement.

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

With regard to any model unit, which Unit or Units ("Model Unit") shall be designated by Sponsor in Sponsor's sole and absolute discretion, such Model Unit shall be delivered by Sponsor to a Purchaser thereof in "AS IS" condition, including but not limited to, normal wear and tear. Sponsor shall have no further obligations with regard to any Model Unit. Additionally, Sponsor shall be under no obligation to repaint or repair anything in a Model Unit, including but not limited to, refinishing the floors in a Model Unit, repairing any appliance in a Model Unit or painting any room in a Model Unit.

Pursuant to the Condominium Declaration and By-Laws, the future assignment or rental of any Storage Room licensed by Sponsor or a Sponsor-designee does not require the ownership by Sponsor or a Sponsor-designee of a Residential Unit. Alternatively, the future assignment or rental of a Storage Room licensed by any other Unit Owner, other than the Sponsor or a Sponsor-designee, requires the simultaneous ownership by such Unit Owner of a Residential Unit. However, the Sponsor or a Sponsor-designee will only sell a Storage Room License to a Residential Unit Owner.

Pursuant to the Geographic Targeting Order issued on January 6, 2016, as revised on November 15, 2018 (and as may be further revised from time to time, the "Order") by the Director of the United States Department of the Treasury's Financial Crimes Enforcement Network ("FinCEN"), title companies are now required to collect and report information regarding purchasers in transactions where: (1) the purchaser is a "Legal Entity" as defined in the Order; (2) the purchaser purchases residential real property located in the Boroughs of Brooklyn, Queens, Bronx, Manhattan, or Staten Island; (3) the total purchase price is $300,000.00 or more; (4) the purchaser does not obtain a bank loan or similar form of external financing; and (5) the purchase is made, at least in part, using currency or a cashier's check, a certified check, a traveler's check, a personal check, a business check, or a money order in any form, a funds transfer, or virtual currency. The Order affects all residential real property closings occurring on or after November 17, 2018 and until the expiration of the effective period of such Order, i.e., May 9, 2020, which date is subject to change by FinCEN.

ASSIGNMENT OF PURCHASE AGREEMENTS

No assignment or transfer of an executed Purchase Agreement shall be permitted without the prior written consent of Sponsor which may be withheld for any reason. Any purported assignment of a Purchase Agreement in violation hereof shall be voidable at the option of Sponsor. In the event Sponsor consents to the assignment of a Purchase Agreement, Purchaser shall pay D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP a legal fee for reviewing the assignment agreement. Such fee shall be approximately $1,000.00, plus disbursements.

Prior to, and for twelve (12) months subsequent to, the closing of title to the Unit, Purchaser shall not advertise or otherwise offer, promote or publicize the availability of such Unit for sale without Sponsor's prior written consent. This provision is to survive closing of title to the Unit, and shall apply for so long as Sponsor owns at least one (1) Unsold Unit.

EFFECTIVE DATE OF PLAN

All Purchase Agreements signed by Sponsor shall be contingent upon Sponsor's declaring the Offering Plan effective pursuant to the requirements and terms of the Plan. These requirements, stated below, must be satisfied within one (1) year of the date the Plan is accepted for filing unless the Plan is amended so as to extend this period. However, any amendment to the Plan is hereby deemed to extend this time period to the same extent that the Plan is extended by such amendment. The closing of title to any Unit may not occur until after the Plan has been declared effective and an amendment has been accepted for filing by the Department of Law substantiating same, and the Condominium Declaration and By-Laws have been duly recorded.

The Plan may be declared effective when Purchase Agreements have been both executed and accepted by a bona fide Purchaser (including investors) and Sponsor for the sale of twenty-two (22) Units, which represent a minimum of at least fifteen percent (15%) of the Units offered under the Plan. However, if after Sponsor declares the Offering Plan effective, all Purchase Agreements are rescinded and/or terminated prior to the date of the First Unit Closing, the Sponsor shall re-declare the Offering Plan effective prior to closing on any Units.

The Plan must be declared effective when Purchase Agreements have been both executed and accepted by Sponsor for the sale of one hundred fifteen (115) Units, which represents a minimum of at least eighty percent (80%) of the Units offered under the Plan.

The Plan may be abandoned, at Sponsor's sole option, at any time before the amendment substantiating effectiveness is filed and before eighty percent (80%) of the Units have been purchased. The Plan, if abandoned, shall be abandoned by amendment filed with the Department of Law in appropriate form together with a notice of abandonment on form RS-3. Such amendment shall explain the basis for abandonment and must state how any funds received pursuant to the Plan will be distributed. All monies paid by Purchasers pursuant to Purchase Agreements shall be refunded to them in full, with interest, if any, within twenty (20) days of such abandonment.

Once a Plan has been declared effective, Sponsor may not abandon it for any reason other than for: (a) a defect in title which cannot be cured without litigation or cannot be cured for less than a cost which does not exceed an amount equaling one half of one percent (0.50%) of the Total Purchase Price set forth on the front cover of the Plan as same may be amended from time to time; or (b) work orders of a mortgagee or hazardous or dangerous conditions that cannot be cured for less than a cost which does not exceed an amount equaling one half of one percent (0.50%) of the Total Purchase Price set forth on the front cover of the Plan; or (c) substantial damage or destruction of the Building by fire or other casualty which cannot be cured for less than a cost which does not exceed an amount equaling one half of one percent (0.50%) of the Total Purchase Price set forth on the front cover of the Plan as same may be amended from time to time; or (d) the taking of any material portion of the Property by condemnation or eminent domain. The aforementioned amount set forth above as a basis for abandonment after effectiveness of the Plan shall exclude any title defects, attorneys' fees, hazardous or dangerous

conditions, work orders or determinations of any authority or regulatory association which exist as of the date the Plan is declared effective and either are known to the Sponsor or are a matter of public record.

Sponsor anticipates that the first closing of a unit will occur by July 1, 2022. Purchasers will be offered a right of rescission if: (i) the actual date of Closing of title to the first Unit; or (ii) the projected date of Closing of title to the first Unit occurs later than June 30, 2023, twelve (12) months after the projected date for the first Unit Closing. If the Plan is amended to provide for a later projected date for the first Unit Closing, Purchasers will be entitled to an offer of rescission if the first Unit Closing occurs more than twelve (12) months beyond that amended, later date.

The Plan will be declared effective by the mailing or personal delivery of written notice to all purchasers. Within five (5) business days after such notice is given an amendment to the Plan will be submitted by Sponsor stating that the Plan has been declared effective. If requested, Sponsor will submit to the Department of Law copies of all Purchase Agreements, together with any amendments or modifications to such Agreements, within five (5) business days after the request is received.

The Plan will not be declared effective based upon Purchase Agreements: (a) signed by Purchasers who have been granted a right of rescission that has not yet expired or been waived; or (b) if the Purchaser was either not afforded at least three (3) business days to review the Plan, and all filed amendments thereto prior to executing a Purchase Agreement, or if he was not permitted seven (7) days after delivering an executed Purchase Agreement and deposit to rescind the Purchase Agreement; or (c) with any Purchaser who is the Sponsor/Selling Agent or the Managing Agent or is a principal of the Sponsor/Selling Agent or the Managing Agent or is related to the Sponsor/Selling Agent or the Managing Agent or to any principal of the Sponsor/Selling Agent or Managing Agent by blood, marriage or adoption or as a business associate, an employee or a shareholder or a limited partner, except that such a Purchaser, other than the Sponsor or a principal of the Sponsor may be included if Sponsor submits proof satisfactory to the Department of Law establishing that the Purchaser is a bona fide Purchaser.

TERMS OF SALE

When sold by the Sponsor, the Units will be sold in fee simple to Purchasers, who may be individuals, a duly formed partnership, corporation, limited liability company, trust, estate, fiduciary, unincorporated association, syndicate, joint venture, organization, government, any department or agency thereof, or any other entity which is permitted to own property in the State of New York. The sale of the Units will be made at the respective offering prices set forth in Schedule A and the sale of Storage Room Licenses will be made at the respective offering prices set forth in Schedule A-2 (as such prices may be changed by the Sponsor), and, with respect to Units, will include the respective undivided interests in the Common Elements. Good and marketable title to the Units and their appurtenant interests in the Common Elements will be conveyed by the Sponsor by Bargain and Sale Deed with Covenants against Grantor's Acts and containing the provisions set forth in subdivision 5, Section 13 of the Lien Law, free and clear of all liens and encumbrances other than those set forth below. The form of Unit Deed is set forth in Part II of the Plan.

1. Any state of facts which an accurate survey would show, including possible encroachment upon the Unit being insured by adjoining Units and/or Common Elements and possible encroachments of the insured Unit upon adjoining Units and/or Common Elements, providing such survey does not render title unmarketable;

2. Zoning and building ordinances, resolutions, restrictions and regulations of municipal authorities having jurisdiction and any amendments thereto, now or hereafter adopted, providing same will not be violated by the contemplated structures and use;

3. The Declaration, By-Laws, Maps and Floor Plans of the Condominium to be recorded in the Office of the City Register, as the same may be amended from time to time;

4. Easements in favor of adjoining Units and in favor of the Common Elements for the continuance of all encroachments of such adjoining Units or Common Elements on the Unit, existing as a result of construction and rehabilitation of the Building, or construction of the individual Units, or which may have come or may come into existence as a result of settling or shifting of the Building, or as a result of repair or restoration of the Building or any portion thereof, or of any adjoining Unit or of the Common Elements made by or with the consent of the Board of Managers after damage or destruction by fire or other casualty or after a taking in condemnation or eminent domain proceedings, or by reason of any alteration or repair to the Common Elements, made by or with the consent of the Board of Managers, so that any such encroachments may remain so long as the Building shall stand. Each Unit shall be subject to the aforesaid easements in favor of all other Units. In addition, each Unit shall have, and shall be subject to, easements of subjacent support and necessity in favor of such Unit or in favor of other Units and the Common Elements;

5. Easements, if any, in favor of the other Units to use the pipes, wires, ducts, conduits, cables, public utilities and other Common Elements located in the Unit or elsewhere on the Property and serving such other Units;

6. Revocability of the right to maintain street vaults and other areas, if any, under sidewalks;

7. Consents by Sponsor or any former owner of the Property for the erection of any structure or structures on, under or above any street or streets on which the Property may abut (Sponsor is not currently aware of any such consents, except those which may be expressly listed herein);

8. Any easement or right of use created in favor of any public utility company and/or cable television company for electricity, steam, gas, telephone, water or other service, and the right to use, maintain and repair wires, cables, terminal boxes, lines, service connections, poles, mains, facilities and the like upon, under and across the Property;

9. Service, maintenance and union contracts and agreements, if any, in effect on this date of the First Unit Closing;

10. Encroachments of stoops, areas, cellar steps, doors, ledges, window sills, bay windows, trim, coping, cornices, vaults, chutes, fuel oil lines, gas lines, drainage pipes, standpipes, sewerage pipes, foundations, footings, retaining walls, fences, fire escapes, air conditioning units, canopy and similar projections, if any, on, over or under the Property or the streets or sidewalks or property abutting the Property and rights of governmental authorities and adjoining property owners to require the removal of any such projections, and variations between record lines of the Property and fences, walls, retaining walls and the like, if any;

11. All covenants, declarations, restrictions, reservations, agreements and easements of record, if any, which are still in force and effect on the date of the First Unit Closing, provided that they are not violated by and do not prevent residential use of the Residential Units and legal permitted use of the Commercial Unit at the Property or prevent the existence of the new structure, including, but not limited to, the following:

    a. Declaration of Zoning Lot Restrictions made by and between 497 MM Associates LLC and EXRP Third LLC, dated as of 11/2/2016 and recorded 11/15/2016 as CRFN 2016000400436. (Affects Lots 59 and 61);

    b. Zoning Lot Development and Easement Agreement made by and between 497 MM Associates LLC and EXRP Third LLC, dated as of 11/2/2016 and recorded 11/15/2016 as CRFN 2016000400433. (Affects Lots 59 and 61);

    c. Declaration of Zoning Lot Restrictions made by and between 33rd Street Investors II LLC, 33rd Street Investors VI LLC and COA 200 E 34th LLC, a

Delaware limited liability company, dated as of 10/27/2017 and recorded 11/8/2017 as CRFN 2017000412015 (Affects Lots 3, 4, 5, 59 and 61);

d. Zoning Lot Development and Easement Agreement made by and 33rd Street Investors II LLC, 33rd Street Investors VI LLC and COA 200 E 34th LLC, a Delaware limited liability company, dated as of 10/27/2017 and recorded 11/8/2017 as CRFN 2017000412016 (Affects Lots 3, 4, 5 and 59);

e. Zoning Lot Certification by Commonwealth Land Title Insurance Company dated 10/24/2016 and recorded 11/15/2016 as CRFN 2016000400434. (Affects Lots 59 and 61);

f. Waiver of Declaration of Zoning Lot Restrictions and Subordination of Mortgage made by Signature Bank, dated as of 11/2/2016 and recorded 11/15/2016 as CRFN 2016000400435. (Affects Lots 59 and 61);

g. Zoning Lot Certification by Royal Abstract of New York LLC dated 10/27/2017 and recorded 11/8/2017 as CRFN 2017000412013 (Affects Lots 3, 4, 5, 59 and 61);

h. Waiver of Declaration of Zoning Lot Restrictions and Subordination of Mortgage made by Signature Bank, dated 8/4/2017 and recorded 11/2/2017 as CRFN 2017000412014 (Affects Lots 3, 4 and 5);

i. Zoning Lot Description and Ownership Statement made by COA 200 E 34th LLC, a Delaware limited liability company dated 10/27/2017 and recorded 11/8/2017 as CRFN 2017000412017 (Affects Lots 3, 4, 5, 59 and 61).

12. Any service contracts to be entered into and/or assumed by the Condominium at the First Unit Closing;

13. The lien of any unpaid real estate tax, and the lien of any water charges or sewer rents generally, (which shall be apportioned at closing);

14. Any service variations between tax lot lines and lines of recorded title;

15. Covenants, conditions, restrictions, easements and agreements set forth in Zoning Lot and Development Agreement, Zoning Lot Descriptions and Ownership Certifications and/or Zoning Lot Certifications to be recorded;

16. Standard printed exceptions contained in the form of title insurance policy then issued by the title insurance company insuring Purchaser’s title to his Unit;

The Sponsor represents that, until it no longer controls the Board of Managers, the Property will be maintained, repaired, cared for and operated in substantially the same condition

and manner as it was on the date of the First Unit Closing, subject to strikes, lockouts, labor difficulties, acts of God, fire or other casualty, storm, riots, insurrection, inability to obtain materials, equipment or labor, governmental restrictions or any other acts over which the Sponsor is reasonably unable to exercise control. If the Sponsor is prevented from so maintaining the Property for any of these reasons other than fire or other casualty, the Sponsor will make any repairs subsequent to the First Unit Closing that it was obligated to make as of the First Unit Closing. As set forth in the section of the Plan titled "Effective Date", in the event of a casualty which cannot be repaired for less than a cost which exceeds an amount equaling one half of one percent (0.50%) of the Total Purchase Price set forth on the front cover of the Plan (as estimated with respect to the casualty by an insurance adjuster retained by Sponsor) and which occurs prior to the First Unit Closing and the Sponsor elects not to make repairs, then the Sponsor may, at its option, abandon or withdraw this Offering Plan. In such event all Purchase Agreements will be deemed automatically cancelled and Purchasers in good standing will be refunded their deposits with any interest earned thereon. Upon such refund being made, the Condominium and the Sponsor will be relieved and discharged of all liability under the Plan and Purchase Agreements.

In the event the Sponsor elects to repair and restore the damage to the Building from a casualty occurring before the First Unit Closing, or if the casualty occurs after the First Unit Closing, but before the closing of the damaged Unit, then the following shall be applicable:

> The term "Affected Unit" means a Unit that has been directly damaged in the casualty (other than minor damage not rendering the Unit uninhabitable) or is without such essential services as gas, electricity and heat, or no longer has a reasonably adequate means of ingress and egress to the street;
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> The Purchase Agreements for all Units, other than "Affected Units" (as previously defined), shall remain in full force and effect and the Purchasers thereunder shall pay the full purchase price at the closing. Such Purchasers shall not be entitled to adjourn the closing nor be allowed any abatement in the purchase price, nor credit against same, nor retain (in escrow or otherwise) any portion of such purchase price pending restoration and repair of the damage to the Building and the Affected Units.
>
> Except as provided in the next paragraph, a Purchaser of an Affected Unit shall not be required to pay the balance due under the Purchase Agreement unless and until (i) the damage to his or her Affected Unit has been substantially repaired as near as reasonably possible to its condition immediately prior to the casualty and (ii) his or her essential services (such as gas, electricity or heat) and a reasonably adequate means of ingress and egress to the street have been restored.

Notwithstanding the foregoing, if the Purchaser is given possession of the Affected Unit under an Interim Use and Occupancy Agreement or otherwise prior to the casualty, such Purchaser shall assume the risk of loss or other casualty with respect to the Unit, which loss or other casualty is not otherwise covered by either the Condominium's insurance or Sponsor's insurance, and the obligation to repair the damage, unless the cause of such loss originated

outside his or her Unit and did not result from the acts of Purchaser or other occupants of the Unit or Purchaser's guests, invitees or workmen. If the Purchaser is obligated to repair the damage in accordance with the foregoing, then his or her failure to repair the damage shall not excuse him or her from paying the balance due under his or her Purchase Agreement and accepting title to the Unit.

Should Sponsor decide to make repairs to an Affected Unit, such repairs shall be done within a reasonable amount of time after the occurrence of the casualty. However, notwithstanding anything to the contrary herein, the Sponsor and/or the Condominium will in no event be liable to Purchasers under this Plan, and the Sponsor will not be liable to the Condominium, in the event of any unforeseen delay in repairing the damage.

All personal property located within the Unit on the date the Purchase Agreement is signed that is owned by the Sponsor is included in the conveyance to the Unit Purchaser. All personal property affixed to or located within the Common Elements that is owned by the Sponsor is included in the property transferred to the Condominium by the Declaration.

At the time of the First Unit Closing each mortgagee will (a) consent to the formation of the Condominium and acknowledge that its lien will be limited to Unsold Units; (b) subordinate the lien of its mortgage to the Declaration of Condominium; (c) release its lien on the Condominium Unit being conveyed.

Sponsor shall, prior to the First Unit Closing and in accordance with the New York Condominium Act, arrange for the recordation in the New York County Office of the Register of the City of New York of the Declaration, the By-Laws and the filing in said office of a set of as-built floor plans of the Building showing the layout, location and approximate dimensions of the Units and the Unit designations, certified by the Tax Assessor of the City of New York as conforming to the official tax lot number for each such Unit and including an Architect's statement required by Section 339-p of Article 9-B of the Real Property Law of the State of New York certifying that the plans fully and fairly depict the layout, location, Unit designations and approximate dimensions of the particular Unit or Units as built.

CLOSING ADJUSTMENTS WITH THE CONDOMINIUM BOARD

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

(a) Any Common Charges which are Sponsor's obligation for the period from the First Unit Closing to the end of the month in which same occurs;

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

(c) fees for assignable permits and licenses, if any;

(d) charges for oil and gas for the Common Elements, for which Sponsor shall obtain readings;

(e) charges for electricity for the Common Elements, for which Sponsor shall obtain a reading;

(f) charges under service and maintenance contracts and concession agreements, if any;

(g) water charges and sewer rents on the basis of the fiscal or calendar year for which assessed or on the basis of meter readings if applicable, which Sponsor shall obtain;

(h) supplies on hand at Sponsor's cost (plus sales tax);

(i) premiums for transferable insurance policies, if any, provided that the amount and the extent of coverage conforms to the disclosures in this Plan in Schedule B set forth in Part I;

(j) vault charges, if any;

(k) such other items as are customarily included in closing adjustments in the City of New York;

The Condominium Board shall reimburse the Sponsor in full for any electric, utility or other utility construction deposits or security deposits paid by Sponsor. Such items are not items for closing adjustment.

At the time of the first closing of title to each Unit to a bona fide Purchaser, such Purchaser shall pay into the Working Capital Fund of the Condominium the sum equal to one (1) month of Common Charges for the Unit being purchased at the time of the closing. This fund is to be used for payment by the Board of Managers of any net closing adjustment expenses owed

to Sponsor at the First Unit Closing. The amount of the net closing adjustment owed to Sponsor will be paid to Sponsor by the Board of Managers, without interest, by applying the contribution to Working Capital paid by each Purchaser at the closing of title to each Unit to the terms of a non-interest bearing note due on the first anniversary of the First Unit Closing to be executed by the Board of Managers at the First Unit Closing. Sponsor is hereby authorized to endorse the Working Capital contribution checks payable to the Board of Managers over to Sponsor and to apply such payments without any further action of the Board of Managers until the promissory note is paid in full. If the promissory note is not fully paid by the due date from such payments, the Board of Managers will pay the note in full from its general funds, if held separately from the Working Capital Fund or Reserve Fund accounts. If necessary, the Board of Managers may impose a special assessment. The Board of Managers will be entitled to repay the note, in full only, at any time and without penalty. Sponsor will waive any net adjustments in its favor which would reduce the Working Capital Fund below zero (0) after making provision for the amount of monies that would be generated by the payment of Working Capital contribution for each Unit in the Building. The Board may only prepay the promissory note to the extent there are funds in the Working Capital Fund. If the result of the closing adjustment is a net credit in favor of the Condominium, or if any amounts remain after the promissory note has been fully paid, such amounts in the Working Capital Fund may be held or used at any time for working capital, to make repairs or for such other appropriate purposes permitted under the Declaration and the By-Laws as well as determined by the Board of Managers in its sole discretion. The Plan will be amended to reflect the terms and subsequent balance of any such promissory note entered by and between the Board and Sponsor.

No provision has been made for any Reserve Fund or for any Working Capital Fund other than as set forth in Schedule B and/or above.

CLOSING OF TITLE TO UNITS

At the closing of title to an individual Unit the Purchaser will pay to the Sponsor the balance of the purchase price for the Unit and the Sponsor will deliver to the Purchaser a bargain and sale deed for that Unit with covenants against grantors acts. The form of Unit Deed is set forth in Part II of the Plan.

Closing of title shall take place concurrently with or after the following events have occurred:

(1) The issuance of a TCO or PCO for the Building, or, alternatively, the issuance of a TCO or PCO for the Unit closed. Sponsor shall complete construction and obtain a PCO for the entire project within two (2) years subsequent to the First Unit Closing or at such sooner time as the TCO, as same may be renewed, replaced or extended, expires. If, at the time of closing of title to the First Unit Sponsor has only obtained a "Class A" residential TCO covering such Unit, then Sponsor shall place in escrow with its attorney an amount, as determined by an architect chosen by Sponsor, which is sufficient in such architect's opinion to cover (i) the cost to complete all alterations and improvements to the public portions and common areas of the Building, and (ii) the cost to obtain a "Class A" residential PCO covering that Unit. Such escrow amount shall be released to Sponsor or its designee upon the obtaining of a "Class A" residential PCO covering the Building. Alternatively, upon approval by the Department of Law, the Sponsor shall have the option of either depositing with an escrow agent an unconditional, irrevocable letter of credit in the amount determined by Sponsor's architect or posting a surety bond or other collateral acceptable to the Department of Law.

Purchasers are advised that in New York City, newly constructed buildings are sometimes offered as condominium projects without a PCO covering the entire building but with only a TCO, and sometimes with several successive TCOs. Certificates of occupancy are generally governed by Section 301 of the New York Multiple Dwelling Law and local building codes and rules. Both TCOs and PCOs are issued by the 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, regulations for the uses and occupancies specified on the TCO, but means that not all of the construction work and/or inspections have been performed, or that not all of the required documents have been submitted to the DOB. No change of use or occupancy shall be made unless a new TCO or PCO is issued. All TCOs have an expiration date. A TCO typically expires ninety (90) days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than a PCO. Sponsor

anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately for obtaining a PCO covering the entire Building within two (2) years from the date of issuance of the first TCO. However, Sponsor and its principals make no representation or guarantee that DOB will issue the PCO within such two (2) year period. **NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE PCO FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE PCO WITHIN SUCH TWO (2) YEAR PERIOD WHILE KEEPING THE TCO CURRENT.** Unit Owners and the Board of Managers shall be obligated to cooperate with and refrain from obstructing Sponsor in these undertakings.

Furthermore, subject to Sponsor's consent, the By-Laws of the Condominium may permit Unit Owners to undertake renovations to individual Units prior to the procurement of a PCO. Such renovations may cause additional delays in the issuance thereof. Notwithstanding the foregoing, and subject to the aforementioned delays, Sponsor and its principals are obligated to procure the PCO. Buyers are advised to visit the DOB website for further recommendations when purchasing a unit in a building that does not have a PCO. A Factsheet on certificates of occupancy is available on the DOB website at **http://www.nyc.gov/html/dob/ downloads/pdf/co_factsheet.pdf**.

(2) The recordation in the New York County Office of the Register of the City of New York of the Declaration, the By-Laws and the filing in said office of a set of as-built floor plans of the Building showing the layout, location and approximate dimensions of the Units and the Unit designations, certified by the Tax Assessor of the City of New York as conforming to the official tax lot number for each such Unit and including an Architect's statement required by Section 339-p of Article 9-B of the Real Property Law of the State of New York certifying that the plans fully and fairly depict the layout, location, Unit designations and approximate dimensions of the particular Unit or Units as built.

(3) The discharge of all duly recorded liens affecting the Unit to be closed and its undivided Common Interest and the recording of a partial release which releases such Unit and its undivided Common Interest from such lien, if any, as required by Section 339-r of the Real Property Law;

(4) The serving by personal delivery or registered or certified mail to the Purchaser written notice of the closing date not less than thirty (30) days prior to closing of title, unless Purchaser elects to waive the thirty (30) day requirement; and the affording to Purchaser of an opportunity to inspect the Unit and the Common Elements; and

(5) The amending of the Offering Plan by Sponsor with an amendment substantiating that the Plan has been declared effective and confirming that the Units to be closed have been constructed in accordance with the applicable plans and specifications and that Sponsor has satisfied, or will satisfy prior to closing of title, all of the requirements of this section titled “Closing of Title to Units”.

At the closing of title to a Unit, Sponsor will execute and deliver to the Board of Managers an instrument assigning to the Board of Managers any manufacturer’s warranties with respect to equipment and appliances installed within such Unit. The Board of Managers shall simultaneously execute and deliver to the Purchaser of such Unit an authorization to enforce such warranties on its behalf. At the First Unit Closing, Sponsor will execute and deliver to the Board of Managers an instrument assigning to the Board of Managers any manufacturer’s warranties with respect to equipment and appliances installed in Common Elements. A copy of any manufacturer’s warranties, to the extent available, will be delivered to the Board of Managers at the First Unit Closing or promptly thereafter.

UNIT CLOSING COSTS AND ADJUSTMENTS

1. General:

The estimated closing costs, expenses and adjustments to be borne by each Purchaser of a Unit will be as set forth below. Such costs are only estimates and are subject to change.

a. Payment of the cost of fee title insurance, if Purchaser elects to obtain title insurance. Purchaser may order such insurance from any reputable title or abstract company authorized to do business in the State of New York without incurring a penalty, including Royal Abstract (Tel. No. 212-376-0900) ("Royal"). Title insurance rates are regulated by law, subject to the approval of the Department of Financial Services of the State of New York ("DFS"), and should be the same, regardless of the title or abstract company used, for any given property. Rates for fee title insurance as of the date of this Plan, as quoted by Royal, are as follows, but are subject to change based on DFS approval: a base rate of $338.00 for the first $35,000.00 in coverage; $7.52 per thousand dollars of purchase price in excess of $35,000.00 up to $50,000.00, plus $4.69 per thousand dollars of purchase price in excess of $50,000.00 up to $100,000.00, plus $3.78 per thousand dollars of purchase price in excess of $100,000.00 up to $500,000.00, plus $3.38 per thousand dollars of purchase price in excess of $500,000.00 up to $1,000,000.00; plus $3.09 per thousand dollars of purchase price in excess of $1,000,000.00 up to $5,000,000.00.

Purchasers are required to accept such title as a reputable title or abstract company authorized to do business in the State of New York will provide, approve and insure at its regular rates and without additional premium, provided that the only liens, encumbrances and conditions affecting title shall be Permitted Encumbrances, as described in the "Terms of Sale" section of this Plan. Therefore, Sponsor is not obligated to cause the title company that Purchaser chooses to omit any exception to title if another reputable title or abstract company that is authorized to do business in the State of New York is willing to insure Purchaser's title without any such exception, at its regular rates and without additional premium, by either (i) omitting same from Purchaser's title insurance policy or (ii) insuring against collection from the Unit.

b. Recording fee for recording the deed and power of attorney of approximately $500.00;

c. If a purchase money mortgage is obtained from a lending institution, the Purchaser may expect to incur the following costs:

1. Legal fees of the lending institution's attorney;

2. Mortgage title insurance policy costs for a mortgage title insurance policy naming the lending institution as the insured. Mortgage title insurance rates as quoted by Royal, as of the date of this Plan are as follows: a base rate of $284.00 for the first $35,000.00 in coverage; $6.28 per thousand dollars of coverage in excess of $35,000.00 up to $50,000.00, plus $3.90 per thousand dollars of coverage in excess of $50,000.00 up to $100,000.00, plus $3.14 per thousand dollars of coverage in excess of $100,000.00 up to $500,000.00; plus $2.81 per thousand dollars of coverage in excess of $500,000.00 up to $1,000,000.00; plus $2.57 per thousand dollars of coverage in excess of $1,000,000.00 up to $5,000,000.00. Please note that if a mortgage title policy is purchased simultaneously with a fee insurance policy and through the same company, insurance coverage rates may be discounted;

3. A mortgage recording tax of one and eight tenths percent (1.80%) of the first ten thousand dollars ($10,000.00) of the amount of the mortgage executed by the Purchaser and a mortgage recording tax of two and five one-hundredths percent (2.05%) of the amount of the balance of the mortgage actually executed by Purchaser for mortgages in the amount of less than $500,000.00. For mortgages of $500,000.00 or more the rate is two and one hundred seventy-five thousandths percent (2.175%). Please note the discussion of Mortgage Tax Credit below. Institutional Lenders are required to pay one quarter of one percent (.25%) of the two and five one-hundredths percent (2.05%) tax, thereby reducing Purchaser's cost to one and eight tenths percent (1.80%) less $30.00, for mortgages less than $500,000.00 and 1.925% less $30.00 for mortgages of $500,000.00 or more;

4. Recording fee of approximately $650.00 for (i) recording of the Purchaser's Mortgage and the partial release of mortgage and termination of any Uniformed Commercial Code Financial Statement related to the Unit and any underlying Mortgage, construction loan or otherwise, obtained by Sponsor and (ii) ACRIS service fee of the title company related to the required filing of real estate transfer tax forms;

5. Commitment fee or origination fee, appraisal fee, application fee, credit fee, if any, charged by the lending institution;

d. New York City Real Property Transfer Tax ("NYC Transfer Tax"), which is currently at a rate equal to one percent (1%) of the consideration paid for residential real property if such consideration is $500,000.00 or less, and one and four hundred twenty-five thousandths percent (1.425%) of the consideration paid for residential real property where such consideration is greater than $500,000.00. The non-residential rates where consideration is $500,000.00 or less, and where

consideration is greater than $500,000.00, are one and four hundred twenty-five thousandths percent (1.425%) and two and six hundred twenty-five thousandths percent (2.625%), respectively. It is customary in real estate transactions involving sales of multi-family buildings or single family homes for the seller to pay these transfer taxes and the transfer taxes discussed in e. immediately below. In condominium transactions, either the seller or the Purchaser can pay these transfer taxes. The obligation is assumed by a purchaser if such obligation is imposed on the purchaser by the terms of the sale. Under the Offering Plan and the Purchase Agreement, Purchasers are required to pay these taxes as a closing cost. For purposes of paying the NYC Transfer Tax with respect to this project, consideration also includes the amount of NYC Transfer Tax and NYS Transfer Tax (defined below) to be paid for the Unit and any Storage Room License, as well as the Purchaser's payment of Sponsor's legal fees as set forth in (g) below.

The payment of real estate transfer taxes is the statutory obligation of the seller. The obligation is assumed by a purchaser if such obligation is imposed on the purchaser by the terms of the sale. Under the Offering Plan and the Purchase Agreement, Purchasers are required to pay these taxes as a closing cost. For purposes of paying this tax with respect to this project, consideration also includes the amount of NYCRPT and New York State Transfer Taxes ("Deed Stamps") to be paid for the Unit and any Storage Room License, as well as the Purchaser's payment of Sponsor's legal fees as set forth in (g) below. A Purchaser purchasing a Storage Room License is advised that payment for such Storage Room License shall be deemed additional consideration for the Residential Unit being purchased and will thus be aggregated with the purchase price for the Residential Unit for the purposes of computing any applicable transfer taxes, including the NYC Transfer Tax, NYS Transfer Tax, and Mansion Tax (defined below).

e. New York State Real Estate Transfer Tax ("NYS Transfer Tax"), which is currently at a rate equal to $2.00 per each $500.00 of consideration or part thereof. However, pursuant to revisions to the State Tax Law, Section 1402-a, that apply to conveyances occurring on or after July 1, 2019 (other than conveyances pursuant to binding written contracts entered into on or before April 1, 2019) that occur in cities in the State of New York with populations of one million or more (including the City of New York), a higher rate of $3.25 per each $500.00 of consideration or part thereof shall be applicable to (i) conveyances of residential real property where consideration is $3,000,000.00 or more, and (ii) conveyances of any other real property where consideration is $2,000,000.00 or more. For avoidance of doubt, the current rate of $2.00 per each $500.00 of consideration or part thereof shall continue to apply with respect to each conveyance of residential real property where consideration is less than $3,000,000.00, and with respect to each conveyance of any other real property where consideration is less than $2,000,000.00. For purposes of paying the NYS Transfer Tax with respect to this project, consideration also includes the amount of NYS Transfer Tax and NYC

Transfer Tax to be paid for the Unit and any Storage Room License, as well as Purchaser's payment of Sponsor's legal fees as set forth in (g) below.

In the event that the taxing authority of the City of New York determines that the conveyance of either (i) a Residential Unit together with a Storage Room License, or (ii) the conveyance of more than one (1) condominium unit to the same Purchaser, is taxable at the "commercial transfer tax rates," then, in such event, the transfer tax to be paid by Purchaser shall be 1.425% of the aggregate consideration, as discussed above, where the consideration is $500,000.00 or less, and 2.625% of the aggregate consideration when the consideration is greater than $500,000.00 and the higher Deed Stamps rate of $3.25 for each $500.00 of consideration or part thereof shall apply where the aggregate consideration is $2,000,000.00 or more. This higher rate would be applicable even if such total consideration is less than the $3,000,000.00, which is the minimum where such higher rate would be applicable to residential real property;

f. Contributions to the Working Capital Fund and Reserve Fund in the aggregate amount equal to two (2) months of Common Charges for the Unit being purchased at the time of the closing, payable to the Board of Managers;

g. Legal fee of Sponsor's attorneys in the amount of $4,000.00 per Unit, payable to D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP provided that an additional fee of $1,000.00 per closing shall be due for closings which occur outside the offices of Sponsor's attorneys, at the request of Purchaser;

Furthermore, a legal fee of $1,000.00 shall be payable to Sponsor's attorneys for the work involved in processing any assignment of a purchase agreement or contract of sale. It is noted that no such assignments are permitted without the prior written consent of Sponsor. A legal fee of $1,000.00 shall be payable for the work involved as a result of any adjournment by a Purchaser beyond that permitted under any right of adjournment set forth in the Offering Plan. Finally, a legal fee in the amount of $1,000.00 shall be paid by Purchaser to Sponsor's attorney's for each cancellation and/or release if prepared by such firm pertaining to other than a termination relating to the Mortgage Financing Contingency;

h. Real estate taxes from the midnight preceding the date of the closing through the end of the tax payment period within which the closing date occurs, which shall be either a quarter (1/4) of a year or one half (1/2)of a year, provided, however, that Sponsor shall be reimbursed by Purchaser for the cost of any real estate taxes which Sponsor would not otherwise have had to pay but for an unauthorized delay in closing of title by Purchaser;

i. Under the State Tax Law, Section 1402-a, an additional tax of one percent (1%) of the total consideration is payable by the grantee (Purchaser) on each conveyance of residential real property where the consideration for the entire

conveyance is $1,000,000.00 or more (the “Mansion Tax”). However, pursuant to revisions to the State Tax Law, namely, to the addition of Section 1402-b thereto, that apply to conveyances occurring on or after July 1, 2019 (other than conveyances pursuant to binding written contracts entered into on or before April 1, 2019) that occur in cities in the State of New York with populations of one million or more (including the City of New York), the following higher rates for the Mansion Tax shall be applicable: (i) one and one-quarter percent (1.25%) of consideration with respect to each conveyance where such consideration for the entire conveyance is $2,000,000.00 or more but less than $3,000,000.00; (ii) one and one-half percent (1.50%) of consideration with respect to each conveyance where such consideration for the entire conveyance is $3,000,000.00 or more but less than $5,000,000.00; (iii) two and one-quarter percent (2.25%) with respect to each conveyance where such consideration for the entire conveyance is $5,000,000.00 or more but less than $10,000,000.00; (iv) three and one-quarter percent (3.25%) with respect to each conveyance where such consideration for the entire conveyance is $10,000,000.00 or more but less than $15,000,000.00; (v) three and one-half percent (3.50%) with respect to each conveyance where such consideration for the entire conveyance is $15,000,000.00 or more but less than $20,000,000.00; (vi) three and three-quarters percent (3.75%) with respect to each conveyance where such consideration for the entire conveyance is $20,000,000.00 or more but less than $25,000,000.00; and (vii) three and nine-tenths percent (3.90%) with respect to each conveyance where such consideration for the entire conveyance is $25,000,000.00 or more. For avoidance of doubt, the current rate of one percent (1%) of consideration shall continue to apply with respect to each conveyance where such consideration for the entire conveyance is $1,000,000.00 or more but less than $2,000,000.00. Under the terms of the Offering Plan, a Purchaser shall be liable for payment of the Mansion Tax, if applicable, at the closing of title of the Unit being purchased. For purposes of paying the Mansion Tax with respect to this project, consideration also includes the amount of NYS Transfer Tax and NYC Transfer Tax to be paid for the Unit and any Storage Room License, as well as Purchaser’s payment of Sponsor’s legal fees. Additionally, as stated herein, there is no guarantee or assurance that the taxing authorities will not require that each Purchaser's allocable portion of the cost of the Superintendent's Unit be included in the total consideration deemed to have been paid by such Purchaser in which case additional transfer taxes may be payable by Purchaser.

In the event that the taxing authority of the City of New York determines that either (i) the conveyance of more than one (1) condominium Unit to the same Purchaser (including but not limited to the conveyance of a Residential Unit together with a Storage Room License), or (ii) the conveyance of a Residential Unit together with the licensing of a Storage Room to the same Purchaser, or (iii) the conveyance of a Residential Unit together with such Purchaser's allocable portion of the cost of the Superintendent's Unit, is taxable at the non-residential

rates, then, in such event, (a) the NYC Transfer Tax to be paid by Purchaser shall be one and four hundred twenty-five thousandths percent (1.425%) of the aggregate consideration, as discussed above, where the consideration is $500,000.00 or less, and two and six hundred twenty-five thousandths percent (2.625%) of the aggregate consideration when the consideration is greater than $500,000.00, and (b) the higher NYS Transfer Tax rate of $3.25 for each $500.00 of consideration or part thereof shall apply where the aggregate consideration is $2,000,000.00 or more, even if such consideration is less than the $3,000,000.00 minimum where such higher rate would be applicable to residential real property.

Purchasers should note that for purposes of this discussion of transfer taxes, "residential real property" shall include a one, two, or three-family house, an individual condominium unit (including an individual Residential Unit hereunder), or a cooperative apartment, that is or may be used, in whole or in part, as a personal residence, and that, as explained hereinabove, the transfer of a Residential Unit with any other unit or license could potentially trigger the non-residential tax rates. The Mansion Tax applies to conveyances occurring on or after July 1, 1989 other than conveyances pursuant to binding written contracts entered into on or before February 16, 1989. If applicable, a Purchaser under the terms of the Offering Plan shall be liable for payment of the Mansion Tax at the closing of title of the Unit being purchased. For purposes of paying this tax with respect to this project, consideration also includes the amount of New York City Transfer Tax and Deed Stamps to be paid for the Unit by Purchaser, as well as Purchaser's payment of Sponsor's legal fees as set forth in (g) above.

In the event the City or State of New York shall promulgate a new or additional real estate transfer tax that shall apply to a transaction contemplated hereunder (e.g., a City equivalent of the Mansion Tax), such transfer tax shall be payable solely by the Purchaser.

Furthermore, in the event that the City of New York determines additional transfer taxes are due following an audit of any closed transactions, it shall be the Purchaser's sole obligation, which shall survive the closing, to respond to and defend such audit and pay any additional tax imposed.

In addition to the above costs, each Purchaser of a Unit will be responsible for the fees and expenses of his own attorney, if any. As a result of the variable factors with respect to each Unit, such as purchase price, terms of a possible mortgage commitment, fees of Purchaser's attorney and fees of the attorney representing Purchaser's lending institution, Sponsor suggests that Purchaser review their closing costs with an attorney.

The Purchaser will be required to pay to the Board of Managers Common Charges allocable to his Unit and any Storage Room Monthly Licensee Fees, if applicable, monthly in advance. Common Charges assessed during the month in which title closes shall be adjusted with the Sponsor as of the midnight preceding the closing date, provided, however, that Sponsor shall

be reimbursed by Purchaser for the cost of any Common Charges and any Storage Room Monthly Licensee Fees, if applicable, which Sponsor was obligated to pay to the Board of Managers as a result of any unauthorized delay in closing of title by Purchaser. The amount of such Common Charges and any Storage Room Monthly Licensee Fees, if applicable, to be assessed against each Unit and Storage Room, if applicable, will be fixed by the Board of Managers. Common Charges and any Storage Room Monthly Licensee Fees, if applicable, to be initially assessed are expected to conform to those shown in Schedules A and A-2, respectively, contained herein.

Notwithstanding anything herein to the contrary, if, through no fault of Sponsor, Purchaser fails for any reason to close title to his Unit on the originally Scheduled Closing Date and Sponsor does not have the right to, or elects not to, cancel this Agreement as a result of the same, (a) the adjustments for real estate taxes and Common Charges will be made as of midnight of the day preceding the originally Scheduled Closing Date regardless of when the actual closing of title occurs, and (b) Purchaser will be required to pay to Sponsor, as a reimbursement of Sponsor's higher carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under the Purchase Agreement and the Plan, an amount equal to 0.03% of the Purchase Price of the Unit for each day starting from (and including) the originally scheduled Closing Date to (and including) the day before the actual Closing Date. If, through no fault to Purchaser, Sponsor postpones the originally scheduled Closing Date, these provisions shall apply to the rescheduled Closing Date if Purchaser fails for any reason to close title to his Unit on the rescheduled Closing Date.

Water and sewer charges shall be adjusted between the Sponsor and the Condominium as of midnight preceding the First Unit Closing.

If the Units have not been separately assessed for real estate tax purposes prior to the First Unit Closing, and such First Unit Closing occurs during a tax payment period, Sponsor will have previously paid the real estate taxes through the end of such tax payment period. For example, if the First Unit Closing occurs on July 1, 2022, Sponsor will have paid the real estate taxes for the Property through December 31, 2022. Sponsor shall place in escrow in the name of the Condominium's Board of Managers at the First Unit Closing money sufficient to pay the real estate taxes for six (6) months subsequent to the date of the First Unit Closing. If the real estate taxes have already been paid for all or part of this six (6) month period, then this six (6) month period shall be reduced by the amount of time subsequent to the First Unit Closing for which the taxes have been paid. For example, if the First Unit Closing occurs on July 1, 2022, and real estate tax have been paid through December 31, 2022, then Sponsor shall be required to place zero (0) months into escrow in the name of the Condominium's Board of Managers to cover real estate taxes since real estate taxes have already been paid by Sponsor for the six (6) month period. If any escrow amount is due, Sponsor shall have the right to reduce this escrow on a Unit by Unit basis by requiring each Purchaser to fund into escrow, at such Purchaser's Unit Closing, the amount necessary, on the basis of percentage of Common Interest, to cover the period for which real estate taxes have not been paid for such Unit up to six (6) months from the First Unit Closing or an amount necessary to pay the amount of allocated taxes for the Unit which will be

due on the next tax payment date (which in New York City is either July 1st or January 1st). At the option of Sponsor, this funding may occur in addition to Purchaser paying such funds to its mortgagee, or by paying such monies into the escrow held by the Board of Managers. Sponsor shall pay the real estate taxes from this escrow account when they are next due and shall be entitled to reimbursement from any Unit Owner who either did not pay any money into escrow or paid less than was required to cover the real estate taxes attributable to such Unit for the time Purchaser owned the Unit. Notwithstanding anything to the contrary herein, Sponsor shall have the sole and absolute discretion to elect, in lieu of establishing at the First Unit Closing the real estate tax escrow described Immediately hereinabove, to cause the Board of Managers (for so long as Sponsor controls the same), pursuant to Article VI Section 17 of the By-Laws, to charge each Unit Owner, as a Common Charge, its respective pro rata share (on the basis of the percentage of Common Interest attributable to such Unit) of all real estate taxes with respect to the Property, until the Units have been separately assessed for real estate tax purposes.

Subsequent to this six (6) month period, until a separate assessment for each Unit has occurred, each Unit Owner or its mortgagee shall, on January 1st and July 1st of each year, pay to the Board of Managers, for the purpose of paying such Unit Owner's share of the real estate taxes for the ensuing six (6) months, an amount determined by multiplying such Unit Owner's percentage of Common Interest by the aggregate real estate taxes assessed against the tax lot comprising the Property for the six (6) month time period. The Board of Managers shall keep all such funds in a separate account for the purpose of paying the real estate taxes for the Property when due. Sponsor shall also pay into this special account with respect to any Units owned by it.

At Unit Closings individual Purchasers shall adjust real estate taxes with the Sponsor from the midnight preceding the date of the Unit closing through the end of the tax payment period within which the closing date occurs. However, Sponsor shall be reimbursed by Purchaser for the cost of any real estate taxes which Sponsor would not otherwise have had to pay but for an unauthorized delay in closing of title by Purchaser. If no separate Unit apportionment has yet occurred, such adjustment shall be on the basis of the percentage of Common Interest attributable to such Unit. If a subsequent adjustment need be made when the tax lots are apportioned to correct any discrepancy between the adjustment on the basis of percentage Common Interest and adjustment on the basis of actual apportionment, it shall be made at that time.

2. Mortgage Tax Credit

Section 339-ee(2) of the New York Real Property Law provides as follows:

(a) "In the event the proceeds of a construction mortgage were applied to construction of a unit of a condominium submitted to the provisions of this article, or in the event that a unit submitted to the provisions of this act was subject to a blanket mortgage whose proceeds were applied exclusively to payment of the construction mortgage or to capital expenditures or expenses for the development or operation of the condominium, or to purchase of land or buildings for the condominium provided that such purchase was no more

than two (2) years prior to the recording of the declaration of condominium, and a mortgage tax was duly paid on such construction or blanket mortgage in accordance with article eleven of the tax law, then, as each unit is first conveyed, there shall be allowed a credit against the mortgage taxes (except the special additional mortgage recording tax imposed by subdivision one-a of section two hundred fifty-three (§253(1)(a)) of the tax law) that would otherwise be payable on a purchase money mortgage, said credit to be in the amount resulting from the product of the purchaser's pro-rata percentage of interest in the common elements and the mortgage tax already paid on the construction or blanket mortgage."

If Sponsor has paid a mortgage recording tax for a construction loan and/or blanket mortgage on the Property and in the event that a mortgage tax credit becomes available pursuant to the above Section of the New York Real Property Law, then it is specifically understood that such credit shall inure to the benefit of the Sponsor. Accordingly, at closing, each Purchaser electing mortgage financing shall pay an amount equal to the full amount (but not in excess thereof) of the mortgage recording tax chargeable on the entire amount being financed. At closing the Sponsor will be reimbursed by Purchaser to the extent of any mortgage tax credit allowed.

(b) In the event the mortgage recording tax credit pursuant to Section 339-ee(2) of the New York Condominium Act is unavailable, Sponsor, at its option, may arrange, in lieu of the mortgage recording tax credit, to have its Lender, if any, as the holder of any loans encumbering the Property, assign to a Purchaser's lender, a portion of Lender's mortgages, in an amount equal to the mortgage loan obtained by Purchaser (the "Mortgage Assignment"). If Sponsor chooses to have Lender deliver a Mortgage Assignment to Purchaser's lender, Sponsor will pay the costs and fees charged by Purchaser's lender, and Purchaser's lender's attorneys, as well as all applicable recording charges to effect the contemplated assignment ("Mortgage Assignment Expenses"). The foregoing transaction, as contemplated herein, will not result in any additional risk or cost to the Purchaser and can only be initiated if Purchaser has procured mortgage financing for their Unit purchase. As a mortgage assignment transaction may require additional coordination between lenders, Purchaser and Sponsor, it may potentially delay the Closing. In which case, Purchaser shall not be liable for any adjournment fees.

If, at Sponsor's option, the Mortgage Assignment is effected, Purchaser shall, in lieu of paying mortgage recording tax to the State of New York, pay Sponsor, at Closing, an amount equal to the mortgage recording tax which would otherwise have been due by Purchaser ("Mortgage Recording Tax Reimbursement"). Sponsor also reserves the right to direct Purchaser to pay,

from the Mortgage Recording Tax Reimbursement, the Mortgage Assignment Expenses. It is intended that Purchaser shall not be obligated to pay or incur any expense or sum of money that it would not have paid in the event the mortgage recording tax credit was available.

The entire contents of this Paragraph "2" as well as those in Paragraph 1 above, as same may be revised or amended, shall be deemed to be incorporated into the Purchase Agreement for each Unit.

A numerical example for the costs set forth in this section of the Offering Plan for a typical Residential Unit (24B) with a purchase price of $1,800,000.00 and a mortgage of $1,440,000.00 are estimated as set forth below. Tax, insurance and recording rates are subject to change.

1.	Title insurance for fee and mortgage, $8,670.00 ($7,065.00 fee) ($1,455.00 mortgage);	$ 8,670.00
2.	recording costs for deed and power of attorney $500.00;	$ 500.00
3.	mortgage recording tax (including payment to Sponsor pertaining to mortgage tax credit, if any) $31,290.00 ($27,690.00 Borrower) ($3,600.00 Lender);	$ 31,290.00
4.	recording cost of mortgage, partial release, UCC Termination Statement $650.00;	$ 650.00
5.	New York City Real Property Transfer Tax $26,118.11;	$ 26,118.11
6.	New York State Real Estate Transfer Taxes (deed stamps) $7,332.00;	$ 7,332.00
7.	New York State Mansion Tax $18,328.50;	$ 18,328.50
8.	legal fee of Sponsor's attorney (assuming the closing takes place in the office of Sponsor's attorneys, no assignment and no unauthorized delay in closing by Purchaser) $4,000.00;	$ 4,000.00
9.	Working Capital Fund and Reserve Fund (Each 1 month of common charges) ($1,215.76 x 2);	$ 2,431.52
10.	Real Estate Tax Escrow and Real Estate Tax Adjustment –	
	For a closing occurring on January 1, 2023, second half 2022/2023 real estate taxes will have been paid. Therefore, for second half 2022/2023 real estate taxes, due January 1, 2023, six (6) months of real estate tax escrow would be picked up.	

For Unit 24B, this amount would be estimated at $6,670.26, based upon Unit 24B's percentage common interest multiplied by the estimated second half 2022/2023 tax liability for the Condominium, as estimated by Paul Korngold, Esq. of Tuchman, Korngold, Weiss, Liebman & Lindemann, LLP, as set forth in her Real Estate Tax Estimate in Part II herein. It is also noted that for a January 1, 2023 closing, where the second half 2022/2023 real estate taxes will have been paid, Purchaser would have to reimburse Seller for six (6) months of real estate taxes. For Unit 24B, based upon Unit 24B's percentage common interest multiplied by the estimated second half 2022/2023 tax liability for the Condominium, as estimated by Paul Korngold, Esq. of Tuchman, Korngold, Weiss, Liebman & Lindemann, LLP, as set forth in her Real Estate Tax Estimate in Part II herein, this amount would equal a minimum of $6,670.26 for such six (6) month period.	$ 6,670.26
Other fees which cannot be estimated because they pertain to events outside of Sponsor's control and/or statutory requirements include purchaser's attorneys' fee, lender's attorneys' fee, possible commitment fee or loan origination fee, appraisal fee, application fee, credit check fee and monthly Common Charges prospectively from the closing date.	
	$ 105,990.39

RIGHTS AND OBLIGATIONS OF SPONSOR

No bond or other security has been furnished to secure the performance of the Sponsor's obligations. Pursuant to 13 NYCRR 20.5(c)(4) of the Attorney General's Regulations, in the event that Sponsor is unable to perform its obligations pursuant to the Offering Plan, Sponsor shall cease all sales activity and amend the Offering Plan to disclose its current financial condition. The amendment will also provide that Purchasers, will be given, for fifteen (15) days after the presentation of the amendment, a right to rescind their Purchase Agreement by written notice to Sponsor and be refunded all monies paid thereunder, with any interest earned thereon. However, such rescission, as to a Purchaser who first became an occupant of the Building pursuant to a Purchase Agreement, will be conditioned on the cancellation of any interim use and occupancy agreement and surrender of possession of his Residential Unit within fifteen (15) days thereafter.

The project is being financed from Sponsor's own funds and may utilize the proceeds from construction loan financing to be provided by a lender in the future, if any (hereinafter the "Construction Lender"). Any future construction loan financing obtained by Sponsor shall allow Sponsor the right to sell the Units at offering prices that are not less than a minimum sales price determined by the loan documents, provided Sponsor is not in default of any loan provision. Sponsor represents that all of the offering prices as set forth in Schedule A set forth in Part I of the Offering Plan will be at or above the minimum sales prices required by the loan documents. Upon the payment by Sponsor of a release price for each Unit, which shall be generated by the proceeds from each Unit closing until the loan is paid in full, the Construction Lender will agree to partially release the Unit closed from the lien of its construction loan. Sponsor will disclose the procurement of any future construction loan, if any, in an amendment to the Offering Plan.

Sponsor makes the representations set forth below with respect to certain obligations under the Plan.

1. The Sponsor will pay or cause to be paid all contractors, subcontractors and materialmen and all others involved in the construction of the Units and Common Elements for the authorized and proper work performed and fixtures, material and equipment supplied or installed in said construction.

2. The Sponsor will diligently, expeditiously and at Sponsor's own cost and with the proceeds of any construction financing, complete the construction of the Units and Common Elements substantially in accordance with the plans and specifications described herein. If any work still remains to be done to complete such work, provided such work will not prevent the issuance of a PCO, Sponsor, at Sponsor's own cost and expense, will perform or cause all such work to be performed and will supply or cause all material therefor to be supplied and will pay for such work and materials and discharge or bond all mechanics' liens which may be filed as a result of the construction of the Units or Common Elements.

The Sponsor reserves the right to substitute for any of the materials or any of the construction procedures specified in either the New Building Plans, the Description of Property and Building Specifications or elsewhere in the Plan, materials which are of Equal or Better Quality and design and/or construction procedures which are of Equal or Better Quality as determined by Sponsor's general contractor or architect or engineer, in their sole discretion. The Sponsor's intention is to use the materials, fixtures, appliances and other equipment and procedures described in this Plan and in the architectural plans on file, but, due to the possible unavailability of materials and supplies or for any other reason, Sponsor may substitute materials, fixtures, appliances and equipment which are of Equal or Better Quality and design and/or similar construction procedures for any of those set forth in the specifications or otherwise in this Plan.

The Sponsor also reserves the right, without altering the total amount of space contained in the Building, to change the size, interior layout and location of any Unit or the number of Units, provided such changes are disclosed in an amendment to the Offering Plan and are made in accordance with the Section of the Plan titled "Changes in Prices or Units" set forth in Part I herein.

Sponsor has also reserved the right to reconfigure, change, combine, relocate and/or modify any Storage Room, including, but not limited to, increasing the number of Storage Rooms in its sole discretion.

Changes will be made in the size, location or number of Units, the respective percentage of Common Interest of Units, or in the amount of other improvements or quality of Common Elements or adversely affect the value of a Unit, except as otherwise provided herein, only with the consent of all Unit Owners directly affected, and by amendment to the Plan and also by amendment to the Declaration, if the Declaration was filed prior to such change. To be directly affected, the change in the size of a Unit must be to such Unit Owner's Unit or the change must be to his or her Unit's percentage of Common Interest, or adversely affect the value of his or her Unit, or in the amount of other improvements or quality of Common Elements which he or she is entitled to use. However, Sponsor shall not be obligated to obtain consent of any Unit Owner for changes made prior to the execution of a Purchase Agreement for the affected Unit or Units, provided such changes are made by amendment to the Offering Plan and to the Declaration if the Declaration was filed prior to such change.

Changes to the size, layout or percentage of Common Interest of a Unit for which a Purchase Agreement has been executed by Purchaser and Sponsor and delivered to the Purchaser or material changes in the amount or quality of Common Elements directly affecting or servicing a Unit for which a Purchase Agreement has been executed by Purchaser and Sponsor and delivered to Purchaser, shall only be made with either the written consent of the Purchaser of such Unit, provided, however, that such Purchaser's consent shall only be required if the Purchaser is not then in default, or if necessitated by site and/or building conditions that are beyond Sponsor's control, or required by

applicable by law, or governmental agency having jurisdiction. No material changes to the amount or quality of Common Elements shall be made unless all Purchasers in contract consent to such change. Notwithstanding the foregoing, such changes may be made, if required due to site and/or building condition changes that are beyond Sponsor's control, or required by applicable by law, or governmental agency having jurisdiction, provided all Purchasers who are not then in default either consent in writing to such changes or are given the right to rescind. The right of recission shall be for no less than fifteen (15) days from the date of mailing or personal delivery of written notice from Sponsor. Upon a Purchaser not in default timely exercising their right to rescind, Sponsor shall promptly return to Purchaser any Down Payment or deposit previously received by Sponsor.

Sponsor reserves the right to substitute in place thereof, without prior notice or amendment to the Plan, systems, materials, equipment, appliances and fixtures of equal or better quality. Such changes or substitutions shall not be materially adverse and shall not materially and adversely affect the value of a Unit.

Further, Sponsor cannot make a material adverse change with respect to a Storage Room License Agreement for which there is an executed Purchase Agreement without the Purchaser's consent or granting the right to rescind his Purchase Agreement as to the affected Storage Room License. Should the Purchaser make a timely election to rescind pursuant to a right of rescission offered by Sponsor, Sponsor shall return to Purchaser the portion of the deposit allocated to the applicable Storage Room License (i.e. 10%, or if applicable, 50%, of the Storage Room License Payment), and the Total Purchase Price shall be reduced by the amount of the applicable Storage Room License Payment specified in the Purchase Agreement.

3. The Sponsor, at Sponsor's sole cost and expense, will obtain, prior to the closing of a particular Unit, the issuance of a TCO or PCO for the Unit closed. Sponsor shall complete construction and obtain a PCO for the entire project within two (2) years subsequent to the First Unit Closing or at such sooner time as the TCO, as same may be renewed, replaced or extended, expires. If, at the time of closing of title to a Unit Sponsor has only obtained a TCO covering such Unit, then Sponsor is required to maintain all deposits and funds in the special escrow account required by GBL Section 352-e(2-b), or place in escrow with the Escrow Agent an amount, as determined by Sponsor's architect, which is sufficient in such architect's certified opinion to cover (i) the cost which is reasonably necessary to complete the work needed to obtain a PCO. Such escrowed amount shall be released to Sponsor or its designee upon the obtaining of a PCO allowing for Class A Multiple Dwelling covering the Building. Alternatively, upon approval by the Department of Law, the Sponsor shall have the option of either depositing with an escrow agent an unconditional, irrevocable letter of credit in the amount determined by Sponsor's architect or posting a surety bond or other collateral acceptable to the Department of Law.

Purchasers are advised that in New York City, newly constructed buildings are sometimes offered as condominium projects without a PCO covering the entire building but with only a TCO, and sometimes with several successive TCOs. Certificates of occupancy are generally governed by Section 301 of the New York Multiple Dwelling Law and local building codes and rules. Both TCOs and PCOs are issued by the 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, regulations for the uses and occupancies specified on the TCO, but means that not all of the construction work and/or inspections have been performed, or that not all of the required documents have been submitted to the DOB. No change of use or occupancy shall be made unless a new TCO or PCO is issued. All TCOs have an expiration date. A TCO typically expires ninety (90) days after the date of issuance. When a TCO expires and is not renewed, it may be difficult or impossible to buy insurance, refinance, or sell units. In New York City, it is common for sponsors to commence unit closings when some or all units are covered by a TCO rather than a PCO. Sponsor anticipates this scenario may occur. Sponsor and its principals will undertake the responsibility for extending each TCO received prior to expiration thereof, and ultimately for obtaining a PCO covering the entire Building within two (2) years from the date of issuance of the first TCO. However, Sponsor and its principals make no representation or guarantee that DOB will issue the PCO within such two (2) year period. **NOTWITHSTANDING THE FOREGOING, SPONSOR AND ITS PRINCIPALS ARE OBLIGATED TO PROCURE THE PCO FOR THE ENTIRE BUILDING, AND SHALL EXERCISE BEST EFFORTS TO OBTAIN THE PCO WITHIN SUCH TWO (2) YEAR PERIOD WHILE KEEPING THE TCO CURRENT.** Unit owners and the Board of Managers shall be obligated to cooperate with and refrain from obstructing Sponsor in these undertakings.

Furthermore, subject to Sponsor's consent, the By-Laws of the Condominium may permit Unit Owners to undertake renovations to individual Units prior to the procurement of a PCO. Such renovations may cause additional delays in the issuance thereof. Notwithstanding the foregoing, and subject to the aforementioned delays, Sponsor and its principals are obligated to procure the PCO. Buyers are advised to visit the DOB website for further recommendations when purchasing a unit in a building that does not have a PCO. A Factsheet on Certificates of Occupancy is available on the DOB website at **http://www.nyc.gov/html/dob/ downloads/pdf/co_factsheet.pdf**.

If at the time a Unit Owner seeks to perform alterations to his or her own Unit, a PCO is not issued for the Building, the Unit Owner, prior to commencing any alteration, must obtain the written consent of the Sponsor or its designee, which consent shall be at the sole and absolute discretion of Sponsor or its designee, so long as Sponsor has obtained written proof/documentation that such alterations adversely affect the issuance of a PCO. In the event such documentation has been obtained by Sponsor, the Sponsor or its designee may refuse to permit a Unit Owner to perform alterations in a Unit until such time as the Building has been completed and a PCO has been obtained therefor. In

furtherance thereof, a Unit Owner, who has been granted the consent by the Sponsor or its designee, to perform alterations shall indemnify Sponsor or its designee for any cost, expense, claim or liability incurred or suffered by Sponsor or its designee as a result of any violation of Law or delay in obtaining a TCO or PCO caused by alterations made by such Unit Owner. Nevertheless, the obligation to obtain the PCO remains that of Sponsor and its principals. In the event the alterations performed by a Unit Owner do adversely affect the issuance or validity of the certificate of occupancy, then upon the written request of Sponsor or its designee, the Unit Owner shall restore the Unit, at such Unit Owner's sole cost and expense, to its original condition. If such Unit Owner fails to commence diligently and continuously, restoring the Unit within fifteen (15) days of receipt of the written request, then the Sponsor or its designee, as the case may be, requesting such restoration shall be entitled, upon reasonable notice and in compliance with the requirements of applicable law, to enter and restore the Unit at the expense of the Unit Owner and to exercise any other remedies provided in the By-Laws.

4. The Sponsor will pay all expenses incurred prior to the establishment of the Condominium in connection with its operation and will bear and pay all costs and expenses incurred in connection with the creation of the Condominium whenever such costs or expenses are incurred, or in connection with the sale of all of the Units held or owned by the Sponsor, except as noted in the section of the Plan titled "Closing Costs and Adjustments," and will pay or have paid, except as otherwise provided in the Plan, all selling expenses of Sponsor, including, but not limited to, advertising and printing costs, architect's fees, attorneys' fees, organization costs, brokerage commissions, engineers' fees, appraisal and any surveying fees and costs.

5. The Sponsor will pay all Common Charges, real estate taxes, special Assessments and other expenses allocable to any Units owned by the Sponsor, so long as Sponsor shall continue to own the same. However, Sponsor, where Purchaser has caused an unauthorized delay in closing of title, shall be entitled to certain reimbursement of real estate taxes, Common Charges and interest. Sponsor represents that it has the financial resources to meet its obligations with respect to Unsold Units. Sponsor's financial obligations to the Condominium will be funded from sales proceeds. If this source proves insufficient Sponsor shall seek funds from the construction lender, if any, or another lender.

   Notwithstanding anything herein to the contrary, until title to all Units has been conveyed, the Sponsor or its designee as owner of any Unsold Units, may decide that Sponsor will, at Sponsor's or Sponsor's designee's sole option and discretion, pay in lieu of payment of each Unit's Common Charges, provided that such "in lieu" payments are less than the Common Charges then due, an amount which equals each Unit's proportionate share (based upon each Unit's Percentage Common Interest) of the total cost necessary to operate the Condominium with the services to be provided under the Offering Plan.

In the event that Sponsor or its designee as the owner of all Unsold Units elects to have Sponsor make in lieu payments, Sponsor or its designee shall (i) file an amendment to the Offering Plan prior to the First Unit Closing indicating that the collection of Common Charges will not commence with the beginning of Condominium operations and the anticipated length of such delay period; (ii) file an amendment to the Offering Plan disclosing the expiration of the delay period at least thirty (30) days prior to such expiration; (iii) during any such delay period timely pay all expenses of the Condominium out of the aggregate in lieu payments, including, but not limited to, insurance premiums; (iv) pay from Sponsor's funds any reserve fund payments required by Schedule B, if any; and (v) remain obligated to update the budget for the Condominium, as provided in the governing regulations. Additionally, Sponsor represents that upon commencement of the collection of Common Charges, and during the period that Sponsor controls the Board of Managers, there will not be an assessment for any item set forth in the approved Budget of the Condominium.

6. Prior to the First Unit Closing, all liens affecting the Property shall be paid and satisfied or bonded or the Units being conveyed and their appurtenant Common Interest shall be released therefrom by partial release duly recorded.

7. The Sponsor will promptly correct any patent defects in the construction of the Building and the Units therein, or in the installation or operation of any mechanical equipment therein, due to materially improper workmanship or materials materially at variance with the architectural plans and specifications, provided Sponsor is notified of such defects in writing by the Unit Owner as to the Unit, or, if a Residential Unit, any Residential Limited Common Elements appurtenant to such Unit, affected within six (6) months from the date of closing of title to such Unit or, with respect to Common Elements affecting the Unit, that Sponsor is notified by the Board of Managers within six (6) months from the First Unit Closing. If any defect in the Common Elements can only be detected after said period by occupancy of a particular Unit, Sponsor will correct said defect in the construction of the Common Elements, or in the installation or operation of any mechanical equipment therein due to improper workmanship or materials materially at variance with the architectural plans and specifications, if notified by the Board of Managers within six (6) months from closing of title to or first leasing of that particular Unit. Sponsor will also correct any latent defects in the construction of the Building and the Units therein or in the installation or operation of any mechanical equipment therein due to material improper workmanship or material materially at variance with the architectural plans and specifications, provided it is notified of such defects in writing by the Unit Owner as to such Unit, or, if a Residential Unit, any Residential Limited Common Elements appurtenant to such Unit, within one (1) year from the closing of title to such Unit or is notified by the Board of Managers with respect to General Common Elements, Residential Common Elements, and/or Commercial Common Elements, within one (1) year after the later of (i) the issuance of the first certificate of occupancy, or (ii) the completion of that portion of the General Common Element, Residential Common Element, and/or Commercial Common element that is claimed to be defective.

Notwithstanding anything contained in the Offering Plan to the contrary, Sponsor's obligation, regardless of any limitations in the warranty or in this Offering Plan, is to construct the premises in accordance with all applicable codes and filed plans and specification (subject to Sponsor's right to substitute anything that is of equal or better quality) and that any conflict between the disclaimers contained in the Offering Plan and the Sponsor's obligation to construct the Premises in accordance with all applicable codes, filed plans and specifications shall be resolved in favor of the latter. Sponsor, in its sole discretion, shall select the method of correcting any defect. On three (3) days' notice from Sponsor, the Board of Managers and/or the Unit Owner in question shall allow Sponsor, Sponsor's contractors and/or the Managing Agent access to the Building or the Unit in question on any weekday which is not celebrated as a federal or state holiday to inspect and/or correct such defect. The quality of construction shall be comparable to local standards customary in the particular trade and in accordance with the plans and specifications.

Sponsor shall be deemed to have discharged any obligation it may have with respect to patent or latent defects, as the case may be, if (i) Sponsor is not notified within the time periods specified herein or (ii) the Board of Managers and/or the Unit Owner in question prevents Sponsor, Sponsor's contractors and/or the Managing Agent access to the Building or the Unit in question as provided herein, or (iii) Sponsor shall have corrected the defect in accordance with the practice of the industry as determined by Sponsor's general contractor or architect or engineer, in their sole discretion. Sponsor makes no warranties as to kitchen appliances or other appliances and mechanical equipment in the Unit, except that it will assign to the Purchaser any manufacturer's warranties thereon and any manufacturer's warranties existing for other items in Purchaser's Unit to the extent same are assignable.

Notwithstanding the foregoing, Sponsor will not be responsible for correcting or repairing any latent defects of construction or defects in the 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 of Managers or Unit Owners. Sponsor shall assign any warranties with respect to equipment and appliances installed in the Common Elements to the Board of Managers. **In addition, in no event shall the Sponsor be responsible for any condition resulting from (i) normal wear and tear or natural deterioration or from the normal settling or shifting of the Building; (ii) for defects of an insubstantial nature, such as, without limitation, partial or total death of any trees, shrubs, bushes or other landscape improvements, nail pops, ridging and cracking on sheet rock walls, lumber shrinkage, door sticking or window sticking due to weather, door warpage, scratches in Formica, ceramic or porcelain surfaces, bath and kitchen tile grouting, adjustment of any bi-fold or sliding doors, walls not square, electrical plates not straight, discoloration or shrinkage, slight separation between base and floor, (iii) normal settlement and deflection or any consequential damage resulting therefrom including, without limitation, cracks in any concrete roof pavers, or**

concrete cracks which do not impair the structural soundness of the Building, (iv) variations in any floor levels, (v) ceiling imperfections, (vi) minor painting defects, (vii) alignment of bathroom finishes, (viii) air infiltration from windows, (ix) normal plumbing system, heating system and air conditioning system noises, (x) normal floor noises and creaking, (xi) carpet or floor discoloring or stretching, (xii) variations in width, length or tone of wood floor strips, also, normal shrinkage or expansion of wood flooring due to changes in moisture content of wood, (xiii) repair of chips, scratches, marks, breaks or other defects in windows and window sashes, sliding glass doors, shower doors, electrical fixtures and globes, painted surfaces, sinks, tubs, basins, kitchen cabinets and countertops, vanity tops and cabinets, ceramic tile, marble floors, saddles, appliances, woodwork and doors, mirrors, hardware, appliance cabinets and flooring, (xiv) subsequent to the Unit Closing, paint touch-ups, repairs of dented appliances, or replacement of fluorescent light ballasts, (xv) cracks or variations in tone, finish or color of any marble, granite or stone used in kitchens or bathrooms or cracks, variations in tone, finish or color of vanity tops or other marble, granite or stone aggregate surfaces, (xvi) salting or color variation in exterior colored mortar and deep colored brick, (xvii) ponding and/or controlled drainage on the roof surface, or (xviii) cracks in any pressure treated wood or redwood used or intended for use outside the Building. Sponsor shall be obligated to repair only abnormally chipped stone, Formica, ceramic and porcelain surfaces, which repair shall be made by grinding the stone, filling the Formica or ceramic or refinishing the porcelain, but Sponsor shall not be obligated to replace such stone, Formica, ceramic or porcelain surfaces.

Except as expressly set forth herein, Sponsor has no obligation to correct or repair any other defect or conditions in the Units, Common Elements or the Building and all other installations, apparatus, fixtures and appurtenances. The foregoing sets forth the entire obligation of Sponsor to correct any defects and none other shall be implied. Sponsor shall have no obligation to repair or replace any defect resulting from the failure by the appropriate Unit Owner or the Board of Managers to properly service or maintain a particular item or items. Additionally, Sponsor shall have no obligation to repair or replace any defect resulting directly or indirectly from work done by any individual or entity retained by the Board of Managers or any Unit Owner(s).

Notwithstanding any provision to the contrary herein, or as provided by applicable law, Sponsor shall not be obligated to correct, and shall not be liable to any Purchaser as a result of, (i) any immaterial variations from the plans and specifications or the description of the Building or a Unit set forth in the Offering Plan or (ii) immaterial variations from the plans and specifications or description of the Building or a Unit set forth in the Offering Plan which are neither in violation of applicable building codes, nor require approval of any governmental authority having jurisdiction, provided such variations are of substantially Equal or Better Quality.

With regard to any model Unit, which Unit or Units ("Model Unit") shall be designated by Sponsor in Sponsor's sole and absolute discretion, shall be delivered by Sponsor to a Purchaser in "AS IS" condition, including but not limited to normal wear and tear. Sponsor shall have no further obligations with regard to any Model Unit. Sponsor shall be under no obligation to repaint or repair anything in a Model Unit, including but not limited to, refinishing the floors in a Model Unit, repairing any appliance in a Model Unit or painting any room in a Model Unit.

Notwithstanding any representations set forth in this Offering Plan, Sponsor is obligated to build and complete the Condominium substantially in accordance with the building plans and specifications identified in the Plan.

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

As set forth in the section of the Plan titled "Effective Date," in the event casualty which cannot be repaired for cost of less than an amount equaling one half of one percent (0.50%) of the Total Purchase Price set forth on the front cover of the Plan (as estimated by an insurance adjuster retained by Sponsor), occurs prior to the First Unit Closing and the Sponsor elects not to make repairs, then the Sponsor may, at its option, abandon or withdraw this Offering Plan. In such case all Purchase Agreements will be deemed automatically cancelled and Purchasers in good standing will be refunded their deposits with any interest earned thereon. Upon such refund being made, the Condominium and the Sponsor will be relieved and discharged of all liability under the Plan and Purchase Agreements.

In the event the Sponsor elects to repair and restore the damage to the Building from a casualty occurring before the First Unit Closing, or if the casualty occurs after the First Unit Closing, but before the closing of a damaged Unit, then the following shall be applicable:

The Purchase Agreements for all Units, other than "Affected Units" (as previously defined in the section of the Plan titled "Terms of Sale"), shall remain in full force and effect and the Purchasers thereunder shall pay the full purchase price at the closing. Such Purchasers shall not be entitled to adjourn the closing nor be allowed any abatement in the purchase price, nor credit against same, nor retain (in escrow or otherwise) any portion of such purchase price pending restoration and repair of the damage to the Building and the Affected Units.

Except as provided in the next paragraph, a Purchaser of an Affected Unit shall not be required to pay the balance due under the Purchase Agreement unless and until (i) the damage to his or her Affected Unit has been substantially repaired as near as reasonably possible to its condition immediately prior to the casualty and (ii) his or her essential services (such as gas, electricity or heat) and a reasonable means of ingress and egress to the street have been restored.

Notwithstanding the foregoing, if the Purchaser is given possession of the Affected Unit under an Interim Use and Occupancy Agreement or otherwise prior to the casualty, such Purchaser shall assume the risk of loss or other casualty with respect to the Unit, which loss or other casualty is not otherwise covered by either the Condominium's insurance or Sponsor's insurance and the obligation to repair the damage, unless the cause of such loss originated outside his or her Unit and did not result from the acts of Purchaser or other occupants of the Unit or Purchaser's guests, invitees or workmen. If the Purchaser is obligated to repair the damage in accordance with the foregoing, then his or her failure to repair the damage shall not excuse him or her from paying the balance due under his or her Purchase Agreement and accepting title to the Unit.

Should Sponsor decide to make repairs to an Affected Unit, such repairs shall be done within a reasonable amount of time after the occurrence of the casualty. However, notwithstanding anything to the contrary herein, the Sponsor and/or the Condominium will in no event be liable to Purchasers under this Plan, and the Sponsor will not be liable to the Condominium, in the event of any unforeseen delay, subject to force majeure, in repairing the damage.

9. Sponsor shall deliver to The Board of Managers a set of as-built architectural plans upon completion of the project.

10. Sponsor shall procure on behalf of and at the expense of the Condominium, prior to the First Unit Closing, the insurance policy(ies) provided for in Schedule B of Part I of the Plan.

11. Sponsor shall be obligated to defend any suits or proceedings arising out of its acts or omissions, and shall be obligated to indemnify the Board of Managers and the Unit Owners against any such suits or proceedings.

Sponsor shall not be liable for or obligated to defend any suits, proceedings or claims (i) as to any Unit arising out of any occurrence taking place on or after the earlier of the closing of title to such Unit or the leasing thereof to, or at the direction of, any Purchaser, or (ii) as to the Common Elements, arising out of any occurrence taking place on or after the date of the recording of the Declaration, except suits, proceedings or claims arising out of acts or omissions of Sponsor or representations made by Sponsor in the Offering Plan. Sponsor shall not be liable for or obligated to defend any suits, proceedings or claims arising out of any occurrence which was prior to the date of the First Unit Closing except suits, proceedings or claims arising out of acts or omissions of Sponsor.

Sponsor's representations under the Offering Plan, all obligations pursuant to the GBL, and such additional obligations under the Offering Plan which are to be performed subsequent to the closing date will survive delivery of the deed.

12. Sponsor shall keep copies of the Plan, Exhibits and documents referred to in the Plan on file at Sponsor's offices for six (6) years from the date the Declaration is recorded.

13. In the event of the dissolution or liquidation of the Sponsor or the transfer of the lesser of ten (10) Units or twenty percent (20%) or more of the total number of Units in the Condominium, the principals of the Sponsor will provide financially responsible entities or individuals who will assume the status and all of the obligations of the Sponsor for those Units under the Offering Plan, applicable laws or regulations.

14. In accordance with Section 339-p of the Real Property Law, a registered architect or licensed professional engineer shall certify within reasonable tolerances that the floor plans filed with the recording of the Declaration are a substantially accurate copy of portions of the plans of the Building as filed with and approved by the municipal or other governmental subdivision having jurisdiction over the issuance of permits for the construction or rehabilitation of buildings.

15. During the time the principal of the Sponsor controls the Board, it is within its sole power to enforce the obligations of the Sponsor pursuant to the Plan and pertaining to the Common Elements. Therefore, Sponsor agrees that during such period it will, in its capacity as the Board of Managers, enforce such obligations when required to do so by a resolution duly passed by a majority of the Unit Owners, excluding Sponsor, at a special meeting of the Unit Owners called for such purpose.

16. Construction is a complicated process requiring the coordination of numerous tasks, contractors, and suppliers and the balancing of complex mechanical and architectural systems. It is both customary and anticipated that certain issues will arise during the course of the construction process that warrant the taking of corrective action, including the repair or replacement or construction defects in order to satisfy Sponsor's obligations under the Offering Plan. No assurance can be given with regard to the accuracy of any projected completion dates set forth herein. It is anticipated that construction workers and related personnel will be at the Building from time to time, making adjustments, corrections, and otherwise completing construction of the Building. During this period, various Building systems, including water supply, HVAC, and elevators, may be undergoing completion work and may need to be shut down temporarily from time to time. Adjustments to windows, elevators, and other systems may require substantial time to be completed after the First Unit Closing. Additionally, the presence of scaffolding, hoists, or construction elevator shafts or similar temporary construction facilities may delay the Closing of title to certain Residential Units or lines of Residential Units until such temporary construction facilities are removed. The foregoing shall not be interpreted to abrogate Purchasers' rights or Sponsor's obligations in accordance with the terms of this Offering Plan and applicable law. With regard to the foregoing, in executing a

Purchase Agreement, Purchaser acknowledges that Sponsor shall not be liable to Purchaser or any third party, nor will Purchaser be entitled to any credit, offset, or reduction in the Purchase Price of the Residential Unit or otherwise be relieved from any obligation under the Purchase Agreement: (i) as a result of any of the conditions described above, including but not limited to interruption of services in the Building, presence of scaffolding or other temporary construction facilities, or presence of workers or continuation of construction at the Building; or (ii) in the event of non-completion of any item on construction on any projected date. The First Year of Condominium operation is estimated to be July 1, 2022 through June 30, 2023. It is therefore anticipated that construction will be completed in June 2022.

17. Sponsor shall not be obligated to make a good faith effort to sell the Residential Units to purchasers who will occupy their Units as their personal residences ("owner-occupants"). Prospective purchasers should be aware that the decision to sell, not to sell or rent any Unit shall be made by the Sponsor based upon its evaluation of market conditions and its own financial considerations and shall be in the sole discretion of the Sponsor. However, the Sponsor may not lease Units without restriction prior to the Consummation of the Plan. the only permitted occupancy before the Plan Consummation is via an interim use and occupancy agreement signed in conjunction with a Purchase Agreement. In the event that Unsold Units are not offered for sale they may be rented at such rents as the Sponsor determines and market conditions allow. Prospective purchasers should also be aware that if the Unsold Units are not offered for sale and/or are subsequently rented, such decision by Sponsor may have an impact on the types of financing available to purchasers, the cost of such financing, and even, perhaps, on the availability of financing. The policy of banks may vary and may involve restrictions in the types and varieties of loan terms available (such as the percentage of financing offered; fixed/variable; term of loan; verification requirements; etc.) to possible unwillingness to provide any financing. Prospective purchasers are advised to consult with their intended lenders/mortgage brokers with regard to the percentage of Units which may be held as Unsold Units, and the lender's policies with regard to same, prior to entering into a contract to purchase a Unit. The decision of Sponsor to rent Units rather than sell same may continue to apply indefinitely and may have an adverse impact on the ability of a Unit Owner to resell their Unit and/or the price which they are able to obtain for the Unit.

Additionally, because the Sponsor is not limiting the conditions under which it will rent rather than sell Units after consummation of the Offering Plan, there is no commitment on the Sponsor's part to sell more Units than the fifteen percent (15%) necessary to declare the Offering Plan effective and as a result owner-occupants may never gain effective control of the Condominium. Further, pursuant to the terms of the Offering Plan and By-Laws of the Condominium, the Board of Managers has no right to approve or reject the sale of a Unit to a prospective purchaser and therefore there is no limit as to the number of "investor" or "non-occupant owners" of Units in the Building. However, as set forth in Article III, Section 1.(b) of the By-Laws of the Condominium which are set forth in Part II of the Offering Plan, subsequent to the date that the Sponsor, including any

designee thereof, relinquishes control of the Board of Managers, all Board members, other than those members which the Sponsor or its designee have the right to designate thereunder, must be owner-occupants of the Condominium who are not related to Sponsor or the principals of Sponsor. Notwithstanding anything herein to the contrary, such owner-occupancy requirement shall not apply to those Board Members designated by the Commercial Unit Owner. In the event that the number of owner-occupants of the Condominium is insufficient to establish a majority of the Board Members, then, in such event, pursuant to the By-Laws any owner-occupant shall be entitled to one (1) seat on the Board of Managers. Further, in such an event, any non-occupant Residential Unit Owner may serve on the Board of Managers and the Residential Unit Owners shall elect a non-occupant Residential Unit Owner and/or Owners to fill and remaining vacant Residential seat and/or seats on the Board of Managers, after the owner-occupants have taken their seats on the Board of Managers. Purchasers of any leased Units will be purchasing Units that have been previously occupied. Sponsor will notify purchasers of Units that have been previously occupied prior to the execution of a Purchase Agreement of such occupancy and will set forth the condition in which such Unit will be delivered (including outstanding warranties, if any.) There shall be no obligation of Sponsor or any other offeror of such Unit to decorate, refurbish or in any way repair such Unit.

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 Units in a building or group of buildings be sold before a lender will consider making a loan. Thus, is may be possible for a Purchaser to experience difficulty obtaining a loan in a building or group of buildings where the Sponsor has not sold a substantial percentage of the Units in the building or group of buildings, which in some cases may be as high as seventy percent (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 ten percent (10%) or more. It also may be difficult for a Purchaser to resell a Unit if prospective buyers are unable to obtain a loan due to the same minimum sales and investor ownership restrictions.

Additionally, all of the Storage Room Licenses are intended to be sold in accordance with this Plan at the prices noted in Schedule A-2 located in Part I of the Offering Plan.

Since there are forty-six (46) Storage Room Licenses being offered for sale, Sponsor is hereby reserving the unconditional right to determine which Purchasers of Residential Units will be allowed to purchase a Storage Room License and how many Storage Room Licenses will be sold to an individual purchaser.

Sponsor has also reserved the right to reconfigure, change, combine, relocate and/or modify any or all of the individual Storage Rooms in its sole discretion in order to sell and/or assign any of the Storage Room Licenses and in order to increase the number of Storage Rooms. Sponsor shall determine the total number of Storage Rooms prior to the

issuance of the permanent certificate of occupancy for the Building. Sponsor in its role as owner of unsold Storage Room Licenses, shall be responsible for (i) all costs and expenses associated with the operation of unsold Storage Room Licenses, and (ii) the payment of any license fees and/or special assessments imposed by the Condominium Board related to the Storage Room Licenses.

Each of the obligations of the Sponsor contained in this section shall be enforceable by any Unit Owner as to his Unit or the Board of Managers on behalf of the Unit Owners as to Common Elements. The representations contained in paragraphs 1 through 16 of this section shall survive delivery of the deed. Sponsor makes no other representation or warranties except as provided above. However, nothing herein shall be construed to limit any rights which Purchasers may otherwise have pursuant to Article 23-A of the General Business Law, Part 20 of the Regulations promulgated by the Attorney General and the Offering Plan.

Sponsor's Rights of Access

(a) General

As a condition of sales of Units pursuant to this Plan, Sponsor reserves to itself, its successors, assigns, designees, invitees, contractors, agents, employees and tenants any and all easements and rights of access, in and to Units, Storage Rooms, and all other Common Elements consistent with the purposes of the Plan and Sponsor's rights and obligations thereunder.

(b) Examples of Specific Easements and Rights of Access Reserved by Sponsor

Without in any way limiting the generality of rights reserved in Paragraph "a" above, such rights reserved to Sponsor and its designee(s) specifically include the following:

1) The right to maintain any vacant and Unsold Unit(s) as general, construction and sales and leasing office(s) and/or Model Residential Unit(s) and to maintain personnel at the Property, to post signs, and to conduct other activities connected with promotion, sales or leasing, such as inspection by and display of vacant or leased Units, as well as Storage Rooms and all other Common Elements to prospective purchasers or lessees;

2) Right of access in and to Units, Storage Rooms and all other Common Elements for purposes of construction, repair, refurbishment, correction, alterations, finishing, servicing (including but not limited to garbage collection) and similar work;

3) Right to show vacant or leased Units and Storage Rooms;

4) Utility and other easements for the benefit of Unit Owners and Common Elements.

Sponsor, Sponsor-designees and any partner of any entity affiliated directly or indirectly with Sponsor shall exercise all rights of access so as to limit, to the extent practicable, unnecessary interference with use of the Property by Unit Owners. Sponsor, Sponsor-designees and any partner of any entity affiliated directly or indirectly with Sponsor agree to repair damage directly attributable to and caused by Sponsor, Sponsor-designees and any partner of any entity affiliated directly or indirectly with Sponsor or its agents as a result of exercising such rights of access.

Sponsor's Right to Perform Alterations

Sponsor (and its successors, assigns and designees) shall have the right to alter any Unit, Storage Rooms, or other Common Element subject to filed amended plans and/or specifications, and consistent with the terms of this Plan.

Amendments to Condominium Declaration and By-Laws

Notwithstanding anything to the contrary contained herein, the Sponsor or its designees shall have the right to amend the Declaration, By-Laws and/or certificate of occupancy without the consent of the Board of Managers and/or Unit Owners provided such amendments have no material adverse effect on other Unit Owners and/or the Common Elements (except for Limited Common Elements existing for the exclusive use of only Units owned by the Sponsor or its designees). Should such an amendment have a material adverse effect on a purchaser of a Unit in contract, Sponsor shall offer to such purchaser a right to rescind his purchase agreement pursuant to 13 NYCRR 20.5(a)(5) of the Attorney General's Regulations.

Sponsor, its assignee or designee, and their respective successors, assigns, invitees, licensees, contractors, employees, agents and tenants shall have such rights of access, storage and use necessary to fulfill obligations under the Plan (in the case of Sponsor) and/or to effectuate the rights of such parties to make alterations, additions, improvements or repairs to Units owned by each, respectively, including without limitation the right to (i) use the elevators, stairs and other Building facilities during customary industry practice construction hours; (ii) maintain roll-off refuse containers on the Property and dumpsters adjacent to the Property; (iii) store and maintain tools and materials on the Property; (iv) connect to and use Building electricity, water and other utility services and facilities; (vi) compel Unit Owners to facilitate penetration and entry into Units to permit the extension and provision of Building services to space under construction or to work, and (vii) erect and maintain hoists, sidewalk sheds, sidewalk fences and temporary walkways, construction shacks and trailers in the street adjacent to and on the Property.

Marketing Materials

In no event shall the presence of any furniture, furnishings, finishes, light fixtures, equipment or decorations, wall coverings, window treatments, carpeting, built-ins, light fixtures and the like ("FFE") in any portion of the Building or Units set forth in any marketing materials, advertisements, and/or websites used in connection with the sales and marketing of the Units imply or represent that any such FFE will be located within any portion of the Building or Units. The presence of FFE in such marketing materials is for illustrative purposes only. In addition, marketing materials may use designations, labels or nomenclature to describe certain areas or rooms within Units that differ from, but are consistent with, the designations utilized on the Floor Plans of the Units set forth in Part II of the Offering Plan, including, without limitation, closets, hallways, dining rooms, family rooms, and powder rooms; however, in no event shall any such designation, labels or nomenclatures conflict with the legally permitted uses of such areas or rooms. The use of such designations, labels or nomenclature is for marketing purposes only and does not obligate Sponsor to deliver such areas or rooms designed or fitted out in the manner depicted or implied in the marketing materials.

MANAGEMENT AGREEMENT AND OTHER CONTRACTUAL ARRANGEMENTS

Management Agreement

At or prior to the First Unit Closing, the Condominium Board (hereinafter the "Board") will enter into a management agreement with FirstService Residential New York, Inc. ("Managing Agent"), having an office at 622 Third Avenue, 15th Floor, New York, NY 10017.

The management agreement will be commence on the date of the First Unit Closing and shall continue until the third anniversary of the last day of the month in which the commencement date falls unless the commencement date is the first day of a calendar month. It shall be subject to the right of the Managing Agent and Board to cancel at any time after the initial term of the agreement upon at least sixty (60) days' prior written notice and shall be in effect until terminated.

The Managing Agent will receive a stated annual fee of $75,000.00 for the first year, payable in equal monthly installments with four percent (4%) annual increases for each subsequent year. Such fee will be paid by the Board and will be charged to all of the Unit Owners as a Shared Common Expense. It is Sponsor's opinion that the projected annual management fee for the Building is a comparable market rate for property management of similar buildings.

Pursuant to the proposed management agreement, the duties and services to be rendered by the Managing Agent include, among others:

(a) Provide routine supervision of all persons necessary to be employed in order to properly maintain and operate the Property (the "building services employees"), who, in each instance shall be the Board of Managers' and not the Agent's employees. Any and all decisions as to hiring, firing and disciplinary actions and terms and conditions of employment of the building services employees shall be made by the Board of Managers with such consultation with Agent as Board of Managers deems appropriate. Agent shall promptly implement all decisions of Board of Managers. It is expressly understood and agreed that all building services employees are in the employ of the Board of Managers, solely, and not in the employ of Agent and that Agent is in no way liable to such building services employees for their wages or compensation or to the Board of Managers, or others, for any act or omission on the part of such building services employees. If the building services employees are represented by a union, the routine supervision of such employees shall include addressing the day to day matters with such union. However, Board of Managers agrees to compensate Agent separately for the preparation for, and addressing of, any strike or other concerted labor action. Such fees shall be reasonable for the extent of preparation and the duration of a strike or other labor action, if any.

(b) Through the use of the building services employees and independent contractors retained on behalf of Board of Managers, cause the Property to be maintained in such condition as may be deemed advisable by the Board of Managers, including interior and exterior cleaning, and cause repairs and alterations of the Property to be made including, but not limited to, electrical, plumbing, steam fitting, carpentry, masonry, elevator, decorating, and such other incidental alterations or changes therein as may be proper, subject only to the limitations contained in this Agreement or in any corporate documents or other agreement with the Board of Managers or tenant. Ordinary repairs or alterations involving an expenditure of over $2,500.00 for any one item, which is not part of a previously approved operating budget or capital budget of Board of Managers, shall be made only with the approval of the Board of Managers, but emergency repairs, i.e., those immediately necessary for the preservation of the Property, or for the safety of the Board of Managers, the occupants of the Property, or other persons, or required to avoid the suspension of any necessary service at the Property, may be made by the Agent irrespective of the cost thereof, without the prior approval of the Board of Managers, after consultation, to the extent feasible considering the nature of the emergency, with the president, vice president or treasurer of the Board of Managers (in the order given). Agent shall notify Board of Managers of any emergency repairs promptly after such emergency. If the Board of Managers undertakes any capital improvement, major repair or extensive reconstruction or rehabilitation of the Property (a "Major Project"), the Agent's responsibility shall be limited to seeing that the work is done with as little interference or interruption of services to the Property as possible, and for seeing that all reasonable precautions are taken to preserve and protect the Property and the property of the Board of Managers and the occupants of the Property. The Agent shall not be required to perform supervisory or project management responsibilities for a Major Project as part of this Agreement.

Except for emergency repairs, whenever practical or at the request of Board of Managers, all repairs costing more than $2,500.00 shall only be undertaken after obtaining competitive proposals from at least two (2) independent contractors.

(c) Recommend and, with the approval of the Board of Managers, cause all such acts and things to be done in or about the Property as shall be necessary or desirable to comply with any laws, statutes, ordinances, rules, orders or violations affecting the Property, as a result of any action by any federal, state, or municipal authority having jurisdiction there over, or any order of the New York Board of Fire Underwriters, the New York Fire Insurance Exchange or other similar body (collectively, the "laws"). If failure promptly to comply with the laws would or might expose the Board of Managers or the Agent to liability, the Agent may cause such order or violation to be complied with without prior approval of Board of Managers and without regard to the anticipated cost of such actions, but after consultation to the extent feasible considering the nature of the potential liability, with the president, vice-president or treasurer of the Board of Managers (in the order given). In order to obtain prompt notice of actions of the DOB and other New York City agencies that post information on public web sites, Agent has

engaged a service to deliver all such notices related to properties it manages to Agent on a continuous basis. The cost of this service, which shall be billed back to Board of Managers, is $30.00/month for each building identification number. The Board of Managers shall be responsible for the cost of complying with any order that may be issued in respect of the Property. Within sixty (60) days of the commencement of this Agreement, Agent, shall obtain a search of the records of the local authorities having jurisdiction over the Property for any violations of record at the Property and shall present this report to the Board of Managers. The cost of obtaining such reports shall not exceed $100.00 unless there are extensive violations involving research of the records, in which case Agent shall obtain Board of Managers' approval before incurring any additional expense. Agent shall not be liable to Board of Managers for the consequences of any violations contained in such report. Agent, at its expense, may engage an outside service to assist in the compliance with the laws related to distribution of annual safety notices (window guard, fire safety, lead paint, etc.).

Notwithstanding anything contained in this Agreement to the contrary, the Board of Managers hereby acknowledges that i) in no event shall the Agent be liable for the failure of any of the Board of Managers, the Board of Managers and occupants of the Property to comply with the laws, the corporate documents, or the house rules; and ii) Agent does not have the authority to provide and shall not be responsible for providing legal advice to the Board of Managers regarding the interpretation or application of the laws, corporate documents or house rules.

(d) Enter into contracts in the name of the Board of Managers for electricity, gas, steam, air-conditioning, water treatment, elevator, telephone, window cleaning, rubbish removal, fuel oil, security services, vermin extermination, other essential services, or such of them as shall be advisable, but any such contract having a term longer than one (1) year or requiring annual payments in excess of $2,500.00 must be authorized by Board of Managers unless it is part of a previously approved operating budget or capital budget of Board of Managers.

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

(f) Through an insurance broker selected by Board of Managers, upon approval of Board of Managers, take such administrative actions as required to cause to be effected and/or maintained, in such amounts and with such carriers as the Board of Managers and broker shall designate or approve, fire, rent, plate glass, boiler, water damage, liability, workers' compensation, disability, directors' and officers' liability coverage and any other insurance coverage/policies as the broker recommends and the Board of Managers may elect to carry. Agent may cause an Affiliate (as hereinafter

defined) to participate in providing an insurance proposal, in which such Affiliate may receive a commission on the placement of Board of Managers' insurance provided that in all such instances, Agent shall disclose to Board of Managers the Affiliate's participation.

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

(h) In a timely manner, bill or cause to be billed, Unit Board of Managers for common charges or other charges and if applicable, tenants or sub-tenants of Board of Managers for rent or other charges; use commercially reasonable efforts to collect such common charges, rent and other charges; and, when and if directed by the Board of Managers, at Board of Managers' sole cost and expense, engage an attorney, approved by Board of Managers, to (i) serve notice upon Board of Managers, tenants or sub-tenants to quit and surrender space occupied by them (ii) sue for common charges, rent and other charges, which may at any time be or become due to the Board of Managers from any Board of Managers, tenant or sub-tenant in respect of space at the Property, and (iii) institute such other appropriate proceedings to recover possession of such space. For services rendered by Agent as a witness or expert witness on behalf of Board of Managers either at Board of Managers' request, or if subpoenaed in person by any litigant, in any arbitration, discovery proceeding ("deposition") or court proceeding ("legal action"), by reason of Agent's role as Managing Agent of the Property (a "court appearance"), Agent shall be entitled to a fee of $85.00 per hour for each hour expended by a representative of Agent in addressing a legal action, whether in a deposition, court appearance or expended in document production.

If Board of Managers has bulk or master billing for electric and/or cable television/internet/telephone services, which billing is then billed back to each of the Unit Board of Managers as other charges on the bills, Agent shall perform all the services necessary (the "pass through services") to coordinate the accurate and timely billing of the charges to the Board of Managers, to respond to questions regarding the accuracy of such bills and to reconcile the master billing with the amounts billed to the Board of Managers. To the extent the pass through services are performed for Board of Managers, Board of Managers shall pay to Agent an amount equal to $2.00 per Unit per month for the electricity and $1.00 per Unit per month for the cable television/internet/telephone (if billed as a bundled service). If directed by Board of Managers, Agent shall add these fees to the amount billed to each Unit Board of Managers.

(i) Consider and, when reasonable, attend to complaints of the Unit Board of Managers and lawful tenants and occupants. If the Agent shall deem any such complaint unreasonable, it shall advise the Board of Managers of the complaint and the reason for its opinion that the complaint is unreasonable.

(j) If Board of Managers determines to list or offer for sale, lease or sublease space, including any commercial or non-proprietary space at the Property that Board of Managers acquires or has authority to so offer for sale or lease, Agent or an Affiliate shall be available to serve as the exclusive broker to market such space, but only if Board of Managers and Agent enter into a separate agreement on the terms of such engagement, including but not limited to the rate of commission.

(k) Cause to be prepared and filed the necessary forms for unemployment insurance, withholding and social security taxes and all other tax and other forms relating to employment of the building services employees and maintenance and operation of the Property required by any federal, state or municipal authority. Agent, at Board of Managers' expense, may engage a payroll service company for the preparation and filing of payroll and payroll related forms.

(l) Not later than the twentieth day of each month, render, or cause to be rendered regular, monthly statements to each member of the Board, detailing the amounts collected during the previous month and disbursements made on behalf of and for the account of the Board of Managers on a cash basis and in the standard form used by Agent for reporting to its clients (copy of which is available to Board of Managers to review). One copy of such monthly statement (sent to the Treasurer unless otherwise directed) shall be supported by disbursement vouchers and other documentation of the disbursements on behalf of Board of Managers.

(m) Set up and keep in good order a separate, accurate income and operating expense statement maintained on a cash basis (other than books of account maintained by the Board of Managers' accountants) and maintain orderly files containing rent records, insurance policies, correspondence, receipted bills and vouchers, and all other documents and papers pertaining to the Property or the operation thereof. In the event that Board of Managers notifies Agent of any error in bookkeeping, billing or payment of expenses, Agent shall use its best efforts to correct such error immediately.

(n) Cooperate with the Board of Managers' accountants in performing the annual audit of the books of account of the Board of Managers, including the annual report of the operations of the Board of Managers for the year then ended. Agent shall send a copy of such annual report to each Board of Managers after receipt from accountant.

(o) Cooperate with the Board of Managers' accountants in their preparation and filing of the Board of Managers of federal, state, city and other income and other tax returns required by any governmental authority.

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

(q) Arrange a suitable place at its offices for meetings of the Board and a suitable place for annual and special meetings of Board of Managers; and send notices to members of the Board and Board of Managers, prepare agendas for, and cause the Property Manager or other executive to be a representative of its organization to attend, the annual meeting of the Board of Managers and meetings of the Board (one per month) provided that such meetings are held at reasonable times and reasonable advance notice of the meetings is given to Agent. Agent shall maintain a record of the minutes of such meetings prepared by a representative of Board of Managers unless Agent is specifically authorized to do so, in which case the Property Manager shall prepare the minutes. It is Agent's policy to bring such administrative assistants as in Agent's reasonable judgment are necessary to adequately run any annual or special meeting of Board of Managers. Board of Managers shall reimburse Agent for reasonable costs related to the administrative assistant attendance at such annual and special meetings

(r) Prepare, type, and send out all letters and reports as the Board may request. In addition, at Board of Managers' request and expense, Agent shall coordinate the production and distribution of periodic newsletters to the Board of Managers. The cost of producing any such newsletter shall be borne by Board of Managers, subject to Board of Managers' advance approval.

(s) [Intentionally Left Blank]

(t) Notify Board of Managers' insurance broker of any insurance claims for losses sustained by Board of Managers at the Property promptly after Agent becomes aware of such claim. Agent shall cooperate in its role as Managing Agent, making all relevant records and information available to the insurance carrier and/or any party authorized by Board of Managers to act on its behalf to negotiate such insurance claims. Agent shall not negotiate the settlement of any insurance claim unless authorized in advance by Board of Managers and at a separate fee to be agreed upon, and if so authorized, shall not settle without the consent of Board of Managers.

(u) If requested by Board of Managers, act as Board of Managers' mortgage broker to procure a new mortgage, refinance an existing mortgage or obtain unsecured financing for Board of Managers. For any such loan procured through the efforts of Agent, Board of Managers shall pay Agent, upon the closing of the mortgage or loan, a loan coordination fee equal to one percent (1%) of the principal amount of the mortgage or loan, except if the loan is a refinancing of a mortgage with an existing mortgagee, Board of Managers shall pay Agent upon such refinancing a loan coordination fee equal to one-half of one percent (0.50%) of the principal amount of the mortgage.

(v) In the event Agent is not requested to serve as Board of Managers' mortgage broker on any mortgage, loan, or refinance, Agent shall cooperate in its role as Managing Agent, making all relevant documents and information generally maintained by Agent in the performance of its duties available to any party authorized by Board of Managers to act on its behalf in obtaining and negotiating such mortgage, loan or refinance. If Agent is required to prepare reports or provide information not generally maintained by Agent in the performance of its duties or is required to supervise inspections of the Property, Board of Managers shall pay Agent a loan coordination fee at a rate of $85.00 per hour. No loan coordination fee shall be payable if Agent earns a commission in connection with the mortgage, loan or refinance.

(1) Accept applications and references from all prospective Board of Managers, tenants of Board of Managers, obtain a basic consumer report relating to such prospective Board of Managers and tenants; obtain from Residential Unit Board of Managers proposing to sell their Residential Units ("Apartment Sale") such record searches as the Board of Managers may require, and submit same to the Board of Managers; including collecting and organizing of all necessary documents required to be reviewed by the Board and the scheduling of interviews, if any. Agent shall cooperate with Board of Managers' counsel when requested. Upon approval of any Apartment Sale (or waiver of the Board of Managers' right of first refusal), Agent shall act as Board of Managers' representative at the closing of the Apartment Sale.

(2) Coordinate through the building services employees at the Property the scheduling of the moving in and out of Board of Managers, tenants and subtenants so that there will be a minimum of disturbance to the operation of the Property and of inconvenience to other Unit Board of Managers, tenants or sub-tenants.

(3) Accept applications from Board of Managers to perform alterations to their Residential Units, including (i) obtaining copies of the plans for the alterations; (ii) if directed by Board of Managers, and at the expense of the Board of Managers, engage an architect, engineer or other professional to review the plans on behalf of the Board of Managers, provide recommendations on feasibility of such plans, and supervise the work for conformance to the approved plans; (iii) obtain a signed alteration agreement on a form approved by Board of Managers; (iv) submitting completed applications to Board of Managers for review; and (v) after consent by the Board of Managers to an alteration, coordinate through the building services employees with the Board of Managers the work so that there will be a minimum of disturbance to the operation of the Property and inconvenience to other Board of Managers, tenants or sub-tenants. Other than as provided in subparagraph (v)(3)(v), Agent shall not be responsible for the supervision of the alterations by the Board of Managers or for verifying that the alterations are performed in accordance with the plans approved by the

Board of Managers or in accordance with applicable building codes or other applicable laws. Agent may charge the Board of Managers for Board processing such requests as described herein a fee in the amount of $300.00 for regular alterations and $1,000.00 for major alterations. For the purposes of this Agreement, a major alteration is any alteration for which a building permit is required to be obtained by the Board of Managers prior to commencing the alteration. All other alterations shall be considered regular alterations.

(w) Cooperate with the Board of Managers' tax certiorari attorneys in ascertaining the tentative assessed valuations of the Property, in notifying Board of Managers of such assessments, and in the preparation of an application for correction of the assessed valuation to be filed with the Tax Commission of the City of New York. If the Board of Managers has not retained an attorney for such purpose, retain special counsel (with Board of Managers' approval and at Board of Managers' expense) to prepare such application (with the Agent's cooperation) and to institute tax certiorari proceedings.

(x) Generally, do all things reasonably deemed necessary or desirable by the Board for the proper management of the Property. However, in the event other services are required that are not generally within the scope of the services enumerated in paragraphs (a) through (w) above (e.g., without limitation, compliance with a new administrative or filing requirement), Agent shall be entitled to additional compensation from Board of Managers for performing such services, as Board of Managers and Agent shall mutually agree.

(y) Agent shall have the authority to prepare and secure signs at the Property with Agent's name thereon.

(z) Agent has developed a proprietary communications program, FirstService Residential Connect ("Connect") which includes features that are used by Agent in the performance of its duties as described in the Agreement. It is expressly understood by Board of Managers that Connect was created with proprietary software that is the property of Agent and it may not be copied, duplicated or otherwise utilized by Board of Managers without the express written consent of Agent.

The Managing Agent shall be entitled to the following additional fees:

(a) Fee for addressing the Sexual Harassment Laws:

- $100.00 per employee per year including the of the mandatory training for each new employee and annually for each employee using Agent's online and/or in person training

Current fees charged by the service and legal counsel retained by Agent for searching New York City Agencies web sites and addressing violations:

- $25.00 per month for searching New York City Agencies
- $31.50 per month for addressing violations

Fees for various compliance services and services related to the Coop/Condo Tax Abatement:

• Window Guard Notification	$6.00 per apartment
• FDNY Emergency Preparedness (included Fire Safety Notice)	$18.50 per apartment
• Lead Paint Notification (Buildings constructed prior to 1960 only)	$12.00 per apartment
• Tax Abatement Credits	$8.00 per apartment
• Bedbug Reporting (LL#69/2017) and Indoor Allergen Hazards (LL#55/2018)* Conflicts of Interest Disclosures* Cooling Tower Certification (as applicable)* Smoking Policy Notification* Electric Sub Meter Notifications (as applicable)*	$15.00 per apartment

*Out of pocket copying and distribution costs in addition to the administrative fee.

Fee for Appearing as a Witness/Expert Witness and Document Production:

- $85.00 per hour

Fees for performing pass through services:

- $2.00 per Unit per month for electricity
- $1.00 per Unit per month for cable television/internet/telephone

Fee for assisting in obtaining a mortgage:

- $85.00 per hour

Fees for providing the services to Residential Unit Owners and applicants to purchase or lease:

• Purchase or Lease Applications:	$750.00
Consumer Reports (all adult occupants)	$ 80.00 each
Online Application and Record Retention	$112.50
Resubmission Fee	$200.00

- Coordination and assistance with financing or refinancing of residential mortgages $300.00
- Processing of lease renewals $300.00
- For attending closings on behalf of the Board $250.00
- Related services regarding ownership fees in accordance with Agent's standard transfer fee schedule

Fee providing the services to Residential Unit Owners:

- Regular Alterations $ 400.00
- Major Alterations $1,000.00
- Decorations $ 0.00

Fee for use the features of Connect Plus (but only if the Board elects to use such features, in the Board's sole discretion);

- For the first year of this Agreement: No charge
- Starting on the first anniversary of the Commencement Date: $95.00 per month plus $1.00 per Unit per month

Board shall be responsible for any costs for software or hardware necessary to utilized the features of Connect Plus and for connecting to the internet.

All expenses incurred by the Managing Agent in performance of its duties will be reimbursed by the Board and charged to the Unit Owners as a Shared Common Expense. In addition, the Condominium Board will indemnify the Managing Agent against any claims or liabilities in connection with acts properly performed by it pursuant to the instructions of the Condominium Board or for personal injury or property damage not resulting from the Managing Agent's gross negligence or willful misconduct.

Other Contractual Agreements

It is anticipated that a part-time, non-resident superintendent and part-time non-resident doormen will be retained by the Condominium subsequent to the First Unit Closing. Projected costs are set forth in Schedule B in Part I of the Plan.

Sponsor has reserved the right, prior to the First Unit Closing, to modify, renew and replace any existing agreements and to enter into new agreements that will be binding on the Condominium Board, provided that there will be no material increase in the estimated Common Charges for the "Projected Budget for the First Year of Condominium Operation."

The current service contracts which are anticipated to be effective at the date of the First Unit Closing or service contract projections pertaining to the future operation of the Building include extermination services, elevator maintenance, sprinkler inspection maintenance, fire extinguisher maintenance, fire alarm maintenance, central station monitoring, landscaping, HVAC maintenance, and telephone, cable, and internet service. The cost of the proposed service contracts is based upon the experience of the proposed Managing Agent, FirstService Residential New York, Inc., 622 Third Avenue, 15th Floor, New York, NY 10017.

CONTROL BY SPONSOR

Title to all Units which have not been sold by the time of the First Unit Closing will remain with the Sponsor or its designee(s) until such Units shall thereafter be sold to bona fide purchasers. Such sales do not require a right of first refusal to the Board of Managers. Until the first annual meeting of the Condominium, the Board of Managers shall consist of three (3) persons designated by Sponsor. Accordingly, until such first annual meeting, Sponsor will have absolute voting control of the Board of Managers and will thus have control of maintenance, facilities and services to be provided, as well as determining the Common Charges to be paid by Unit Owners. Sponsor, including any designee thereof, shall relinquish voting control of the Board of Managers, if it has such control, upon the earlier of (i) the transfer of title to Units, the percentage Common Interest of which, in the aggregate, exceeds ninety percent (90%) or (ii) five (5) years after the First Unit Closing (thus ending "Sponsor's Initial Control Period"). Notwithstanding anything to the contrary herein, during Sponsor's Initial Control Period, the Sponsor-designated members of the Board of Managers shall not prevent the Board of Managers from voting to compel Sponsor to enforce its obligations to the Condominium under the Offering Plan, as amended. Furthermore, if any one (1) or more Unit Owner-elected members of the Board of Managers proposes a vote of the Board of Managers on whether to initiate a lawsuit against Sponsor on behalf of the Condominium, any Sponsor-designated members of the Board of Managers shall recuse themselves from such vote. However, Sponsor will call for the first annual meeting of the Unit Owners to elect a new Condominium Board consisting of five (5) managers, with four (4) members elected by the Residential Unit Owners (including Sponsor or its designee as to Unsold Units) and one (1) member designated by the Commercial Unit Owner (including Sponsor or its designee as to Unsold Units), within thirty (30) days after the earlier of (i) the closing of title to Units whose percentage of Common Interest, in the aggregate, exceeds ninety (90%) percent or (ii) two (2) years after the First Unit Closing. Sponsor, during the time there are Unsold Units, will have the right to, and intends to, vote the percentage of Common Interests allocated to such Units, but subsequent to its relinquishing voting control of the Board of Managers Sponsor will not use such vote to elect a particular individual to the Board of Managers which would, by the election of such individual, give Sponsor voting control of the Board. So long as the Sponsor or a Sponsor-designee shall continue to own at least one (1) Unit but less than ten percent (10%) in Common Interest allocated to all the Units, or Units representing ten percent (10%) or more in Common Interest five (5) years or more subsequent to the First Unit Closing, the Sponsor or Sponsor-designee shall have the right to elect or designate at least two (2) of the five (5) members of the Board of Managers and in any event the right to elect or designate a number of members of the Board which equals one (1) less than a Majority of the Board. Subsequent to the expiration of Sponsor's Initial Control Period, all Board members, other than those members which the Sponsor or its designee have the right to designate pursuant to the By-Laws, must be owner-occupants of the Condominium who are not related to Sponsor or the principals of Sponsor. Notwithstanding anything herein to the contrary, such owner-occupancy requirement shall not apply to any Board Member designated by the Commercial Unit Owner. In the event that the number of owner-occupants of the Condominium is insufficient to establish a majority of the Board members, then, in such event, pursuant to the

By-Laws any owner-occupant shall be entitled to one (1) seat on the Board of Managers. Further, in such an event, any non-occupant Residential Unit Owner may serve on the Board of Managers and the Residential Unit Owners shall elect a non-occupant Residential Unit Owner and/or Owners to fill and remaining vacant Residential seat and/or seats on the Board of Managers, after the owner-occupants have taken their seats on the Board of Managers.

As long as the Sponsor or any Sponsor-designee shall continue to own twenty-five percent (25%) of the Common Interests allocated to the Units, but in no event for a period in excess of five (5) years from the First Unit Closing, the Board of Managers may not, without the Sponsor's or Sponsor-designee's prior written consent, (i) make any addition, alteration or improvement to the Common Elements or to any Unit or (ii) assess any Common Charge for the creation of, addition to or replacement of all or part of a reserve, contingency or surplus fund, except that Sponsor will consent to replacements to the contingency fund provided for in Schedule B of the Offering Plan for the Property to the extent that the aggregate amount of such fund does not exceed four percent (4.00%) of the budgeted expenses of the Condominium or (iii) borrow money on behalf of the Condominium (except where necessary to perform work required by law to the extent that existing reserves are insufficient) or (iv) increase the number or change the type of employees from that described in Schedule B of the Offering Plan or (v) provide for new or additional services from those indicated in Schedule B of the Offering Plan, unless the annual cost of all other services being provided is no greater than the total cost of those provided for in Schedule B.

As long as the Sponsor or any Sponsor-designee shall continue to own a Unit the Board of Managers may not, without the Sponsor's or Sponsor designee's prior written consent, (i) amend the Declaration or the By-Laws so as to in any way adversely affect the Sponsor or its designees or (ii) interfere with: the offer and sale or leasing of Units and/or Storage Rooms at the Property; the operations of sales or leasing offices at the Property; actions necessary for construction, renovation, repair or correction at the Property, as required by Sponsor to comply with applicable laws in construction, renovations or repair of Units. The Sponsor or Sponsor-designee shall have the right to withhold its consent to any of the foregoing actions. However, notwithstanding these restrictions, the Sponsor or Sponsor-designee shall not withhold its consent to the making of capital repairs to the Common Elements or assessment of any Common Charge for expenses required to comply with applicable law or regulation, to remedy any notice of violation or to remedy any work ordered by an insurer.

Members of the Board of Managers will serve without compensation. All officers of the Condominium shall also serve without compensation. Sponsor represents that for as long as it or any of its designees are members of the Board of Managers neither it nor any of its designees will vote for remuneration for either members of the Board of Managers or officers of the Condominium.

Except for a member of the Board of Managers designated by Sponsor or a Sponsor-designee or the Commercial Unit Owner, a member of the Board of Managers may be removed from office with or without cause by the affirmative vote of Unit Owners owning in the

aggregate a percentage of Common Interest in excess of fifty percent (50%) of the Common Interest of the Condominium. A member of the Board of Managers designated by the Sponsor or a Sponsor-designee or the Commercial Unit Owner may only be removed for cause by the affirmative vote of Unit Owners (including Sponsor and/or the Commercial Unit Owner) owning in the aggregate, a percentage in Common Interest in excess of fifty percent (50%) of the Common Interest of the Condominium. In the event of such removal, the Sponsor, Sponsor-designee or the Commercial Unit Owner, as the case may be, shall have the exclusive right to designate a replacement for such removed member of the Board of Managers.

An officer may be removed, with or without cause, by an affirmative vote of a majority of the members of the Board of Managers.

RIGHTS AND OBLIGATIONS OF UNIT OWNERS

Sale or Lease of Unit

Each Unit Owner is free to sell or lease his Unit, except that a Residential Unit Owner must first give to the Board of Managers, on behalf of all other Unit Owners, an opportunity to purchase or lease such Residential Unit at the same price or rental and on the same terms as were offered by the proposed purchaser or lessee, as more specifically provided for in Article VIII, Section 1 of the By-Laws of the Condominium. Any such Residential lease of a Unit shall be substantially in the form for leases prepared by Julius Blumberg, Inc., or the Real Estate Board of New York, Inc., except as otherwise provided in the By-Laws and except for such changes thereto as are recommended by counsel to the Board of Managers.

Notwithstanding the foregoing, the Sponsor, its designee, the Commercial Unit Owner, or a mortgagee acquiring title to a Unit in foreclosure or by deed in lieu of foreclosure, shall have the right to sell or lease Units and/or Storage Rooms owned by the Sponsor, its designee, the Commercial Unit Owner or such mortgagee without any requirement that the same be offered to the Board of Managers prior to such sale or lease as required pursuant to the aforementioned Article and Section of the By-Laws. The Board of Managers shall be required to cooperate in providing appropriate physical access to any such Unit and related Common Elements, as well as all financial information regarding same.

The Sponsor also hereby reserves the right to lease a Unit to the Purchaser of said Unit prior to the conveyance of title. In addition, Sponsor reserves the right to lease Units to non-purchasers after consummation of the Offering Plan without limitation as to the rents to be charged therefor except such rents shall not be in violation of any applicable law. If, in fact, prior to the sale of a Unit, the Sponsor leases such Unit to any person or entity who does not purchase, the initial purchaser thereof will be purchasing a Unit that has been previously occupied. In all such cases Sponsor will deliver title to such Units at closing free and clear of any tenancy or occupancy. No amount paid as either rent or security under the lease will be credited towards the purchase price. Sponsor also reserves the right to use license agreements in lieu of or in addition to the leases.

With regard to a Storage Room License, the following restrictions apply. A Storage Room License may only be assigned to another Residential Unit Owner or simultaneously by such Unit Owner to a purchaser of the Residential Unit. In the event a Residential Unit Owner elects to terminate a License and does not transfer same to another Residential Unit Owner, the rights to the Storage Room License in question will devolve to the Board of Managers which will have the right to issue a new Storage Room License to another Residential Unit Owner in its sole discretion. Residential Unit Owners can only rent their respective Storage Rooms to other Residential Unit Owners in the Building after obtaining the written consent of the Board of Managers thereto which consent shall not be unreasonably withheld and/or delayed. With regard to Storage Rooms held or rented by Sponsor and/or a Sponsor-designee, Sponsor and/or a Sponsor designee may assign and/or rent its Storage Rooms to residents or the Commercial Unit

Owner or its tenant(s) in its sole discretion without charge and without the consent of the Board of Managers of the Condominium, so long as permissible by applicable regulations and zoning laws. However, a Storage Room License may only be sold by Sponsor or a Sponsor-designee to a Residential Unit Owner.

Each purchasing Unit Owner, at the closing of title to his or her Unit, shall be required to execute an instrument in the form of that contained in Part II in the section of the Plan titled "Power of Attorney," designating the Board of Managers and their successors, as his or her attorneys in fact, coupled with an Interest, for the purpose of selling, conveying, mortgaging, leasing, subleasing (but not voting the votes of) or otherwise dealing with Units and/or Storage Rooms acquired by the Board of Managers or their designee, on behalf of all Unit Owners. Failure to execute the Power of Attorney is a default under the Purchase Agreement.

Each Conveyance of Unit by a Unit Owner shall include, as part of the property to be conveyed, the Unit Owner's: (i) Common Interest; (ii) undivided interest in any Unit or Units acquired by the Condominium 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 assets of the Condominium. In addition, title to a Unit may not be conveyed unless all unpaid Common Charges and liens against such Unit, other than mortgages placed on such Unit in compliance with the By-Laws, are paid and satisfied at or prior to closing.

The Condominium Board may not discriminate against any person for a reason proscribed by the laws of the State of New York.

A Unit Owner may, without restriction, make a gift of his Unit to anyone during his lifetime, to devise such Unit by will or to pass same by intestacy.

No residential lease shall be entered into by Sponsor having a commencement date which is prior to the issuance of a TCO or PCO for the Building, or, alternatively, the issuance of a TCO for the Unit which permits lawful use of the leased Unit.

With the exception of the Commercial Unit, no portion of a Unit other than the entire Unit may be leased. A Unit Owner can sell or lease his Unit to anyone, without restriction or limitation, subject only to a right of first refusal by the Board of Managers of the Condominium at the same price and terms the Owner has been offered, subject to the terms of the Declaration and By Laws. In administering the right of first refusal granted to the Board of Managers with respect to any sale or lease of a Unit not owned by Sponsor or its designee, the Board shall be required to exercise such rights, if at all, within twenty (20) days of its receipt of written notice from a Unit Owner of the Unit Owner's intention to sell or lease the Unit to a bona fide grantee or lessee. Notice of the decision to exercise or waive such right must be given to the Unit Owner within five (5) days after the exercise of such decision and in any event within said twenty (20) day period by certified or registered mail. Failure of the Board to either exercise such right or to give notice of the exercise of such right within the time periods provided above shall constitute a waiver of the right of first refusal. The Board may not discriminate against any person on the

basis of race, creed, color, national origin, sex, age, disability, marital status or other grounds prohibited by law.

The Board of Managers shall have the authority to promulgate additional rules regarding use of, and access to, the Storage Rooms and the procedures for assigning the Storage Room Licenses. As part of the sale of his Unit, or with regard to the sale of a Storage Room License to another Residential Unit Owner, a Residential Unit Owner may transfer the Storage Room License to the Board of Managers which shall be authorized to reissue such Storage Room License to the new Residential Unit Owner or another Residential Unit Owner for such consideration as required by such sale. Any Residential Unit Owner assigned a Storage Room in the Building will be required to execute a Storage Room License governing the use of the Storage Room. A copy of the Storage Room License to be executed at Closing is set forth as Exhibit "B" to the Purchase Agreement which is included in Part II of the Offering Plan. The Sponsor and the Board cannot make any representation that the Storage Rooms will remain dry or will not experience any water infiltration and neither the Sponsor nor the Board will be responsible for any damage to items placed in the Storage Rooms. Residential Unit Owners who place items in the Storage Rooms do so at their own risk and Unit Owners are advised to consult with their insurance brokers regarding appropriate coverage for such stored items. Residential Unit Owners must comply with Applicable Law regarding the Storage Rooms, 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.

Prior to, and for twelve (12) months subsequent to, the closing of title to the Unit, Purchaser shall not advertise or otherwise offer, promote or publicize the availability of such Unit for sale without Sponsor's prior written consent. This provision is to survive closing of title to the Unit, and shall apply for so long as Sponsor owns at least one (1) Unsold Unit.

Mortgage of Units

Each Unit Owner is free to mortgage his Unit, provided that any mortgage encumbering a Residential Unit shall be a first mortgage or second mortgage made to a bank, trust, trust company, insurance company, federal savings and loan association, pension fund or other institutional lender, the Sponsor, Sponsor-designee, or to the Seller of such Unit(s). Purchasers pursuant to this Plan, however, if they seek mortgage financing, shall be required to follow procedures set forth in the Purchase Agreement in Part II of the Plan. A mortgage encumbering a Residential Unit may be made to a reputable private lender, other than a lender as above described, provided the same is approved in writing by either the Sponsor, prior to the Sponsor's relinquishing control of the Board of Managers, or the Board of Managers, subsequent to the release of control by the Sponsor. Such approval shall be in the sole and absolute discretion of Sponsor or the Board of Managers as the case may be. The Commercial Unit Owner may encumber its Unit with a mortgage or mortgages without being subject to the aforementioned instructions. Such restrictions also do not apply to Unsold Units. NOTWITHSTANDING THE FOREGOING, IF ANY INITIAL PURCHASER WHO PURCHASES PURSUANT TO THIS OFFERING PLAN SEEKS MORTGAGE FINANCING, SUCH PURCHASER SHALL BE

REQUIRED TO FOLLOW THE PROCEDURES FOR MORTGAGE FINANCING SET FORTH IN THE OFFERING PLAN AND THE PURCHASE AGREEMENT. Prior to or simultaneously with the closing of any mortgage transaction, the Unit Owner must satisfy all arrearage for any unpaid Common Charges and assessments owed by such Unit Owner and discharge any liens therefor.

Easements and Right of Access

Each Unit Owner shall have an easement in common with the Owners of other Units to use and maintain all pipes, ducts, cables, wires, conduits, public utility lines or other Common Elements located in other Units and serving his Unit. In addition, each Unit Owner shall have an easement for the continuance of any encroachment by the Unit on any adjoining Unit or on any Common Element, now existing or which may come into existence hereafter as a result of the settling or shifting of the Building, or as a result of restoration of the Building or a Unit after damage by fire or other casualty, or as a result of condemnation or eminent domain proceedings, or by reason of any alteration made by the Board of Managers to the Common Elements so that any such encroachment may remain undisturbed so long as the Building stands. The Board of Managers, through a designated manager, managing agent, or their employees or other designee shall have a right of access to each Unit to inspect and make repairs to the Unit to prevent damage to the Common Elements or any other Unit.

Light and Air Easements

There are lot-line windows in certain Units along the east façade of the Building (collectively, the "Lot-Line Windows"). Specifically, the Lot-Line Windows are located as follows:

Unit	Location
10A & 11A	Foyer & Living/Dining Room
12B	Living/Dining Room
15B – 22B	Living/Dining Room
23B – 32B	Living/Dining Room
PHB	Living/Dining Room

Generally, lot-line windows do not provide the legal light and air required for residential occupancy, and enlargement or expansion by the owner of a building located on an adjacent property opposite the lot line could necessitate the sealing of such lot-line windows. In the aforementioned Units containing one or more Lot-Line Windows, the legal light and air which is

required for residential occupancy is being provided by the windows on the north and/or south façades. Lot-line windows (3' or less from the lot line) shall not be credited towards meeting the mandatory light and ventilation requirements, unless they meet the exception. All windows at the Building are fully compliant with all applicable building codes and regulations.

Pursuant to the By-Laws of the Condominium, located in Part II of the Offering Plan, in the event that any or all of the Lot-Line Windows must be sealed, all construction to enclose the windows shall be performed by Sponsor, during the time period that Sponsor controls the Board of Managers of the Condominium, or after such control period, by the Board of Managers of the Condominium. The cost and expense of such construction is estimated to be $2,500 per window and shall be the sole responsibility of the Unit Owner or Owners affected and such cost and expense shall be charged to the individual Unit Owners affected as a Special Assessment.

The Sponsor, if applicable, or the Board of Managers, their agents, contractors and employees, will have the right to enter any Unit(s) necessary to effect the enclosure of such Lot-Line windows, should same be necessary. The Unit side of the enclosure will be finished with the same material originally used therein, if available, or if not available, then with such other finish material as will nearly as possible resemble such original material. Decoration of the affected area on the Unit side of the enclosure will also be the responsibility of the Unit Owner, at his or her sole expense.

Pursuant to the Zoning Lot Development and Easement Agreement, as follows, there is a covenant not to build upon and easement of light and air (the "Airspace Easement Area") over the premises along its cantilevered southern façade (the "Cantilever Easement"), each of the Airspace Easement Area and Cantilever Easement being described in that certain Zoning Lot Development and Easement Agreement made by and between 497 MM Associates LLC and EXRP Third LLC, dated as of 11/2/2016 and recorded 11/15/2016 as CRFN 2016000400433 (affecting Lots 59 and 61), the Property benefits from the required light and air along its cantilevered southern façade and the adjacent buildings may not be enlarged or expanded in a way that would encroach into the applicable Airspace Easement Area or cause the Building to be non-compliant with law.

Copies of the aforementioned (a) Light and Air Easement Agreement, and (b) Restated Light and Air Easement Agreement will be available for inspection and copying at a reasonable charge at the office of Sponsor's Counsel, D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, located at 345 Seventh Avenue, 23rd Floor, New York, NY 10001

Use of Units

The Residential Units may be used only for private residential use, except that a Residential Unit Owner may use his Unit for any home occupation use permitted under applicable zoning law and ordinances, building code or other rules and regulations of governmental authorities having jurisdiction. Such Residential Units may also be used as professional offices by a resident thereof provided such professional use does not violate any

zoning law and ordinances and provided further, that the prior written consent of the Board of Managers to such professional use is obtained. In the event that any Residential Unit shall be used for home occupation or professional purposes in conformity with the Declaration and the By-Laws, no patients, clients, or other invitee shall be permitted to wait in any public hallway. No illuminated or other sign may be used in connection with the aforementioned use, excepting only a professional sign, non-illuminated, not larger than the size permitted by the Board of Managers.

A Residential 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 (ii) through (vi) above: (A) the 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; and (vii) family members, domestic employees and/or non-paying guests of the foregoing.

Any Storage Room which is licensed by a Residential Unit Owner may be used for any lawful use which is accessory to the residential use of the Unit, including, but not limited to, the storage of personal effects of the Residential Unit Owner, provided that no stored article or material that shall pose a threat to the health or safety of the Unit Owners or other occupants or tenants of the Building or shall otherwise create a nuisance shall be permitted to be brought into or stored in said Storage Room by any Residential Unit Owner.

Notwithstanding anything herein to the contrary, (i) any Rules and Regulations pertaining to the use of a Storage Room will not be applicable to a Storage Room held or rented by Sponsor or Sponsor-designee; and (ii) notwithstanding the foregoing, the Sponsor or its designee may, without the permission of the Board of Managers, retain ownership of one (1) or more Units and/or Storage Rooms for use as models, sales and/or production offices in connection with the sale or rental of the Units and/or Storage Rooms.

The Commercial Unit may be used between the hours of 6:00 a.m. and 4:00 a.m. (New York Time) for any legal use permitted by the Zoning Resolution of the City of New York, as amended, or other applicable laws, except that a Commercial Unit may not be used for the following purposes: (i) as a massage parlor, adult bookstore, peep show or adult entertainment facility, or as any other sex-related commercial establishment or other commercial establishment

where pornographic material is displayed or obscene, nude or semi-nude performances are shown live or in a videotaped or other recorded format; (ii) as a waste transfer facility or station, for storage of hazardous materials or to store any trash or garbage other than as incidental to another permitted use of the Unit; (iii) as an off-track betting or other gambling establishment; (iv) as a thrift store, pawn shop, liquidation outlet, flea market or other store selling used, damaged, discontinued or surplus merchandise; (v) as an auction house for the conduct of an auction, except that an auction house for the auction of fine art and/or other high worth collectibles shall be permitted; (vi) as a bowling alley or billiard hall; (vii) as a dating or escort service; (viii) as a nightclub or discotheque; (ix) as an establishment offering palm reading or other spiritual services; (x) as a video arcade; (xi) as a homeless shelter or drug or alcohol rehabilitation center; (xii) as a dry cleaning and/or laundry facility; (unless such dry cleaning and/or laundry is done off premises); (xiii) as a funeral parlor; (xiv) as a furrier or fur salon; (xv) as a pet shop or bird shop; or (xvi) for any illegal purposes.

No sale, lease or sublease or use of all or any portion of a Commercial Unit shall materially and adversely affect the Residential Units. The Board of Managers does not have the right to approve or change the use of a Commercial Unit, or any part thereof, or to apply for or cause any amendment to the Building's certificate of occupancy to authorize a different use, except at the request or direction of Sponsor, a Sponsor-designee, or a Commercial Unit Owner, as applicable.

The Commercial Unit Owner and any tenant or tenants of the Commercial Unit pursuant to the terms of any leasing pertaining thereto, shall have the right, without charge or limitation, and without the consent of the Board of Managers, to install, repair, replace, and maintain either within or in the immediate location of the Commercial Unit below the windows at the second (2nd) floor level and on the sidewalk adjacent to the Commercial Unit's entrance or entrances, a sign or signs, which may be illuminated, including neon, flags, banners, lettering, fixtures or decorations of any size, material or content, for advertising or identification purposes. Additionally, the Commercial Unit Owner shall have the right, without charge or limitation, to erect or install, repair, replace, and maintain either within or in the immediate location of the Commercial Unit below the windows at the second (2nd) floor level and on the sidewalk adjacent to the Commercial Unit's entrance or entrances, a canopy and/or awning for advertising purposes or an automatic teller machine ("ATM") to be used in conjunction with the use of the Commercial Unit at any entrance to the Building which services the individual Commercial Unit only, without prior written consent of the Board of Managers. The Unit Owner and any tenant of space in the Commercial Unit shall comply with all the laws, orders, rules and regulations of the governmental authorities, including the Landmarks Preservation Commission, if applicable, having jurisdiction thereof, including zoning laws, building codes and as required by insurance underwriters. The Commercial Unit Owner or its tenant(s) shall obtain and pay for all permits required for such signs, canopies and/or awnings/ATM, and any necessary renewal fees to the extent they are applicable to such installations.

The Commercial Unit Owner shall also have the right without consent of the Board of Managers, charge or limitation, to install, repair and maintain window protection devices. The

Unit Owner and any tenant of the Commercial Unit shall comply with all the laws, orders, rules and regulations of the governmental authorities, including the Landmarks Preservation Commission, if applicable, having jurisdiction thereof, including zoning laws, building codes ad as required by insurance underwriters. The Unit Owner or its tenants shall also obtain and pay for all permits required for such installation and any necessary renewal fees.

Except as set forth above and herein, no industry, business, trade, occupation or profession of any kind, commercial, religious, educational or otherwise, designed for profit, altruism, or otherwise, shall be conducted, maintained or permitted in any part of the Residential Units or Common Elements nor shall any "For Sale," "For Rent" or "For Lease" signs or other window displays or advertising be maintained or permitted in any Residential Unit or adjoining Common Elements, nor shall any Residential Unit be rented for transient, hotel or motel purposes. The right is reserved by the Sponsor, its designee and the Board of Managers, or its agent, to place "For Sale," "For Rent" or "For Lease" or similar signs on any unsold and/or unoccupied Units, and the right is hereby given to any mortgagee, who may become the owner of any Unit, to place such signs on any Unit owned by such mortgagee, but in no event will any such sign be larger than one foot (1') by two feet (2'). Additionally, the right is reserved by Sponsor and its designee to maintain and staff one or more vacant and unsold Units in the Building as a sales office and/or model Unit(s). Sponsor and its designee shall have the right to place "For Sale," "For Rent" or "For Lease" signs or similar signs on or in the vicinity of the Building or any portion of the Common Elements without regard to size. Sponsor or its designee shall be responsible for installing and removing such signs.

No group tour or exhibition of any Residential Unit or its contents shall be conducted nor shall any auction sale be held in any Residential Unit, without the consent of the Board of Managers or the Managing Agent in each instance.

Unless expressly authorized by the Board of Managers in each instance, not less than eighty percent (80%) of the floor area of each Residential Unit (excepting only kitchens, pantries, bathrooms, closets and foyers) must be covered with rugs, carpeting, or equally effective noise-reducing material.

No window decorations shall be used in or about any Residential Unit, except such as shall have been approved in writing by the Board of Managers or the Managing Agent, which approval shall not be unreasonably withheld or delayed. In no event, however, shall any exterior glass surfaces of any windows at the Property, excluding the glass surfaces of any windows in the Commercial Unit, be colored or painted.

No exterior shades, window guards, awnings, ventilators, fans or air-conditioning devices or units shall be used or installed in or about any Residential Unit, unless required by law, without the prior written approval of the Board of Managers, which approval may be granted or refused at the sole discretion of the Board of Managers, nor shall anything be projected out of any window of any Residential Unit without similar approval. In connection with the individual Unit, each Unit Owner shall be responsible for compliance with all applicable laws relating to the requirement of installing window guards in the Unit. Notwithstanding anything above to the

contrary, a Unit Owner must notify the Board of Managers in writing when a child or children under the age of eleven (11) years lives or resides (even temporarily) in the Unit. In addition, the Residential Unit Owner shall install at the Residential Unit Owner's own expense, the required window guards, as previously approved by the Board of Managers, in all windows of the Unit and shall not remove them until permitted by applicable law and in any event, without the full knowledge of the Board of Managers.

No exterior of any Residential Unit, including the, balconies, terraces or roof terraces the windows or doors thereof, patios, if any, or any other portions of the Common Elements shall be painted or decorated by any Owner in any manner, without prior written consent of the Board of Managers or except as provided in the By-Laws.

Plantings on any balconies or terraces (including roof terraces) shall be contained in boxes of wood, lined with metal or other materials impervious to dampness and standing on supports at least two inches (2") from the balcony or terrace surface, and, if adjoining a wall, at least three inches (3") from such wall. Suitable weep holes shall be provided in the boxes to draw off water. In special locations, such as a corner abutting a wall, plantings may be contained in masonry or hollow tile walls which shall be at least three inches (3") from the wall, with the floor of drainage tiles and suitable weep holes at the sides to draw off water. Such masonry planting beds shall not, however, rest directly upon the surface of such balcony or terrace, but shall stand on supports at least two inches (2") above such surface. It shall be the responsibility of the Residential Unit Owner to maintain the containers in good condition, and the drainage tiles and weep holes in operating condition. There shall be no blockage of drainage on any balcony or terrace by a Residential Unit Owner. Such Residential Unit Owner shall pay the cost of any repairs rendered necessary, or damage caused, by such plantings. The size of such plantings shall be subject to the consent of the Board of Managers. No plantings shall be permitted on any balcony or terrace area without the prior written consent of the Board of Managers.

No personal articles (including, but not limited to, garbage cans, bottles or mats) and no furniture, artwork, equipment or doormats shall be placed or stored in entrances, hallways, stairways, or other Common Elements which are not limited to the exclusive use of a specific Residential Unit Owner. No Residential Unit Owner shall change or alter in any way the design, layout, color scheme or furnishings in entrances, hallways, stairways or other Common Elements, which are not limited to the exclusive use of a specific Residential Unit Owner. Notwithstanding the foregoing, a Residential Unit Owner has the right to change the lock on the door to his Unit or to add an additional lock, provided that such lock conforms in color with the other lock or locks and a copy of the new key is provided to the Board of Managers.

No Residential Unit Owner shall make, cause, or permit any unusual, disturbing, or objectionable noises or odors to be produced upon or to emanate from his Unit or its appurtenant Limited Common Elements or permit anything to be done therein that will interfere with the rights, comforts, or conveniences of the other Unit Owners. No Residential Unit Owner shall play upon or suffer to be played upon any musical instrument, or shall operate or permit to be operated a phonograph, radio, television set, or other loudspeaker in such Residential Unit

Owner's Unit between midnight 12:00 A.M. and the following 8:00 A.M., if the same shall disturb or annoy other occupants of the Building, and in no event shall any Residential Unit Owner practice 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, repair work, or other installation involving noise shall be conducted in any Residential Unit except on weekdays (not including legal holidays) and only between the hours of 8:00 A.M. and 5:00 P.M., unless such construction or repair work is necessitated by an emergency.

Each Unit Owner shall keep his Unit in a good state of preservation and cleanliness and shall not sweep or throw or permit to be swept or thrown therefrom, or from the doors or windows of a Unit, any dirt or other substances. No clothes, sheets, blankets, or other articles of any kind shall be hung or shaken from any doors, windows, balconies, open terraces or roof terraces or placed upon the window sills of the Building.

Except as provided above, no sign, notice, lettering, or advertisement shall be inscribed or exposed on or at any window, door, or other part of the Building, except such as shall have been approved in writing by the Board of Managers, nor shall anything be projected out of any window of the Building without similar approval.

All garbage and refuse from the Building shall be deposited with care in plastic bags or other suitable receptacles intended for such purpose only at such times and in such manner as the Board of Managers may direct. Each Unit Owner shall comply with all requirements of law and regulations of the Board of Managers regarding recycling of trash. All Unit Owners shall separate their trash into "recyclable" and "nonrecyclable" materials. The Board of Managers 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 Owner for the disposal of designated recyclable materials and the locations where designated recyclable materials shall be deposited. The Board of Managers may also establish other regulations regarding recycling of trash. Any costs incurred by the Board of Managers in the enforcement against the Unit Owner of recycling requirements imposed by law or by the Board of Managers, including, (but not limited to) legal fees and fines or penalties imposed on the Board of Managers by any government agency shall be payable by the Unit Owner as additional Common Charges.

Water closets and other water apparatus in the Building shall not be used for any purposes other than those for which they were constructed; nor shall any sweepings, rubbish, rags, paper, ashes, or any other article be thrown into the same. Any damage resulting from misuse of any water closet or other apparatus shall be paid for by the Unit Owner causing such damage.

Except for Sponsor and/or a Sponsor designee, no bird, reptile, or animal, other than one (1) domesticated dog or cat, shall be permitted, raised, bred, kept, or harbored in the Units by a Unit Owner unless, in each instance, the same shall have been expressly permitted in writing by the Board or the Managing Agent. No tenant of any Unit pursuant to a lease or other occupancy agreement shall be permitted to raise, breed, keep, or harbor any bird, reptile, or animal, including a domesticated dog or cat without, in each instance, having first been expressly

permitted to do so, in writing by the Board or the Managing Agent. Any such consent, if given, shall be revocable at any time by the Board or the Managing Agent in their sole discretion. In no event shall any bird, reptile, or animal, including, but not limited to, domesticated dogs and cats, be permitted on any public portions of the Building, unless carried or on a leash. No pigeons or other birds or animals shall be fed from the window sills, balconies, terraces, roof terraces or other public portions of the Building, or on the sidewalk or street adjacent to the Building. However, notwithstanding the above, no Unit Owner shall be permitted to have a dog weighing more than forty (40) pounds, or to have a pit bull terrier or similar type dog which has shown vicious propensities without express prior written permission of the Board of Managers. The individual Unit Owners who keep an animal in their Unit shall each indemnify the Board of Managers and hold it harmless against any loss or liability of any kind or character whatsoever arising from or as a result of the Unit Owner having any animal in their Unit. All Unit Owners shall be responsible for immediately cleaning up any droppings from their pets.

Except as provided in the Declaration and By-Laws of the Condominium, no radio or television aerial or satellite dish shall be attached to or hung from the exterior of the Building without written approval of the Board of Managers. The Board of Managers, upon the request of any Unit Owner, shall allow the installation of any hook-up necessary to provide cable television service to the Units.

All radio, television, or other electrical equipment of any kind or nature installed or used in each Unit shall fully comply with all rules, regulations, requirements, or recommendations of the New York Board of Fire Underwriters and the public authorities having jurisdiction, and the Unit Owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment.

The agents of the Board of Managers, and any contractor or workman authorized by them, may enter any Unit at any reasonable hour of the day for any purpose permitted under the terms of the Declaration, By-Laws, or Rules and Regulations of the Condominium.

No Unit Owner or any visitor, guest, patient, employee or any client of a Unit Owner shall be allowed in any heating, electrical or mechanical equipment area without the express permission of the Board of Managers.

All damage to the Building or Common Elements caused by the moving or carrying of any article therein shall be paid by the Unit Owner responsible for the presence of such article.

No Unit Owner shall interfere in any manner with any portion of the lighting apparatus which is part of the Common Elements and not part of the Unit Owner’s Unit, except that the Owner of a Commercial Unit may install and use extra equipment in the risers and conduits servicing the Building so long as such Unit Owner reimburses the Board of Managers for the actual costs attributable to such installation and use.

No Unit Owner shall use or permit to be brought into the Building any flammable oils or fluids such as gasoline, kerosene, naphtha, benzine, or other explosives or articles deemed extra

hazardous to life, limb, or property without in each case obtaining the written consent of the Board of Managers.

Except as provided above, the Unit Owner shall not be allowed to put his name on any entry to the Building or entrance to any Unit, except in the proper places approved by the Board of Managers for such purposes.

Any damage to the Building or equipment caused by Unit Owners, Unit Owner's family members, their guests, visitors, clients, patients or employees shall be repaired at the expense of the said Unit Owner.

Complaints regarding the management of the Building and grounds or regarding the actions of other Unit Owners shall be made in writing to the Board of Managers.

No Unit shall be used or be occupied in such manner as to obstruct or interfere with the enjoyment of occupants or owners of adjoining Units; nor shall any nuisance or immoral or illegal activity be committed or permitted to occur in or about any Unit or upon any part of the Common Elements.

Certain parts of the Common Elements are intended for use for the purpose of affording pedestrian movement within the Condominium and of providing access to the Units. No part of the Common Elements shall be obstructed as to interfere with its use for the purposes hereinabove recited; nor shall any part of the Common Elements be used for general storage purposes, except for the Storage Rooms, maintenance storage, or where specifically designated as such; nor shall anything be done thereon in any manner which shall increase the rate of hazard and liability insurance covering said area and improvements situated thereon, except if a use of the Commercial Unit shall increase the rate of hazard and liability insurance for such area and improvements situated thereon, the Owner of the Commercial Unit shall pay the increase.

Except as otherwise provided for in the Condominium Declaration and/or By-Laws, the sidewalks, entrances, passages, public halls, corridors and stairways of or appurtenant to the Building shall not be obstructed or used for any purpose other than ingress to and egress from the Units. No vehicle belonging to a Unit Owner, to a family member of a Unit Owner, or to a guest, tenant, subtenant, licensee, invitee, employee, or agent of a Unit Owner shall be parked in such a manner as to impede or prevent ready access to any entrance to, or exit from, the Building by another vehicle.

No immoral, improper, offensive, or unlawful use shall be made of the Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereof, relating to any portion of the Property, shall be eliminated, by and at the sole expense of the Unit Owners, or the Board of Managers, whichever shall have the obligation to maintain or repair such portion of the Property.

There shall be no playing or lounging in the entrances, passages, public halls, corridors, stairways of the Building, except in recreational areas, if any, or other areas designated as such in the Declaration or by the Board of Managers.

The Condominium Board or the Managing Agent may, from time to time, curtail or relocate any portion of the Common Elements (excluding the Residential Limited Common Elements) devoted to storage, recreation, or service purposes in the Building.

Nothing shall be done or kept in any Residential Unit or in the Common Elements, including but not limited to the Storage Rooms, that will increase the rate of insurance of the Building, or the contents thereof, without the prior written consent of the Board of Managers. No Unit Owner shall permit anything to be done or kept in his Unit or in the Common Elements, including but not limited to the Storage Rooms, that will result in the cancellation of insurance on the Building, or the contents thereof, or that would be in violation of any law.

The agents of the Board of Managers or the Managing Agent, and any contractor or workman authorized by the Board of Managers or the Managing Agent, may enter any room or Unit and/or Storage Room at any reasonable hour of the day, on at least one (1) day's prior notice to the Unit Owner, for the purpose of inspecting such Unit and/or Storage Room 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 and/or Storage Room for its permitted purposes.

The Board of Managers or the Managing Agent shall retain a pass-key to each Residential Unit and/or Storage Room. No Residential Unit Owner shall change any lock on any door leading into his Residential Unit and/or Storage Room without the prior written consent of the Board of Managers. As a condition to obtaining such consent, the Residential Unit Owner must provide the Board of Managers with a key to such changed lock for their use. If a Residential Unit Owner fails to provide the Board of Managers with all keys necessary to gain entrance to such Unit Owner's Unit and/or Storage Room promptly after such Unit Owner moves into his Unit and/or Storage Room, then Sponsor shall be automatically released from any obligation it may have for correcting defects in or making repairs to such Unit and/or Storage Room. If Sponsor or the Board of Managers must gain access to a Residential Unit and/or Storage Room for emergency purposes and a Residential Unit Owner has not furnished a key to the Board of Managers as provided in this paragraph, then the affected Residential Unit Owner shall be liable and responsible for any damage to the Common Elements or such Residential Unit and/or Storage Room caused by Sponsor or the Board of Managers in gaining access to such Unit. Furthermore, if the Residential Unit Owner is not personally present to open and permit an entry to his Residential Unit and/or Storage Room at any time when an entry therein is necessary or permissible under these Rules and Regulations or under the By-Laws, and has not furnished a key to the Board of Managers or the Managing Agent, then the Board of Managers or Managing Agent or their agents (but, except in an emergency, only when specifically authorized by an officer of the Condominium or an officer of the Managing Agent) may forcibly enter such Unit

and/or Storage Room without liability for damages or trespass by reason thereof (if, during such entry, reasonable care is given to such Residential Unit Owner's property).

If any key or keys are entrusted by a Unit Owner, by any family member thereof, or by his agent, servant, employee, licensee, or visitor to an employee of the Condominium or of the Managing Agent, whether for such Unit Owner's Unit or an automobile, trunk, or other item of personal property, the acceptance of the key shall be at the sole risk of such Unit Owner, and neither the Board of Managers nor the Managing Agent shall be liable for injury, loss, or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

No Unit Owner or other occupant of the Building shall use any employee of the Condominium or of the Managing Agent for private business or send any employee of the Condominium or of the Managing Agent out of the Building on any private business without the written consent of the Condominium Board except as a real estate broker for the sale or lease of a Unit.

The use of the pet spa and common laundry at the cellar level and the fitness center, yoga/workout studio, lounge, warming pantry, game room, dining area, common areas and outdoor recreational terrace area on the thirtieth (30th) floor, and the storage rooms, and Storage Rooms, and bicycle rooms at any level of the Building, including any and all equipment located thereon, shall be subject to any and all restrictions and/or regulations established by the Board of Managers in its sole discretion and shall also be subject to all and any guidelines established by the Board of Managers relating thereto. Such guidelines may include, but are not limited to, any medical waiver or consent that a Unit Owner must execute prior to the use of any such equipment. Further, the Board of Managers reserves the right, in its sole discretion, to establish usage fees for certain Building amenities, including, but not limited to, the bicycle storage rooms and/or pet spa and/or common laundry and/or fitness center; however, such usage fees shall be based upon the cost of maintenance and operation of the applicable areas.

The use of the unattended fitness center, yoga/workout studio, lounge, game room and other common areas, including any and all exercise and/or fitness equipment or other furnishings or equipment located therein, shall also be at the sole discretion of the Board of Managers and shall also be subject to all and any guidelines established by the Board of Managers relating thereto. Such guidelines may include, but are not limited to, any medical waiver or consent that a Unit Owner must execute prior to the use of any exercise and/or gym equipment.

Any consent or approval given under these Rules and Regulations may be amended, modified, added to, or repealed at any time by resolution of the Condominium Board. Further, any such consent or approval may, in the discretion of the Condominium Board or the Managing Agent, be conditional in nature.

Unit Owners will faithfully observe the following procedures with respect to the use of the compactor: (1) wrap dust, floor and powdered waste in compact packages before depositing the same; (b) thoroughly drain and wrap in paper all garbage before depositing the same; (c) refrain from forcing large bundles into the chute; (d) crush into tight bundles all loose papers

before placing the same in the hopper door; (e) deposit all bundles of waste into the hopper; and (f) refrain from depositing waste of an explosive nature therein.

Except as permitted under the Declaration and By-Laws, Unit Owners, their families, guests, servants, employees, agents, visitors or licensees shall not at any time or for any reason whatsoever enter upon or attempt to enter upon the non-public areas of the main roofs of the Building.

Any consent or approval given under these Rules and Regulations may be amended, modified, added to, or repealed at any time by resolution of the Condominium Board. Further, any such consent or approval may, in the discretion of the Condominium Board or the Managing Agent, be conditional in nature.

No person may carry or smoke any kind of lighted pipe, cigar, cigarette, tobacco, or any other lighted smoking apparatus, equipment or product, including but not limited to electronic cigarettes (hereinafter referred to collectively as "Smoking Apparatus") in any of the common areas of the Building, whether indoor or outdoor, at any time. Though smoking shall be permitted in any Unit or Limited Common Element appurtenant thereto, including a private balcony, terrace, and/or garden, no person may smoke or otherwise burn any Smoking Apparatus in any Unit or Limited Common Element appurtenant thereto in a manner which causes smoke to be a nuisance or annoyance to any other resident of the Condominium. In addition, no person may smoke or otherwise burn any Smoke Apparatus within twenty-five feet (25') of any outside entrance to the Condominium or within twenty-five feet (25') of any outdoor air intake or operable window opening onto Common Elements or Units. This paragraph shall be deemed to be incorporated into the Purchase Agreement for each Unit.

The Rules and Regulations of the Condominium are set forth in Part II of this Offering Plan as an addendum to the By-Laws. The Rules and Regulations govern the use of the Units and Common Elements and may be amended from time to time by the Board of Managers. However, no amendment of the Rules and Regulations shall be applicable to any Unsold Unit and/or Unsold Storage Room unless agreed to by Sponsor or a Sponsor-designee, as the case may be, or to the Commercial Unit Owner unless agreed to by the Commercial Unit Owner.

Determination of and Liens for Non-Payment of Common Charges

Each Unit Owner shall have an obligation to pay Common Charges, Assessments and Special Assessments or other expenses when due. Common Charges for each Unit which shall include "Shared Common Expenses" and either "Residential Common Expenses" attributable to the Residential Units only, or "Commercial Common Expenses" attributable to the Commercial Unit only, as set forth in "Schedule B, Projected Budget For First Year Of Condominium Operation Beginning July 1, 2022" herein and further defined in the footnotes thereto, and shall be determined by multiplying that Unit's Contributing Share by the total annual net expenses incurred or anticipated to be incurred for those items listed in Schedule B herein, together with the expense of any special repairs, major capital improvements or other expenses deemed by the Board of Managers to be a part of the Common Expenses and to be paid as Common Charges, all

in accordance with Article VI, Section 1 of the By-Laws of the Condominium. Common Charges will be established on an annual basis and be paid in equal monthly installments, due and payable on the first day of each month. The Board of Managers may, in accordance with Article VI, Section 1 of the By-Laws, impose Assessments as it deems necessary, to meet unanticipated or extraordinary expenses, including, but not limited to, expenses incurred for major capital improvements. The Assessment to be paid by each Unit Owner shall also be determined in accordance with the Unit Owner's percentage of Common Interest and/or Contributing Share, whichever is applicable. A Special Assessment with respect to repair or reconstruction after a fire or other casualty, as set forth in Article VI, Section 3 of the By-Laws, is also determined in accordance with the Unit Owner's percentage of Common Interest and/or Contributing Share, whichever is applicable. However, notwithstanding anything in the Condominium Declaration or By-Laws to the contrary, the Commercial Unit Owner will not be obligated to contribute towards any reserve fund for the repair, maintenance and/or replacement of the Residential Common Elements or Residential Limited Common Elements.

The Board of Managers shall also take prompt action to collect any Storage Room License Fees and any Assessment due from any Unit Owner which remains unpaid. For purposes of collection, all License Fees due from Unit Owners shall be deemed Common Charges and the Board shall have all rights and remedies under the Declaration and By-Laws to collect same.

Under the provisions of Section 339-z of the Real Property Law of the State of New York, the Board of Managers on behalf of the Unit Owners will have a lien on each Unit for unpaid Common Charges assessed by the Board of Managers. Such lien will be subordinate only to liens for real estate taxes on the Unit and to any sums unpaid on a first mortgage of record thereon. Any lien for unpaid Common Charges against a Unit shall be effective from and after the filing of notice thereof in the Register of the City of New York, County of New York and until all sums secured thereby with the interest thereon shall have been fully paid or until six (6) years from the date of filing (unless foreclosure of such lien is started within such six (6) year period), whichever may be earlier. Such lien may be foreclosed by a suit brought in the name of the Board of Managers acting on behalf of the Unit Owners in like manner as the foreclosure of a mortgage on real property or an action may be brought by the Board of Managers to recover the unpaid Common Charges without foreclosing the lien.

On July 22, 1998 the Governor of the State of New York signed Real Property Law ("RPL") Section 339-kk, allowing a condominium's Board of Managers the right to collect rents directly from a "Non-Occupying Owner's rental tenant" ("Tenant"), if the Non-Occupying Unit Owner is not current on his or her common charges, assessments or late fees. In order to collect rents directly from the Tenant, the Unit Owner must fail to make the payment of Common Charges, Assessments or late fees within sixty (60) days of the earliest expiration of any grace period. Prior to collecting the rents the Board shall provide written notice to the Tenant and Unit Owner providing that, commencing immediately and until such time as all payments for all Common Charges, Assessments or late fees are made current, all rental payments are to be made directly to the Condominium Association at the address provided in the notice. Once all

Common Charges, Assessments or late fees are current, the Board shall then within three (3) business days, provide notice to the Tenant and Unit Owner of such and that thereafter all future rental payments should be made to the Unit Owner. Should a Unit Owner wish to contest the Board's claim to rental payments he or she shall be entitled to present its supporting facts at the next scheduled Board meeting (which must be held within 30 days of the Board receiving notice of contest). Section 339-kk also allows the Board the option to forgo collecting rents directly from the Tenant so long as a majority of the Board has been elected by and from among the Occupying Unit Owners.

Upon the failure of a Unit Owner to pay Common Charges for the Unit within fifteen (15) days of the same becoming due and payable, the Board of Managers shall have the right to place a lien against the Unit Owner's Unit for the unpaid Common Charges as set forth above. Failure of the Board of Managers to place such a lien shall not constitute a waiver of the right to do so at a later date or with respect to a subsequent failure to pay within the designated time.

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

No Unit Owner shall be liable for the payment of any part of the Common Charges assessed against his Unit subsequent to a sale, transfer, or other conveyance made by him of his Unit, with appurtenant Common Elements, in accordance with the Declaration and By-Laws.

All Unit Owners shall be required to comply with the Declaration, By-Laws, Rules and Regulations of the Condominium and with any other requirements duly imposed by the Board of Managers pursuant to the authority granted to them. The Board of Managers shall have the power to impose appropriate sanctions where a Unit Owner is in default. Such sanctions include placing a lien against the Unit Owner's Unit, instituting foreclosure proceedings and filing suit against a Unit Owner.

Repairs

All maintenance of and repairs to any Unit, ordinary or extraordinary, and to the doors (except painting the exterior side of a Unit entrance door), windows (except painting exterior side of windows), electrical (except Common Elements), plumbing (except Common Elements) and heating and/or hot water fixtures and air conditioning units together with any and all related ductwork and piping attached thereto, inside or outside the Unit(s) or belonging to the Unit Owner(s) and only servicing such Unit(s), shall be at the individual Unit Owner's sole cost and expense or at the sole cost and expense of the individual Unit Owners of the affected Units on an equal basis, excepting as otherwise specifically provided herein. Additionally, the replacement of heating and/or hot water fixtures and air-conditioning units, together with any and all related ductwork and piping attached thereto, outside or inside the Unit(s) or belonging to the Unit Owner(s) and only servicing the Unit(s), shall be at the Unit Owner's sole cost and expense or at the sole cost and expense of the Unit Owners of the affected Units on an equal basis, excepting as otherwise specifically provided herein.

Further, individual Unit Owners shall be responsible for the cost of any permits required in connection with the operation of their individual heating, air-conditioning equipment or other mechanical equipment.

All maintenance, repairs and replacements to the General Common Elements as defined in the Declaration, and the painting and decorating of the exterior side of Unit entrance doors and windows shall be made by the Board of Managers and be charged to all the Unit Owners as a Common Expense, excepting to the extent that the same are necessitated by the negligence, misuse or neglect of a Unit Owner, in which case such expense shall be charged to such Unit Owner. Maintenance, repair and replacements in or to the Limited Common Elements as defined in the Declaration will be performed (i) by the Board of Managers as a Residential Common Expense, if such Limited Common Element is a Residential Common Element for the exclusive use of all of the Residential Unit Owners and whether or not it involves structural or extraordinary maintenance, repairs or replacements (including, but not limited to, the repair of any leaks, in the roofs of the Building or elsewhere, that are not caused by the acts or omissions of a Unit Owner, having direct and exclusive access thereto), or (ii) by the Board of Managers as a Commercial Common Expense, if such Limited Common Element is a Commercial Common Element for the exclusive use of the Commercial Unit Owner and whether or not that it involves structural or extraordinary maintenance, repairs or replacements (including, but not limited to, repairs that are not caused by the acts or omissions of the Commercial Unit Owner, or (iii) by the individual Unit Owner, whether a Residential Unit Owner (involving a Residential Limited Common Element) or the Commercial Unit Owner, having direct and exclusive access thereto at his or their sole cost and expense, if involving nonstructural, ordinary maintenance, repairs or replacements, or (iv) by the Board of Managers at the sole cost and expense of the individual Unit Owner, whether a Residential Unit Owner (involving a Residential Limited Common Element) or the Commercial Unit Owner, having exclusive use of such Limited Common Element if involving structural repairs or replacements, or (v), at the election of the Board of Managers, by the Board of Managers or the individual Unit Owner, but at the sole cost of such Unit Owner or Owners, where such maintenance, repair or replacements result from the Unit Owner’s negligence, misuse or neglect. The City of New York has no responsibility to maintain the Common Elements of the Condominium.

Additions, Alterations and Improvements

A non-structural alteration to a Residential Unit or the Commercial Unit that does not affect the exterior of the Building or the value of other Units may be made by any Residential Unit Owner or the Commercial Unit Owner without consent of the Board of Managers. Notwithstanding the above to the contrary, Sponsor or its designee, or the Commercial Unit Owner with respect to the Commercial Unit only, may also make structural alterations in any Unit owned by it, including the Commercial Unit, without prior consent of the Board of Managers. No Unit Owner other than the Sponsor or its designee, or the Commercial Unit Owner, may make a non-structural or structural alteration which does affect the exterior of the Building or the value of other Units without prior written approval of the Board of Managers. The Sponsor or its designee, or the Commercial Unit Owner with respect to the Commercial Unit

only, need no such consent for any of their Units. No Unit Owner other than the Sponsor or its designee, or the Commercial Unit Owner with respect to the Commercial Unit only, may make a structural alteration in a Unit, without the prior written approval of the Board of Managers. The Sponsor or its designee, or the Commercial Unit Owner with respect to the Commercial Unit only, need no such consent for any of their Units. Any approval, if granted, shall provide that such alteration shall be at the Unit Owner's sole cost and expense, that work shall be done in accordance with all governmental or quasi-governmental laws, rules, regulations, codes and ordinances, that all work shall be done by reputable contractors with adequate liability, property damage and worker's compensation insurance (a certificate for which shall be delivered to the Board of Managers prior to the commencement of construction), that any additions shall be maintained in their entirety by said Unit Owner who shall also be responsible for any repairs, including structural repairs, to such addition in any event, and to the Unit and any Common Elements where such repairs become necessary due to additional stresses caused by the structural alteration or due to improper design or construction of the structural alteration. Such approval shall further provide that the Unit Owner shall reimburse the Board of Managers for any out-of-pocket expenses incurred by the Board of Managers in connection with the granting of such approval and in connection with any services provided to such alteration. Such expenses may include, but shall not be limited to, any fees of an attorney and/or fees of an architect/engineer consulted in connection with the request by a Unit Owner for approval of a structural alteration.

If at the time a Unit Owner seeks to perform alterations to his or her own Unit, a PCO is not issued for the Building, the Unit Owner, prior to commencing any alteration, must obtain the written consent of the Sponsor or its designee, which consent shall be at the sole and absolute discretion of Sponsor or its designee, so long as Sponsor has obtained written proof/documentation that such alterations adversely affect the issuance of a PCO. In the event such documentation has been obtained by Sponsor, the Sponsor or its designee may refuse to permit a Unit Owner to perform alterations in a Unit until such time as the Building has been completed and a PCO has been obtained therefor. In furtherance thereof, a Unit Owner, who has been granted the consent by the Sponsor or its designee, to perform alterations shall indemnify Sponsor or its designee for any cost, expense, claim or liability incurred or suffered by Sponsor or its designee as a result of any violation of Law or delay in obtaining a TCO or PCO caused by alterations made by such Unit Owner. Nevertheless, the obligation to obtain the PCO remains with Sponsor and its principals. In the event the alterations performed by a Unit Owner do adversely affect the issuance or validity of the certificate of occupancy, then upon the written request of Sponsor or its designee, the Unit Owner shall restore the Unit, at such Unit Owner's sole cost and expense, to its original condition. If such Unit Owner fails to commence diligently and continuously, restoring the Unit within fifteen (15) days of receipt of the written request, then the Sponsor or its designee, as the case may be, requesting such restoration shall be entitled, upon reasonable notice and in compliance with the requirements of applicable law, to enter and restore the Unit at the expense of the Unit Owner and to exercise any other remedies provided in the By-Laws.

The Board of Managers and Managing Agent shall have a right of access to any Unit, and if applicable, to such Unit Owner's Storage Room, for the purpose of inspection, making any

repairs or replacements to any of the Common Elements contained in such Unit, Storage Room or elsewhere in the Building, remedying any condition which would result in damage to any other Unit or to the Common Elements, or which would violate the provisions of any mortgage encumbering another Unit, or for the purpose of complying with any laws, orders, rules or regulations of any governmental body having jurisdiction thereof, or to cure any defaults by a Unit Owner or for any other purposes permitted by the By-Laws.

Insurance

The insurance policies obtained by the Board of Managers shall provide that each Unit Owner shall be an additional insured. These policies shall provide fire and casualty insurance for the Building, liability insurance, water damage legal liability insurance, Board of Managers and officers' liability coverage and Workers Compensation and New York State Disability insurance. The specific amounts of are noted in the footnotes in the section titled "Schedule B" in Part I of the Plan.

The insurance coverage does not include any coverage for losses either due to fire, theft or other casualty to the personal property of a Unit Owner contained within the Unit or a Limited Common Element or the cost of living elsewhere if a Unit is greatly damaged. Nor does it include liability coverage for a Unit Owner for occurrences within a Unit or a Limited Common Element appurtenant to a particular Unit. Unit Owners should consult their insurance agent as to the availability of this insurance and any additional coverage which might be recommended.

Miscellaneous

In certain instances the Sponsor or its designee and/or the Commercial Unit Owner, are not required to obtain the approval of the Board of Managers or meet requirements imposed upon other Unit Owners. Included among these are the right to use Units as models and display "For Sale," "For Rent" or "For Lease" signs, or similar signs, the right to transfer or lease a Unit without offering the Board of Managers the right of first refusal, the right to alter a Unit without obtaining the prior consent of the Board of Managers, but only in accordance with the other terms of this Plan, and the right to amend the Declaration without a vote for the sole purpose of filing the Floor Plans as required by Section 339-p of the Real Property Law. For as long as the Sponsor or its designee owns title to one or more Units, and in the case of the Commercial Unit Owner, the Rules and Regulations of the Condominium, By-Laws or Declaration may not be amended in a manner which would, in the sole discretion of Sponsor or its designee, or in some cases the Commercial Unit Owner, adversely affect the Sponsor or its designee or the Commercial Unit Owner in any way, unless the Sponsor or its designee or the Commercial Unit Owner gives its written consent to such an amendment.

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

Principal provisions of the By-Laws are summarized herein. It is suggested that Purchasers make reference to the full By-Laws, a copy of which is set forth in Part II of the Plan.

Board of Managers

Under the By-Laws of the Condominium, the affairs of the Condominium will be managed by a Board of Managers consisting of, other than the initial Board selected by the Sponsor, not less than five (5) and not more than nine (9) persons. The Unit Owners shall hold annual meetings and at each such meeting they shall elect members of the Board of Managers. Each Unit Owner, including the Sponsor or its designee, shall be entitled to cast one (1) vote for each .0001% of interest in the Common Elements attributable to their Unit(s) on all matters put to a vote at all meetings of the Unit Owners except that, when voting for the election of members of the Condominium Board, each Unit Owner: (i) shall be entitled to one (1) vote for each .0001% of Common Interest attributable to his Unit per member to be elected, and (ii) shall not have the right to cumulate his votes in favor of any one (1) or more members to be elected. If Units are owned by more than one (1) person or entity as joint tenants, tenants by the entirety or as tenants in common, the persons or entities owning said Unit shall agree among themselves and cast the votes (including Sponsor or its designee as to its Unsold Units) for their Unit.

The Board of Managers of the Condominium for the period terminating upon the earlier of (i) the closing of title to Units whose percentage of Common Interest, in the aggregate, exceeds ninety percent (90%) or (ii) two (2) years after the First Unit Closing, shall be selected by the Sponsor. Sponsor anticipates that during this period, the Board of Managers will consist of three (3) persons designated by Sponsor. These individuals will resign as members of the Board upon the termination of the aforesaid period and will call for the first annual meeting of the Unit Owners to elect a new Condominium Board consisting of five (5) Managers, with four (4) members elected by the Residential Unit Owners (including Sponsor or its designee as to its Unsold Units) and one (1) member designated by the Commercial Unit Owner (including Sponsor or its designee as to its Unsold Units), within thirty (30) days after the expiration of the aforementioned period. Thereafter, elections to the Condominium Board will be held at the regular annual meeting of Unit Owners. However, regardless of the total number of Managers, the Commercial Unit Owner (including Sponsor or its designee as to Unsold Units) shall always maintain the right to designate one (1) Manager. The calling of the first annual meeting to elect a Condominium Board does not require Sponsor to surrender control of the Board. Sponsor control provisions are set forth below. The annual meetings shall be held on or about the anniversary of the date of the first annual meeting. A special meeting of the Unit Owners shall be called by the President of the Condominium as directed by the Board of Managers or upon a petition signed by a majority of the Unit Owners having been presented to the Secretary.

Each of the members of the five (5) member Condominium Board [(four (4) members elected by the Residential Unit Owners (including Sponsor or its designee as to its Unsold Units) and one (1) member designated by the Commercial Unit Owner (including Sponsor or its

designee as to its Unsold Units)] will serve until the next regular annual meeting of Unit Owners and until a successor is elected and qualified. Members of the Board of Managers, except for those members elected and/or designated by the Sponsor, to be eligible for election, must be either a Unit Owner, the principal or officer of a Unit Owner, or the spouse of a Unit Owner. Except for a member of the Board of Managers designated by Sponsor or a Sponsor-designee or the Commercial Unit Owner, Managers may be removed from office, with or without cause, by the affirmative vote of Unit Owners owning, in the aggregate, a percentage of Common Interest in excess of fifty percent (50%) of the Common Interest of the Condominium. A member of the Board of Managers designated by the Sponsor or a Sponsor-designee or the Commercial Unit Owner may only be removed for cause by the affirmative vote of Unit Owners (including Sponsor or its designee and/or the Commercial Unit Owner) owning in the aggregate, a percentage in Common Interest in excess of fifty percent (50%) of the Common Interest of the Condominium. In the event of such removal, the Sponsor, Sponsor-designee or Commercial Unit Owner, as the case may be, shall have the exclusive right to designate a replacement for such removed member of the Board of Managers.

As long as the Sponsor or a Sponsor designee shall continue to own: (i) Units representing ten percent (10%) or more in Common Interest, allocated to the Units, the Sponsor or Sponsor-designee shall have the right to elect and/or designate at least three (3) of the five (5) members of the Board of Managers or in any event a majority of the members of the Board of Managers for up to five (5) years subsequent to the First Unit Closing; or (ii) at least one (1) Unit but less than ten percent (10%) in Common Interest, or Units representing ten percent (10%) or more in Common Interest five (5) years or more subsequent to the First Unit Closing, the Sponsor or Sponsor-designee shall have the right to elect and/or designate at least two (2) of the five (5) members of the Board of Managers and in any event the right to elect a number of members of the Board which equals one (1) less than a majority of the Board. The Unit Owners may transact such other business at such meetings as may properly come before them. All members of the Board of Managers shall serve without compensation, and the Sponsor represents that, for as long as it or any of its designees are members of the Board of Managers, neither it nor any of its designees will vote for remuneration for either members of the Board of Managers or officers of the Condominium.

Notwithstanding anything to the contrary herein, during Sponsor’s Initial Control Period, the Sponsor-designated members of the Board of Managers shall not prevent the Board of Managers from voting to compel Sponsor to enforce its obligations to the Condominium under the Offering Plan, as amended. Furthermore, if any one (1) or more Unit Owner-elected members of the Board of Managers proposes a vote of the Board of Managers on whether to initiate a lawsuit against Sponsor on behalf of the Condominium, any Sponsor-designated members of the Board of Managers shall recuse themselves from such vote.

As set forth in Article III, Section 1.(b) of the By-Laws of the Condominium which are set forth in Part II of the Offering Plan, subsequent to the date that the Sponsor, including any designee thereof, relinquishes control of the Board of Managers, all Board members, other than those members which the Sponsor or its designee have the right to designate thereunder, must be owner-occupants of the Condominium who are not related to Sponsor or the principals of Sponsor. Notwithstanding anything herein to the contrary, such owner-occupancy requirement

shall not apply to any Board Member designated by the Commercial Unit Owner. In the event that the number of owner-occupants of the Condominium is insufficient to establish a majority of the Board Members, then, in such event, pursuant to the By-Laws any owner-occupant shall be entitled to one (1) seat on the Board of Managers. Further, in such an event, any non-occupant Residential Unit Owner may serve on the Board of Managers and the Residential Unit Owners shall elect a non-occupant Residential Unit Owner and/or Owners to fill and remaining vacant Residential seat and/or seats on the Board of Managers, after the owner-occupants have taken their seats on the Board of Managers.

The Board of Managers shall have the powers and duties necessary for the administration of the affairs of the Condominium, including but not limited to, determination of the Common Charges, including the Shared Expenses to be paid by the Commercial Unit Owner, adoption of rules and regulations covering the details of the Property, opening of bank accounts, purchasing, leasing or otherwise acquiring Units, selling, leasing or mortgaging of Units owned by the Board of Managers, if any, and generally managing or supervising the Condominium property as provided in the Declaration and By-Laws. The Common Expenses shall include such amounts as the Board of Managers deems proper for the operation and maintenance of the Property, including, without limitation, an amount for working capital of the Condominium, for a general operating reserve, for a reserve fund for capital replacements and to make up any deficit in the Common Expenses for any prior year. However, notwithstanding anything in the Condominium Declaration or By-Laws to the contrary, the Commercial Unit Owner will not be obligated to contribute towards any reserve fund for the repair, maintenance and/or replacement of the Residential Common Elements or Residential Limited Common Elements. The Board, in its discretion, may delegate such managerial powers as it sees fit to the officers of the Condominium. The Board of Managers is authorized to employ for the Condominium, a Managing Agent on such terms as the Board of Managers may deem proper. As set forth in the Plan, in the section titled “Management Agreement and other Contractual Arrangements,” at or immediately prior to the First Unit Closing the Board of Managers shall enter into a management agreement with FirstService Residential, commencing on the date of the First Unit Closing at an initial annual fee of $75,000.00 being payable in twelve (12) equal monthly installments.

In order to limit the liability of the Unit Owners, the members of the Board of Managers, the Managing Agent, if any, and any officers of the Condominium, any contract or other commitment shall be made by the Board of Managers or the Managing Agent or an officer of the Condominium, as the case may be, only as agent for the Unit Owners. The members of the Board of Managers, the Managing Agent or the officer, as the case may be, shall have no personal liability on any such contract or commitment (except as Unit Owners), and the liability of any Unit Owner on any such contract or commitment shall be limited to such proportionate share of the total liability thereunder as the Common Interest of such Unit Owner bears to the aggregate Common Interest of all Unit Owners. The Board of Managers and the officers of the Condominium shall have no liability to the Unit Owners for errors of judgment, negligence, or otherwise, except for willful misconduct or bad faith. The Unit Owners shall severally indemnify the members of the Board of Managers and the officers of the Condominium against any liability or claims except those arising out of the bad faith or willful misconduct of the members of the Board of Managers or the officers of the Condominium, but the liability of any Unit Owner on

account of such indemnification shall be limited to such proportionate share thereof as the Common Interest of such Unit Owner bears to the aggregate Common Interest of all Unit Owners.

Officers

The principal officers of the Condominium shall be: The President, the Vice-President, the Secretary and the Treasurer, all of whom shall be elected by the Board of Managers. Other than an officer designated by the Sponsor, Sponsor's designee, or the Commercial Unit Owner, the President and the Vice President each must be both a member of the Board of Managers and either a Unit Owner, the principal or officer of a Unit Owner, or the spouse of a Unit Owner. Other officers need not be either a Unit Owner, principal or officer of a Unit Owner or the spouse of a Unit Owner or a member of the Board of Managers. The Board of Managers may appoint an Assistant Treasurer and an Assistant Secretary, and such other officers as in its judgment may be necessary. All officers shall serve without compensation from the Condominium. The President shall be the chief executive officer of the Condominium and shall preside at all meetings of the Board of Managers and of Unit Owners. The Vice President shall take the place of the President in his or her absence. The Secretary shall be empowered to take and keep minutes of all meetings and to keep the books and records of the Condominium. The Treasurer shall be responsible for the funds of the Condominium and for accurately keeping the financial records and books of the Condominium. The Board of Managers, in its discretion, shall delegate such powers to the officers as it sees fit to execute agreements, contracts, deeds, leases and checks etc. on behalf of the Condominium.

Repairs

All maintenance of and repairs to any Unit, ordinary or extraordinary, and to the doors, (except painting the exterior side of a Unit entrance door) windows (except painting exterior side of windows), electrical (except Common Elements), plumbing (except Common Elements) and heating and/or hot water fixtures and air conditioning together with any and all related ductwork and piping attached thereto, inside or outside the Unit(s) or belonging to the Unit Owner(s) and only servicing such Unit(s) shall be at the individual Unit Owner's sole cost and expense or at the sole cost and expense of the individual Unit Owners of the affected Units on an equal basis, excepting as otherwise specifically provided herein. Additionally, the replacement of heating and/or hot water fixtures and air-conditioning units, together with any and all related ductwork and piping attached thereto, outside or inside the Unit(s) or belonging to the Unit Owner(s) and only servicing the Unit(s), shall be at the Unit Owner's sole cost and expense or at the sole cost and expense of the Unit Owners of the affected Units on an equal basis, excepting as otherwise specifically provided herein.

Further, individual Unit Owners shall be responsible for the cost of any permits required in connection with the operation of their individual heating, air-conditioning or other mechanical equipment, if any, which only services their Unit.

All maintenance, repairs and replacements to the General Common Elements as defined in the Declaration, and the painting and decorating of the exterior side of Unit entrance doors and

windows shall be made by the Board of Managers and be charged to all the Unit Owners as a Common Expense, excepting to the extent that the same are necessitated by the negligence, misuse or neglect of a Unit Owner, in which case such expense shall be charged to such Unit Owner. Repair and replacements in or to the Limited Common Elements as defined in the Declaration will be performed (i) by the Board of Managers as a Residential Common Expense, if such Limited Common Element is a Residential Common Element for the exclusive use of all of the Residential Unit Owners and whether or not it involves structural or extraordinary maintenance, repairs or replacements (including, but not limited to, the repair of any leaks, in the roofs of the Building or elsewhere, that are not caused by the acts or omissions of a Unit Owner, having direct and exclusive access thereto), or (ii) by the Board of Managers as a Commercial Common Expense, if such Limited Common Element is a Commercial Common Element for the exclusive use of the Commercial Unit Owner and whether or not it involves structural or extraordinary maintenance, repairs or replacements (including, but not limited to, repairs that are not caused by the acts or omissions of a Unit Owner, having direct and exclusive access thereto), or (iii) by the individual Unit Owner, whether a Residential Unit Owner (involving a Residential Limited Common Element) or the Commercial Unit Owner, having direct and exclusive access thereto at his or their sole cost and expense, if involving nonstructural, ordinary maintenance, repairs or replacements, or (iv) by the Board of Managers at the sole cost and expense of the individual Unit Owner, whether a Residential Unit Owner (involving a Residential Limited Common Element) or the Commercial Unit Owner, having exclusive use of such Limited Common Element if involving structural repairs or replacements, or (v), at the election of the Board of Managers, by the Board of Managers or the individual Unit Owner, but at the sole cost of such Unit Owner or Owners, where such maintenance, repair or replacements result from the Unit Owner’s negligence, misuse or neglect.

The Board of Managers and Managing Agent shall have a right of access to any Unit for the purpose of making any repairs or replacements to any of the Common Elements contained in such Unit or elsewhere in the Building, or to remedy any condition which would result in damage to any other Unit or to the Common Elements, or which would violate the provisions of any mortgage encumbering another Unit, or for the purpose of complying with any laws, orders, rules or regulations of any governmental body having jurisdiction thereof, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Unit Owner. In case of an emergency, such right of entry shall be immediate, whether the Unit Owner is present at the time or not.

Additionally, the Board of Managers, their servicemen, consultants and/or repairmen, shall have an easement by means of the shortest distance and/or route from the entrances to the Building and through the public staircase in, on, over and across the Residential Units, Limited Common Elements and General Common Elements, including, but not limited to Storage Rooms, the main roofs or other applicable roofs of the Building and private terraces, for the sole purpose of maintaining, cleaning, repairing and/or replacing (i) any windows of the Building; (ii) the exterior facade of the Building; and (iii) any mechanical equipment, including but not limited to, air-conditioning equipment and/or window washing equipment, located on such roofs of the Building which services or is for the benefit of one (1) or more of the Units. Such easement in favor of the Board of Managers, their servicemen, consultants and/or repairmen, shall include the

right to temporarily remove any fencing or other improvements located on and/or which demarcate any such roof or balcony, terrace, or yard areas.

Insurance

The Board of Managers shall be required to obtain and maintain the following insurance: Fire insurance with extended coverage, insuring the Building, including all of the Units and all fixtures installed therein by the Sponsor and any property customary to the servicing and general occupancy, (but not including furniture, furnishings, equipment or other personal property supplied or installed by Unit Owners), together with all service machinery contained therein and covering the interests of the Condominium, the Board of Managers and all Unit Owners and their mortgagees, as their interest may appear, in an aggregate amount to be determined by the Board of Managers but in no event to be less than the greater of the agreed upon replacement cost of the Building, including the above noted items, but exclusive of footings and foundations and without deduction for depreciation, as approved by a fire insurance company or a qualified insurance broker or the amount of insurance necessary to avoid the effects of co-insurance. All such policies shall provide that adjustment of loss, if over $100,000.00, shall be made by the Board of Managers with approval of the Insurance Trustee, if any. Additionally, the net proceeds of such adjustment, if $100,000.00 or less, shall be payable to the Board of Managers, and if more than $100,000.00 shall be payable to the Insurance Trustee, if any, to be applied for the purpose of repairing, restoring or rebuilding the Building unless otherwise determined by the Unit Owners. At the First Unit Closing, the property (building limit) insurance coverage of the Building shall be $78,000,000.00. Said coverage shall be maintained while Sponsor is in control of the Board of Managers.

The Board of Managers shall have the right to select an Insurance Trustee as such term is defined in Article XII, Section 5 of the By-Laws of the Condominium.

All policies of physical damage insurance shall contain waivers of subrogation and of any reduction of pro-rata liability of the insurer as a result of any insurance carried by Unit Owners or of the invalidity arising from any acts of the insured or any Unit Owners, and shall provide that such policies may not be cancelled or substantially modified without at least ten (10) days prior written notice to all of the insured, including all mortgagees of Units. The standard mortgagee loss payable clause shall be attached to all policies.

The cost of all such insurance and the fees and expenses of the Insurance Trustee shall be paid by the Board of Managers and shall constitute a Common Expense.

The Board of Managers shall also obtain and maintain to the extent obtainable: (i) worker’s compensation insurance for Condominium employees, if any; (ii) boiler and machinery insurance; (iii) public liability insurance covering each member of the Board of Managers and each Unit Owner in such limits as the Board of Managers may deem proper, and covering all claims for bodily injury or property damage arising out of any occurrence in the Common Elements or the Units, except that such policy will not cover liability of a Unit Owner arising

from occurrences within his own Unit; and (iv) such other insurance coverage that the Board of Managers shall deem appropriate for the Condominium. The Board of Managers shall review such limits once each year. The public liability insurance will also cover cross-liability claims of one insured against another. Until the first meeting of the Board of Managers elected by the Unit Owners the public liability insurance will be in a limit of at least $1,000,000.00 each occurrence, $2,000,000.00 in the aggregate, covering all claims for bodily injury with respect to any one occurrence.

If, by reason of the occupancy or use of any particular Unit, the rate of fire or liability insurance for the Property shall be increased, such Unit Owner shall (if such occupancy or use continues for more than thirty (30) days after written notice from the Board of Managers specifying the occupancy or use) become liable for the additional insurance premiums incurred by the Condominium as if such additional premium constituted an assessment.

Unit Owners shall not be prohibited from carrying other insurance for their own benefit provided that all such policies contain waivers of subrogation and further provide that the liability of the carriers issuing insurance obtained by the Board of Managers shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner.

In the event of a fire or other casualty which destroys or substantially damages less than seventy-five percent (75%) of the Building the insurance proceeds shall be dedicated to the repair and/or renovation of the Building and the Units, but not the repair or replacement of any improvements made by individual Unit Owners. If the cost of such repair exceeds the insurance proceeds available the excess cost shall constitute a Common Expense and Unit Owners may be accordingly assessed an amount which shall be in proportion to their respective Common Interests.

In the event of a fire or other casualty in which more than seventy-five percent (75%) of the Building is destroyed or substantially damaged, repairs and/or restoration will be made if Unit Owners whose percentage of Common Interest, in the aggregate, is at least seventy-five percent (75%) of the Total Common Interest, affirmatively vote for such a course of action. If no such affirmative vote is given then the Property shall be subject to an action for partition at the suit of any Unit Owner or lienor.

Notice of Meetings; Reports to Unit Owners

Notice of the annual meeting of Unit Owners or of any special meetings of Unit Owners shall be given by the Secretary, as directed by the Board of Managers, to all Unit Owners not less than ten (10) days or more than thirty (30) days before such meeting. Minutes of all meetings of Unit Owners and of all meetings of the Board of Managers shall be kept by the Board, together with records of all actions taken by the Board and the financial records of the Condominium. The Board shall retain an independent certified public accountant to prepare an annual report of the receipts and expenditures of the Condominium, which report shall be promptly sent to each Unit Owner.

Severance of Ownership Prohibited

Each conveyance of a Unit by a Unit Owner shall include as part of the property to be conveyed, his undivided interest in the Common Elements, together with his interest in any Unit or Units acquired by the Board of Managers from Unit Owners electing to sell or lease such Unit or at a foreclosure or other judicial sale involving such Unit or Units, in accordance with the provisions of the By-Laws, all of which are interests appurtenant to his Unit.

Right of First Refusal; Units Acquired or Leased by Board of Managers

In administering the right of first refusal granted to the Board of Managers with respect to any sale or lease of a Unit not owned by Sponsor or its designee or the Commercial Unit Owner, the Board shall be required to exercise such rights, if at all, within twenty (20) days of its receipt of written notice from a Unit Owner of the Unit Owner's intention to sell or lease the Unit to a bona fide grantee or lessee. Notice of the decision to exercise or waive such right must be given to the Unit Owner within five (5) days after the exercise of such decision and in any event within said twenty (20) day period by certified or registered mail. Failure of the Board to either exercise such right or to give notice of the exercise of such right within the time periods provided above shall constitute a waiver of the right of first refusal.

In the event the Board does exercise its right of first refusal, the acquisition or lease of the Unit may be made from the working capital and Common Charges or, if such funds are insufficient, the Board of Managers may assess each Unit Owner, other than the offering Unit Owner, in proportion to each Unit Owner's percentage of Common Interest or may borrow money to finance such acquisition. The sole security which may be given for any funds so borrowed is the Unit to be acquired. The Board of Managers may also assess each Unit Owner, as provided above, for the cost of paying the Common Charges or rent and the maintenance of such Unit. In the event any Units are acquired or leased by the Board of Managers the title or lease shall be held by the Board on behalf of all Unit Owners in proportion to their percentage of Common Interest and any sale or lease of such Unit shall be made by the Board on behalf of all Unit Owners in proportion to their percentage of Common Interests. Such Unit, while owned or leased by the Board of Managers, may be used for any purpose for which it could be used by an individual Unit Owner. In no event, however, may the Board of Managers at any meeting of Unit Owners vote the votes appurtenant thereto.

Power of Attorney

Each Unit Owner, at the closing of title to his Unit, shall be required to execute an instrument in the form of that contained in Part II in the section of the Plan titled "Power of Attorney," designating the Board of Managers and their successors, as his attorneys in fact, coupled with an interest, for the purpose of selling, conveying, mortgaging, leasing, subleasing (but not voting the votes of) or otherwise dealing with Units and/or Storage Rooms acquired by the Board of Managers or their designee, on behalf of all Unit Owners. Failure to execute the Power of Attorney is a default under the Purchase Agreement..

Review of Real Estate Tax Assessments

It shall be the responsibility of the individual Unit Owners, at their sole cost and expense, to review the real estate tax assessments of their Units and, if they so desire, to take any steps necessary to review and/or challenge such assessments. Notwithstanding the foregoing, if proceedings are pending for the reduction of real estate taxes on the land and building for the tax year in which the First Unit Closing occurs, the Condominium will continue such proceedings with the attorney previously employed by the Sponsor. Sponsor shall have the sole right to negotiate and settle all claims in connection with said proceedings. The cost of such proceedings, including legal fees, and (in the event taxes are reduced) any refund shall be apportioned between the Sponsor and the respective Unit Owners according to the ownership of the Property during respective portions of the tax year. Any refund attributed to a Unit, and all apportioned expenses incurred in connection with obtaining such refund, shall belong to and be incurred by the Unit Owner receiving said refund. Any refund covering a period prior to the First Unit Closing and all expenses incurred in connection with the obtaining of such refund, shall belong to and be incurred by the Sponsor alone.

Amendments to Condominium Declaration and By-Laws

The By-Laws of the Condominium may be modified or amended by the affirmative vote of Unit Owners owning not less than sixty-seven percent (67%) of the Units and whose percentage of Common Interest, in the aggregate, equals or exceeds sixty-seven percent (67%). However, for as long as Sponsor or its designee owns title to one or more Units, the By-Laws, including the Rules and Regulations of the Condominium, may not be amended in a manner which would adversely affect the Sponsor or its designee in any way, in the sole discretion of Sponsor or its designee, unless the Sponsor or its designee gives its written consent to such an amendment. Additionally, the By-Laws, including the Rules and Regulations of the Condominium, may not be amended or modified in any way so as to adversely effect the Commercial Unit or the Commercial Unit Owner without the prior written consent of the Commercial Unit Owner.

The Condominium Declaration may be amended by an affirmative vote at a duly held meeting by Unit Owners owning not less than sixty-seven percent (67%) of the Units and whose percentage of Common Interest equals, in the aggregate, at least sixty-seven percent (67%), provided, however, that (i) no such amendment shall adversely affect the lien of any mortgage without the written consent of the mortgagee; (ii) no such amendment may increase the percentage of Common Interests allocated to any Unit or Units without the written consent of the mortgagee of such Unit, or Units, if any; (iii) no amendment may change the percentage of Common Interests allocated to any Unit, or Units, without the written consent of such Owner; and (iv) no amendment shall adversely affect the Sponsor or its designee or the Commercial Unit Owner, without the prior written consent of Sponsor or such designee or the Commercial Unit Owner, as the case may be.

Notwithstanding anything to the contrary contained herein, the Sponsor or its designees or Commercial Unit Owner shall have the right to amend the Declaration, By-Laws and/or certificate of occupancy without the consent of the Board of Managers and/or Unit Owners

provided such amendments have no material adverse effect on other Unit Owners and/or the Common Elements (except for Limited Common Elements existing for the exclusive use of only Units owned by the Sponsor or its designees).

Termination

The Condominium may be terminated by withdrawing the Property from the provisions of the New York Condominium Act, by an affirmative vote of not less than eighty percent (80%) of Unit Owners in number and whose percent of Common Interest equals, in the aggregate, not less than eighty percent (80%) and the affirmative vote of Eligible Holders of first mortgages on Units to which not less than sixty-seven percent (67%) of the votes of Units subject to mortgages held by such Eligible Holders are allocated. The Sponsor shall not cast the votes of any Unsold Units it holds for such withdrawal unless votes equaling eighty percent (80%) in number and of the Common Interest have been so cast or unless at least eighty percent (80%) in number and in Common Interest of all other Unit Owners have voted to terminate. If the Unit Owners vote to terminate the Condominium the Property shall be subject to an action for partition by any Unit Owner or lienor and the net proceeds of sale shall be divided among all the Unit Owners in proportion to their respective Common Interests, provided that no Unit Owner shall receive any payment until there has first been paid out of such Unit Owner's share of the net proceeds all liens on his Unit.

REAL ESTATE TAXES

Each Unit will be taxed as a separate tax lot for real estate tax purposes. No Unit Owner will be responsible for the payment of, nor will his or her Unit be subjected to, any lien arising from the non-payment of real estate taxes on other Units. The City of New York subdivides tax lots into separately assessed lots as of July 1st of every year. Accordingly, depending upon when the Declaration and By-Laws are recorded, there can be a delay of up to a year and several months until a separate assessment can be obtained.

The projections of real estate taxes due for each of the Units set forth in Schedule A, located in Part I of the Offering Plan, (i) for the anticipated First Year of Condominium operation and (ii) upon one hundred percent (100%) completion of Sponsor's construction of the Building, are estimates only. These estimates may vary due to future changes in the assessment guidelines and procedures of the Department of Finance of the City of New York and future increases in the tax rates for the City of New York. In the event such projections for real estate taxes increase due to future changes in the assessment guidelines and procedures of the Department of Finance of the City of New York and future increases in the tax rates for the City of New York, Sponsor shall amend the Plan to set forth the revised estimates. HOWEVER, SAID AMENDMENT SHALL NOT AFFORD ANY PURCHASER THE RIGHT TO RESCIND HIS OR HER PURCHASE AGREEMENT.

The apportioned and estimated aggregate taxable assessed valuation for all of the Units, and the projected tax rates, have been projected by Tuchman, Korngold, Weiss, Liebman & Lindemann, LLP ("TKWLL"), 6 East 45th Street, 7th Floor, New York, NY 10017. A copy of TKWLL's letter is set forth in the "Post-Construction Assessment" section of Part II of the Plan. It has been assumed by TKWLL that the assessed valuation for the 2022/2023 tax year will reflect a partially completed structure while the assessed valuation for the 2023/2024 tax year will reflect the completed structure. Therefore, for the purpose of projected real estate taxes for the Units during the Projected First Year of Condominium operation commencing on July 1, 2022 and ending June 30, 2023 ("First Year"), TKWLL has assumed partial completion and valuation of the Property for the 2022/2023 tax year. While the projected completion date for the Building is of, on or about July 1, 2022, such completion date is subsequent to the January 5, 2022 taxable status date for the 2022/2023 tax year, the actual total assessment for the Property reflective of completion and full one hundred percent (100%) valuation will not likely be effective until July 1, 2023 for the 2023/2024 tax year, which has a taxable status date of January 5, 2023. For this reason, the taxable total assessed valuation for the Property for the 2022/2023 tax year, which matches the projected First Year of Condominium operation, is likely to reflect the Building as only partially constructed, and therefore, the 2022/2023 total assessed valuation may be lower than as estimated by TKWLL. As a result, aggregate real estate taxes due for the Property are likely to be substantially higher for the 2023/2024 tax year than for the 2022/2023 tax year.

BASED UPON THE PROJECTED AGGREGATE 2022/2023 PARTIAL COMPLETIOIN ASSESSMENT FOR ALL THE RESIDENTIAL UNITS OF $14,506,650.00 AND A

PROJECTED TAX RATE 12.800% FOR THE RESIDENTIAL UNITS, THE ESTIMATED REAL ESTATE TAXES DUE FOR THE FIRST YEAR OF CONDOMINIUM OPERATION WOULD BE APPROXIMATELY $1,856,852.00 FOR ALL OF THE RESIDENTIAL UNITS.

Again, the projected real estate taxes for the First Year of Condominium operation contained on Schedule A are based on an assessment of the building before construction is complete. Purchasers are advised that real estate taxes may increase materially when the building is reassessed after construction is complete. See Footnotes 8 & 9 to Schedule A for more information regarding the projected assessed valuation after completion of construction.

Since the Property is vacant and being newly constructed into "Class A" apartments and non-residential space, it can be expected that the current Actual Total Assessed Valuation will increase for the 2022/2023 tax year and the 2023/2024 tax year, and subsequent tax years due to such construction. See below for an additional discussion of the total changes in assessed valuation and real estate taxes for the Property due to the construction to be completed by Sponsor.

As stated above, Sponsor's projection of real estate taxes for all of the Units for the First Year of Condominium operation is based, in part, upon a projection by TKWLL, who appraised the forecasted full assessment value of the entire Property upon partial completion for 2022/2023 tax year.

Upon partial completion of construction, assumed to be prior to January 5, 2022 for projection purposes, the projected taxable assessment as apportioned to all of the Residential Units is projected as $14,506,650.00 for the 2022/2023 tax year. TKWLL has also projected the tax rate to be 12.800% for the 2022/2023 tax year.

Real Estate Taxes payable during tax year 2022/2023 by all of the Residential Units are projected as follows:

2022/2023 forecasted full assessment (Residential Units only):	$	14,506,650.00
Estimated Taxes Payable @ 12.800% Tax Rate:	$	1,856,852.00

Based upon the above assumptions and the projected assessment and tax rate, the aggregate real estate taxes for all Residential Units for the First Year of Condominium operation are projected to be approximately $1,856,852.00.

Upon 100% completion of construction, assumed to be prior to January 5, 2023 for projection purposes, the post-construction projected taxable assessment as apportioned to all of the Residential Units is projected as $20,309,310.00 for the 2023/2024 tax year. TKWLL has also projected the tax rate to be 12.800% for the 2023/2024 tax year.

Real Estate Taxes payable during tax year 2023/2024 by all of the Residential Units are projected as follows:

2023/2024 forecasted full assessment (Residential Units only):	$	20,309,310.00
Estimated Taxes Payable @ 12.800% Tax Rate:	$	2,599,592.00

Based upon the above assumptions and the projected assessments and tax rates, the aggregate real estate taxes for all Residential Units upon 100% completion are projected to be approximately $2,599,592.00.

Upon partial completion of construction, assumed to be prior to January 5, 2022 for projection purposes, the projected taxable assessment as apportioned to the Commercial Unit is projected as $494,835.00 for the 2022/2023 tax year. TKWLL has also projected the tax rate to be 12.800% for the 2022/2023 tax year.

Real Estate Taxes payable during tax year 2022/2023 by the Commercial Unit are projected as follows:

2022/2023 forecasted full assessment (Commercial Unit only):	$	494,835.00
Estimated Taxes Payable @ 12.800%:	$	63,339.00

Based upon the above assumptions and the projected assessments and tax rates, the aggregate real estate taxes for the Commercial Unit for the First Year of Condominium operation are projected to be approximately $63,339.00

Upon 100% completion of construction, assumed to be prior to January 5, 2023 for projection purposes, the post-construction projected taxable assessment as apportioned to the Commercial Unit is projected as $692,769.00. TKWLL has also projected the tax rate of 10.800% for the 2023/2024 tax year.

Real Estate Taxes payable during tax year 2023/2024 by the Commercial Unit are projected as follows:

2023/2024 forecasted full assessment (Commercial Unit only):	$	692,769.00
Estimated Taxes Payable @ 10.800% Tax Rate:	$	74,819.00

Based upon the above assumptions and the projected assessments and tax rates, the aggregate real estate taxes for the Commercial Unit upon 100% completion are projected to be approximately $74,819.00

See the “Estimate of Post-Construction Assessment” set forth in Part II of the Plan for further details.

Another assumption of the projected real estate taxes is that each Unit will be assessed in direct proportion to each Unit’s percentage of Common Interest as it bears to either the aggregate percentage of Residential Common Interest or Commercial Common Interest. No warranties are

made that the assessments of the individual Units will be arrived at in a manner stated above. The Department of Finance of the City of New York may arrive at individual Unit assessments (or the apportionment of the entire value of the Property) which are different from those projected by Tuchman, Korngold, Weiss, Liebman & Lindemann, LLP and may use a methodology which varies from that set forth herein. For example, the City of New York may apportion the total tax due for the Property among the individual Unit Owners in proportion to the relative value of each Unit as indicated by the Offering Prices set forth in the initial Offering Plan or any amendment to the Offering Plan. In such event, Sponsor makes no representation as to what purchase prices the City would use.

There can be no assurance that there will not be a further increase in the assessed valuation of the Units comprising the Property and/or an increase in the tax rate above those projected for the 2022/2023 tax year, the 2023/2024 tax year or subsequent years.

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

In the event the Units have not been separately assessed as independent tax lots at the First Unit Closing Sponsor shall place in escrow at such time an amount equal to the unpaid real estate taxes for the shorter period of (i) six (6) months from the First Unit Closing or (ii) the period from the First Unit Closing until the Units are separately assessed. Sponsor will pay the real estate taxes from this escrow account as they become due and payable. However, at Unit closings individual purchasers shall adjust real estate taxes with the Sponsor from the midnight preceding the date of the Unit closing through the end of the tax period within which the closing date occurs. If no separate Unit apportionment has yet occurred, such adjustment shall be on the basis of the percentage of Common Interest attributable to such Unit. If a subsequent adjustment need be made when the tax lots are apportioned to correct any discrepancy between the adjustment on the basis of actual apportionment, it shall be made at that time. Should tax lots not be apportioned by the end of the tax period in which a Unit closing occurs, Sponsor shall be entitled to reimbursement from the Unit Owner for taxes as they are paid. Such reimbursement shall be per such Unit Owner’s percentage of Common Interest. Notwithstanding anything to the contrary herein, Sponsor shall have the sole and absolute discretion to elect, in lieu of establishing at the First Unit Closing the real estate tax escrow described immediately hereinabove, to cause the Board of Managers (for so long as Sponsor controls the same), pursuant to Article VI Section 17 of the By-Laws, to charge each Unit Owner, as a Common Charge, its respective pro rata share (on the basis of the percentage of Common Interest attributable to such Unit) of all real estate taxes with respect to the Property, until the Units have been separately assessed for real estate tax purposes.

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

The Sponsor's estimate of the project real estate taxes for the Units to be levied by New York City during the First Year of Condominium operation is based on an estimate provided by Tuchman, Korngold, Weiss, Liebman & Lindemann, LLP, set forth in Part II of the Plan, and information available to the Sponsor at the date of this Plan.

NO REPRESENTATION OR WARRANTY IS MADE AS TO THE AMOUNT OF THE ASSESSED VALUATION OF THE PREMISES OR AN INDIVIDUAL CONDOMINIUM UNIT OR THE TAX RATE THAT WILL BE IN EFFECT AT ANY TIME OR THE AMOUNT OF REAL ESTATE TAXES WHICH WILL BE DUE. There is also no assurance that the New York City property taxing authority will allocate taxes among the Units in proportion to their respective Common Interests. If they are not so allocated, Unit Owners having the same Common Interests may pay different amounts of real estate taxes.

There are no tax certiorari proceedings affecting the Property pending as of the date of filing of this Offering Plan. A Unit Owner who feels that the assessed valuation for his or her Unit is excessive, shall have the right to apply directly to the appropriate municipal agency or court for review of such assessed valuation. Such proceedings shall be at the sole cost and expense of the Unit Owner electing to undertake the same and the results from such proceedings may or may not affect the assessed valuation of any other Unit which is not the subject of such proceeding.

The Condominium Board, if necessary, will execute any documents and papers required for such proceedings, provided that: (a) the Unit Owner indemnifies the Condominium Board against all claims, cost and expenses (including attorneys' fees and disbursements); (b) the Condominium Board has not already commenced such proceeding on behalf of all Unit Owners; and (c) such Unit Owner is current on all his or her Common Charges and Special Assessments.

The Condominium Board is authorized to act as agent for Unit Owners (who have given appropriate written authorization) to commence, pursue and settle proceedings to reduce real estate tax assessments on behalf of such Unit Owners. Any Unit Owner authorizing the Condominium Board to act on his or her behalf shall indemnify the Condominium Board against all costs, claims and expenses (including attorneys' fees) resulting from such proceedings.

Neither the Sponsor, nor any other party associated with this offering makes any assurance, representation or warranty that such application for review, if undertaken, shall result in a modification of the tax assessment, or if such modification is granted, as to the amount thereof.

As stated above, Sponsor's projection of real estate taxes for all of the Units for the First Year of Condominium operation is based, in part, upon a projection by Tuchman, Korngold,

Weiss, Liebman & Lindemann, LLP, who estimated the Actual Total Assessed Valuation of the entire Property as of the First Year of Condominium operation and as of one hundred percent (100%) completion of construction.

See the "Notes to Schedule A," located in Part I of the Plan and the "Estimate of Post-Construction Assessment" set forth in Part II of the Plan for further details in this regard.

Veteran Property Tax Exemption

In accordance with Section 458(a) of the New York State Real Property Tax Law, a Unit Owner who is also a qualified veteran, the spouse of qualified veteran or the unmarried surviving spouse of a qualified veteran may be entitled to an exemption on the general municipal portion of their real estate taxes.

INCOME TAX DEDUCTIONS TO UNIT OWNERS AND TAX STATUS OF CONDOMINIUM

A Unit Owner will own his or her Unit and its appurtenant Common Elements in fee simple absolute and each Unit will be a separate tax lot for purposes of New York City real estate taxes and assessments. Since each Unit Owner owns his or her Unit in fee simple absolute, he or she may mortgage his or her Unit and become individually liable for the payment of the principal and any finance charges or interest on such mortgage indebtedness.

As fully set forth in the tax opinion by D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, counsel to the Sponsor ("Sponsor's Counsel"), in Part I of this Plan (the "Tax Opinion"), under present law, a Residential Unit Owner will, for Federal income tax purposes, be entitled to a deduction for mortgage interest and real estate taxes in the year paid under sections 163 and 164.1 These deductions are subject, however, to certain exceptions and limitations that are more particularly discussed in the Tax Opinion. These deductions may also affect an individual Residential Unit Owner's liability for the alternative minimum Federal income tax. Each individual Residential Unit Owner will, for New York State and New York City income tax purposes, be entitled to similar deductions for the mortgage interest and real estate taxes paid during the taxable year. It is the opinion of Sponsor's Counsel that a Residential Unit Owner who itemized his deductions and whose Unit is used by him for residential purposes will, for Federal income tax purposes, be entitled to a deduction limited to $10,000.00 ($5,000.00 in the case of a married individual filing a separate return) for real estate taxes incurred with respect to his Unit in the year paid under section 164. The Federal limitation on the deduction for real estate taxes applies in the aggregate to state and local income taxes paid as well. Thus, the maximum amount a Residential Unit Owner may deduct for real estate taxes and state and local income taxes combined is $10,000.00 ($5,000.00 in the case of a married individual filing a separate return). Though the foregoing limitation is in effect as of the date of filing of the Offering Plan, neither Sponsor nor Sponsor's Counsel make any representation as to whether the same will be in effect, or what the Internal Revenue Code or state or local tax code will provide, at any time in the future, as such applicable law is subject to change without notice.

Once the Building is converted to condominium ownership, the affairs of the Condominium will be governed by a Condominium Board. Common Charges will be borne by all Unit Owners and assessed and collected by the Condominium Board. Under present law, the exact tax status of the Condominium Board is uncertain and no opinion has been rendered with respect to it. The Federal income tax consequences to the Condominium Board with respect to the receipt of the Common Charges and of the expenditure of Condominium funds will depend on whether the Condominium Board:

(i) is treated as a conduit,
(ii) qualifies and elects to be taxed under section 528, or

[1] All section references are to the Internal Revenue Code of 1986, as amended, unless otherwise indicated.

(iii) is treated as a corporation.

If the Condominium Board is treated as a conduit, it will not be subject to tax. Rather, items of income, expenses, credits and deductions will be attributed to each Unit Owner in proportion to his Common Charges. Thus, for example, interest earned on funds reported by the Condominium Board would be taxed to the Unit Owners. There appear to be no judicial precedents directly supporting such treatment and the position of the Internal Revenue Service (the "Service"), which is described more fully below, appears to be that a condominium management association is an association taxable as a corporation.

If it satisfies the requirements of section 528, the Condominium Board may elect to be exempt from Federal income tax on the Common Charges. Generally, those requirements are:

(i) The condominium management association must be organized and operated solely to provide for the acquisition, construction, management, maintenance, and care of association property;

(ii) Sixty percent (60%) or more of the gross income of the condominium management association for the taxable year must consist of assessments from residential unit owners ("Exempt Function Income");

(iii) Ninety percent (90%) or more of the expenditures of the condominium management association for the taxable year must be for the acquisition, construction, management, maintenance, and care of the condominium management association's property;

(iv) No part of the net earnings can inure to the benefit of private individuals other than by the acquisition, construction, management, or maintenance of the condominium management association's property or by rebates of excess assessments;

(v) The condominium management association must annually elect to be treated as a condominium management association; and

(vi) Substantially all (at least eighty five percent (85%)) of the square footage of the units must be used for residential purposes.

Under the Treasury regulations issued pursuant to section 528, a condominium management association must qualify annually for the election under section 528, and additionally, it must make a separate election for each taxable year. Accordingly, the ability of the Condominium Board to elect the benefits of section 528 will depend on the particular facts and circumstances prevailing in the taxable year at issue.

A condominium management association meeting the requirements of section 528 and electing to be exempt from Federal income tax on Exempt Function Income would be taxable at a rate of thirty percent (30%) on the amount by which its other income exceeds the amount of

allowable deductions that are directly connected with the production of such income. Such an association, however, would not be allowed certain deductions that are available to corporations that are not taxable under section 528.

If the Condominium Board either cannot qualify (and for the purposes of the Plan, Sponsor has assumed that it will not qualify) or chooses not to elect the benefits of section 528, certain published rulings of the Service implicitly state that a condominium management association will be treated as an association taxable as a corporation. Consequently, unless a valid election pursuant to section 528 has been made, it appears that the Condominium Board would be taxable on that portion of the Common Charges which exceeds the deductible expenses paid or incurred by the Condominium Board for the operation of the Condominium property. The Condominium would also be taxable on income derived from the interim investment of the Common Charges, on income from non-residential leases of Common Elements, and on income from the operation of facilities that are available to outsiders, net of deductible expenses related to the production of such income.

If the Condominium is treated as a corporation for Federal income tax purposes, the Condominium Board might still contend that a portion of the Common Charges that it receives should not be includible in its gross income. For example, published rulings of the Service indicate that assessments collected by a condominium management association and expressly designated for use for specified capital improvements that are owned in common, and which are not commingled with funds collected for operating expenses or as contingency reserves, should not be included in the gross income of a condominium management association. No part of such an assessment may, however, be expended by the condominium management association for the benefit of an individual owner.

In addition, in connection with assessments for ordinary operating expenses, such as the Common Charges, a condominium management association may not have any taxable income if the expenses of the condominium management association with respect to managing, operating, and replacing the Common Elements of the Condominium either equal the assessment or any excess amount is annually returned to unit owners or applied to the next year's assessment. Based on the facts in existence at the present time, it appears that the Condominium Board is unlikely to have a substantial amount of income other than the Common Charges.

If section 528 is not applicable, moreover, the Service has noted that a condominium management association may be eligible for the tax treatment afforded to certain cooperatives under Subchapter T of the Code. However, there is very little guidance with respect to the applicability of these provisions to an association managing residential condominium units since generally only farming cooperatives avail themselves of these provisions.

If the Condominium Board makes additional assessments to cover the amounts of any Federal, New York State, or New York City tax liability incurred, such additional assessments may also be taxable to the Condominium.

The Sponsor's counsel have not opined whether the Condominium will or will not qualify as a "Condominium Management Association" under Section 528 of the Internal Revenue Code of 1986, as amended, and for the purposes of the Plan have assumed that it will not qualify. Therefore, the possible income tax consequences to the Condominium of not qualifying as a "Condominium Management Association" has been set forth as a special risk of the offering of the Units hereunder. An estimate of the possible income tax due from the Condominium is not included as a projected expense in Schedule B of the Plan. However, in the event the Condominium does not qualify as a "Condominium Management Association" under Section 528 of the Internal Revenue Code of 1986, as amended, the Contingency line item under the Schedule B budget may be used toward any possible income tax consequences to the Condominium, and is reasonably expected to be a sufficient amount to cover any tax liability.

The foregoing summary is for informational purposes only and Sponsor's counsel expresses no opinion with respect to the likelihood of which method of taxation will be applied to the Condominium.

EACH PURCHASER SHOULD CONSULT HIS OR HER OWN TAX COUNSEL AS TO THE TAX CONSEQUENCES OF THE PLAN AND OF RESIDENTIAL UNIT OWNERSHIP.

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COUNSEL'S INCOME TAX OPINION LETTER

April 22, 2020

The Board of Managers of
Eastlight
501 Third Avenue
New York, New York 10016

Re: **Offering Plan for Condominium Ownership of Premises 501 Third Avenue New York, New York 10016**

Gentlemen/Mesdames:

You have requested our opinion concerning (i) the availability of certain deductions for Federal, New York State and New York City income tax purposes to persons who purchase Residential Units for private residential use ("Residential Unit Owners") under the Plan and (ii) the proper treatment by the Condominium Board for such income tax purposes of the Common Charges paid or borne by all Unit Owners. Except where otherwise indicated herein, the terms used in this opinion have the same meanings as in the Plan.

The condominium units of "Eastlight" will be organized under the laws of the State of New York for the purpose of providing for the management, maintenance and care of a multistory mixed-used building to be newly constructed at 501 Third Avenue, New York, New York 10016. The newly constructed building will contain one hundred forty-four (144) Residential Units and one (1) Commercial Unit. The By-Laws of the Condominium provide that in addition to the status conferred upon the Condominium Board pursuant to the provisions of the New York

Condominium Act, to the extent permitted by applicable law, the Condominium Board is deemed to constitute an unincorporated association for all purposes under the provisions of the General Association Law of the State of New York.

In this connection, we have reviewed the Plan, relevant sections of the Internal Revenue Code of 1986, as amended, including the Tax Cuts and Jobs Act of 2017 ("Code"), the New York State Tax Law, the New York City Administrative Code ("Tax Law"), the regulations ("Regulations"), promulgated thereunder and such other materials as we deemed relevant as they exist as of the date hereof, and we have assumed that the closing under the Plan will occur in 2022, pursuant to said Code, Tax Law and Regulations as they currently exist.

I. Deductions for Mortgage Interest and Real Estate Taxes

A Unit Owner will own his Unit and its Appurtenant Interest in the Common Elements in fee simple absolute. Accordingly, each Unit will be taxed as a separate tax lot for real estate tax purposes and the Unit Owner will be individually liable for the payment of such real estate taxes. A Unit Owner, pursuant to the terms of the Offering Plan, may also mortgage such Unit(s) and become individually liable for the payment of any finance charges or interest on such mortgage indebtedness.

In our opinion, a non-corporate Residential Unit Owner who itemizes his deductions will be entitled to a deduction in computing his taxable income for Federal income tax purposes for bona fide mortgage interest incurred with respect to his Unit in the year paid provided that (a) the indebtedness is incurred in acquiring, constructing or improving the Unit, (b) the indebtedness is secured by the Unit, (c) the indebtedness does not exceed $750,000.00 in the case of an individual filing as single, head of household or married filing jointly, or, $375,000 in the case of a married individual filing a separate return, and (d) the Unit is a "qualified residence." Interest paid on indebtedness that refinances indebtedness incurred to acquire, construct or improve a Unit is similarly deductible. A Unit will be a "qualified residence" if it is either (i) the Owner's "principal residence" within the meaning of Code Section 121 or (ii) a residence as defined by Code Section 280A(d)(1) that the Owner selects as a qualified residence. Thus, a single taxpayer or a married couple filing a joint return may have two, and only two, qualified residences. In the case of a married couple filing separate returns, each taxpayer may take into account a single "qualified residence", unless by written agreement they consent to one of them taking into account a principal residence and one other residence. Under Section 461(g) of the Code, no deduction will be allowed to a cash basis taxpayer in the year of payment for prepaid interest (other than points paid in certain cases).

In our opinion, a Residential Unit Owner who itemizes his deductions and whose Unit is used by him for residential purposes will, for Federal income tax purposes, be entitled to a deduction limited to $10,000 in the case of an individual filing as single, head of household or married filing jointly ($5,000 in the case of a married individual filing a separate return) for real estate taxes incurred with respect to his Unit in the year paid under Section 164 of the Code. The Federal limitation on the deduction for real estate taxes applies in the aggregate to state and local income taxes paid as well. Thus, the maximum amount a

Residential Unit Owner may deduct for real estate taxes and state and local income taxes combined is $10,000 ($5,000 in the case of a married individual filing a separate return).

It is also our opinion that each Unit Owner whose Unit is used in an active profession and/or trade or business, other than the rental of such Unit, in which the Unit Owner materially participates, will, for Federal income tax purposes, be entitled to a deduction for the full amount of real estate taxes incurred with respect to his Unit in the year paid under Section 164 of the Code.

Other rules are applicable to a Unit Owner if the Unit is to be used in a trade or business or is to be held for rental. In these cases, the Tax Reform Act of 1986 will have broad impact, and no opinion is offered as to the consequences to such a Residential Unit Owner.

It is also our opinion that each Residential Unit Owner will, for New York State and New York City income tax purposes, be entitled to the same deduction which is allowed for Federal income tax purposes for the mortgage interest and real estate taxes paid during the taxable year. Section 615 of the New York State Tax Law; Section 11.1715 of the Administrative Code of the City of New York. However, in the case of a Residential Unit Owner whose New York State or New York City adjusted gross income exceeds $100,000.00, the amount of such deduction may be reduced by up to twenty-five percent (25%) of such deduction.

In addition to the Federal limitations on itemized deductions noted above, the benefit of a Unit Owner's deductions for interest and real estate taxes may be further reduced if the Unit Owner is subject to the Federal alternative minimum tax. Section 55 of the Code. It should also be noted that state and local taxes, including real estate taxes, are not deductible for purposes of calculating an individual's federal alternative minimum taxable income.

It should be noted that our opinion as to the availability of deductions to a Unit Owner with respect to mortgage interest and real estate taxes in connection with his or her Unit used in an active profession and/or trade or business, other than the rental of such unit, is based on the assumption that such owner will have "at risk" within the meaning of Section 465 of the Code, in such profession, trade or business, an amount equal to, or in excess of his losses in connection with said profession, trade or business, including such deduction.

II. Common Charges

Common Charges will be borne by the Unit Owners and assessed and collected by the Board of Managers ("Condominium Board").

Under Section 528, added to the Code by the Tax Reform Act of 1976, some Condominium Boards may be eligible to be exempt from tax on Common Charges collected from the Unit Owners, provided the requirements of Section 528 are met. These requirements are further discussed below.

If the Condominium qualifies as a condominium management association within the meaning of Section 528 of the Code, it may elect not to be subject to Federal income tax on amounts received as membership dues, common charges, fees or assessments from

Residential Unit Owners. However, even if the election is made, the Condominium will remain liable for Federal income tax on any taxable income it may have from other sources such as interest earned on any reserve funds (less expenses directly connected with the production of such income).

To qualify as a condominium management association, the Condominium must meet all of the following conditions: (1) it must be organized and operated to provide for the acquisition, construction, management, maintenance and care of association property, (2) at least sixty percent (60%) of its gross income for each taxable year must consist solely of amounts received as membership dues, fees or assessments from Residential Unit Owners, (3) ninety percent (90%) or more of its expenditures for each taxable year must be made for the acquisition, construction, management, maintenance and care of association property, (4) no part of its net earnings can inure to the benefit of any private shareholder or individual (other than by acquiring, constructing, or providing management, maintenance, and care of association property, and other than by rebate of excess membership dues, fees, or assessments), (5) the Condominium must annually elect to be treated as a condominium management association, and (6) at least eighty-five percent (85%) of the total square footage of all Units within the Condominium must be used by individuals for residential purposes. See Treasury Regulation §1.528-4(b). The qualification of an organization under the provisions of Section 528 is to be determined annually at the close of each taxable year and it is possible, therefore, that if the Condominium does not qualify in one (1) year, it may nevertheless, qualify in one or more future years.

Based upon the information contained in Schedule A, the Description of the Property and Building Specifications and the Floor Plans to the Plan, we can affirmatively opine that the Property will qualify as a condominium management association under Section 528 of the Code and therefore the Condominium will be eligible to elect to be treated as a condominium management association under Section 528 of the Code.

Even if the Condominium Board is eligible to make a Section 528 election, it would still be subject to tax on any income not received as assessments or other such payment from Unit Owners; thus, if the Condominium Board realized interest income from funds on deposit, such interest may be taxable to it.

If an election under Section 528 is not in effect for the taxable year, the tax status of the Condominium Board will be governed by the rules in effect prior to the enactment of Section 528 ("existing law").

Under existing law, the tax status of the Condominium Board is uncertain. The By-Laws provide that the Condominium Board will act as the agent of the Unit Owners. Thus, the Condominium Board may take the position that it is simply a conduit for receipts and payments of the Unit Owners for whom it acts as agent and not a separate entity. In such case, the Unit Owners would themselves be taxable on any interest or similar income which is earned from investments of the amounts which are assessed and collected from the Unit Owners and/or held as reserve funds.

However, the Internal Revenue Service may contend that for purposes of those matters administered through the Condominium Board, such as the assessment and expenditure of Common Charges, the Unit Owners through the Condominium Board, constitute an association taxable as a corporation. In such event, such association may be deemed subject to the Federal corporate income tax (and also to New York State and New York City corporate income taxes) on the portion of the Common Charges which is deemed to constitute gross income of such association, to the extent that such portion (together with any income earned from other sources, such as interim investments of funds by such association) exceeds the current expenses paid or incurred through the Condominium Board which are deductible for Federal income tax purposes.

In this connection, published rulings indicate that Common Charges which are assessed by the Condominium Board and designated for use solely to make specified capital improvements and which are maintained in a separate bank account should not constitute gross income to such Board, either because it is deemed to receive and hold such Common Charges as agent for the Unit Owners from whom the assessments were collected, Rev. Rul. 75-370, 1975-2 Cum. Bull. 25, or because the assessed Common Charges are deemed to be nontaxable contributions to the capital of the association. Rev. Rul. 75-371, 1975-2 Cum. Bull. 52 Cf. Concord Village, Inc., 65 T.C. 142 (1975). However, if treated as contributions to the capital of the association, it should be noted that when such amounts (together with any other funds accumulated by the association) are expended for capital improvements, the Internal Revenue Service may contend that the capital expenditures benefit the Unit Owners, and that each Unit Owner should therefore be treated as receiving a distribution equal to the fair market value of that benefit; under the usual rules applicable to distributions of associations, a distribution is first treated as taxable ordinary income to the extent of the distributee's proportionate share of the association's earnings and profits, then as a tax-free recovery of basis to the extent thereof, and the balance, if any, as capital gain.

In this connection, it should be noted that if the Condominium Board is determined to be a separate taxable entity for federal income tax purposes, it is possible that the limitations of Section 277 may be found to apply. If this were the case, the Condominium Board's income from sources other than Unit Owners, if any, could not be offset by the Condominium Board's expenses incurred in the provision of services to Unit Owners. It is unclear how interest or other income earned on the investment of a required reserve fund would be treated for this purpose; if such income were treated as not derived from the Unit Owners in consideration of services rendered them by the Condominium Board, then such income may not be reduced by the Condominium Board's operating expenses with respect to the property and may result in a liability for taxes.

In the event that the Condominium Board is required to pay any Federal, New York State or New York City income tax, and the Condominium Board makes an additional assessment in order to meet this tax liability, it should be noted that the additional amount collected through such assessment may itself be subject to tax. See, Old Colony Trust Co. v. Commission, 279 U.S. 716 (1929); Rev. Rul. 74-75. 1974-1 Cum. Bull. 19; Rev. Rul. 86-14 I.R.B. 1986-5, 33.

We express no views as to any Federal, New York State and/or New York City tax consequences or as to any aspects of the Plan other than those consequences and aspects explicitly discussed in this opinion, or as to any tax status of the Plan of a Unit under the laws of any other U.S. or foreign jurisdiction.

Thus, this opinion does not deal with tax consequences which may result from ownership of a Unit in connection with the Unit Owner's trade or business, other than set forth herein, or for purposes of investment or the production of income, or which may result to a foreign Unit Owner by reason of his foreign status. This opinion also does not deal with the tax consequences which may arise if Units or Limited Common Elements are acquired and/or leased by the Condominium Board. It is also to be noted that under certain circumstances an owner of any Residential Unit, by virtue of such ownership, may be deemed to become a resident of New York City and that this opinion does not deal with the circumstances under which this may occur, or with the income, estate or other tax consequences that may arise therefrom. Thus, each person contemplating the purchase of a Unit is strongly advised to consult his own tax advisor as to all such tax matters (as well as with respect to the tax matters discussed in this opinion).

In our opinion, Unit Owners will be entitled to income tax deductions. However, 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 counsel base this opinion will not change and based upon the current financial status of the country, most likely will change. In no event will the Sponsor, the Sponsor's counsel, the Board of Managers of the Condominium or any other person be liable if there are changes in the facts on which counsel relied in issuing this opinion or if there are changes in the applicable statutes, regulations, decisional law or Internal Revenue Service rulings on which counsel relied which cause Unit Owners not to be entitled to income tax deductions.

We hereby authorize the use of this opinion, or a reproduction thereof, in the Plan.

Very truly yours,

D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP

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November 30, 2020

COA 200 E 34TH LLC
1500 Broadway
Suite 2301
New York, NY 10036

RE: 200 East 34th Street a/k/a 501 Third Avenue
Block 914 Currently, Lot 59
Borough of Manhattan
City of New York

Dear Sir or Madam:

This letter is in response to your request for an opinion and projection of the estimated real estate assessments and taxes upon the completion of construction and creation of a condominium. You have requested our opinion concerning the real property tax assessment to be levied upon the captioned premises as well as the taxes for the budget year for the first year of condominium operation which you have advised us will be the period July 1, 2022 through June 30, 2023 as well as the first post construction tax year which will be the period July 1, 2023 through June 30, 2024. You have advised us that the project will consist of the construction of a residential multiple dwelling containing 149 residential units plus a nonresidential retail unit. You have advised us that construction has commenced pursuant to a new building permit and you expect construction to be complete by July of 2022

In order to prepare this letter and the opinion set forth herein, we have been supplied with certain information upon which we have relied. This information includes your acquisition cost and the estimated construction costs. We have also been supplied with a square footage analysis of the project and a proposed set of plans prepared by Cetra Ruddy Architects. With the exception of information that is on publicly accessible web sites maintained by agencies of the City of New York, the factual information contained in this letter is based entirely on information provided to us by you or your agents and we have made no independent investigation of such information. This opinion letter and projection of future real estate tax assessments and taxes is provided solely as an estimate of such assessments and taxes and we accept no liability in the event the opinions expressed herein are not accurate. The projection of real estate taxes for years into the future is highly speculative and subject to change. This estimate has not considered the effect of the current Corona Virus pandemic, it is unknown how this will affect assessed values going forward and therefor was not factored into this estimate.

In predicting the future assessed value, we have given consideration to the following factors:

1. The current claimed standard of assessment used by the Real Property Division of the New York City Department of Finance is to assess at 45% of economic value.

2. The estimate of the cost of the construction.

3. The potential capitalized net income of the property if operated as a rental.

4. Tax Assessments of comparable properties.

Tax Assessments in New York City are made on a fiscal year basis running from July 1 of any one year to the next succeeding June 30. The status of the building on January 5 of any one year is the basis of the assessment for the fiscal year beginning that July 1. Although you have advised us that construction is expected to be complete by July of 2022, we are thus assuming on the tax status date of January 5, 2023, the assessed value for 2023/2024 tax year will be based on a completed building. The final assessment roll containing the final 2020/2021 assessed values was published on May 25, 2020. The final 2020/2021 assessment roll showed the following value for vacant land as of the tax status date of January 5, 2020:

Actual Assessed Value	Transition Assessed Value	Tax Class
$2,718,000	$2,718,000	4

Real Property Tax Law Section 581 provides that cooperative and condominium apartments shall be assessed for tax purposes as if the building was a comparable rental property. Thus, the Department of Finance is prohibited from utilizing the sales prices of the individual condominium units in determining the assessed valuation. Therefore the prices that are set in any condominium offering plan and any subsequent sales or resales are not relevant in determining the assessed value of the property or of the individual condominium units. Upon conversion to a condominium and after an application is submitted by the sponsor, the New York City Department of Finance shall assign individual tax lot numbers to each of the condominium units. The residential condominium units will be designated as tax class 2 property and will pay on the class 2 tax rate and the retail unit will be designated as tax class 4 property and will pay on the class 4 rate. The 2020/2021 tax class 2 residential tax rate has been set at $12.267 for each $100 of assessed valuation, the tax class 4 commercial tax rate has been set at $10.694 for each $100 of assessed valuation.

Real Property Tax Law Section 1805 provides for the creation of a transition assessment system within the City of New York. Under the transition assessment system, the usual increase in the actual assessed value of a property between one year and the next is phased in over a five year period in equal installments. The five year phase in does not apply to new construction or other increases due to physical improvements to the property. Increases due to such physical improvements or new construction are added in full to the next year's assessment. Pursuant to Real Property Tax Law Section 1805, the taxable assessment is determined to be the lesser of the actual assessed valuation or the transition assessed valuation. We believe that there will be an increase in value for the 2021/2022, 2022/2023 and 2023/2024 tax years as a result of the new construction which will be placed on the assessment roll immediately and not subject to the five year phase in. In future years beyond 2023/2024 as based on your construction schedule, the increases we project in assessed value will likely result in the taxable assessment being increased and based on a phased-in transition assessed value.

We have been advised that in determining the assessed values for the individual units, since November 28, 2005 the revised procedures of the New York City Department of Finance calls for the locking-in of the common interest (elements) percentages (Unit Allocation Factor or UAF) extracted from the condominium declaration filed with the Department of Finance, Survey office and registered at the City Register. Thus the allocation of the assessed value of all units should be based on the common interest as set forth in the condominium declaration. You have advised us that 96.711% of the common interests have been assigned to the residential units and 3.299% are assigned to the commercial retail unit and we have made our allocation on that basis.

In June of 2019, the New York State Legislature passed legislation extending property tax abatements for homeowners in New York City cooperatives and condominiums through June 30, 2021 at the rate of 17.5% with buildings with average assessments greater than $60,000 per unit and a greater percentage for buildings with a lesser average per unit. Assuming the post construction assessed value is set as estimated in this letter, the abatement **for eligible unit owners** would be set at 17.5% of the annual taxes. A unit owner must acquire title by January 5 and an application must be timely filed with the New York City Department of Finance to be possibly eligible for the abatement for immediately successive tax year. The law makes additional changes from the original abatement law which will eliminate such abatement benefits for units which are not the primary residence of the owner or which are owned by limited liability companies or corporations. The law further limits the benefits to a maximum of three units in the building, one of which must be the primary residence of the owner. It is unknown at this time if unit owners will have acquired their ownership interests at a point in time by which they will be eligible to apply for this abatement or if this law will be reenacted. Therefore, in predicting the taxes on this building we have not given any consideration to this current tax benefit. Unit owners are advised to beware of various filing deadlines that may be included in any renewed law as well as possible changes in the level of abatement and eligibility.

We caution you that it is likely that there will not be an official apportionment of the assessment for the tax liability among the units until such time as an official apportionment of the assessed value is made and becomes effective. You should explain in your offering plan how taxes are to be allocated among unit owners prior to the apportionment of the tax lots which may be substantially different than the numbers set forth herein. We have also assumed that for the 2022/2023 tax year all units will be deemed by the Department of Finance to be in tax class 2.

We caution you that it is likely that there will not be an official apportionment of the assessment for the tax liability among the units until such time as an official apportionment of the assessed value is made and becomes effective. You should explain in your offering plan how taxes are to be allocated among unit owners prior to the apportionment of the tax lots which may be substantially different than the numbers set forth herein.

Predicated upon the foregoing, it is our estimate that the total actual assessed value of the entire property will be $15,000,000 for the initial budget year which will also be the 2022/2023 tax year and will have an actual assessed value of $21,000,000 for the entire property for the first post construction year which will also be the 2023/2024 tax year and we have utilized those numbers in estimating the real estate taxes for the initial budget year and the first post construction tax year. For the 2022/2023 tax year the project will not be complete by the tax status date of January 5, 2022. We caution you that we have found that the assessment practices of the New York City Department of Finance are notoriously inconsistent in assessing properties during the course of construction and it is possible that there may be a substantial deviation from our estimate in the assessed value for the 2022/2023 and 2023/2024 tax years. **Prospective purchasers should be aware that the taxes projected for the initial budget year are temporarily and artificially low solely as a result of the property likely being assessed as a partially completed building for the 2022/2023 tax year.**

Therefore assuming the class 2 tax rate increases to $12.80 for each $100 of assessed valuation and the class 4 tax rate increases to $10.80 for each $100 of assessed valuation we make the following projections of the real estate taxes ***prior to any abatements or exemptions*** for the initial budget year July 1, 2022 through June 30, 2023 and the first post construction tax year July 1, 2023 through June 30, 2024:

Residential Units

July 1, 2022 through June 30, 2023 (2022/2023 Tax Year)

Assessed Value	Tax Rate	Tax
$14,506,650	12.8%	$1,856,852

July 1, 2023 through June 30, 2024 (2023/2024 Tax Year)

Assessed Value	Tax Rate	Tax
$20,309,310	12.8%	$2,599,592

Commercial Unit[1]

July 1, 2022 through June 30, 2023 (2022/2023 Tax Year)

Assessed Value	Tax Rate	Tax
$494,835	12.8%	$63,339

July 1, 2023 through June 30, 2024 (2023/2024 Tax Year)

Assessed Value	Tax Rate	Tax
$692,769	10.8%	$74,819

Estimated Initial Residential Budget Year Real Estate Taxes	$1,856,852
Estimated Post Construction Residential Real Estate Taxes	$2,599,592
Estimated Initial Commercial Budget Year Real Estate Taxes	$63,339
Estimated Post Construction Commercial Real Estate Taxes	$74,819

Based upon our previous experience with such proceedings, we have issued the within

[1]It is assumed that the commercial unit will pay on the class 2 tax rate for the initial budget year.

letter which the specific understanding our opinion is not a guarantee of the amount of future real estate taxes. In no event will we, as Sponsor's real estate tax counsel, be liable if there are changes in the facts on which we have relied in issuing this opinion, or if there are changes in the applicable statutes, rules and regulations of the City of New York, decisional laws or administrative agency rulings, interpretations and policies on which we have relied which cause this opinion to be inaccurate.

Interested parties should be aware that the estimate of the real estate tax assessments and taxes for the initial and post construction years cover a period into the future. Neither we nor any person can guarantee what the real estate taxes will be at any future date. The estimates set forth in this letter are merely our opinion. Changes in economics, law or policies of government agencies may radically change the opinions expressed herein.

The opinion expressed herein is that of the undersigned, and does not purport to express the opinion of the New York City Department of Finance or any city or government agency. That Department's opinions may result in substantially different total taxes than the taxes estimated herein. This opinion letter is given as of the date hereof and we disclaim any obligation to you or any unit purchaser of any change which hereafter may be brought to our attention. We consent to the inclusion of this letter in the offering plan.

Very truly yours,

TUCHMAN, KORNGOLD, WEISS, LIEBMAN & LINDEMANN, LLP.

Tuchman, Korngold, Weiss, Liebman & Lindemann, LLP

By: Paul J. Korngold

RESERVE FUND

No provision has been made for any Reserve Fund for the Condominium other than any reserve fund contributions set forth in Schedule B located in Part I of the Plan. Despite these contributions from Unit Purchasers (as disclosed below) and from Common Charges during the First Year of Condominium operation, if additional funds are required for capital expenditures such as renewal or replacement of building components or systeams or to remedy major building defects, it may be necessary to increase Common Charges or make Assessments on Unit Owners.

Notwithstanding the foregoing, a Reserve Fund in the total amount of $127,990.80 shall be established over the course of two (2) years for the sole purpose of costs and expenses related to capital repairs, replacements, and improvements in accordance with the By-Laws. The Reserve Fund amount was the product of a Reserve Fund Study undertaken by Strategic Inspections, LLC, 45 West 34th Street, Suite 1001, New York, New York 10001, Sponsor's consultant. The amount of the Reserve Fund to be deposited in the First Year of Condominium Operation shall be $60,948.00 ("Year 1 Deposit"), which shall be funded in the following manner: (i) Purchasers of Residential Units shall be required to make a non-refundable contribution to the Reserve Fund at their respective Closings in an amount equal to one (1) month of their respective Common Charges, which in the First Year of Condominium Operation is expected to total $56,410.53 and (ii) the Schedule B line item in the amount of $4,537 covers the balance of the Year 1 Deposit. The contribution to the Reserve Fund may be substantially less than the estimated figure for the Year 1 Deposit, as the estimate for the Year 1 Deposit assumes forty-eight (48) Residential Units will close title during the First Year of Condominium Operation. Prospective Purchasers who might pursue mortgage financing should speak with their mortgage lenders regarding whether this contingent nature of the reserve fund may affect their individual ability to receive mortgage financing. For more details regarding the timing and calculations of the Reserve Fund deposits, Purchasers should refer to the Section in Part I of the Plan entitled "Reserve Fund." Since the Replacement Reserve will be exclusively for the Residential Common Elements, no portion of the costs described herein have been allocated to the Commercial Unit.

Refer to the "Working Capital Fund" section of the Plan and the "Reserve Fundy Study" section of the Plan for more details.

For such period as Sponsor retains control of the Board of Managers, the Reserve Fund shall not be used to reduce estimated Common Charges.

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

WORKING CAPITAL FUND

At the time of the first closing of title to each Unit to a bona fide Purchaser, such Purchaser shall pay a sum equal to one (1) month's Common Charges for the Unit being purchased, to the Board of Managers for its working capital (the "Working Capital Fund"), and a sum equal to one (1) month's Common Charges for such Unit for its Reserve Fund (the "Reserve Fund"). This fund may be used for payment by the Board of Managers of any net closing adjustment expenses owed to Sponsor at the First Unit Closing, which adjustments may only be deducted from the Working Capital Fund. The amount of the net closing adjustment owed to Sponsor will be paid to Sponsor by the Board of Managers, without interest, by applying the two (2) months Common Charges paid by each Purchaser at the closing of title to each Unit to the terms of a non-interest bearing note due on the first anniversary of the First Unit Closing to be executed by the Board of Managers at the First Unit Closing. Sponsor is hereby authorized to endorse the two (2) months Common Charge checks payable to the Board of Managers over to Sponsor and to apply such payments without any further action of the Board of Managers until the promissory note is paid in full. If the promissory note is not fully paid by the due date from such payments, the Board of Managers will pay the note in full from its general funds, if held separately from the Working Capital Fund or Reserve Fund accounts. If necessary, the Board of Managers may impose a special assessment. The Board of Managers will be entitled to prepay the note, in full only, at any time and without penalty. Sponsor will waive any net adjustments in its favor which would reduce the Working Capital Fund below zero ($0) after making provision for the amount of monies that would be generated by the payment of the two (2) months Common Charges for each Unit in the Building. The Board may only prepay the promissory note to the extent there are funds in the Working Capital Fund or Reserve Fund. If the result of the closing adjustments is a net credit in favor of the Condominium, or if any amounts remain after the promissory note has been fully paid, such amounts in the Working Capital Fund may be held or used at any time for working capital, to make repairs or for such other appropriate purposes permitted under the Declaration and the By-Laws as will be determined by the Board of Managers in its sole discretion. The Plan will be amended to reflect the terms and subsequent balance of any such promissory note entered by and between the Board and Sponsor.

Notwithstanding the foregoing, a Reserve Fund in the total amount of $127,990.80 shall be established over the course of two (2) years for the sole purpose of costs and expenses related to capital repairs, replacements, and improvements in accordance with the By-Laws. The Reserve Fund amount was the product of a Reserve Fund Study undertaken by Strategic Inspections, LLC, 45 West 34th Street, Suite 1001, New York, New York 10001, Sponsor's consultant. The amount of the Reserve Fund to be deposited in the First Year of Condominium Operation shall be $60,948.00 ("Year 1 Deposit"), which shall be funded in the following manner: (i) Purchasers of Residential Units shall be required to make a non-refundable contribution to the Reserve Fund at their respective Closings in an amount equal to one (1) month of their respective Common Charges, which in the First Year of Condominium Operation is expected to total $56,410.53 and (ii) the Schedule B line item in the amount of $4,537 covers the balance of the Year 1 Deposit. The contribution to the Reserve Fund may be substantially less than the estimated figure for the Year 1 Deposit

assumes forty-eight (48) Residential Units will close title during the First Year of Condominium Operation. Prospective Purchasers who might pursue mortgage financing should speak with their mortgage lenders regarding whether this contingent nature of the reserve fund may affect their individual ability to receive mortgage financing. For more details regarding the timing and calculations of the Reserve Fund deposits, Purchasers should refer to the Section in Part I of the Plan entitled "Reserve Fund." Since the Replacement Reserve will be exclusively for the Residential Common Elements, no portion of the costs described herein have been allocated to the Commercial Unit.

No provision has been made for any Working Capital Fund other than the above. If additional funds are required for capital expenditures such as renewal or replacement of building components or systems or to remedy major building defects, it may be necessary to increase Common Charges or make Assessments on Unit Owners.

For such period as Sponsor retains control of the Board of Managers, the Working Capital Fund shall not be used to reduce estimated Common Charges.

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

IDENTITY OF PARTIES

Sponsor

The Sponsor of the Offering Plan is COA 200 E 34TH LLC, a limited liability company formed pursuant to the laws of Delaware and authorized to do business in the State of New York on October 16, 2017.

The sole principal of sponsor is Xiaocheng Zhou ("Principal of Sponsor"), who has been active for many years, and continues to be active, in the development and management of real property. The Principal of Sponsor maintains offices at the principal office of Sponsor as set forth below.

The Sponsor's principal office is located at c/o China Overseas America, Inc., 1500 Broadway, Suite 2301, New York, New York 10036.

There have been no prior felony convictions of Sponsor, or the principal of Sponsor. There have been no prior injunctions and judgments against Sponsor, or the principal of Sponsor or any individuals which own or control a ten percent (10%) or more equity interest in the Sponsor that may be material to the Plan or an offering of securities generally, that occurred within fifteen (15) years prior to the submission of this Plan.

Prior to this offering, neither the Sponsor nor Principals of the Sponsor, or any affiliates of Sponsor or Sponsor's Principals have been a principal, nor have they had any prior public offerings in the State of New York, nor do they currently own ten percent (10%) or more of the unsold units in any other condominium, cooperative or homeowners association.

Selling Agent

The Selling Agent for the Residential Units in this offering is NRT New York LLC d/b/a Corcoran Sunshine Marketing Group, a licensed real estate brokerage firm which has an office at 888 Seventh Avenue, New York, New York 10106. The principals of the Selling Agent have been involved with the development and marketing of numerous condominium and cooperative projects for over ten (10) years. The Selling Agent, and/or the principals or officers thereof, have no financial interest in the Property or the Sponsor, except that they are to be paid a fee for their services. There have been no prior convictions, injunctions, or judgments against the Selling Agent or the principals or officers thereof that may be relevant or material to the Offering Plan or any offering of securities generally.

Architect

The Architect for the project is CetraRuddy Architecture DPC, located at 1 Battery Park Plaza, New York, NY 10004.

John Cetra, a registered architect in the State of New York and a principal of CetraRuddy Architecture DPC, prepared the report which Sponsor has adopted as Sponsor's "Description of Property and Specifications." CetraRuddy Architecture DPC, and/or principals thereof, has prepared numerous architectural reports for Sponsors for inclusion in cooperative and/or condominium Offering Plans which are rehabilitation projects or new construction projects. The Architects have no financial interest in the Property, the Sponsor or the Selling Agent, or any other party interested in this transaction, except for the fees for services rendered in connection with such report and other architectural services. The Architect, and/or the principals thereof, have been providing architectural and engineering services in excess of ten (10) years.

Counsel to Sponsor

The Sponsor has retained the law firm of D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, 345 Seventh Avenue, 23rd Floor, New York, New York 10001, to represent it in the preparation and consummation of the Offering Plan. Jose M. Rivera, Esq., a Partner of the firm and Jonharold A. Cicero, Esq., an Associate of the firm, drafted the Declaration, the By-Laws, this Plan, the form of Purchase Agreement, the form of deed and all other documents necessary in connection with the formation of the Condominium, and is advising the Sponsor in connection with all legal matters incidental thereto. No separate counsel has been retained to represent the Condominium. It is suggested and expected that each Purchaser will consult and be represented by his own counsel in connection with this Offering.

D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, and/or the members thereof, have no financial interest in the Property, the Sponsor or the Selling Agent, except that they are to be paid a fee for their services.

Managing Agent

The Managing Agent for the Property for the first year subsequent to the First Unit Closing will be FirstService Residential New York, Inc., which has a place of business at 622 Third Avenue, 15th Floor, New York, New York 10017. The Managing Agent or the principals thereof have been managing residential and commercial buildings in Manhattan for over twenty-five (25) years. Some properties managed by the Managing Agent in recent years include 80 East 10th Street Condominium, 575 4th Avenue Condominium, Kips Bay Towers Condominium, 20 Exchange Place, 160 West End Avenue, Greenwich Club Residences and 100 UN Plaza.

FirstService Residential, and/or the members thereof, have no financial interest in the Property, the Sponsor or the Selling Agent, except that they are to be paid a fee for their services.

There have been no prior felony convictions of the Managing Agent, or any principals thereof; and no prior convictions, injunctions and judgments against the Managing Agent or principals thereof that may be material to the Plan or an offering of securities generally, that occurred within fifteen (15) years.

REPORTS TO UNIT OWNERS

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

(a) The financial statement of the Condominium prepared by a certified public accountant or public accountant by March 15th of each calendar year for the prior fiscal year; such statement shall be certified while the Sponsor is in control of the Board of Managers;

(b) A prior notice of the annual Unit Owner's meeting;

(c) A copy of the proposed annual budget, if any, of the Condominium within ten (10) days prior to the date set for adoption thereof by the Board of Managers. While the Sponsor is in control of the Board of Managers, it shall be Sponsor's obligation to deliver to all Unit Owners a proposed annual budget which shall be certified as to its adequacy by an expert experienced in the management of condominium, cooperative and/or rental properties.

DOCUMENTS ON FILE

Copies of this Plan and all exhibits or documents referred to herein shall be available for inspection by prospective purchasers and by any person who shall have purchased a Unit offered under this Plan or shall have participated in the offering of such Unit, at the office of Sponsor during convenient weekday hours and shall remain available for such inspection, without charge, and for copying at a reasonable charge, for a period of six (6) years from the date of the First Unit Closing. The Sponsor shall, at the time of the First Unit Closing, deliver to the Board of Managers a copy of all documents filed with the appropriate recording office.

GENERAL

A. Each Unit Owner shall be required to comply with and abide by the Declaration, the By-Laws and the Rules and Regulations of the Condominium made in accordance therewith and to pay the Common Charges levied by the Board of Managers. Such obligations shall be enforceable by the Board of Managers by foreclosure of the statutory lien against the Unit for the amount of any such unpaid Common Charges or by suit to collect the same by action for damages, by injunction or by other appropriate relief.

B. To the best of Sponsor's knowledge, the Building located at 501 Third Avenue (a/k/a 200 East 34th Street), New York, New York was not the subject of a prior public offering. An Application to Test the Market pursuant to Cooperative Policy Statement No. 1 was accepted for filing by the Department of Law of the State of New York on May 24, 2016. File No. CP16-0050.

C. The Declaration and By-Laws of the Condominium located in Part II of this Plan are made part of this Offering Plan.

D. Annexed to the By-Laws are the Rules and Regulations of the Condominium which shall apply until amended by the Board of Managers.

E. This Plan contains an accurate summary of the pertinent provisions of the various documents referred to herein and copies thereof are on file with the Sponsor for inspection purposes. Any information, data, or representation not referred to in this Plan and not contained in the various documents mentioned herein, must not be relied upon. This Plan does not omit any material fact or contain any untrue statement of a material fact. No person has been authorized by the Sponsor to make any representation which is not expressly contained herein.

F. Sponsor hereby represents that neither it, nor any of its agents, will refuse to sell or offer, or will otherwise discriminate against any person or persons by reason of their race, religion, color or place of national origin in the sale, transfer or lease of Units described in this Plan.

G. This Plan may not be changed or modified orally.

H. Sponsor reserves the right to revise, from time to time, the terms and conditions upon which Units are to be sold and to otherwise revise this Plan, including revisions affecting the rights, obligations and liabilities of Sponsor, Purchasers or prospective Purchasers without obtaining the consent of Purchasers or others. However, Sponsor may neither unilaterally cancel an outstanding Purchase Agreement, except as therein provided, such as in the case of an uncured default, nor unilaterally change the purchase price or the payment terms contained in such a Purchase Agreement. All substantive or material revisions will be contained in a duly filed amendment to this Plan. In the case of a material revision adversely affecting the rights, obligations or liabilities of then existing Purchasers or reducing the undertakings or obligations of Sponsor, such Purchasers will be given, for fifteen (15) days after the presentation of the

amendment, a right to rescind their Purchase Agreements by written notice to Sponsor and be refunded, except as provided for in the Plan, all monies paid thereunder, with any interest earned thereon. However, such rescission, as to a Purchaser who first became an occupant of the Building pursuant to a Purchase Agreement, will be conditioned on the cancellation of any interim use and occupancy agreement and surrender of possession of his Residential Unit within fifteen (15) days thereafter.

I. Sponsor hereby represents that neither it or any of its agents has entered into a contract or agreement to sell a Unit and no deposits or advances of funds have been received, or will be accepted, as of the date the Offering Plan is accepted for filing by the Department of Law.

J. Sponsor hereby represents that: (i) all of the Units offered under the Offering Plan were vacant; and (ii) Sponsor has not accepted any purchase agreements or taken any deposits or funds for the purchase of Condominium Units at the Premises, upon submission of the Plan to the New York State Department of Law.

RESERVATION OF DEVELOPMENT RIGHTS

As against all other Unit Owners, their successors, assigns and/or legal representatives, the Board of Managers of the Condominium and any mortgagees thereof, the Sponsor, its successors and assigns, shall have the exclusive right to cause any part or all transferable air rights and/or development rights pertaining to the Property, which Sponsor is herein reserving for itself, its successors and assigns, to be conveyed, transferred or otherwise assigned to any other premises, "zoning lot," "development" or "enlargement" as those prior three terms are now defined in the Zoning Resolution of the City of New York, as amended, and Sponsor hereby binds itself, its successors and assigns from conveying, transferring, assigning, or surrendering in whole or part any transferable air rights and/or development rights, if such conveyance, transfer, assignment or surrender shall make illegal the erection, existence or restoration or use of the Building at the time of the recordation of the Condominium Declaration or as will allow any party, including Sponsor or Sponsor's designee, to build on or directly above the Land, except the Board of Managers of the Condominium subsequent to Sponsor relinquishing control of the Board of Managers, and in any event, any construction above the Land, shall be made only in accordance with the Condominium's Declaration and By-Laws. As used herein, "transferable air rights and/or development rights" shall be defined to include all such rights which exist under the current Zoning Resolution of the City of New York, as amended, and any further rights which result from future amendments to the Zoning Resolution. As stated above, the Sponsor will not build any further on or above the Property. Any and all consideration paid to Sponsor or its designee in connection with a transfer of any transferable air rights and/or development rights shall be the sole and absolute property of the Sponsor or its designee.

Based upon the approved New Building Plans for the construction of the Building, currently there are approximately forty-eight (48) square feet of excess transferable air rights and/or development rights pertaining to the Property. However, if the floor area ratio for the zoning district in which the Building is located changes in the future, such change may create additional excess transferable development rights and/or air rights pertaining to the Property at that time. Until such time the floor area ratio for the applicable zoning district changes, it is not possible for Sponsor to represent the maximum amount of additional excess development rights and/or air rights that would be generated from the Property or how many stories that may be added to adjoining properties based upon such additional excess development rights and/or air rights.

The Sponsor, its successors and assigns, herein have the right to cause the Board of Managers and all of the Unit Owners and their successors and/or assigns, to take such action and execute, acknowledge, deliver and record, at the sole cost and expense of Sponsor, and/or its successors and assigns, in the Register's Office of New York County in the City of New York and elsewhere, if required by law, such instruments and documents, including, but not limited to (i) deed(s), lease(s), zoning lot agreement(s), declaration(s), lot line window declaration(s) and/or grant(s) of such Unit Owner's and such Board's interests, if any, in the Property with respect only to any transferable air rights and/or development rights, for the purpose of confirming the ownership of Sponsor, Sponsor's designee and/or their successors and assigns

therein and/or for the purpose of effectuating the conveyance, transfer, assignment or surrender of such rights by Sponsor, Sponsor's designee and/or their successors and assigns; and (ii) any amendment to the Condominium Declaration which the Sponsor, Sponsor's designee and/or their successors and assigns deems necessary or appropriate to effectuate their rights hereunder.

Failure of the Unit Owners and Board of Managers to comply with the terms of the Condominium Declaration shall result in liquidated damages payable by the Board of Managers to the Sponsor, and/or its successors and assigns, as the case may be, in an amount equal to the purchase price to be paid to Sponsor, Sponsor's designee and/or their successors and assigns for the conveyance, transfer, assignment or surrender of such transferable air rights and/or development rights.

The floor area of the Building is limited and may not be expanded using the transferable air rights and/or development rights Sponsor has reserved for itself. Additionally, the transfer of existing or future development rights to adjoining premises may allow the owner of an adjoining premises to build a bigger and/or taller structure than permitted as of right under the Zoning Resolution and therefore block views of the Units being offered pursuant to the Offering Plan.

SPONSOR'S STATEMENT OF BUILDING CONDITION

Sponsor represents that the Description of Property and Specifications hereinafter set forth in Part II of the Plan, which Sponsor hereby adopts, accurately sets forth the systems, materials, equipment, appliances and fixtures to be contained in the Building on completion of construction. However, Sponsor reserves the right to substitute in place thereof, without prior notice or amendment to the Plan, systems, materials, equipment, appliances and fixtures of Equal or Better Quality. Sponsor further reserves the right to make all decisions relative to construction methods, practices and designs. In addition, Sponsor will, by the First Unit Closing or within a reasonable period thereafter, cure or cause to be cured all violations of record against the Property as set forth in the Plan.

The Description of Property and Building Specifications set forth in Part II of the Plan was prepared by CetraRuddy Architecture DPC, and is included in this Plan in reliance upon the expertise of such firm.

PART II

THIS DOCUMENT IS A LEGALLY BINDING DOCUMENT AND SHOULD BE READ CAREFULLY BY EACH PROSPECTIVE PURCHASER AND SHOULD BE REVIEWED BY EACH PROSPECTIVE PURCHASER'S ATTORNEY BEFORE EXECUTING IT.

PURCHASE AGREEMENT ("Agreement")
Eastlight ("Condominium")

Purchaser's Name:_____

Social Security No.:_____

Address:_____

Telephone No.:_____

Additional Purchaser's Name:_____

Social Security No.:_____

Address:_____

Telephone No.:_____

Residential Unit #_____, and Storage Room #_____ (if applicable)

Percentage Interest in Common Elements: Residential Unit: _____%;

Aggregate Down Payment (not including custom work**):

Down Payment (10%) (50%, if applicable***) $_____

Balance Due at Closing $_____

Total Purchase Price**** $_____

Name(s) and manner in which title will be taken:_____

** Additional Deposit for custom work $_____

*** 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 a Down Payment equal to fifty percent (50%) of the applicable Total Purchase Price.

**** If applicable, the Total Purchase Price is allocated as follows: $_____ for the Residential Unit, and $_____ for the Storage Room License Payment.

Statement of Seller

COA 200 E 34TH LLC, with an address c/o China Overseas America, Inc., 1500 Broadway, Suite 2301, New York, NY 10036, a limited liability company formed pursuant to the laws of the State of Delaware and authorized to do business in the State of New York ("Sponsor" or "Seller"), has promulgated a Plan of Condominium Ownership of Eastlight ("the Plan") pursuant to which the land with appurtenances and the Residential Units, and the Commercial Unit (sometimes collectively referred to as "the Unit" or "the Units") being constructed by Seller, located at 501 Third Avenue (a/k/a 200 East 34th Street), New York, New York 10016, will be declared to be a condominium under the provisions of Article 9-B of the Real Property Law of the State of New York on the terms and conditions more particularly set forth in the Plan.

Statement of Purchaser

Purchaser acknowledges as follows:

I have received and read a copy of the Plan and all filed amendments thereto. Said Plan, which includes the Declaration to be made by the Sponsor and to be recorded in the New York County Office of the Register of the City of New York, the Schedules, By-Laws and Rules and Regulations attached thereto, are incorporated herein by reference and made part of this Agreement with the same force and effect as if fully set forth herein.

AFTER DELIVERING AN EXECUTED AGREEMENT, TOGETHER WITH THE REQUIRED DEPOSIT, I WILL BE AFFORDED SEVEN (7) DAYS TO RESCIND THIS PURCHASE AGREEMENT AND HAVE THE FULL DEPOSIT REFUNDED TO ME PROMPTLY, PROVIDED THAT I HAVE NOT HAD AN OPPORTUNITY TO REVIEW THE OFFERING PLAN AND ANY FILED AMENDMENTS FOR AT LEAST THREE (3) BUSINESS DAYS PRIOR TO SUCH DELIVERY. SUCH RESCISSION MUST BE BY WRITTEN NOTICE, ADDRESSED TO SPONSOR, AND BE POSTMARKED OR HAND DELIVERED NO LATER THAN MIDNIGHT OF THE 7TH DAY SUBSEQUENT TO MY DELIVERING THE EXECUTED PURCHASE AGREEMENT. IF I HAVE HAD AN OPPORTUNITY TO REVIEW THE OFFERING PLAN AND ANY FILED AMENDMENTS FOR NOT LESS THAN THREE (3) BUSINESS DAYS PRIOR TO MY MAKING THE AFORESAID DELIVERY, I SHALL NOT BE PERMITTED THE AFOREMENTIONED SEVEN (7) DAY TIME PERIOD TO RESCIND THIS PURCHASE AGREEMENT.

The seven (7) day rescission period is (delete whichever is incorrect): applicable; not applicable.

Purchaser has been given an opportunity to examine the architectural plans for the above-numbered Unit or Units and for the building in which it is located ("the Building"), prepared by CetraRuddy Architecture DPC ("the Architect").

Purchaser is desirous of purchasing the above-numbered Unit, as designated in the Declaration and on the floor plans filed or to be filed in the aforesaid Register's Office, together with an undivided interest in the Common Elements appurtenant thereto (the above-numbered Unit and the undivided interest appurtenant thereto being hereinafter collectively called the "Unit");

Agreement Between Sponsor and Purchaser

For good and valuable consideration, receipt of which is hereby acknowledged, Sponsor and Purchaser mutually agree as follows:

1. **Payment for Unit**. Seller hereby agrees to sell and Purchaser hereby agrees to purchase the Unit for the Total Purchase Price stated above. The Down Payment stated above has been made on the signing of this Agreement, receipt of which by check subject to collection is hereby acknowledged by Seller. If the check representing the Down Payment is returned for insufficient funds or for any other reason (i) such return shall be deemed a non-curable default by Purchaser and this Agreement shall automatically be deemed cancelled, and (ii) upon such cancellation Purchaser and Sponsor will be released and discharged of all further liability and obligations hereunder and under the Plan, and the Unit may be sold to another as though this Agreement had never been made and without any obligation to account to Purchaser for any of the proceeds of such sale. Notwithstanding anything herein to the contrary, whether or not the Seller has canceled this Agreement as provided above, if the Seller has not collected the proceeds of any check for any payments due under this Agreement, then the Seller may take such actions at law and in equity as may be required in order to collect such payments and any and all costs of collection, including, without limitation, all attorneys' fees and expenses incurred by the Seller in connection therewith. The Balance Due at Closing shall be payable at the closing of title, as hereinafter provided in Paragraph 2, by unendorsed certified or cashier's check of Purchaser drawn on a bank or trust company which is a member of the New York Clearing House Association to the order of Seller or as otherwise directed by Seller.

2. **Closing of Title**. The closing of title shall take place on no less than thirty (30) days' prior written notice to Purchaser at such place as Sponsor may designate, at an hour and on a date (hereinafter called the "Closing Date") to be specified by Sponsor. Such date shall be no earlier than thirty (30) days after the date on which written notice is given to Purchaser that the Plan has been declared effective (unless Purchaser and Sponsor shall agree on an earlier Closing Date). Sponsor shall have the right, from time to time, to adjourn the Closing Date on written notice to Purchaser. If adjourned, Sponsor shall fix a new date and time for the closing of title to the Unit and shall give Purchaser not less than five (5) days written notice of the newly scheduled Closing Date. Purchaser shall be entitled to one reasonable adjournment of up to fifteen (15) days, on five (5) days written notice by Purchaser to Sponsor (hereinafter the "Adjourned Closing Date"), provided that Purchaser may not seek an adjournment of any kind based upon any provision set forth in Paragraph number 18(i) herein. If, through no fault of Sponsor, Purchaser fails for any reason to close title to his Unit on the originally scheduled Closing Date or the Adjourned Closing Date, and Sponsor does not have the right to, or elects

not to, cancel this Agreement as a result of the same, (a) the adjustments for real estate taxes and Common Charges will be made as of midnight of the day preceding the originally scheduled Closing Date, regardless of when the closing of title occurs, and (b) Purchaser will be required to pay Sponsor, as a reimbursement of Sponsor's higher carrying costs for the Unit by virtue of the delay, and in addition to the other payments to be made to Sponsor under this Agreement and the Plan, an amount equal to 0.03% (10.95% annual percentage interest) of the Total Purchase Price for each day starting from (and including) the originally scheduled Closing Date to (and including) the day before the actual Closing Date. If, though no fault of Purchaser, Sponsor postpones the originally scheduled Closing Date, these provisions shall apply to the rescheduled Closing Date if Purchaser fails for any reason to close title to his Unit on the rescheduled Closing Date.

At the closing of title Sponsor shall deliver to Purchaser a bargain and sale deed, with covenant against grantor's acts, conveying the Unit to Purchaser, such deed to be in the form contained in Part II of the Plan, executed and acknowledged by Sponsor in form for recording.

Simultaneously with the delivery of the deed, Purchaser (i) shall cause the proceeds of any mortgage loan to be transferred to the Sponsor on account of the Total Purchase Price (ii) if applicable, shall execute and deliver to the mortgagee the note and mortgage, and any other documents required by the mortgagee, as well as any documents required by Sponsor, and (iii) shall deliver the Balance Due at Closing.

Title to the Unit will close only after or concurrently with the occurrence of the events set forth in the Section of the Plan entitled "Closing of Title to Units".

3. **Power of Attorney to Board of Managers and Sponsor**. At the closing of title and simultaneously with the delivery to Purchaser of the deed conveying the Unit, Purchaser shall execute and acknowledge the power of attorney to the Board of Managers and Sponsor in the form contained in Part II of the Plan. Purchaser agrees to deliver such power of attorney to Sponsor at the closing of title for recording and to pay the recording fee.

4. **Binding Effect of Declaration, By-Laws, Plan, Rules and Regulations**. Purchaser hereby agrees to be bound by the Declaration, the By-Laws, the Rules and Regulations and the Plan, as same may be amended from time to time.

5. **Condition of Title**. Sponsor agrees to convey to Purchaser title in fee simple to the Unit free and clear of all liens and encumbrances other than those set forth in the Plan, specifically in Part I thereof in the section titled "Terms of Sale," and Exhibits submitted in connection therewith (as well as other mortgages, if any, obtained by Purchaser). Purchaser will be responsible to pay the title company the entire premium for Purchaser's title insurance.

However, and notwithstanding anything herein to the contrary, Purchaser may obtain title insurance from any title insurance company or not obtain any title insurance at all, at Purchaser's sole discretion.

Notwithstanding the above, the existence of unpaid taxes or liens of any kind at the time of title closing shall not constitute an objection to title, provided that a reputable title insurance company licensed to do business in the State of New York shall be willing to insure against collection of same from the Unit herein described. The parties agree that the Sponsor may pay and discharge any liens and encumbrances upon the property, not provided for in the Plan or this Agreement, out of the monies to be paid by the Purchaser at the time of closing title.

6. **Expenses of Closing and Closing Adjustments**. Purchaser will pay the closing costs and expenses referred to in the Section of the Plan (as same may be amended to date) entitled "Unit Closing Costs and Adjustments," including, but not limited to, the amount of any credit for mortgage recording tax or mortgage recording tax reimbursement, as set forth in such Section, payment for title insurance, if Purchaser elects or is required by a lender to obtain same, recording fees for recording the Deed, Power of Attorney and any Partial Release and/or UCC-3 Termination Statement for the Unit related to Sponsor's financing encumbering the Building, ACRIS Service Fees of the Title Company required to close the Unit, real estate taxes, New York City Real Property Transfer Tax, New York State Transfer Tax, Sponsor's attorney's fees for closing the Unit, and costs associated with obtaining a mortgage loan. The legal fees of Sponsor's attorneys in the amount of $4,000.00 will be payable by Purchaser to D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, if rendered by such firm, provided that an additional fee of $1,000.00 per closing shall be due and payable for any Unit closing which occurs outside the office of Sponsor's attorneys, at request of Purchaser. A further fee of $1,000.00 shall be payable by Purchaser to Sponsor's attorneys for the work involved for each assignment of a purchase agreement or contract. Assignments are permitted only with prior written consent of Sponsor. A legal fee of $1,000.00 shall be payable for the work involved as a result of any adjournment by a Purchaser, beyond that permitted under any right of adjournment set forth in the Offering Plan. Finally, a legal fee in the amount of $1,000.00 shall be paid by Purchaser to Sponsor's attorneys for each cancellation of a Purchase Agreement and/or release thereto if prepared by such firm. Purchaser will also pay to the Board of Managers the sum equal to two (2) months of Common Charges for the Unit being purchased as Purchaser's contribution to both the Working Capital Fund and the Reserve Fund of the Condominium. Except as otherwise provided in this agreement, real estate taxes and Common Charges and expenses shall be adjusted between Sponsor and Purchaser as of midnight preceding the Closing Date in accordance with the provisions of the Plan. Any such expenses or adjustments payable to Sponsor in excess of $1,000.00 will be paid by certified check or bank check drawn on a bank or trust company which is a member of the New York Clearing House Association or any successor organization. The obligation of the Purchaser to pay the transfer taxes as stated above shall survive the Closing.

Notwithstanding anything herein to the contrary, one of Purchaser's costs of closing title to his or her Unit shall be the payment of the cost of fee title insurance, if Purchaser elects to obtain title insurance. Purchaser may order such insurance from any reputable title or abstract company authorized to do business in the State of New York, including Royal Abstract (Tel. No. 212-376-0900). Title insurance rates are regulated by law, subject to the approval of the

Department of Financial Services of the State of New York, and should be the same, regardless of the title or abstract company used, for any given property.

7. **Agreement Subject to Mortgages**. Purchaser agrees that all terms and provisions of this Agreement are and shall be subject and subordinate to the lien of any building loan mortgage or development loan mortgage heretofore or hereafter made and any advances heretofore or hereafter made thereon and any payments or expenses already made or incurred or which may hereafter be made or incurred, pursuant to the terms thereof, or incidental thereto, or to protect the security thereof, to the full extent thereof without the execution of any further legal documents by Purchaser. This subordination shall apply whether such advances are voluntary or involuntary and whether made in accordance with the building loan schedule of payments or accelerated thereunder by virtue of lender's right to make advances before they become due in accordance with the schedule of payments. Notwithstanding anything to the contrary contained in this Paragraph 7, however, on the Closing Date the only mortgage to which the Unit will be subject will be the mortgage(s) obtained by Purchaser, if any.

8. **Mortgage Financing Contingency**. THE PURCHASE OF THE UNIT WILL NOT BE CONDITIONED ON FINANCING AND THIS PARAGRAPH HAS BEEN INTENTIONALLY DELETED. Any prospective purchaser who executes this Purchase Agreement and does not obtain financing may lose his or her deposit if he or she is unable to otherwise raise the monies for the balance of the purchase price. A purchaser will be obligated to pay the balance of the Purchase Price regardless of the fact that either: (i) such Purchaser fails, or is unable to obtain a satisfactory mortgage commitment, or (ii) once a satisfactory mortgage commitment has been obtained, the same either lapses, expires or is terminated. In the event that a Purchaser fails, neglects or refuses to duly pay the balance of the Purchase Price for any reason, including financing problems, such Purchaser will be in default under this Purchase Agreement. Prospective purchasers who require financing are advised to consult with a lending institution before execution of this Purchase Agreement. No representation is made by the Sponsor as to the availability or cost of such financing.

9. **Default by Purchaser**. If Purchaser shall fail to pay any portion of the balance of the Total Purchase Price when due, fail to close title on the date, hour and place specified by Sponsor pursuant to Paragraph 2 hereof or on the Adjourned Closing Date or fail to perform any of Purchaser's other obligations hereunder, such failure shall constitute a default by Purchaser. Sponsor shall notify Purchaser in writing of such default and advise Purchaser that he has thirty (30) days from the mailing date or thirty (30) days after personal delivery of such notice within which to cure such default. TIME IS OF THE ESSENCE FOR PURCHASER TO CURE ANY DEFAULT UNDER THIS AGREEMENT WITHIN SUCH THIRTY (30) DAY PERIOD. If such default is not cured within thirty (30) days from the mailing date or thirty (30) days after personal delivery of such written notice, Sponsor has no obligation to extend the time to cure and may (but shall not be obligated to) elect to cancel the Purchase Agreement. If Sponsor elects to cancel the Purchase Agreement, Sponsor shall notify Purchaser in writing of said cancellation and the Down Payment and any other amounts paid by Purchaser for any special or custom work shall be paid over to Sponsor as and for liquidated damages and thereafter the Purchase

Agreement shall become null and void. In the event that Sponsor shall elect so to cancel this Agreement, Sponsor shall certify to its attorneys, D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, that title has not closed because of Purchaser's default, that a notice to cure was delivered to Purchaser and Purchaser has failed to cure the default within thirty (30) days from the mailing date or within thirty (30) days from personal delivery of such notice and that Sponsor has elected to cancel this Agreement by reason thereof, and D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, shall thereupon pursuant to Paragraph 16 hereunder, cause to have paid over to Sponsor as liquidated damages the Down Payment (and the actual cost incurred by Sponsor for any special work in the Unit ordered by Purchaser) and any interest earned thereon, and upon such payment being made each of the parties hereto shall be relieved of any further liabilities or obligations hereunder. If Sponsor instructs the Escrow Agent to release the Deposit, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposit. If the Escrow Agent has not received notice of objection to the release of the Deposit prior to the expiration of the thirty (30) day period, the Deposit shall be released and the Escrow Agent shall provide further written notice to both parties informing them of said release. If the Escrow Agent receives a written notice from either party objecting to the release of the Deposit within said thirty (30) day period, the Escrow Agent shall continue to hold the Deposit until otherwise directed pursuant to either (a) upon closing of title to the Unit, to Sponsor, pursuant to the terms and conditions set forth in this Purchase Agreement; (b) a subsequent writing signed by both Sponsor and Purchaser; or (c) a final, non-appealable order or judgment of a court. Notwithstanding the foregoing, the Escrow Agent shall have the right at any time to deposit the Deposit contained in the Escrow Account with the clerk of the county where the Condominium is located and shall give written notice to both parties of such deposit. Sponsor shall reimburse D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP insofar as it is acting in its capacity as Escrow Agent for its reasonable cost and expenses, including attorney's fees and the fair value of legal services rendered by the Escrow Agent to itself incurred as a result of any dispute or litigation concerning the right to the Down Payment. Sponsor shall not seek the remedy of specific performance in connection with Purchase Agreements as to which there has been a default by Purchaser. If this Agreement shall be canceled by Sponsor pursuant to the provisions of this Paragraph 9, Sponsor may sell the Unit to any third party and shall be under no obligation to account to Purchaser for any part of the proceeds of such sale. D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP may rely upon the truth and accuracy of the facts contained in Sponsor's certification and the authority of the person or persons executing the same and shall have no liability as a result of such reliance.

10. **Agreement May Not be Assigned; Advertising**. Purchaser shall have no right to assign this Agreement without the prior consent in writing of Sponsor and any purported assignment of this Agreement in violation hereof shall be voidable at the option of Sponsor. In the event Sponsor consents to the assignment of this Agreement, Purchaser shall pay D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP the legal fee of Sponsor's attorneys for reviewing the assignment agreement. Such fee shall be approximately $1,000.00, plus disbursements. Prior to and for twelve (12) months subsequent to the closing of title to the Unit, Purchaser shall not advertise or otherwise offer, promote or publicize the availability of

such Unit for sale or resell the Unit. This provision is to survive closing of title to the Unit, and shall apply for so long as Sponsor owns at least one (1) Unsold Unit.

11. **Notices**. Any notice to be given hereunder shall be in writing and sent by registered or certified mail or personal delivery to Purchaser at the address given above and to Sponsor at c/o China Overseas America, Inc., 1500 Broadway, Suite 2301, New York, NY 10036 (with copy to D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, 345 Seventh Avenue, 23rd Floor, New York, New York 10001) or at such other address as either party may hereafter designate to the other in writing. All such notices and communications shall be deemed to have been received on the date of personal delivery or on the fifth day after mailing.

12. **No Representation**. Except as herein or in the Plan specifically set forth, Purchaser acknowledges that he has not relied upon any architect's plans, sales plans, selling brochures, advertisements, representations, warranties or statements of any nature, whether made by Sponsor, Sponsor's Counsel or Selling Agent or otherwise, including, but not limited to, any relating to the description or physical condition of the Building or the Unit, the size or the dimensions of the Unit or the rooms therein contained or any other physical characteristics thereof, the building services or amenities, the estimated Common Charges and expenses allocable to the Unit or the right to any income tax deduction on account of any real estate taxes and/or mortgage interest paid by Purchaser. Purchaser agrees that Sponsor shall have no liability or responsibility to Purchaser if the layout or dimensions of the Unit or any part thereof or of the Common Elements as shown on the floor plans or on the architectural plans and specifications for the Building are not accurate or correct, provided such layout or dimensions conform substantially to the floor plans and the architectural plans and specifications for the Building and the site as modified or supplemented in accordance with the Plan and that Purchaser will not be relieved from his obligations hereunder by reason of any minor inaccuracy or error. This provision shall survive the closing of title to the Unit.

13. **Recording of Deed and Power of Attorney**. At the closing of title, Purchaser will deliver the executed deed received from Sponsor and executed and acknowledged power of attorney to the representative of the title company, if any, or to Sponsor for recording in the New York County Office of the Register of the City of New York. Such deed and power of attorney will be in the form set forth in the Plan.

14. **Binding Effect**. This Purchase Agreement shall not be effective or binding on Sponsor until a counterpart hereof is executed by Sponsor and delivered to Purchaser. Subject to the provisions hereof, this Purchase Agreement shall bind and inure to the benefit of the parties hereto, their heirs, personal representatives, successors and permitted assigns.

15. **Agreement Subject to Plan Becoming Effective; Sponsor's Right to Cancel**. This Purchase Agreement is contingent upon the Plan being declared effective. The Plan may be abandoned by Sponsor at any time prior to its being declared effective and before eighty percent (80%) of the Units have been purchased. Sponsor also reserves the right to abandon the Plan after it has been declared effective pursuant to other provisions of the Offering Plan as set forth

in the section titled "Effective Date of Plan". Additionally, the Plan shall be abandoned and deemed abandoned if it has not been declared effective within the time prescribed by the Plan. If the Plan is abandoned or does not become effective this Purchase Agreement shall be deemed cancelled, and the Plan terminated and Purchaser is to receive back, not later than twenty (20) days thereafter, in full, all monies paid by him hereunder, and upon such repayment no party shall have any claim against any other party, person or entity, and all parties shall be released from all obligations hereunder and under the Plan. If, after the Plan is declared effective, title to the Unit shall not close within the time set forth in Paragraph 2 hereof or in the Plan, for any reason other than Purchaser's default, then, at Purchaser's option, upon prior written notice sent by Purchaser to Sponsor within fifteen (15) days subsequent to the end of the scheduled closing date, after permitted adjournments, this Purchase Agreement shall be deemed cancelled. If this Purchase Agreement is cancelled pursuant to the provisions of this paragraph, then not later than twenty (20) days thereafter, Purchaser shall receive a refund in full, of all monies paid by Purchaser hereunder, with the interest earned thereon, if any. Upon such repayment, neither party shall have any claim against the other and both shall be released from all obligations.

Sponsor may cancel this Purchase Agreement by forwarding its check in the full amount paid by the Purchaser, together with a notice in writing, addressed to the Purchaser at his address hereinabove set forth in the event of the occurrence of any of the following: (a) that any governmental bureau, department or subdivision thereto shall impose restrictions on the manufacture, sale, distribution and/or use of materials necessary in the construction of residential housing and such restrictions shall prevent the Sponsor from obtaining such materials from its regular suppliers or from using same in the construction and/or completion of the dwellings; or (b) that the Sponsor is unable to obtain materials from its usual sources due to strikes, lockouts, war, military operations and requirements, national emergencies, acts of God or if the installation of public utilities is restricted or curtailed.

16. **Down Payment Deposit; Escrow Account and Escrow Agent; Payment of Purchase Price; Notice of Closing.**

The required Down Payment pursuant to this Agreement will be either ten percent (10%) or, if applicable, fifty percent (50%), of the Total Purchase Price for the Unit set forth in the Plan, as amended, which Down Payment shall be increased by special custom work or materials, if any, requested by Purchaser and agreed to by Sponsor in its sole discretion and as itemized in this Agreement.

In accordance with section 71-a(3) of the Lien Law, Sponsor has appointed the law firm of D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP , with an address at 345 Seventh Avenue, 23rd Floor, New York, NY 10001, telephone number (212) 564-9800, to serve as escrow agent ("Escrow Agent") for Sponsor and Purchaser to hold all Deposits, other than the deposit for a copy of the Offering Plan, received by it from Purchasers, either directly or through its agents or employees in trust (the "Deposit" or "Deposits"). Escrow Agent has designated the following partners to serve as signatories: John D'Agostino, Esq., Michael J. Levine, Esq., Wayne R. Landesman, Esq., Bruce H. Lederman, Esq., Jose M. Rivera, Esq., Brian T. Sampson,

Esq., Bettina Miraglia, Esq. and Jared Van Vleet, Esq. All designated signatories are admitted to practice law in the State of New York. Neither the Escrow Agent nor any authorized signatories on the account are the Sponsor, Selling Agent, Managing Agent, or any principal thereof, or have any beneficial interest in any of the foregoing.

Escrow Agent and all authorized signatories hereby submit to the jurisdiction of the State of New York and its Courts for any cause of action arising out of the Purchase Agreement or otherwise concerning the maintenance or release of the Deposit from escrow.

The Escrow Agent has established the escrow account at First Republic Bank located at 1230 Avenue of the Americas, New York, NY 10020 (the "Escrow Bank"), a bank authorized to do business in the State of New York. The escrow account is entitled D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP Escrow Account for Eastlight ("Escrow Account"). Purchasers are further advised that a Purchaser's funds are insured by the Federal Deposit Insurance Corporation ("FDIC") up to $250,000.00 in the aggregate per account type per insured bank. If a Purchaser makes a Down Payment in excess of $250,000.00 for the purchase of a Unit, such Down Payment will not be federally insured in excess of $250,000.00. Additionally, if Purchaser has an additional account at the Escrow Bank, the aggregate of Purchaser's funds at the Escrow Bank, including funds in the additional account and the Down Payment, may not be insured in excess of $250,000.00. Therefore, if a Purchaser has an additional account at the Escrow Bank, that a Purchaser's Down Payment, including a Down Payment that is less than $250,000.00, may not be insured in part or in its entirety. Furthermore, while the Down Payment is in the non-interest bearing check portion of the Master Escrow Account, the Down Payment may not be fully federally insured, even if the Down Payment does not exceed $250,000.00. Purchaser should consult with the FDIC website and with their attorneys to determine which part, if any, of their funds are insured by the FDIC. Escrow Agent makes no guarantee of the solvency of the Escrow Bank. If the FDIC insurance limits change in any manner in the future, Escrow Agent will have no obligation to make any changes to the Escrow Account.

All Deposits remitted to Escrow Agent shall be in the form certified or official checks, personal checks subject to collection, money orders, or, subject to Sponsor's prior written approval, wire transfers, and shall be made payable to, or endorsed by the Purchaser to, the order of D'Agostino, Levine, Landesman, Lederman, Rivera & Sampson, LLP, as Escrow Agent.

The interest rate for all Deposits made into the Escrow Account shall be the prevailing rate for such accounts, which, as of October 31, 2019, is approximately 0.125% for deposits of less than $100,000.00 and approximately 0.225% for deposits of $100,000.00 or more. Interest shall begin to accrue as of the date the deposit of the Down Payment clears and is posted by the Escrow Bank to the Escrow Account. Absent Purchaser's default, all interest earned thereon shall be paid to or credited to the Purchaser at Closing. Prior to the release of the Deposits, no fees of any kind from the principal or any interest earned thereon may be deducted from the Escrow Account, and the Sponsor shall bear all administrative costs associated with the maintenance of the Escrow Account.

Within five (5) business days after the Purchase Agreement is executed by all necessary parties and tendered to Escrow Agent along with the Deposits, the Escrow Agent shall sign the Purchase Agreement and place the Deposits into the Escrow Account. With ten (10) business days of the placing the Deposits in the Escrow Account, Escrow Agent shall provide written notice to Purchaser and Sponsor, confirming the Deposits. 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 with the terms of the Purchase Agreement between Purchaser and Sponsor.

The Escrow Agent is obligated to send notice to the Purchaser once the Deposits are placed in the Escrow Account. If the Purchaser does not receive notice of such deposit within fifteen (15) business days after tender of the fully-executed Purchase Agreement and Deposits to Escrow Agent, the Purchaser may cancel the Purchase Agreement within ninety (90) days after tender of the fully-executed Purchase Agreement and Deposits 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, 16th Floor, New York, NY 10005-1413. Rescission shall not be afforded where proof satisfactory to the Attorney General is submitted establishing that the Deposits were 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.

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

Under no circumstances shall Sponsor seek or accept release of the Deposits of a defaulting Purchaser until after Consummation of the Offering Plan, as evidenced by the acceptance of an post-closing amendment by the New York State Department of Law. Consummation of the Offering Plan does not relieve the Sponsor of its obligations pursuant to GBL §§352-3(2-b) and 352-h.

The Escrow Agent shall release the Deposits if so directed:

(a) upon closing of title to the Unit, to Sponsor, pursuant to the terms and conditions set forth in this Purchase Agreement; 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 Deposits pursuant to paragraphs (a), (b), or (c) above, and the Escrow Agent receives a request by either party to release the Deposits, then the Escrow Agent must give both the Purchaser and Sponsor prior written notice of not fewer than thirty (30) days before releasing the Deposits. If the Escrow Agent has not received

notice of objection to the release of the Deposits prior to the expiration of the thirty (30) day period, the Deposits shall be released and the Escrow Agent shall provide further written notice to both parties informing them of said release. If the Escrow Agent receives a written notice from either party objecting to the release of the Deposits within said thirty (30) day period, the Escrow Agent shall continue to hold the Deposits until otherwise directed pursuant to paragraphs (a) through (c) above. Notwithstanding the foregoing, the Escrow Agent shall have the right at any time to deposit the Deposits contained in the Escrow Account with the clerk of the county where the Condominium is located and shall give written notice to both parties of such deposit.

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

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

(b) all Purchasers after an Amendment abandoning the Offering 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.

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

Escrow Agent shall maintain the Escrow Account under its direct supervision and control.

A fiduciary relationship shall exist between Escrow Agent, and Purchaser, and Escrow Agent acknowledges its fiduciary and statutory obligations pursuant to GBL §§ 352(e)(2-b) and 352(h).

Escrow Agent may rely upon any paper or document which may be submitted to it in connection with its duties under this Purchase Agreement and which is believed by Escrow Agent to be genuine and to have been signed or presented by the proper party or parties and shall have no liability or responsibility with respect to the form, execution or validity thereof.

Sponsor agrees that it shall not interfere with Escrow Agent's performance of its fiduciary duties and statutory obligations as set forth in GBL §§352-(e)(2-b) and 352-(h) and the New York State Department of Law's regulations.

Sponsor shall obtain, or cause the Selling Agent under the Offering Plan to obtain, a completed and signed 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), whichever may be applicable, from Purchaser and deliver such form to Escrow Agent together with the Deposit and this Purchase Agreement. Notwithstanding anything contained herein to the contrary, unless and until Purchaser has delivered to the Escrow Agent a completed and originally-executed Form W-9 or Form W-8BEN, whichever may be applicable, along with any other items reasonably required by the Escrow Bank to open the account, the Down Payment will be deposited in a non-interest-bearing escrow account at the Escrow Bank.

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.

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

Escrow Agent shall be permitted to act as counsel to Sponsor in any dispute as to the disbursement of the Deposit, or any other dispute between Sponsor and Purchaser and/or the New York State Department of Law, whether or not Escrow Agent is in possession of the Deposit and continues as Escrow Agent.

As an alternative to depositing Down Payments in escrow as set forth above, Seller may post a bond or indemnity contract with a licensed surety company ensuring return of such monies, which bond or contract is to be delivered to Purchaser. Notwithstanding the foregoing, no such alternative security shall be applicable to Purchaser unless the same is first disclosed in an Amendment to the Offering Plan and approved by the Department of Law. See the "Procedure to Purchase" Section in Part I of the Offering Plan for additional details.

YOU, AS THE PURCHASER OF THIS RESIDENCE, MAY REQUIRE THE RECIPIENT OR CONTRACTOR TO DEPOSIT THE INITIAL ADVANCE MADE BY YOU IN AN ESCROW ACCOUNT. IN LIEU OF SUCH DEPOSIT, THE RECIPIENT OR CONTRACTOR MAY POST A BOND OR CONTRACT OF INDEMNITY WITH YOU GUARANTEEING THE RETURN OF SUCH ADVANCE, IF THE SAME IS FIRST DISCLOSED IN AN AMENDMENT TO THE OFFERING PLAN AND APPROVED BY THE DEPARTMENT OF LAW.

In the event of an uncured default by Purchaser in his obligations under the Purchase Agreement, no more than ten percent (10%) or, if applicable, fifty percent (50%), of the Total Purchase Price plus any interest earned thereon, may be retained as liquidated damages. Notwithstanding the above, the actual cost incurred by Seller for any special work in the Unit ordered by Purchaser and agreed to by Sponsor, in its sole discretion may also be retained as liquidated damages. Seller agrees not to seek the remedy of specific performance in connection with Purchase Agreements as to which there has been a default by Purchaser. No Down Payment or other monies shall be released pursuant to an uncured default by Purchaser prior to the First Unit Closing and/or the Consummation of the Plan.

The balance of the Total Purchase Price will not be payable until closing of title to the Unit.

Following the declaration of effectiveness of the Plan, Purchaser will be given at least thirty (30) days prior written notice of the closing date for his Unit, which notice will also remind him of his obligation to pay the balance of the purchase price at that time and will state when Common Charges will be due and payable.

17. **Equipment and Furnishings**. Sponsor will provide Purchaser only with the fixtures, equipment, hardware, appliances and furnishings referred to in the Plan, which are included in the purchase price of the Unit. Furnishings, equipment, appliances and decorations in any model unit or sales office not referred to in the Plan are excluded from this sale unless specifically included by a rider to this Purchase Agreement. The cost of any such items will be added to the purchase price of the Unit.

18. **Acceptance of Condition of Unit; Risk of Loss**.

(i) Purchaser shall accept title (without abatement in or credit against the purchase price or provision for escrow) notwithstanding that construction of (a) minor details of the Unit, including custom work, or the Building or (b) other Units or (c) any recreation facilities and/or amenities or (d) the landscaped areas or (e) other portions of the Common Elements have not been completed. Minor details referred to in (a) above shall include but not be limited to any items which Sponsor and Purchaser agree to and set forth on the Punchlist Inspection Statement, appearing in Part II of the Plan. The Punchlist Inspection Statement shall survive the closing of title.

(ii) Prior to the closing of title to a Unit, no Purchaser shall be permitted to enter the Unit without the prior consent of Sponsor or the Selling Agent. Purchaser shall have the right to enter and inspect such Unit prior to the closing of title, but shall be obligated to make an inspection appointment with Sponsor or the Selling Agent. Under no circumstances shall Purchaser perform or cause to be performed any work in such Unit prior to the closing of title thereto.

(iii) Purchaser represents to Sponsor that he or she has examined the Unit and agrees that his execution of this Purchase Agreement shall constitute acceptance of the Unit and

the Building and all fixtures, machinery, equipment, furnishings, appliances, installations and other personal property contained therein, in their present condition on the date of this Purchase Agreement, subject to reasonable use, wear, tear and natural deterioration between the date of this Purchase Agreement and the Closing Date and subject to any other obligations of Sponsor under the terms of the Plan.

(iv) The risk of loss from fire or other casualty with respect to the Unit shall remain with Sponsor until the closing of title for the Unit. Sponsor at its sole discretion, reserves the right to either repair or restore such Unit whereupon Purchaser shall be obligated to close without an abatement in the purchase price, or not repair or restore and grant Purchaser the right to rescind the Purchase Agreement. Notwithstanding the above, in the event that Purchaser, or one claiming by or through Purchaser, enters into possession of the Unit prior to the closing of title, then Purchaser shall bear the risk of loss or other casualty with respect to the Unit, which loss or other casualty is not otherwise covered by either the Condominium's insurance or Sponsor's insurance. Additionally, in the event that Purchaser, or one claiming by or through Purchaser enters into possession of the Unit prior to the closing of title, Purchaser shall be solely responsible for any damage to, or loss or other condition in, the Unit and Sponsor shall not be obligated to repair any damages to the Unit or its appliances, fixtures and equipment. Accordingly, Purchaser, or one claiming by or through Purchaser, who takes possession of the Unit prior to the closing of title should obtain insurance coverage for the Unit prior to taking possession, since, despite any loss, Purchaser will remain obligated to purchase the Unit under the terms of this Purchase Agreement, without any abatement in the purchase price. PURCHASER SHOULD CONSULT WITH AN ATTORNEY AND/OR INSURANCE AGENT AS TO HIS OR HER INSURANCE NEEDS.

(v) Prospective Purchasers of a Storage Room are advised that the construction of a particular Storage Room may or may not be completed prior to the closing date of a particular Residential Unit. In such event, the Purchaser of a Residential Unit shall be required to close title to his or her Residential Unit and the Storage Room regardless of the fact that the Storage Room is not completed and available for use by such Residential Unit Owner. However, that portion of the Total Purchase Price of the Unit allocated to the Storage Room will be held in escrow by Sponsor's attorneys until the date that the Storage Room is made available for Purchaser's use. Sponsor intends to complete the construction of all of the Storage Rooms prior to the issuance of the Temporary Certificate of Occupancy for all of the Residential Units in the Building.

19. **Possession of Unit Prior to Closing**. It is expressly understood and agreed that the Purchaser shall in no event take possession of the Unit prior to the time of the delivery of the deed and full compliance by the Purchaser with the terms of this Purchase Agreement, and should the Purchaser violate this provision, the Purchaser consents that the Sponsor shall have the right to remove him from the Unit as a squatter and intruder by summary proceedings. Upon the Purchaser's unauthorized possession, the Purchaser shall be deemed in default hereunder at the option of the Sponsor, and if the Sponsor so elects, the Sponsor may cancel this Agreement and the amount deposited hereunder shall belong to the Sponsor as liquidated damages deemed

earned hereunder. It is further understood and agreed that the Sponsor will not be responsible for damage or loss to any property belonging to Purchaser whether same is delivered to the property before, on or after the closing of title herein. The provisions of this Paragraph 19 shall survive the Closing.

20. **Sponsor's Inability to Convey the Unit.** 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 (10) 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.

21. **Liability of Sponsor.** (i) The Sponsor's liability under this Purchase Agreement for failure to complete and/or deliver title for any reasons whatsoever shall be limited to the return of the money deposited hereunder (with interest, if any), and upon the return of said money, this Agreement shall be null and void and the parties hereto released from any and all liability hereunder. In any event, the Sponsor shall not be required to bring any action or proceeding or otherwise incur any expense to render the title to the Unit marketable or to cure any objection to title.

(ii) The Sponsor and/or Purchaser shall be excused from timely performing any obligation or undertaking provided for in this Purchase Agreement and/or under the Offering Plan, as amended, for so long as such performance is prevented, delayed or hindered by the following occurrences or similar or dissimilar occurrences which are not within the control of Sponsor: an act of God, weather, fire, flood, explosion, war, riot, sabotage, outbreaks, epidemics, pandemics, order(s) of public authority having jurisdiction implementing shelter-in-place rules, requirements and/or quarantine measures, acts of terrorism, freight embargos, inability to procure or general shortage of energy, labor, equipment, facilities, materials or supplies in the open market, failure of transportation, government prohibitions, governmental restrictions, governmental orders, governmental preemptions or governmental approvals, strike, lockout,

action of labor unions or any other cause. Purchaser's and Sponsor's time to perform such delayed obligations or undertakings shall be tolled for the length of time during which such performance and/or obligation was excused in accordance with this sub-paragraph or as otherwise determined in a final decision or order issued by a court of competent jurisdiction or any governmental or quasi-governmental Department or agency or by an executive order (collectively, the "Tolling Period").

Notwithstanding anything to the contrary contained herein, nothing herein shall be construed to limit any rights which Purchaser may otherwise have pursuant to Article 23-A of the General Business Law, Part 20 of the Regulations promulgated by the Attorney General and/or the Offering Plan, (collectively, "Article 23-A") except as otherwise ordered by a court of competent jurisdiction or any governmental or quasi-governmental Department or agency or by an executive order. However, Purchaser agrees that should any right of rescission which accrues pursuant to Article 23-A of the General Business Law, Part 20 of the Regulations promulgated by the Attorney General and/or the Offering Plan as a result of Sponsor's inability to timely consummate the Offering Plan pursuant to its terms during the Tolling Period, Sponsor shall not be obligated to offer such right of rescission until: (i) the Tolling Period has expired, and (ii) subsequent to that expiration of the Tolling Period, a period of time equal to the length of time of the Tolling Period (collectively the "Delay Period"). For the avoidance of doubt and as an example, if the Tolling Period is sixty (60) days, then the Delay Period shall be one hundred and twenty days (120) days and Purchaser's right to rescind the Purchase Agreement pursuant to Article 23-A shall not arise until the expiration of the Delay Period. However, if Sponsor is not able to consummate the Offering Plan pursuant to its terms within the Delay Period, Purchaser must be granted the right of rescission in accordance with the terms of the Offering Plan and in the event that the Purchaser exercises such rescission right, the Sponsor must timely return the down payment as provided in the Offering Plan and this Purchase Agreement. However, if Sponsor, is able to consummate the Offering Plan pursuant to its terms prior to expiration of the Delay Period, Purchaser agrees to waive any rescission right and close title to the Unit in accordance with the terms of this Purchase Agreement even though the aforementioned rescission right may have accrued pursuant to Article 23-A. **Purchasers are advised that executing a purchase agreement that includes the foregoing provisions may impact the Purchaser's ability to close on her/his unit in the time frame originally contemplated in the purchase agreement and may limit the Purchaser's remedies for any such delay in the closing date. The Attorney General strongly recommends that Purchasers consult with their attorneys regarding any risks associated with executing a purchase agreement containing the foregoing provision prior to executing the purchase agreement.**

22. **Definitions**. The term "Purchaser" shall be read as "Purchasers" if more than one person are purchasers, in which case their obligations shall be deemed joint and several. The terms used herein shall have the same meanings as ascribed thereto in the Plan.

23. **Gender**. The use of the masculine gender in this Purchase Agreement shall be deemed to refer to the feminine gender or to an entity whenever the context so requires.

24. **Other Agreements**. This Purchase Agreement supersedes any and all understandings and agreements between the parties and constitutes the entire agreement between them and no oral representations or statements shall be considered a part hereof.

25. **Amendment of Purchase Agreement**. This Purchase Agreement may not be amended, altered or discharged except by agreement in writing signed by the party sought to be charged therewith or by his, her or its duly authorized agent.

26. **Brokerage**. Purchaser represents and warrants to Sponsor that Corcoran Sunshine Marketing Group and _____, as co-broker, is/are the only broker(s) or sales agents with whom Purchaser has dealt in connection with this transaction, hereinafter the "Broker". Sponsor agrees to pay the commission earned by the Broker pursuant to a separate agreement between the Sponsor and Broker. Purchaser agrees that should any claim be made against Sponsor or Broker, for commissions by any other broker or co-broker, other than the aforementioned Broker, on account of any acts of Purchaser or Purchaser's representatives, Purchaser will indemnify and hold Sponsor and Broker free and harmless from and against any and all liabilities and expenses in connection therewith, including reasonable legal fees. The provisions of this paragraph 25 shall survive the closing of title.

27. **Governing Law**. This Purchase Agreement shall be governed by and construed in accordance with the law of the State of New York, notwithstanding the principals of Conflict of Laws.

28. **Jury Waiver**. Purchaser hereby waives trial by jury in any action, proceeding, or counterclaim involving any matter whatsoever arising out of, or in any way connected with this Purchase Agreement or the relationship of the parties as Purchaser and Sponsor, or the right of Purchaser to any statutory relief or remedy.

29. **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 either Sponsor's rights or Purchaser's obligations hereunder, provided Sponsor is the prevailing party in any such dispute.

30. **Acceptance by Sponsor**. 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 Down Payment to Sponsor, and a counterpart hereof executed by Sponsor and Escrow Agent has been delivered to Purchaser. Within twenty (20) days after delivery to Sponsor or its Agent by Purchaser of this Purchase Agreement, executed by Purchaser, together with the required Down Payment, Sponsor will either:

(a) accept this Agreement and cause to be returned to Purchaser a fully executed counterpart thereof, or

(b) reject this Agreement offer and refund the Down Payment tendered by Purchaser.

If Sponsor takes no action within said twenty (20) day period this Purchase Agreement shall be deemed null and void and Sponsor will return Purchaser's Down Payment within twenty (20) days.

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 Purchase Agreement to Purchaser, and at any time thereafter, Purchaser agrees upon request to provide Sponsor with written information about Purchaser's employment, financial and rental/ownership history. Such information obtained prior to countersignature may be used to determine Purchaser's qualification to purchase and own the Unit, but does not constitute a reservation or binding obligation on either the applicant or Sponsor. Sponsor has the right, without incurring any liability, to reject this Agreement without cause or explanation to Purchaser. This Agreement may not be rejected due to Purchaser's sex, race, creed, color, national origin, ancestry, disability, marital status, or other ground proscribed by law.

31. **Transfer Tax Returns**. At closing, Purchaser will duly complete and sign before a Notary Public the transfer tax return required to be filed with the City of New York and the appropriate New York State form (TP-584 or its successor) required to be filed with the New York County Register's office. This transfer tax return and TP-584 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.

32. **Foreign Investment in Real Property Tax Act**. Pursuant to the Foreign Investment in Real Property Tax Act (FIRPTA), upon disposition of a United States real property interest by a foreign person on or after February 17, 2016, the Purchaser of such real property interest must deduct and withhold a tax equal to fifteen percent (15%) of the purchase price unless the Sponsor furnishes a certificate that it is not a foreign entity or individual. Sponsor, a Delaware limited liability company with authority to conduct business in New York, will furnish to Purchaser a non-foreign certification at closing, thereby complying with FIRPTA and relieving Purchaser from any withholding obligations.

33. **Custom Work.** Purchaser acknowledges and agrees that all custom work ordered by Purchaser and consented to by Sponsor in its sole and absolute discretion, is to be performed by Sponsor's contractors. The cost of such custom work will be in addition to the total purchase price for the Unit and will be at the sole cost and expense of Purchaser. The Down Payment for the purchase of the Unit will be increased by the total cost of the custom work. Although initially deposited in escrow, upon the rescission of a Purchase Agreement by Purchaser, the funds deposited for the extra custom work will not be refunded to the Purchaser to the extent such funds have already been expended or will be expended on costs Sponsor has accrued and is obligated to pay with respect to custom work.

34. **Waiver of Diplomatic or Sovereign Immunity and Consent to Jurisdiction.** If applicable, 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 the Purchaser's Unit, to expressly waive any and all immunity from suit by Sponsor and/or the Board of Managers of the Condominium. Such Purchasers at closing will be required to execute the "Waiver of Diplomatic or Sovereign Immunity and Consent to Jurisdiction" which is attached hereto as **Exhibit "A"** to the Purchase Agreement.

35. **Confidentiality**. Sponsor and Purchaser hereby acknowledge and agree to keep all of the terms and conditions of this Agreement confidential. Sponsor and Purchaser agree that any information which is required to be disclosed to the parties' respective lawyers, architects/engineers, accountants, individuals who "need to know" or governmental agencies shall not be deemed to be a breach by Sponsor or Purchaser of the parties undertaking the confidentiality contained in this Agreement. Any failure by Purchaser to keep the terms and conditions of this Agreement confidential shall be a default by Purchaser, entitling Sponsor to the default remedies set forth in this Agreement.

36. **Damage to Public Improvements, Amenities and Common Elements.** Purchaser shall repair and/or restore to their original condition and standards any public improvement, amenity or Common Element on the Property damaged by Purchaser or Purchaser's agents, employees, contractors or licensees. Upon failure of Purchaser to complete such repair and/or restoration work within thirty (30) days after written notice from Sponsor, then and in that event, Sponsor may complete same at the expense of Purchaser who shall reimburse Sponsor for the cost thereof immediately upon demand. This paragraph shall survive delivery of the deed at Closing.

37. **Purchaser's Representations Regarding OFAC and the PATRIOT Act.** 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 Down Payment 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 Down Payment.

Purchaser is not now, nor shall it be at any time prior to or at the Closing, 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 (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 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.

Purchaser has taken, and shall continue to take until the Closing, such measures as are required by applicable law to assure that the funds used to pay to Sponsor the Purchase Price are derived: (i) from transactions that do not violate United States law nor, to the extent such funds originate outside the United States, do not violate the laws of the jurisdiction in which they originated; and (ii) from permissible sources under United States law and to the extent such funds originate outside the United States, under the laws of the jurisdiction in which they originated. Purchaser is, and will at Closing be, in compliance with any and all applicable provisions of the USA PATRIOT Act of 2001, Pub. L. No. 107-56, the Bank Secrecy Act of 1970, as amended, 31 U.S.C. 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. App. 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.

The provisions of this paragraph 36 shall survive the Closing of title to the Unit or termination of this Agreement.

38. **Smoking Policy.** Purchaser hereby acknowledges and agrees that no person may carry or smoke any kind of lighted pipe, cigar, cigarette, tobacco, or any other lighted smoking apparatus, equipment or product, including but not limited to electronic cigarettes (hereinafter referred to collectively as "Smoking Apparatus") in any of the common areas of the Building, whether indoor or outdoor, at any time. Though smoking shall be permitted in any Unit or Limited Common Element appurtenant thereto, including a private balcony, terrace, and/or garden, no person may smoke or otherwise burn any Smoking Apparatus in any Unit or Limited Common Element appurtenant thereto in a manner which causes smoke to be a nuisance or annoyance to any other resident of the Condominium. In addition, no person may smoke or otherwise burn any Smoke Apparatus within twenty-five feet (25') of any outside entrance to the Condominium or within twenty-five feet (25') of any outdoor air intake or operable window opening onto Common Elements or Units.

39. **Storage Room**. If applicable, the Purchaser will be assigned one or more Storage Rooms in the Building and at the Closing will be required to execute a Storage Room License governing the use of the Storage Room(s). A copy of the Storage Room License to be executed at Closing is attached hereto as **Exhibit "B."** The Storage Room License will only be assigned to the Purchaser simultaneously with the Purchaser acquiring the Unit. In the event a Residential Unit Owner elects to terminate a Storage Room License and does not transfer same to another

Residential Unit Owner, the rights to the Storage Room in question will devolve to the Board of Managers which shall have the right to issue a new Storage Room License to another Residential Unit Owner in its sole discretion. Residential Unit Owners can only lease their respective Storage Rooms to other Residential Unit Owners in the Building after obtaining the written consent of the Board of Managers thereto. The Storage Rooms are located on the cellar level and 7th floor of the Building and Sponsor cannot make any representation that the Storage Rooms will remain dry or will not experience any water infiltration and neither the Sponsor nor the Board will be responsible for any damage to items placed in the Storage Rooms. Residential Unit Owners who place items in the Storage Rooms do so at their own risk and Purchasers are advised to consult with their insurance brokers regarding appropriate coverage for such stored items.

Residential Unit Owners must comply with applicable Law regarding the Storage Rooms, 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. In addition, the assigned Storage Rooms may not be completed prior to the closing of title to any particular Residential Unit and the fact that a Storage Room may not be available for use at the time of the Closing will not constitute a basis for a Purchaser to fail to close title to a Residential Unit. However, that portion of the Total Purchase Price of the Unit allocated to the Storage Room will be held in escrow by Sponsor's attorneys until the date that the Storage Room is made available for Purchaser's use. Purchaser shall be responsible for the payment of any state and city transfer taxes due in connection with the licensing of the Storage Room. The provisions of this paragraph 38 shall survive the Closing.

40. **Survival**. The closing of title to the Unit and the delivery of the deed thereto shall be deemed full compliance by Sponsor with each and every term of this Purchase Agreement, except as to any item specifically listed and excepted therefrom. All representations under the Offering Plan, all obligations pursuant to the GBL, and such additional obligations under the Offering Plan which are to be performed subsequent to the closing date will survive delivery of the deed.

41. **Conflict with Plan**. Any conflict between the Plan and this Purchase Agreement will be resolved in favor of the Plan.

42. **Captions**. The captions in this Purchase Agreement are for convenience and reference only and in no way define, limit or describe the scope of this Purchase Agreement, or the intent of any provision hereof.

[Remainder of this page intentionally left blank.]

43. **Counterparts.** This Purchase Agreement and any Rider(s) attached thereto may be executed by facsimile and/or pdf signature and/or in any number of counterparts and each of such facsimile and /or pdf signature and/or counterpart shall for all purposes be deemed to be an original; and all such facsimile and/or pdf signatures and/or counterparts shall together constitute but one and the same Purchase Agreement.

Dated: _____

_____, New York

_____L.S.

_____Purchaser

_____L.S.

_____Purchaser

ACCEPTED BY SPONSOR:

COA 200 E 34TH LLC

By:_____
Name:
Title:

Dated:_____, 20__

ESCROW AGENT:

D'Agostino, Levine, Landesman,
Lederman, Rivera & Sampson, LLP

By:_____
_____, Partner

EXHIBIT A
TO PURCHASE AGREEMENT

WAIVER OF DIPLOMATIC OR SOVEREIGN IMMUNITY
AND CONSENT TO JURISDICTION

In consideration of Sponsor conveying title to Unit _____ of Eastlight located at 501 Third Avenue (a/k/a 200 East 34th Street), New York, New York 10016 and for other good and valuable consideration to Sponsor, the receipt and sufficiency of which is hereby acknowledged by Sponsor, Purchaser hereby agrees to the following:

1. Capitalized terms used and not otherwise defined in this Waiver shall have the respective meanings ascribed thereto in the Offering Plan, as amended from time to time.

2. Purchaser represents and warrants that the Purchase Agreement for Unit _____ and the sales transaction contemplated thereunder is a commercial rather than a public or governmental act, and that Purchaser is not entitled to claim immunity from legal proceedings with respect to Purchaser or any property of Purchaser on the grounds of sovereignty or otherwise under any law or in any jurisdiction where any action may be brought for enforcement of Purchaser's obligations thereunder.

3. To the extent that Purchaser has now or may hereafter acquire such, Purchaser hereby irrevocably waives, in respect of Purchaser's obligations under the Purchase Agreement and the Condominium Declaration and By-Laws, (i) immunity from the jurisdiction of any court (including but not limited to the courts of the United States or any State thereof) and (ii) immunity of Purchaser's revenues, assets or properties (whether commercial or non-commercial) (A) from execution upon, attachment in aid of execution upon, and attachment prior to a judgment of any such court, (B) from setoff, and (C) from any other legal action or proceeding taken to enforce any obligation or liability of Purchaser arising, directly or indirectly, out of or relating to the Purchase Agreement and/or the Condominium Declaration and By-Laws. In addition to the extent not prohibited by the laws of the United States or international law, Purchaser hereby irrevocably waives, in respect of Purchaser's obligations under the Purchase Agreement and/or the Condominium Declaration and By-Laws, "mission inviolability" as same has been interpreted under the Vienna Convention on Diplomatic Relations, 23 U.S.T. 3227.

4. Purchaser, Sponsor and the Board of Managers of the Condominium acknowledge and agree that all disputes arising, directly or indirectly, out of or relating to the Purchase Agreement and/or the Condominium Declaration and By-Laws and all actions to enforce the Purchase Agreement and/or the Condominium Declaration and By-Laws may be dealt with and adjudicated in the courts of the United States of America or the State of New York, as Sponsor and/or the Board of Managers of the Condominium elect, and, by execution of the Purchase Agreement, Purchaser hereby expressly and irrevocably accepts for itself and, to the extent permitted by law, in respect of Purchaser's property, generally and unconditionally, the non-exclusive jurisdiction of the aforesaid courts in any suit, action or proceeding arising, directly or indirectly, out of or relating to the Purchase Agreement and/or the Condominium Declaration and By-Laws or in any action

to enforce the Purchase Agreement and/or the Condominium Declaration and By-Laws. So far as is permitted under applicable law, this consent to personal jurisdiction by Purchaser shall be self-operative and no further instrument or action, other than service of process in one of the manners specified in this Waiver, or as otherwise permitted by law, shall be necessary in order to confer jurisdiction upon the person of Purchaser in any such court.

5. Provided that service of process is effected upon Purchaser in one of the manners specified in this Waiver or as otherwise permitted by applicable law, Purchaser hereby irrevocably waives, to the fullest extent permitted by law, and agrees not to assert, by way of motion, as a defense or otherwise, (i) any objection which Purchaser may now or hereafter have to the laying of venue or any suit, action or proceeding relating, directly or indirectly, to the Purchase Agreement and/or the Condominium Declaration and By-Laws in the State of New York, (ii) any claim that the State of New York is not a convenient forum for any such suit, action or proceeding, and (iii) any claim that Purchaser is not personally subject to the jurisdiction of the above named courts. Provided that service of process is effected upon Purchaser in one of the manners specified in this Waiver or as otherwise permitted by law, 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 of competent jurisdiction shall be conclusive and binding upon Purchaser and may, to the fullest extent permitted by 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.

6. In the case of the courts of the United States of America and the State of New York, Purchaser hereby designates, appoints and empowers the party described below ("Purchaser's Agent"):

_____

_____

_____

as its authorized agent to accept and acknowledge for and on Purchaser's behalf service of process in any legal action or proceeding of the nature referred to in the Purchase Agreement and/or the Condominium Declaration and By-Laws, but for no other purpose. Purchaser acknowledges that the provisions of this Section 6, and the provisions of Section 8, below constitute a "special arrangement for service" within the meaning of 28 USC §1608.

7. Purchaser shall have Purchaser's Agent execute all documents and affidavits reasonably necessary to insure that (i) the designation and appointment of Purchaser's Agent as such shall be irrevocable until one year after the date of the closing of title to the Unit, and (ii) Purchaser's Agent shall not cease to act as the agent for service unless and until, in either case, another agent for such purpose reasonably satisfactory to Sponsor and/or the Board

of Managers of the Condominium shall have been irrevocably designated and appointed and Purchaser shall have delivered to Sponsor and/or the Board of Managers of the Condominium or any of its successors or assigns, evidence in writing of such other agent's acceptance of such appointment. Any attempt by Purchaser's Agent to cease to so act shall be ineffective and without force or effect unless the foregoing provisions of this Section 7 shall be complied with.

8. Purchaser hereby consents to process being served in any suit, action or proceeding of the nature referred to in the Purchase Agreement and/or the Condominium Declaration and By-Laws either by the mailing of a copy thereof by registered or certified mail, postage prepaid, return receipt requested to (i) Purchaser at the address set forth in the Purchase Agreement, if mailed prior to the closing of title to the Unit, and thereafter at the Unit conveyed, and (ii) to Purchaser's Agent at the address set forth in Section 6 of this Waiver. Service shall be deemed completed ten (10) days after delivery thereof to such party served. Purchaser irrevocably waives, to the fullest extent permitted by law, all claim of error by reason of any such service and agrees that such service (i) shall be deemed in every respect effective service of process upon Purchaser in any such suit, action or proceeding, and (ii) shall to the fullest extent permitted by law, be taken and held to be valid personal service upon and personal, delivery to Purchaser. Copies of any process or other papers served on Purchaser's Agent shall be forwarded promptly to Purchaser but failure to do so shall have no effect on the effectiveness of such service on Purchaser's Agent. Purchaser undertakes to enter an unconditional appearance within thirty (30) days after the completion of such service.

9. 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 (a) the appointment of Purchaser's Agent, (b) the consent of Purchaser to jurisdiction of the state courts of New York and the federal courts sitting in New York, and (c) any other provisions of this Waiver.

10. Nothing in this Waiver shall affect the right of Sponsor and/or the Board of Managers of the Condominium to serve process in any other manner permitted by law or limit the right of Sponsor and/or the Board of Managers of the Condominium or any of its successors or assigns, to bring proceedings against Purchaser in the courts of any jurisdiction or jurisdictions.

11. The provisions of this Waiver shall survive the closing of title to the Unit to Purchaser for the purpose of any suits, action or proceeding arising, directly or indirectly, out of or relating to the Purchase Agreement and/or the Condominium Declaration and By-Laws or any action to enforce the Purchase Agreement and/or Condominium Declaration and By-Laws.

Dated _____, 202_

_____

Purchaser:

_____

Purchaser:

EXHIBIT B

STORAGE ROOM LICENSE

AGREEMENT MADE THIS _____ day of _____, 20__ (this "Agreement") by and between the Board of Managers of Eastlight ("Licensor"), having an office at c/o China Overseas America, Inc., 1500 Broadway, Suite 2301, New York, NY 10036 and _____, residing at 501 Third Avenue (a/k/a 200 East 34th Street), Unit ___, New York, New York 10016 (the "Licensee");

WHEREAS, pursuant to that certain Condominium Declaration, By-Laws and Rules and Regulations for the condominium known as Eastlight (the "Condominium") dated _____, recorded on _____ as CRFN _____, as same may be amended from time to time, (collectively the "Declaration") for the property having the street address of 501 Third Avenue (a/k/a 200 East 34th Street), New York, New York 10016 (the "Property"), the Property was submitted to a condominium regime;

WHEREAS, in accordance with the terms of the Declaration, Licensor is responsible for the administration of the Common Elements of the Condominium, including, without limitation the "Storage Rooms" as same are described and defined in the Declaration;

WHEREAS, Licensee, owns or simultaneously herewith, Licensee is acquiring a Residential Unit in the Condominium and;

WHEREAS, Licensee desires the right to the exclusive use of the Storage Room identified as Storage Room #____ located on the cellar level of the Building (the "Room") for so long as Licensee owns a Residential Unit in the Condominium.

NOW THEREFORE, in consideration of the sum of Ten Dollars ($10.00), the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Subject to and in accordance with the terms and conditions of this Agreement, Licensor hereby grants to Licensee, its permitted successors and assigns and Licensee hereby accepts from Licensor, a license (the "License") to use the Room during the term hereof for storage of Licensee's personal property and the property of occupants of the Licensee's Residential Unit (the "Permitted Users") and for no other purpose. Licensee shall not store in the Room any (i) animals or food, (ii) inflammable, combustible, explosive or other dangerous items, materials or fluids, (iii) items which have an objectionable odor or which may spoil or decay or (iv) valuable items. Licensee shall not (a) interfere with other licensees of Licensor, or (b) store any property in the Building outside of the Room, (c) allow any other person to use the Room except in accordance with the terms thereof, or (d) deface, damage or alter the Room, the Building or Licensor's equipment. Licensee shall keep the Room locked and shall provide Licensor with a duplicate key. Licensee acknowledges that it is Licensee's responsibility to

safeguard the keys and Licensee is fully responsible for whoever has possession of the keys, except for the duplicate key delivered to Licensor.

2a. This Agreement shall constitute a License only and shall not be construed under any circumstances to be a sale of the Storage Room or conveyance of title thereto. In no event shall a landlord/tenant relationship exist between the Condominium and the Licensee with respect to this Agreement.

2b. The term of this License shall commence on date first set forth above (the "Commencement Date"), and shall continue on a month to month basis thereafter until Licensee gives written notice of termination, or unless otherwise terminated, as provided herein. This License shall automatically terminate in the event that Licensee no longer owns a Residential Unit in the Condominium. In the event this Agreement is terminated, Licensee shall vacate and surrender possession of the Room, vacant and broom clean, in the condition as existed prior to the commencement of this Agreement normal wear and tear excepted. Any property not removed from the Room at the expiration or sooner termination of this Agreement shall be deemed abandoned and may, at Licensor's option, exercised in Licensor's sole and absolute discretion, be retained as Licensor's property or disposed of at Licensee's sole cost and expense and without any liability to Licensee. Licensee's obligation to observe or perform this covenant shall survive the expiration or other termination of this Agreement.

3. Licensee shall indemnify and save harmless the Sponsor, Licensor and Sponsor's or Licensor's officers, employees and agents against and from any and all liability, loss, damage and expense (including, without limitation, attorney fees and expenses) arising from injury to person or property occasioned by the failure of the Licensee to comply with any provision in this Agreement, or due wholly or in part to any act, default or omission of the Licensee or of any person using the Room, or by Sponsor or the Licensor, their officers, employees, agents, servants or contractors when acting as agent for the Licensee as herein provided.

4. Neither Licensor nor its agents or employees shall be liable for any theft or damage to the property stored in the Room unless due to the gross negligence of the Licensor. Licensee understands that Licensor intends to leave the storage area unattended and that Licensee stores property in the Room at Licensee's own risk, including, without limitation, the possibility that the Room may be damp or have water infiltration. Licensor undertakes only to act as a licensor, and under no circumstances shall the Licensor or its agents be deemed to act as Licensee's bailee.

5. Licensee represents that it has made a thorough inspection of the Room and agrees to take same in its condition "as is" as of the commencement of this Agreement. Licensee shall, throughout the term of this Agreement, take good care of the Room. Licensee shall repair all damage to the Building and the Room caused by moving of Licensee's property, furniture or equipment.

6. Licensor shall not provide any services to the Room, except the existing overhead lighting in the room in which the Room is located. Licensee shall keep the Room clean. Licensee

shall have access to the Room between the hours of 9:00 A.M. to 10:00 P.M. only, seven days a week, or as may otherwise be authorized from time-to-time by the Board of Managers of the Condominium in its sole and absolute discretion.

7. This Agreement may not be modified except by a writing signed by the party to be charged.

8. If Licensee shall default in fulfilling any of its covenants or obligations hereunder, in addition to any other rights and remedies available to Licensor, Licensor may (i) deny access to the Room until Licensee cures such default, or (ii) terminate this Agreement by the giving of three (3) days prior written notice to Licensee, whereupon this Agreement shall terminate on the date set forth in such notice.

9. Licensee shall, at all times, use the Room 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 thereover, 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 Room. Licensee, its servants, employees, agents, visitors and licensees shall observe faithfully, and comply strictly with the Declaration and any and all rules and regulations for the Building as Licensor or its agents may from time to time adopt for the Property. Licensee may permit use of the Room by others who are not Permitted Users only with the prior written consent of Licensor and, if applicable, Lender (as defined in paragraph 12 of this Agreement) with a security interest in the License.

10. Both Licensor and its' agents shall each have the right (but not the obligation) to open the Room in an emergency at any time, and, at other reasonable times, to inspect and examine the same and to make such repairs, replacements and improvements as Licensor shall deem necessary or desirable to the Room or any portion of the Building, all without any liability to Licensee whatsoever as a result thereof, except for gross negligence.

11. Notwithstanding anything to the contrary set forth herein, and subject to paragraph 2(b) of this Agreement, in the event Licensee desires to assign this Agreement, such assignment shall be subject to compliance by Licensee with the then requirements of Licensor to effectuate such assignment, including, without limitation, the obligation to enter into a new license agreement with the assignee. Licensee may permit use of the Room by others than the Permitted Users only with the consent of Licensor.

12. Notwithstanding anything to the contrary set forth herein the right of Licensee to assign this Agreement is further subject to (i) the consent of the lender or other holder (collectively "Lender") of any mortgage loan encumbering the Licensees Residential Unit, and (ii) compliance by Licensee with the requirements of Lender including, but not limited to, if required by Lender, the pledge and grant of a first priority security interest in all of Licensee's

right, title and interest in and to this Agreement as collateral security to Lender for the prompt and complete payment and performance of all of Licensees obligations under the mortgage.

13. All capitalized terms used in this Agreement and not defined herein shall have the same means ascribed to them in the Declaration and By-Laws.

14. This Agreement shall inure to the benefit of and be binding upon Licensor's successors and assigns and the heirs, executors, permitted successors and assigns of the Licensee.

15. It is understood and agreed that all understandings and agreements heretofore had between the parties hereto are merged in this Agreement, which alone fully and completely express their agreement and that this Agreement supersedes any and all such understandings and agreements with respect to the subject matter hereof.

16. If any provision of this Agreement is determined to be invalid or unenforceable by a court of competent jurisdiction as against any party or under certain circumstances, the remainder of this Agreement and the applicability of such provision to other parties or circumstances shall not be affected thereby. Each provision of this Agreement, except as otherwise herein or therein provided, shall be valid and enforced to the fullest extent permitted by Law.

17. Either party shall execute, acknowledge or 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.

18. Any failure by the Licensor to insist upon strict performance by Licensee of any of the provisions of this Agreement shall not be deemed a waiver of any of the provisions hereof, irrespective of the number of violations or breaches which may occur, and the Licensor, notwithstanding any such failure, shall have the right thereafter to insist upon strict performance by Licensee of any and all of the provisions of this Agreement to be performed by Licensee.

19. On the first day of the thirteenth (13th) month after the Commencement Date, the Licensor has reserved the right to charge Purchaser/Licensee a monthly license fee (the "License Fee") which shall be due and payable by Licensee on the first (1st) day of each month during the Term of this Agreement. The License Fee shall be deemed an assessment by the Board of Managers, as Licensor, and failure to pay same shall entitle the Board of Managers to the same rights and remedies as the Board of Managers, as Licensor, then has under the Declaration and By-Laws for non-payment of Common Charges or other assessments. The License Fee shall be in the amount of $50.00 per month, commencing on the first day of the thirteenth (13th) month following the Commencement Date and will continue for the following twelve (12) consecutive months. Thereafter the Board of Managers, as Licensor, may increase the License Fee on each anniversary date of the Commencement Date, in its sole discretion, but based upon the cost of maintenance and operation of all of the Storage Rooms.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the day and year first above written.

LICENSOR:

Board of Managers of
Eastlight

By:_____
Title:

LICENSEE:

_____

_____

Attached Storage Room Floor Plan

Storage Room #____

FORM OF INTERIM USE AND OCCUPANCY AGREEMENT

The Sponsor and Purchaser/Occupant agree as of _____ that Purchaser/Occupant shall use and occupy the Apartment (Apartment shall mean "Unit" where applicable herein) as follows:

SPONSOR/OWNER:	**PURCHASER/OCCUPANT:**
COA 200 E 34TH LLC	[TBD]
c/o China Overseas America, Inc.	
1500 Broadway, Suite 2301	
New York, New York 10036	
Address for Notices:	**Same as Above**

Apartment #___ at **Eastlight**
501 Third Avenue (a/k/a 200 East 34th Street)
New York, New York 10016

Term: see **Paragraph** 33
Security: $TBD; **Rent:** $TBD

Bank: Not Applicable

Use and Occupancy Fee is $TBD per month for each of the maximum of Twelve (12) months. At the closing of title to the Unit Purchaser/Occupant and Sponsor shall adjust the use and occupancy fee on a pro rata basis for the month in which the closing occurs.

1. **Use.** The Apartment must be used only for residential use as a private Apartment for living and for no other reason. Only a party signing this Interim Use and Occupancy Agreement and/or the spouse and children of that party may use the Apartment. All references to "Purchaser/ Occupant" shall be read to mean "Purchaser and/or Occupant."

2. **Failure to give possession.** Sponsor and Owner, hereinafter collectively referred to as Sponsor, shall not be liable for failure to give Purchaser/Occupant possession of the Apartment on the beginning date of the Term. The Use and Occupancy Fee shall be payable as of the beginning of the Term unless Sponsor is unable to give possession. The Use and Occupancy Fee shall then be payable as of the date possession is available. Sponsor must give possession within a reasonable time, if not, Purchaser/Occupant may cancel and obtain a refund of the money deposited for the Use and Occupancy Fee. Sponsor will notify Purchaser/Occupant as to the date possession is available. The ending date of the Term will not change.

3. **Use and Occupancy Fee, Added Use and Occupancy Fee.** The Use and Occupancy Fee payment for each month must be paid on the first day of that month at Sponsor's address. Sponsor need not give notice to pay the Use and Occupancy Fee for such fee to be due. The Use and Occupancy Fee must be paid in full. The first month's Use and Occupancy Fee and security

is to be paid when Purchaser/Occupant signs this Interim Use and Occupancy Agreement. Purchaser/Occupant may be required to pay other charges to Sponsor under the terms of this Interim Use and Occupancy Agreement. They are to be called an "Added Use and Occupancy Fee." This Added Use and Occupancy Fee is payable in the same manner as the Use and Occupancy Fee, together with the next monthly Use and Occupancy Fee due. If Purchaser/Occupant fails to pay the Added Use and Occupancy Fee on time, Sponsor shall have the same rights against Purchaser/Occupant as if Purchaser/Occupant failed to pay the Use and Occupancy Fee.

4. **Notices.** Any bill, statement or notice must be in writing. If to Purchaser/Occupant, it must be delivered or mailed to the Purchaser/Occupant at the Apartment. If to Sponsor it must be mailed to Sponsor's address. It will be considered delivered on the day mailed or if not mailed, when left at the proper address. A notice must be sent by certified mail. Sponsor must notify Purchaser/Occupant if Sponsor's address is changed.

5. **Security.** Purchaser/Occupant has given security to Sponsor in the amount stated above. The security has been deposited in the Bank named above and delivery of this Interim Use and Occupancy Agreement is notice of the deposit. If the Bank is not named, Sponsor will notify Purchaser/Occupant of the Bank's name and address in which the security is deposited.

If Purchaser/Occupant does not pay the Use and Occupancy Fee on time, Sponsor may use the security to pay for the Use and Occupancy Fee past due. If Purchaser/Occupant fails to perform any other term in this Interim Use and Occupancy Agreement, Sponsor may use the security for payment of money Sponsor may spend, or damages Sponsor suffers because of Purchaser/Occupant's failure. If the Sponsor uses the security, Purchaser/Occupant shall, upon notice from Sponsor, send an amount equal to the sum used by Sponsor. At all times Sponsor is to have the amount of security stated above.

If Purchaser/Occupant fully performs all terms of this Interim Use and Occupancy Agreement, pays the Use and Occupancy Fee on time and leaves the Apartment in good condition upon vacating the Apartment or closes title pursuant to the Purchase Agreement, as amended, then Sponsor will return the security being held.

If Sponsor sells or leases the Building, Sponsor may give the security to the buyer or lessee. Sponsor will notify Purchaser/Occupant by certified mail of the name and address of the new buyer or lessee of the building to whom the deposit has been transferred. In that event Purchaser/Occupant will look only to the buyer or lessee for the return of the security. The security is in a trust fund for Purchaser/Occupant. The Sponsor may use the security as stated in this Section. Sponsor may put the security in any place permitted by law. If the law states the security must bear interest, unless the security is used by Sponsor as stated Sponsor will give Purchaser/Occupant the interest less the sum Sponsor is allowed to keep for expenses. If the law does not require security to bear interest, Purchaser/Occupant will not be entitled to it.

6. **Services.** Sponsor will supply: (a) heat as required by law, (b) hot and cold water to the bathroom and kitchen, (c) use of the building's common elevator, if any, and (d) cooling if central air conditioning is installed. Stopping or reducing of service(s) will not be reason for

Purchaser/Occupant to stop paying Use and Occupancy Fee, to make a money claim or to claim eviction. Purchaser/Occupant may enforce its rights under the warranty of habitability. Damage to the equipment or appliances supplied by Sponsor, caused by Purchaser/Occupant's acts or neglect, may be repaired by Sponsor at Purchaser/Occupant's expense. The repair cost will be an Added Use and Occupant Fee.

Purchaser/Occupant must pay for all electric, gas, telephone and other utility services used in the Apartment and arrange for them with the public utility company. Purchaser/Occupant must not use a dishwasher, washing machine, dryer, freezer, heater, ventilator, air cooling equipment or other appliance unless installed by Sponsor or with Sponsor's written consent. Purchaser/Occupant must not use more electric than the wiring or feeders to the Building can safely carry.

Sponsor may stop service of the plumbing, heating, elevator, air cooling or electrical systems, because of accident, emergency, repairs, or changes until the work is complete.

7. **Alterations.** Purchaser/Occupant must obtain Sponsor's prior written consent to install any paneling, flooring, "built in" decoration, partitions, railings or make alterations or to paint or wallpaper the Apartment. Purchaser/Occupant must not change the plumbing, ventilating, air conditioning, electric or heating systems. If consent is given, the alterations and installations shall become the property of Sponsor when completed and paid for. They shall remain with and as part of the Apartment at the end of the Term. Sponsor has the right to demand that Purchaser/Occupant remove the alterations and installations before the end of the Term. The demand shall be by notice, given at least fifteen (15) days before the end of the Term. Purchaser/Occupant shall comply with the demand at Purchaser/Occupant's own cost. Sponsor is not required to do or pay for any work unless stated in this Interim Use and Occupancy Agreement.

If a Mechanic's Lien is filed on the Apartment or Building for Purchaser/Occupant's failure to pay for alterations or installations in the Apartment, Purchaser/Occupant must immediately pay or bond the amount stated in the Lien. Sponsor may pay or bond the Lien if Purchaser/Occupant fails to do so within twenty (20) days after Purchaser/Occupant is given notice of the Lien. Sponsor's reasonable costs shall be an Added Use and Occupancy Fee.

8. **Repairs.** Purchaser/Occupant must take good care of the Apartment and all equipment and fixtures in it. Sponsor will repair the plumbing, heating and electrical systems. Purchaser/ Occupant must, at Purchaser/Occupant's cost, make all repairs and replacements whenever the need results from Purchaser/Occupant's act or neglect. If Purchaser/Occupant fails to make a needed repair or replacement, Sponsor may do it. Sponsor's reasonable expense will be an Added Use and Occupancy Fee.

9. **Fire, Accident, Defects, Damage.** Purchaser/Occupant must give Sponsor prompt notice of fire, accident, damage or dangerous or defective condition. If the Apartment cannot be used because of fire or other casualty, Purchaser/Occupant is not required to pay the Use and Occupancy Fee for the time the Apartment is unusable. If part of the Apartment cannot be used, Purchaser/Occupant must pay a reasonable proportion of the Use and Occupancy Fee for the

usable part. Sponsor shall have the right to decide which part of the Apartment is usable. Sponsor need only repair the damaged part of the Apartment. Sponsor is not required to repair or replace any equipment, fixtures, furnishings or decorations unless originally installed by Sponsor. Sponsor is not responsible for delays due to settling insurance claims, obtaining estimates, labor and supply problems or any other cause not fully under Sponsor's control.

If the Apartment cannot be used, Sponsor has thirty (30) days to decide whether to repair it. Sponsor's decision to repair must be given to Purchaser/Occupant within thirty (30) days of the fire or casualty. Sponsor shall have a reasonable time to repair. In determining what is a reasonable time, consideration shall be given to any delays in receipt of insurance settlements, labor trouble and causes not within Sponsor's control. If Sponsor fails to give Purchaser/Occupant notice of its decision within thirty (30) days, Purchaser/Occupant may cancel this Interim Use and Occupancy Agreement as of the date of the fire or casualty. The cancellation shall be effective only if it is given before Sponsor begins to repair or before Sponsor notifies Purchaser/Occupant of its decision to repair. If the fire or other casualty is caused by an act or neglect of Purchaser/Occupant or guest of Purchaser/Occupant all repairs will be made at Purchaser/Occupant's expense and Purchaser/ Occupant must pay the full Use and Occupancy Fee with no abatement or adjustment. The cost of the repairs will be an Added Use and Occupancy Fee.

Sponsor has the right to demolish or rebuild the Building if there is substantial damage, by fire or other casualty. Even if the Apartment is not damaged, Sponsor may cancel this Use and Occupancy Agreement within thirty (30) days after the substantial fire or casualty by giving Purchaser/Occupant notice of Sponsor's intention to demolish or rebuild. This Interim Use and Occupancy Agreement will end thirty (30) days after Sponsor's cancellation notice to Purchaser/Occupant. Purchaser/Occupant must deliver the Apartment to Sponsor on or before the cancellation date in the notice and pay all of the Use and Occupancy Fee due to the date of the fire or casualty. If this Interim Use and Occupancy Agreement is cancelled Sponsor is not required to repair the Apartment or Building. The cancellation does not release Purchaser/Occupant of liability in connection with the fire or casualty. This Section is intended to replace the terms of New York Real Property Law Section 227.

In the event of damage or destruction to any Residential Unit by fire or other casualty prior to the Closing, but subsequent to the signing of a Purchase Agreement, if Sponsor within a one hundred twenty (120) day period notifies Purchaser that it does not elect (which election shall be in its sole discretion) to repair or restore the Residential Unit, the Purchase Agreement shall be deemed cancelled and of no further force or effect and Sponsor shall return the Deposit, together with any interest earned thereon, to Purchaser, whereupon Sponsor and Purchaser shall be released and discharged from all obligations and liability under the Purchase Agreement and the Plan; provided, however, if Purchaser is then in default under the Purchase Agreement (beyond any applicable grace period), Sponsor shall retain all such sums as and for liquidated damages.

10. **Liability.** Sponsor is not liable for loss, expense, or damage to any person or property, unless due to Sponsor's negligence. Sponsor is not liable to Purchaser/Occupant for permitting or refusing entry of anyone into the Building.

Purchaser/Occupant must pay for damages suffered and reasonable expenses of Sponsor relating to any claim arising from any act or neglect of Purchaser/Occupant. If an action is brought against Sponsor arising from Purchaser/Occupant's act or neglect Purchaser/Occupant shall defend Sponsor at Purchaser/Occupant's expense with an attorney of Sponsor's choice.

Purchaser/Occupant is responsible for all acts of Purchaser/Occupant's family, employees, guests or invitees.

11. **Entry by Sponsor.** Sponsor may enter the Apartment at reasonable hours to: repair, inspect, exterminate, install or work on master antennas or other systems and perform other work that Sponsor decides is necessary. At reasonable hours Sponsor may show the Apartment to possible buyers, lenders, or lessee of the entire Building or land. At reasonable hours Sponsor may show the Apartment to possible or new purchaser/occupants during the last four (4) months of the Term, if applicable. Entry by Sponsor must be on reasonable notice except in emergency.

12. **Assignment and Sublease.** Purchaser/Occupant may not assign this Interim Use and Occupancy Agreement or sublet all or part of the Apartment or permit any other person to use the Apartment, unless consented to in writing by Sponsor.

13. **Subordination.** This Interim Use and Occupancy Agreement and Purchaser/Occupant's rights, are subject and subordinate to all present and future (a) leases for the Building or the land on which it stands, (b) mortgages on the leases or the Building or land, (c) agreements securing money paid or to be paid by a lender, and (d) terms, conditions, renewals, changes of any kind and extensions of the mortgages, leases or lender agreements. Purchaser/Occupant must promptly execute any certificate(s) that Sponsor requests to show that this Interim Use and Occupancy Agreement is so subject and subordinate. Purchaser/Occupant authorizes Sponsor to sign these certificate(s) for Purchaser/Occupant. This Interim Use and Occupancy Agreement and Purchaser/Occupant's rights are also subject and subordinate to the Condominium Offering Plan and the Condominium Declaration for **Eastlight**, as amended. This Interim Use and Occupancy Agreement and Purchaser/Occupant's rights are also subject and subordinate to the Condominium Declaration for the **Eastlight**, as amended and any further amendments thereto.

14. **Condemnation.** If all of the Apartment or Building is taken or condemned by a legal authority, the Term, and Purchaser/Occupant's rights shall end as of the date the authority takes title to the Apartment or Building. If any part of the Apartment or Building is taken, Sponsor may cancel this Interim Use and Occupancy Agreement on notice to Purchaser/Occupant. The notice shall set a cancellation date not less than thirty (30) days from the date of the notice. If this Interim Use and Occupancy Agreement is cancelled, Purchaser/Occupant must deliver the Apartment to Sponsor on the cancellation date together with the total Use and Occupancy Fee due to that date. The entire award for any taking belongs to Sponsor. Purchaser/Occupant gives Sponsor any interest Purchaser/Occupant may have to any part of the award. Purchaser/Occupant shall make no claim for the value of the remaining part of the Term.

15. **Purchaser/Occupant Duty to Obey Laws and Regulations.** Purchaser/Occupant must, at Purchaser/Occupant's expense, promptly comply with all laws, orders, rules, requests and directions, of all governmental authorities, Sponsor's insurers, Board of Fire Underwriters, or similar groups. Notices received by Purchaser/ Occupant from any authority or group must be promptly delivered to Sponsor. Purchaser/Occupant may not do anything which may increase Sponsor's insurance premiums. If Purchaser/Occupant does, Purchaser/Occupant must pay the increase in premium as an added use and occupancy fee.

16. **Purchaser/Occupant's Default.** A. Sponsor must give Purchaser/ Occupant written notice of default stating the type of default. The following are defaults and must be cured by Purchaser/Occupant within the time stated:

(1) Failure to pay the Use and Occupancy Fee or an Added Use and Occupancy Fee on time. Three (3) days in which to cure.

(2) Failure to move into the Apartment within fifteen (15) days after the beginning date of the Term. Ten (10) days in which to cure.

(3) Issuance of a court order under which the Apartment may be taken by another party. Ten (10) days in which to cure.

(4) Improper conduct by Purchaser/Occupant annoying other purchasers/occupants. Ten (10) days in which to cure.

(5) Failure to comply with any other term or Rule in this Interim Use and Occupancy Agreement. Ten (10) days in which to cure.

A. If Purchaser/Occupant fails to cure the default in the time stated, Sponsor may cancel this Interim Use and Occupancy Agreement by giving Purchaser/Occupant a cancellation notice. The cancellation notice will state the date the Term will end which may be no less than ten (10) days after the date of the notice. On the cancellation date in the notice the Term of this Interim Use and Occupancy Agreement shall end. Purchaser/Occupant must leave the Apartment and give Sponsor the keys on or before the cancellation date. Purchaser/Occupant continues to be responsible as stated in this Interim Use and Occupancy Agreement. If the default cannot be cured in the time stated, Purchaser/Occupant must begin to cure within that time and continue diligently until cured.

B. If Purchaser/Occupant's application for the Apartment contains any material misstatement of fact, Sponsor may cancel this Interim Use and Occupancy Agreement. Cancellation shall be by cancellation notice as stated in Paragraph 16A.

C. If (1) this Interim Use and Occupancy Agreement is cancelled; or (2) the Use and Occupancy Fee or an Added Use and Occupancy Fee is not paid on time; or (3) Purchaser/Occupant vacates the Apartment, Sponsor may, in addition to other remedies, take any of the following steps: (a) peacefully enter the Apartment and remove Purchaser/Occupant and any person or property, and (b) use eviction or other lawsuit method to take back the Apartment.

D. If this Interim Use and Occupancy Agreement is cancelled, or Sponsor takes back the Apartment, the following shall occur:

(1) The Use and Occupancy Fee and an Added Use and Occupancy Fee for the unexpired Term become immediately due and payable.

(2) Sponsor may relet the Apartment and anything in it. The reletting may be for any Term. Sponsor may charge any rent or no rent and give allowances to the new tenant. Sponsor may, at Purchaser/Occupant's expense, do any work Sponsor reasonably feels needed to put the Apartment in good repair and prepare it for renting. Purchaser/Occupant shall be liable for any cost and expense of Sponsor for any necessary repair.

(3) Any Use and Occupancy Fee received by Sponsor for the re-renting shall be used first to pay Sponsor's expenses and second to pay any amounts Purchaser/Occupant owes under this Interim Use and Occupancy Agreement. Sponsor's expenses include the costs of obtaining possession and re-renting the Apartment, including, but not only reasonable legal fees, brokers' fees, cleaning and repairing costs, decorating costs and advertising costs.

(4) From time to time Sponsor may bring actions for damages. Delay or failure to bring an action shall not be a waiver of Sponsor's rights. Purchaser/Occupant is not entitled to any excess of the Use and Occupancy Fees collected over the Use and Occupancy Fee paid by Purchaser/Occupant to Sponsor under this Interim Use and Occupancy Agreement.

(5) If Sponsor relets the Apartment combined with other space an adjustment will be made based on square footage. Money received by Sponsor from the next purchaser/occupant other than the monthly Use and Occupancy Fee, shall not be considered as part of the Use and Occupancy Fee paid to Sponsor. Sponsor shall be entitled to all of the Use and Occupancy Fee.

If Sponsor relets the Apartment the fact that all or part of the next purchaser/occupant's Use and Occupancy Fee is not collected does not affect Purchaser/Occupant's liability. Sponsor has no duty to collect the next purchaser/occupant's Use and Occupancy Fee. Purchaser/Occupant must continue to pay the Use and Occupancy Fee, damages, losses and expenses without offset.

E. If Sponsor takes possession of the Apartment by Court order, or under this Interim Use and Occupancy Agreement, Purchaser/Occupant has no right to return to the Apartment.

17. **Jury Trial and Counterclaims.** Sponsor and Purchaser/Occupant agree not to use their right to a Trial by Jury in any action or proceeding brought by either against the other, for any matter concerning this Interim Use and Occupancy Agreement or the Apartment. This does not include actions for personal injury or property damage and warranty of habitability actions. Purchaser/Occupant gives up any right to bring a counterclaim or set-off in any action by

Sponsor against Purchaser/Occupant on any matter directly or indirectly related to this Interim Use and Occupancy Agreement.

18. **No Waiver, Illegality.** Sponsor's acceptance of the Use and Occupancy Fee or failure to enforce any term in this Interim Use and Occupancy Agreement is not a waiver of any of Sponsor's rights. If a term in this Interim Use and Occupancy Agreement is illegal, the rest of this Use and Occupancy Agreement remains in full force.

19. **Insolvency.** If (1) Purchaser/Occupant assigns property for the benefit of creditors, or (2) a non-bankruptcy trustee or receiver of Purchaser/Occupant or Purchaser/Occupant's property is appointed, Sponsor may give Purchaser/Occupant thirty (30) days' notice of cancellation of the Term of this Interim Use and Occupancy Agreement. If any of the above is not fully dismissed within the thirty (30) days, the Term shall end as of the date stated in the notice. Purchaser/Occupant must continue to pay the Use and Occupancy Fee, damages, losses and expenses without offset. If Purchaser/Occupant files a voluntary petition in bankruptcy or an involuntary petition in bankruptcy is filed against Purchaser/Occupant, Sponsor may not terminate this Interim Use and Occupancy Agreement.

20. **Rules.** Purchaser/Occupant must comply with these Rules as well as the Rules and Regulations of the By-Laws of the Condominium. Notices of new Rules will be given to Purchaser/Occupant. Sponsor need not enforce Rules against other purchasers/occupants. Sponsor is not liable to Purchaser/Occupant if another purchaser/occupant violates these Rules. Purchaser/Occupant receives no rights under these Rules:

(1) The comfort or rights of other purchasers/occupants must not be interfered with. This means that annoying sounds, smells and/or lights are not allowed.

(2) No one is allowed on any roof area, except in the designated common terrace areas, if any. Nothing may be placed on or attached to fire escapes, sills, balconies, terraces, roof terraces, windows or exterior walls of the Apartment or in the hallways or public areas.

(3) Smoking is not permitted in elevators. Messengers and trade people must only use service elevators and service entrances, if any.

(4) Purchaser/Occupant must give to Sponsor keys to all locks. Doors must be locked at all times. Windows must be locked when Purchaser/Occupant is out.

(5) Apartment floors must be covered by carpets or rugs.

(6) Dogs, cats or other animals or pets are not allowed in the Apartment or Building.

(7) Garbage disposal rules must be followed. Wash lines, vents and plumbing fixtures must be used for their intended purpose.

(8) Laundry machines, if any, are used at Purchaser/Occupant's risk and cost. Instructions must be followed.

(9) Moving furniture, fixtures or equipment must be scheduled with Sponsor. Purchaser/Occupant must not send Sponsor's employees on personal errands.

(10) Purchaser/Occupant must not allow the cleaning of the windows or other part of the Apartment or Building from the outside.

Purchaser/Occupant shall also comply with the Rules and Regulations at the end of the By-Laws in the Condominium Offering Plan for **Eastlight**, as amended.

21. **Representations, Changes in This Interim Use and Occupancy Agreement.** Purchaser/Occupant has read this Interim Use and Occupancy Agreement. All promises made by the Sponsor are in this Interim Use and Occupancy Agreement. There are no other Sponsor representations. This Interim Use and Occupancy Agreement may be changed only by an agreement in writing signed by and delivered to each party.

22. **Sponsor Unable to Perform.** If due to labor trouble, government order, lack of supply, Purchaser/Occupant's act or neglect, or any other cause not fully within Sponsor's reasonable control, Sponsor is delayed or unable to (a) carry out any of Sponsor's promises or agreement, (b) supply any service to be supplied, (c) make any required repair or change in the Apartment or Building, or (d) supply any equipment or appliances, this Interim Use and Occupancy Agreement shall not be ended or Purchaser/Occupant's obligations affected. Purchaser/Occupant may enforce its rights under the warranty of habitability.

23. **End of Term.** At the end of the Term, Purchaser/Occupant must: leave the Apartment clean and in good condition, subject to ordinary wear and tear; remove all of Purchaser/Occupant's property and all Purchaser/Occupant's installations and decorations; repair all damages to the Apartment and Building caused by moving; and restore the Apartment to its condition at the beginning of the Term. If the last day of the Term is on a Saturday, Sunday or Federal holiday the Term shall end on the prior business day.

24. **Punchlist.** Purchaser/Occupant has inspected the Apartment and Building and submitted a Punchlist Inspection Statement to Sponsor, a copy of which is attached hereto. Purchaser/Occupant states that the Apartment is in good order and repair and takes the Apartment as is except for items listed on the Punchlist Inspection Statement attached hereto which are Sponsor's obligation to cure pursuant to the terms of the Offering Plan. Since Purchaser/Occupant will be occupying the subject condominium apartment prior to the closing under his Purchase Agreement, as amended, Purchaser/Occupant agrees to assume all risk and responsibility for the condition of the Apartment from and after the date hereon, and agrees to accept the Apartment at closing under the Purchase Agreement, as amended, in its then existing condition, without any obligation of the Sponsor to make any repairs, improvements or alterations except as may be required above.

25. **Sponsor's Warranty of Habitability.** Sponsor states that the Apartment is fit for human living and there is no condition dangerous to health, life or safety. This warranty applies to all sections of this Interim Use and Occupancy Agreement. Purchaser/Occupancy may not waive any of Purchaser/Occupant's rights under this warranty.

26. **Sponsor's Consent.** If Purchaser/Occupant requires Sponsor's consent to any act and such consent is not given, Purchaser/Occupant's only right is to ask the Court to force Sponsor to give consent. Purchaser/Occupant agrees not to make any claim against Sponsor for money or subtract any sum from the use and occupancy fee because such consent was not given.

27. **Use and Occupancy Agreement Binding On.** This Interim Use and Occupancy Agreement is binding on Sponsor and Purchaser/Occupant and their heirs, distributees, executors, administrators, successors and lawful assign.

28. **Sponsor.** Sponsor means the owner, or the lessee of the Building, or the holder of unsold Units or shares, or a lender in possession. Sponsor's obligations end when Sponsor's interest in the Unit or Building, as the case may be, is transferred. Any acts Sponsor may do may be performed by Sponsor's agents or employees.

29. **Paragraph headings.** The paragraph headings are for convenience only.

30. Notwithstanding anything above to the contrary, it is hereby acknowledged and agreed that simultaneously with the execution of this Interim Use and Occupancy Agreement, the Purchaser/Occupant shall execute a Rider to the Purchase Agreement, as amended amending the Purchase Agreement, as amended (collectively the "Purchase Agreement, as amended,"), with the Sponsor for the purchase of Unit ___ at **Eastlight, located at 501 Third Avenue (a/k/a 200 East 34th Street), New York, New York 10016** to reflect the terms of this Interim Use and Occupancy Agreement. It is herewith agreed that in the event Purchaser/Occupant shall default in the payment or performance of any of Purchaser/Occupant's obligations under said Purchase Agreement, as amended, which default shall not be cured by the default cure period set forth in the Purchase Agreement, as amended, then Sponsor (at Sponsor's sole option) shall have the right to cancel this Interim Use and Occupancy Agreement so long as such default shall be continuing, it being intended that a default under the Purchase Agreement, as amended, shall constitute a default under this Interim Use and Occupancy Agreement. In the event Sponsor exercises its right of cancellation, then this Interim Use and Occupancy Agreement shall cease and come to an end upon Sponsor's sending Purchaser/Occupants five (5) days prior written notice of its intention to cancel this Interim Use and Occupancy Agreement, except Purchaser/Occupants shall remain liable for any amounts unpaid up to the date such cancellation becomes effective (it being intended that the provisions of this sentence shall survive such cancellation). It is also herewith agreed that in the event Purchaser/Occupant shall default in the payment or performance of any of Purchaser/Occupant's obligations under this Interim Use and Occupancy Agreement, then the Sponsor, shall have the right to cancel such Purchase Agreement, as amended, it being a default under the Purchase Agreement, as amended (the provision of this sentence shall be deemed to supplement said Purchase Agreement, as amended, and shall inure to the benefit of said Sponsor). If Sponsor elects to cancel, Purchaser/Occupant shall have five (5) days after the sending of the cancellation notice to Purchaser within which to

cure the specified default. Time is of the essence to cure such default within said five (5) day period. If such default is not so cured the Purchase Agreement, as amended, shall be deemed terminated and Sponsor shall have the right to retain, as and for liquidated damages all Down Payments previously made by Purchaser/Occupant (Purchaser) and released to Sponsor under said Purchase Agreement, as amended. Before the Sponsor may utilize the default under the Interim Use and Occupancy Agreement to declare a default under the Purchase Agreement, the Sponsor must either obtain an order of eviction or other judgment or order from a court or agency of competent jurisdiction against the lessee unless the lessee has vacated the Unit.

31. Notwithstanding anything above to the contrary, Purchaser/Occupant hereunder agrees and understand if Purchaser/Occupant fails to pay the balance of the purchase price for Unit ___ pursuant to the Purchase Agreement, as amended, or fails to close title to Unit ___ pursuant to such Purchase Agreement, as amended, the Purchase Agreement, as amended, shall be deemed null and void and of no further force and effect and the Sponsor/Owner and Purchaser/Occupant shall have no further obligations to each other, except that Purchaser/Occupant shall remain liable for any amounts unpaid up to the date such cancellation becomes effective.

32. Notwithstanding anything above to the contrary, Purchaser/Occupant shall be the purchaser of the Apartment pursuant to the Purchase Agreement, as amended, and hereby assumes the risk of loss to Apartment not covered by Sponsor's or Condominium's Insurance Policies resulting from fire or other casualty unless the cause of such loss originated outside the Apartment and did not result from the acts of Purchaser/Occupant or other occupants of the Apartment or Purchaser/Occupants' guests, invitees or workmen.

33. Notwithstanding anything above to the contrary, this Interim Use and Occupancy Agreement shall commence on _____, 20__ (the "Commencement Date") and terminate on the earlier of (i) twelve (12) months from the date of commencement (_____, 20__); or (ii) on the date of and immediately prior to the closing of title to Unit ___ located at **Eastlight, located at 501 Third Avenue (a/k/a 200 East 34th Street), New York, New York 10016**; or, (iii) at the option of Sponsor, upon a default pursuant to this Interim Use and Occupancy Agreement or the Purchase Agreement, as amended.

34. Purchaser/Occupant understands that once in possession of the Apartment, they have assumed the risk of loss not covered by insurance, and therefore covenants and agrees to provide on or before the Commencement Date and to keep in force during the term hereof the following insurance coverage which coverage shall be effective on the Commencement Date:

(a) A comprehensive policy of liability insurance naming Sponsor as an additional insured protecting Sponsor and Purchaser/Occupant against any liability whatsoever occasioned by accident in or about the Apartment or any appurtenances thereto. Such policy shall have limits of liability of not less than One Million Dollars ($1,000,000.00) combined single limit coverage on a per occurrence basis, including property damage;

(b) Fire and Extended coverage in an amount adequate to cover the cost of replacement of all personal property, fixtures, furnishings and equipment located in the Apartment.

All such policies shall be issued by companies of recognized responsibility licensed to do business in New York State and rated by Best's Insurance Reports or any successor publication of comparable standing and carrying a rating of A+ VIII or better or the then equivalent of such rating, and all such policies shall contain a provision whereby the same cannot be canceled or modified unless Purchaser and any additional insured are given at least thirty (30) days prior written notice of such cancellation or modification.

Prior to the time such insurance is first required to be carried by Purchaser/Occupant and thereafter, at least fifteen (15) days prior to the expiration of any such policies, Purchaser/Occupant shall deliver to Sponsor either duplicate originals of the aforesaid policies or certificates evidencing such insurance, together with evidence of payment for the policy. Purchaser/Occupant's failure to provide and keep in force the aforementioned insurance shall be regarded as a material default hereunder, entitling Sponsor to exercise any or all of the remedies as provided in this Interim Use and Occupancy Agreement in the event of Purchaser/Occupant's default. In addition, in the event Purchaser/Occupant fails to provide and keep in force the insurance required by this Interim Use and Occupancy Agreement, at the times and for the durations specified in this lease, Sponsor shall have the right, but not the obligation, at any time and from time to time, and without notice, to procure such insurance and/or pay the premiums for such insurance in which event Purchaser/Occupant shall repay Sponsor within five (5) days after demand by Sponsor, as an Additional Use and Occupancy Fee, all sums so paid by Sponsor and any costs or expenses incurred by Sponsor in connection therewith without prejudice to any other rights and remedies of Sponsor under this Interim Use and Occupancy Agreement.

C. If, by reason of a failure of Purchaser/Occupant to comply with the provisions of Paragraph 34, the rate of fire insurance with extended coverage on the building or equipment or other property of Sponsor shall be higher than it otherwise would be, Purchaser/Occupant shall reimburse Sponsor, on demand, for that part of the premiums for fire insurance and extended coverage paid by Sponsor because of such failure on the part of Purchaser/Occupant.

D. Each policy evidencing the insurance to be carried by Purchaser/Occupant under this Interim Use and Occupancy Agreement shall contain a clause that such policy and the coverage evidenced thereby shall be primary with respect to any policies carried by Sponsor, and that any coverage carried by Owner shall be excess insurance.

35. Notwithstanding anything above to the contrary, Purchaser/Occupant agrees that TIME IS OF THE ESSENCE as to Purchaser/Occupant concerning its surrender to landlord of the Apartment upon the expiration or other termination of the term of this Interim Use and Occupancy Agreement. If Purchaser/Occupant fails to grant and surrender to Sponsor said Apartment, broom clean, in good order and condition, ordinary wear excepted upon the expiration or other termination of this Interim Use and Occupancy Agreement, Purchaser/Occupant shall pay to Sponsor additional rent of $1,500.00 per day until it so surrenders the Apartment.

36. In the event of any conflict between the terms of this Interim Use and Occupancy Agreement and the terms of the Offering Plan, as amended, the terms of the Offering Plan, as amended, shall govern.

∗37. IT HAS BEEN FULLY AND CLEARLY EXPLAINED TO PURCHASER/ OCCUPANT AND PURCHASER/OCCUPANT AGREES AND ACKNOWLEDGES, THAT THE APARTMENT IS NOT SUBJECT TO THE EMERGENCY TENANTS PROTECTION ACT, THE RENT CONTROL LAWS OF THE STATE OF NEW YORK, OR ANY OTHER RENT LAWS AND REGULATIONS.

38. If any provision of paragraphs 30 – 37 conflict or are otherwise inconsistent with any other provision of this Interim Use and Occupancy Agreement, the provisions of paragraphs 30 – 37 shall prevail.

If any provisions of this Interim Use and Occupancy Agreement regarding the Apartment conflict with the terms of the Offering Plan, filed with the New York State Department of Law, as amended, the terms of the filed Offering Plan, as amended, shall prevail.

39. **Signature, Effective Date.** Sponsor and Purchaser/Occupant have signed this Interim Use and Occupancy Agreement as of the above date.

This Interim Use and Occupancy Agreement may be executed by electronic, PDF, or facsimile signature and/or in any number of counterparts and each of such electronic, PDF, or facsimile signature and/or counterpart shall for all purposes be deemed to be an original; and all such electronic, PDF, or facsimile signatures and/or counterparts shall together constitute but one and the same Interim Use and Occupancy Agreement.

OWNER/SPONSOR:

COA 200 E 34TH LLC

By:_____ _____
Name:
Title:

PURCHASER/OCCUPANT:

_____ _____
[TBD] [TBD]

∗ Delete whichever is inapplicable.

UNIT OWNER'S POWER OF ATTORNEY

Terms used in this Unit Owner's Power of Attorney which are used (a) in the declaration (the "Declaration") establishing a plan for condominium ownership of the premises known as Eastlight ("Condominium") and by the street number, 501 Third Avenue (a/k/a 200 East 34th Street), New York, New York 10016 under Article 9-B of the Real Property Law of the State of New York, dated _____, 202_, and recorded in the New York County Office of the Register of The City of New York, New York County, under CRFN _____, or (b) in the By-Laws of the Condominium (the "By-Laws") attached to, and recorded together with, the Declaration, shall have the same meanings in this Power of Attorney as in the Declaration or the By-Laws.

The undersigned, _____, having an address at _____, the Owner of Unit No. _____ and also designated as Tax Lot No. _____ in Block 914, Section _____ of the Borough of Manhattan on the Tax Map of the Tax Map Unit of the City of New York and on the Floor Plans, do(es) hereby nominate, constitute and appoint the persons who may from time to time constitute the Board of Managers of Eastlight jointly, true and lawful Agent and Attorneys-In-Fact for the undersigned, coupled with an interest, with power of substitution, to acquire in their own name, as members of the Board of Managers, or in the name of their designee, corporate or otherwise, on behalf of all Owners of Units in said Property, in accordance with their common interests, subject to the provisions of the By-Laws then in effect, (1) (a) to acquire or lease any Unit, together with its appurtenant interests, from any Unit Owner desiring to sell, convey, transfer, assign, surrender or lease the same, (b) to acquire any Unit, together with its Appurtenant Interests, from any Unit Owner who elects to surrender the same pursuant to the By-Laws, and (c) to acquire any Unit, together with its Appurtenant Interests, which becomes the subject of a foreclosure or other similar sale, all on such terms and at such price or rental, as the case may be, as the Agent and Attorney-In-Fact shall deem proper, in the name of the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners, and, after any such acquisition or leasing, to convey, sell, lease, sublease, mortgage or otherwise deal with (but not vote the interest appurtenant thereto) any such Unit so acquired by them, or to sublease any Unit so leased by them without the necessity of further authorization by the Unit Owners, on such terms as the Agent and Attorney-In-Fact may determine, granting to the Agent and Attorney-In-Fact the power to do all things in the same premises which the undersigned could do if the undersigned were personally present, (2) to commence, pursue, appeal, settle and/or terminate administrative and certiorari proceedings to obtain reduced real estate tax assessments with respect to Units, including retaining counsel and taking any other actions which the Condominium Board deems necessary or appropriate, and (3) to execute, acknowledge and deliver (a) any declaration or other instrument affecting the Property which the Condominium Board deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the maintenance, demolition, construction, alteration, repair or restoration of the Property or (b) any consent,

covenant, restriction, easement or declaration, or any amendment thereto, affecting the Property or the Common Elements which the Condominium Board deems necessary or appropriate.

The acts of majority of such persons shall constitute the acts of said Attorneys-In-Fact.

The undersigned do(es) hereby nominate, constitute and appoint COA 200 E 34TH LLC ("Sponsor"), Sponsor's designee and/or the Commercial Unit Owner as Attorneys-In-Fact for the undersigned, their successors, assigns and/or heirs, coupled with an interest, with power of substitution, to severally amend from time to time the Declaration, the By-Laws and the Rules and Regulations of the Condominium, or any of said documents, when such amendment (1) shall be required to effectuate the provisions of Articles 8, 16 and 17 of the Declaration and any other provision thereof or set forth in the Condominium's By-Laws and/or Rules and Regulations, or to reflect any change in Unsold Units, the Commercial Unit and/or the reapportionment of the Common Interests of the affected Unsold Units or the Commercial Unit resulting therefrom made by Sponsor or its designee or the Commercial Unit Owner in accordance with Articles 8 and 17 of the Declaration or any other provision thereof or set forth in the Condominium's By-Laws and/or Rules and Regulations, or (2) shall be required by (a) an institutional lender procured by Sponsor, its designee or the Commercial Unit Owner, to make a mortgage loan secured by a mortgage on any Unit, (b) any governmental agency having regulatory jurisdiction over the Condominium, or (c) any title insurance company selected by Sponsor, its designee or the Commercial Unit Owner, to insure title to any Unit, provided, however, that any amendment made pursuant to the terms of this paragraph shall not (i) change the Common Interest of the undersigned's Unit, (ii) require a material, physical modification to the undersigned's Unit, or (iii) adversely affect the priority or validity of the lien of any purchase money mortgage or any mortgage held by an institutional lender covering the undersigned's Unit unless the undersigned (in the event described in subdivision (i) or (ii) of this paragraph) and the holder of such mortgage (in the event described in subdivision (iii) of this paragraph) shall consent thereto by joining in the execution of such amendment. With regard to Sponsor's Unsold Units, the terms, covenants and conditions contained in, and the powers granted pursuant to this paragraph shall remain in full force and effect until such time as the Sponsor or Sponsor-designee(s) shall cease to own any Units in the Condominium.

The undersigned do(es) further nominate, constitute and appoint COA 200 E 34TH LLC or its designee as Attorney-In-Fact for the undersigned, their successors, assigns and/or heirs, coupled with an interest, with power of substitution, to execute any document on behalf of the undersigned and the Board of Managers, if same is necessary, to effectuate the transfer, assignment or conveyance by Sponsor, in whole or in part, of the transferable air rights and/or development rights which Sponsor has retained for itself, its successors and assigns in accordance with Paragraph numbered 20 of the Declaration. This power of attorney shall in no way be construed to grant any interest in such transferable air rights and/or development rights to the undersigned.

This power of attorney shall be irrevocable and shall expire by its terms upon sale or conveyance of the Unit.

IN WITNESS WHEREOF, the undersigned, has executed this Power of Attorney this _____ day of _____, 20__.

Unit Owner

_____

_____

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On the _____ day of _____, in the year 20__, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On the _____ day of _____, in the year 20__, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

FORM OF UNIT DEED

THIS INDENTURE made the _____ day of _____, 20__, between COA 200 E 34TH LLC, having an office at c/o China Overseas America, Inc., 1500 Broadway, Suite 2301, New York, NY 10036, "Grantor", and _____ _____, "Grantee", residing at _____ _____.

WITNESSETH:

That the Grantor, in consideration of Ten ($10.00) Dollars and other valuable consideration paid by the Grantee, does hereby grant and release unto the Grantee, and the heirs or successors and assigns of the Grantee, forever:

The Unit(s) known as Unit No. ____ in the Building known as Eastlight, located at 501 Third Avenue (a/k/a 200 East 34th Street), in the Borough of Manhattan, New York County, City and State of New York and also designated and described as Unit No. _____ in the Declaration establishing Eastlight (hereinafter called the "Property") made by the Grantor under the Condominium Act of the State of New York, as amended (Article 9-B of the Real Property Law of the State of New York), dated _____, 20__, and recorded in the New York County Office of the Register of the City of New York, on the _____ day of _____, 20__, as CRFN _____ (hereinafter called the "Declaration"), which Unit is also designated as Block No. 914, Tax Lot No. _____ on the Floor Plans and Site Plan (the "Floor Plans") of the Building, certified by CetraRuddy Architecture DPC. The Floor Plans are filed in the Real Property Assessment Department of the City of New York on the ____ day of _____, 20__, as Condominium Plan No. ___ and filed simultaneously with said Declaration in the said Office of the Register of the City of New York, New York County, as Condominium Plan No. ____, Map No. ____ (hereinafter called the "Unit"). The land area of the Property is described as follows:

Lot 3:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at a point on the easterly side of Third Avenue, distant 52 feet 11-1/2 inches northerly from the northeasterly corner of Third Avenue and East 33rd Street;

RUNNING THENCE easterly at right angles to Third Avenue, 81 feet 1 inch;

THENCE northerly at right angles to East 33rd Street, 25 feet 1 inch;

THENCE westerly at right angles to Third Avenue, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along said easterly side of Third Avenue, 25 feet 1 inch to the point or place of BEGINNING.

Lot 4:
ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at a point on the easterly side of Third Avenue, distant 78 feet 1/2 inch northerly from the corner formed by the intersection of the easterly side of Third Avenue with the northerly side of East 33rd Street;

RUNNING THENCE easterly parallel with East 33rd Street and part of the way through a party wall, 81 feet 1 inch;

THENCE northerly parallel with Third Avenue, 24 feet 9 inches;

THENCE westerly parallel with East 33rd Street and part of the way through a party wall, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along said easterly side of Third Avenue, 24 feet 9 inches to the point or place of BEGINNING.

Lot 5:
ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at a point on the northerly side of East 33rd Street, distant 81 feet 1 inch easterly from the corner formed by the intersection of the easterly side of Third Avenue with the northerly side of East 33rd Street;

RUNNING THENCE northerly and parallel, or nearly so, with the easterly side of Third Avenue, 107 feet 7 inches;

THENCE easterly and parallel, or nearly so, with the northerly side of East 33rd Street, 24 feet 8-3/4 inches;

THENCE southerly and parallel, or nearly so, with the easterly side of Third Avenue, 107 feet 6-1/4 inches, more or less, to the northerly side of East 33rd Street;

THENCE westerly along the northerly side of East 33rd Street, 24 feet 8-3/4 inches to the point or place of BEGINNING.

Lot 59:
ALL THAT CERTAIN plot, piece, lot or parcel of land with the buildings and improvements thereon erected, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the southerly side of East 34th Street and the easterly side of Third Avenue;

RUNNING THENCE easterly along said southerly side of East 34th Street, a distance of 80 feet to a point;

THENCE southerly and at right angles to the southerly side of Third Avenue, a distance of 44 feet *5* inches to a point;

THENCE easterly and parallel with the southerly side of East 34th Street, a distance of 1 foot 1 inch to a point;

THENCE southerly and at right angles to the southerly side of East 34th Street, a distance of 25 feet 3 ½ inches to a point;

THENCE westerly and parallel with the southerly side of East 34th Street, a distance of 81 feet 1 inch to the easterly side of Third Avenue; and

THENCE northerly and along said easterly side of Third A venue, a distance of 69 feet 8 ½ inches to the point or place of BEGINNING.

Lot 61:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at a point on the easterly side of Third Avenue, distant 102 feet 9-1/2 inches northerly from the northeasterly corner of Third Avenue and 33rd Street;

RUNNING THENCE easterly parallel with 33rd Street and part of the way through the center of a party wall, 81 feet 1 inch;

THENCE northerly parallel with Third Avenue, 25 feet;

THENCE westerly parallel with 33rd Street, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along the said easterly line of Third Avenue, 25 feet to the point or place of BEGINNING.

SAID PREMISES being known as and by the street number 501 Third Avenue (a/k/a 200 East 34th Street), New York, New York 10016

TOGETHER with all right, title and interest, if any, to any interior strips or gores adjoining the above described premises on any sides thereof.

TOGETHER with an undivided _____ percent interest in the common elements of the Property described in said Declaration (hereinafter called the "Common Elements").

TOGETHER with an easement for the continuance of all encroachments by the Unit on any adjoining Units or Common Elements now existing as a result of the construction or rehabilitation of the Building, or which may come into existence hereafter as a result of settling of the Building, or as a result of repair or restoration of the Building, or the Unit, after damage by fire or other casualty, or after taking in condemnation or eminent domain proceedings, or by reason of an alteration or repair to the Common Elements made by or with the consent of the Board of Managers, so that any such encroachments may remain so long as the Building shall stand;

TOGETHER with an easement in common with the Unit Owners of other Units to use any pipes, wires, ducts, cables, conduits, public utility lines, and other Common Elements located in any of the other Units or elsewhere on the Property, and serving the Unit;

TOGETHER with the appurtenances and all the estate and rights of the Grantor in and to the Unit;

TOGETHER with and SUBJECT to all easements of necessity in favor of the Unit or in favor of other Units or the Common Elements;

SUBJECT to easements in favor of adjoining Units and in favor of the Common Elements for the continuance of all encroachments of such adjoining Units or Common Elements on the Unit, now existing as a result of the construction or rehabilitation of the Building, or which may come into existence hereafter as a result of settling of the Building, or as a result of repair or restoration of the Building or any adjoining Unit or of the Common Elements, after damage, condemnation or eminent domain proceedings, or by reason of an alteration or repair to the Common Elements made by or with the consent of the Board of Managers, so that any such encroachments may remain so long as the Building shall stand. Each Unit shall be subject to the aforesaid easements in favor of all other Units. In addition, each Unit shall have, and shall be subject to, easements of subjacent support and necessity in favor of such Unit or in favor of other Units and the Common Elements;

SUBJECT also to an easement in favor of the other Units to use the pipes, wires, ducts, conduits, cables, public utility lines and other Common Elements located in the Unit or elsewhere on the Property and serving such other Units;

TOGETHER with and SUBJECT TO EASEMENTS, rights of way, restrictions and encumbrances created by the Declaration for Eastlight recorded in the New York County Office of the Register of the City of New York on the _____ day of _____, 20__ as CRFN _____.

SUBJECT to the provisions of the Declaration, By-Laws, and Floor Plans of the Condominium recorded simultaneously with and as part of the Declaration, as the same may be

amended from time to time by instruments recorded in the New York County Office of the Register of the City of New York, which provisions, together with any amendments thereto, 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 such provisions were recited and stipulated at length herein;

AND the Grantor covenants that the Grantor has not done or suffered anything whereby the said premises have been encumbered in any way whatsoever, except as aforesaid; this deed was authorized at a duly called meeting of the members of Grantor;

TO HAVE AND TO HOLD the same unto the Grantee, and the heirs or successors and assigns of the Grantee, forever.

The Unit is intended to, and, subject to and by the terms of the Declaration, is to be used as a (*Residential) (*Commercial) Unit.

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 clause 18 of the Declaration shall control.

The Grantor, in compliance with Section 13 of the Lien Law, covenants that the Grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvements before using any part of the same for any other purpose.

The Grantee accepts and ratified the provisions of the Declaration and the By-Laws and the Rules and Regulations of the Condominium recorded simultaneously with and as part of the Declaration and agrees to comply with all the terms and provisions thereof, as the same may be amended from time to time by instruments recorded in the office of the New York City Register, New York County.

This conveyance has been made with the consent of all the members of the party of the first part entitled to vote thereon at a meeting duly called.

[Signature Page to follow.]

*delete to the extent inapplicable.

IN WITNESS WHEREOF, the Grantor has duly executed this deed the day and year first above written.

Grantor:

COA 200 E 34TH LLC

By:_____
Name:
Title:

_____
Grantee:

_____
Grantee:

STATE OF NEW YORK)

) ss.:
COUNTY OF NEW YORK)

On the _____ day of _____, in the year 20__, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the _____ day of _____, in the year 20__, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the _____ day of _____, in the year 20__, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

DESCRIPTION OF PROPERTY AND BUILDING SPECIFICATIONS

Section 20.7 Description of Property and Specifications or Building Condition.

(a) *Location and use of property.`*

To the best of our information, knowledge, and belief, this property and proposed use shall comply with zoning and use requirements at closing.

(1) Address:

501 Third Avenue

(2) Block and Lot numbers:

Block 914/Lots 59;
Air Rights block and lot numbers: Block 914/Lots 3, 4, 5 & 61;

(3) Zoning:

C1-9/R10 Equivalent; This building is not subject to the Quality Housing Requirements of NYCZR Chapter 28.

(4) Permissible use[s]:

Residential, community facility, hotel, retail or services establishments

(b) *Status of construction.*

(1) Year built: Construction commenced in October 2019 and the superstructure is now complete through the 17th floor.

Construction completion date 2022- February

(2) Class of construction:

Class 1-A Non Combustible; applicable building code: 2014 NYC Building Code.

FIRE RESISTANCE RATING REQUIREMENTS (NYCBC 2014 TABLE 601)	
DESCRIPTION	**RATING**
STRUCTURAL FRAME, INCL. COLUMNS, GIRDERS, TRUSSES	3 HOUR
BEARING WALLS:	
EXTERIOR	3 HOUR
INTERIOR	3 HOUR
NON-BEARING WALLS & PARTITIONS:	
EXTERIOR	SEE TABLE 602
INTERIOR	0

FLOOR CONSTRUCTION INCL. SUPPORTING BEAMS AND JOISTS	2 HOUR
ROOF CONSTRUCTION INCL. SUPPORTING BEAMS AND JOISTS	1.5 HOUR
ENCLOSURE OF VERTICAL EXITS, EXIT PASSAGEWAYS, HOISTWAYS AND SHAFTS	2 HOUR
THE BUILDING WILL BE FULLY PROTECTED BY AN APPROVED AUTOMATIC SPRINKLER SYSTEM INSTALLED IN ACCORDANCE WITH SUBCHAPTER BC 903.	

(3) Certificate of Occupancy, type and number:

"Units" refer to all Units. "Residential Unit" refers to each of the 144 Residential Units and one commercial unit that occupies part of the ground and cellar floor?

Prior to the first unit closing Sponsor will obtain a Temporary Certificate of Occupancy from the Department of Buildings of the City of New York (DOB-"Department of Buildings") for those Residential Units which are to be closed. After completion of construction the Sponsor will apply for a final Certificate of Occupancy for the building from the Department of Buildings; - The commercial unit may also obtain a Temporrary Certificate of Occupancy, separate from those for the residential units, prior to the building receiving a full Certificate of Occupancy.

(4) NYC DOB New Building BIS job number: NB 121205221

Earthwork and foundation release was granted by NYC DoB on August 29, 2019 and the full new building permit, NB – 121205221, was granted by NYC DoB on June 11, 2020

(c) *Site.*

(1) Size:

The dimensions of the Development Lot are approximately 80.00' by 69.71' and the area of the lot is approximately 5,577 square feet;

(2) Number of buildings and use:

There are (5) buildings on the Zoning Lot: the New Development (thirty-one (31) story, plus cellar and roof/bulkhead level), an existing 1-story and 5-story building on Lot 61, which will remain, an existing 5-story building on Lot 4, which will remain, an existing 4-story and 1-story building on Lot 3, which will remain, and an existing 5-story building on Lot 5, which will remain. The new thirty-one (31) story, plus cellar and roof/bulkhead level condominium building will contain one hundred forty-four (144) Residential Units, located on floors 2 through 31, and one (1) Commercial Unit located at the first (1st) floor and cellar level. Mechanical rooms are located in the Cellar, 3rd Floor, 4th Floor, and on 31 st Floor

(3) Streets owned or maintained by the project: None

The New Development property is located on the Southeast corner of East 34th Street and 3rd Avenue.

(i) Paving: NA

(ii) Curbing (material and condition): NA

(iii) Catch basins, drainage (location and condition): N/A

(iv) These items are maintained by the NYC DOT.

(4) Drives, sidewalks and ramps;

(i) Paving (material and condition): The existing sidewalk along 34th Street and 3rd Avenue are paved with concrete and in fair condition. New concrete sidewalk will be installed along 34th Street and 3rd Avenue development

(ii) Approximately 96 feet of existing steel faced concrete curbing abuts the property and will be replaced with new steel faced concrete curbing per NYC DOT requirements following the completion of construction. The curb will be maintained by the NYC DOT (Department of Transportation);

(iii) Catch basins, drainage (location and condition): N/A

(iv) Street lighting (material, type, location and condition):
Street lighting is provided by existing public street lamps maintained by the NYC DOT. There is one New York City Department of Transportation Street light located in front of the property, which will remain in place.

(v) These existing items are provided and maintained by the NYC DOT.

(d) *Utilities.*

A. Electricity

1. Electric service will consist of three (3) sets of 4-500 KCMIL service cables through three (3) new 4" service ducts.
2. Electrical service is supplied by Consolidated Edison Company, Inc. ("Con Ed"), a regulated public utility. Service from the electrical switchboard consists of 1 service of 4,000 amperes (amps), 3 phase, 4 wire, at 120/208 volts and has the required overprotective devices to feed all loads inside the building.
3. The commercial unit will be directly metered by Consolidated Edison Company of New York (Con Ed).
4. The cost of electrical usage by each Residential Unit and the Commercial Unit shall be an expense borne by each Residential Unit Owner and the Commercial Unit Owner pursuant to the meter/submeter allocated to each Unit.
5. The electric provided to the Residential Common Element areas of the building shall be metered and such cost shall be borne by all Residential Unit Owners as a Residential common expense

B. Gas

1. Service will be provided by be Consolidated Edison Company of New York (Con Ed). Two (2) Gas services entering the building below grade from the existing Con Edison gas main on East 34th Street. Gas for the Residential Units will be collectively metered in a single meter. For space heating and the domestic hot water systems there will be an additional gas meter. For emergency gas generator an additional gas meter will be

provided. Overall, there will be three (3) gas meters for the building and such cost shall be borne by all Residential Unit Owners as a Residential common expense

C. Water

a. Water service will be provided by the City of New York. There will be single water and single fire supplies for the building, 6" diameter and 6" diameter, respectively. Domestic water for the building will be collectively metered. The Residential meter will measure actual water usage, with a sub-meter for make-up water used by the cooling tower. The Commercial Unit will be separately metered. The charges for water service provided to the building (including Residential Units and in the public Residential Common Element areas of the building) are levied on the basis of a master city meter and shall be borne by the Residential Unit Owners as a common expense.

b. The charges for water service provided to the Commercial Unit under a separate water meter shall be borne by the Commercial Unit Owner.

2. Sewer and Storm

c. The building sanitary and storm systems are connected to City of New York public sewer drainage system through one (1) 8" combined house sewer in accordance with the New York City Department of Environmental Protection. Storm drainage is diverted to a storm detention tank located on the 4th floor and gravity drained at DEP acceptable flow rate to the combined sewer as required by NYCDEP.

d. The 8" combined building house drain exits to 3rd Avenue. The charges for sewer service provided to the building are metered and will be billed as part of the common expenses.

D. Telephone Service

1. Telephone service is available to each Residential Unit through wiring provided by Verizon or another service provider to a single location within each Residential Unit. The service is wired from that location to telephone jacks in various locations throughout each Residential Unit.
2. Upon creation of the Condominium, each Residential Unit Owner will be responsible for arranging final connections, obtaining a service account, for maintenance of wiring within the Residential Unit, and for the cost of telephone use for their individual Residential Unit. Upon formalization of the Condominium, the telephone charges with respect to the public areas of the building (such as the lobby attendant, elevator alarm, fire alarm, etc.) will be borne by the Condominium as part of the Residential common expenses.

E. Cable Television Service

1. Verizon FiOS and Spectrum (Time Warner) or another service provider will provide television service to the building. Wiring designed for CATV transmission is provided from the Telecom Service Entrance Room in the Cellar to communication closets on various floors and then to a NID Box within each Residential Unit. Each Residential Unit has distribution wiring from the NID Box to various CATV jack locations throughout the unit.
2. Each Residential Unit Owner will be responsible for arranging final connections, obtaining a service account, for maintenance of wiring within the Residential Unit, and for the cost of operation and service use for their individual Residential Unit.
3. Data services in shared and common residential areas, including resident amenities, will be provided as a Residential common expense under a separate account.

F. Data Service

1. Data Service will be available from Verizon and Spectrum (Time Warner). Wiring designed for data transmission is provided from the Telecom Service Entrance Room in the Cellar to communication closets on various floors and then to a NID Box within each Residential Unit. Each Residential Unit has distribution wiring from the NID Box to various data jack locations throughout the unit.
2. Each Residential Unit Owner will be responsible for arranging final connections, obtaining a service account, for maintenance of wiring within the Residential Unit, and for the cost of operation and service use for their individual Residential Unit.
3. Data services in shared and common residential areas, including resident amenities, will be provided as a Residential common expense under a separate account.

(e) *Sub-soil conditions*.

Within the bounds of this property, from ground surface to approximately 10 feet below grade, the subsurface conditions consist of a 10-foot-thick layer of demolition debris and fill underlain by a two to three foot thick layer of decomposed rock underlain by bedrock. Bedrock was classified as Class 1a to 1c (NYC Building Code 2014) mica schist bedrock. The property does not contain any environmental restrictions.

(1) The foundation is of new construction. The building is founded on rock with shallow foundations and tie-down anchors.

(2) Stabilized ground water is present approximately 11.5 to 16.5 feet below grade as observed in observation wells. The foundation floor slab and walls are to be waterproofed with membrane waterproofing.

(3) According to the Federal Emergency Management Agency (FEMA) Preliminary Flood Insurance Rate Map (FIRM) Number 3604970201G, dated 5 December 2013, the project site lies outside of the 1% and 0.2% annual chance floodplains in Zone A.

(f) *Landscaping and enclosures:*

(1) Grass cover (type, location): None;

(2) Plantings (type, location): None;

(3) Trees (location): There are five street trees located on the zoning lot on 34th Street and 3rd Avenue. One new tree will be planted, and payment to the NYC Department of Parks and Recreation will be made for four new proposed off-site trees;

(4) Fencing (type, location): None;

(5) Gates (type, location): None;

(6) Garden walls (type, location): None;

(7) Retaining Walls: None;

(8) Display Pools and Fountains: None;

(g) *Building size.*

(1) Total height (approximate total feet from ground level to highest part of roof):

The building is approximately 390' from Average Street Line.

(2) Crawl spaces (floor to ceiling, height): None.

(3) *Number of Cellars:*

1 Cellar (located approximately 12' below grade).

(4) *Number of floors (actual including penthouses):*

There are 31 actual floors above grade. Floor numbers throughout this report refer to actual floor numbers, however the floorplans and Unit plans contained in Part II of the Offering Plan list both the actual floor numbers and the marketing floor numbers. Refer to the following Table of Equivalence for Actual and Marketing floors:

TABLE OF EQUIVALENCE	
ACTUAL FLOOR	**MARKETING FLOOR**
L33 EMR	37
L32 MAIN ROOF	36
L31	35
L30	34
L29	PH-33
L28	32
L27	31
L26	30
L25	29
L24	28
L23	27
L22	26
L21	25
L20	24
L19	23
L18	22
L17	21
L16	20
L15	19
L14	18
L13	17
L12	16

L11	15
L10	12
L09	11
L08	10
L07	9
L06	8
L05	7
L04	6
L03	5
L02	3
L01	1
CELLAR	C1

(5) *Equipment rooms (location and use):*

The Cellar contains mechanical equipment rooms, tenant storage, building management services (super's office and super's storage), pet wash, laundry, toilet, trash compactor room, storage, the lower level of the Commercial Unit and vertical circulation. In addition, the 3rd to 4th Floor (southeast corner) and 31st Floor contain mechanical equipment.

A fire command center and control shall be located at the lobby closet.

(6) *Parapet (height above roof):*

Height from top of roof finish to top of parapet or handrails at mechanical floors will be a minimum of 3'-6" above finished roof.

(h) *Structural System.*

i. The building is founded on rock with a minimum bearing capacity of 20tsf. The foundations are reinforced concrete, which is comprised of spread footings under columns, continuous footings under foundation walls, and a mat foundation under the elevator and stair core. The cellar slab is a pressure slab designed to resist hydrostatic uplift. Rock anchors are provided to provide additional uplift anchorage for overturning due to lateral forces on the overall building.

ii. Lateral forces are resisted by a combination of structural concrete shear walls and outrigger walls at the mechanical floor levels. The additional concrete outriggers are utilized to provide additional resistance to building drift for both seismic and wind loads. Wind tunnel testing was undertaken and factored into the structural design. Supplemental damping is not required for the building.

iii. Reinforced concrete columns convey gravity loads down to the building foundations. Both the columns and walls utilize high-strength concrete to minimize element sizes and thicknesses. The slabs are also comprised of reinforced concrete, with slab depressions provided to accommodate terraces and exterior spaces.

iv. To mitigate the impact noise in the units the hard floor finishes will have a 5mm thick resilient rubber underlayment between the hard floors and the structural slabs. In combination with floor finishes and the underlying structure, the overall floor assembly will comply with BC 1207.3 so residential units have an impact class (IIC) rating less than 50. In the amenity studio above the 29th floor units the walls and floor are isolated. The studio floor consists of a 4" concrete slab with jack up isolators covered by acoustic mats and vinyl rubber. The fitness room floor will consists of wood sleepers on neoprene mounts between batt insulation. Starting from the bottom to the top the floor will consists of 2 layers of ¾" plywood, two acoustic mats, rubber floor finish and perimeter isolators.

v. The foundation slab waterproofing consists of a continuous waterproofing membrane on a 3" mud slab. The vertical portions of the foundation will have a continuous waterproofing membrane, ½" drainage mat, 2" XPS rigid insulation.

vi. Underpinning is not required, as the adjacent structures bear on adequate material (rock and decomposed rock).

(1) Exterior of buildings:

(i) Walls:

Storefront Systems (1st Floor): At the ground floor level, there shall be a thermally broken, shop fabricated painted aluminum storefront system glazed with insulated glass. The glass shall have a low-e coating on surface #2. The system shall be anchored at the sill to a concrete curb and the head to a structural slab.

Window Wall (2nd floor and above): Window wall system, shop assembled and custom thermally broken aluminum profiles to meet the project performance criteria. The window wall system is being manufactured by ES Windows and installed by STNY. The window wall system is a factory fabricated, thermally broken, by polyamiide isobars, aluminum wall assembly with structurally glazed, dual pane insulated glass units with a Low E coating on surface #2. All gaskets, setting blocks, fasteners, and miscellaneous accessories integral to the system are shop installed. Spandrel glass assembly at floor slab, columns, partition, and as noted on the drawings are also shop installed. Metal panels at floor slabs, and as noted on drawings are installed in the field. Once window wall units are installed on site, the exterior window wall assembly forms a pressure equalized building enclosure, allowing for the system to drain and release water (from exposure to rain and condensation) through its internal gutter system to the exterior of the building at every floor. Painted aluminum panels are glazed within the window wall system at columns and other solid areas and integrate to the window wall system. The exterior wall system will be tested by an independent laboratory. Testing shall include verification of performance for air and water infiltration, structural movement, thermal resistance, seismic requirements and maintenance procedures. Where required, system profiles will include panel reinforcement to meet project performance criteria. Where mechanical louver systems occur within the window wall system, they will have internal drainage and gutter systems to drain and release water from exposure to rain and condensation. Mechanical louver system is partially shop assembled in unitized

modular sections, and installed on site with application of gaskets, insulated metal blank-off panels, bird screens, flashing and other components to a complete wall assembly. All exposed aluminum components have high end architectural paint finishes with 10 years' manufacturer warranty and a 5-year system warranty. Window wall units are anchored to concrete floor slab(s) by means of anchor brackets secured to the concrete. The window wall is installed per building standards. Perimeter fire safing and smoke stop assembly is applied in compliance with local codes and regulations where applicable.

Façade Inspection and Safety Program (FISP formally called Local Law 11/ 1998) is applicable. Following construction, the exterior building façade will have to be inspected by a licensed professional engineer or architect every 5 years during standard reporting periods established by the City of New York.

All terraces will have thermally broken aluminum stile and rail glazed doors with insulating glazing units with safety glazing and a threshold that complies with accessibility codes. All terrace doors will have multi-point locking hardware

Mechanical Louvers: Mechanical louvers consist of aluminum extruded louver profiles with insulated metal panel wall and louver blank-off panels and bird screens, as shown on the drawings. Mechanical louver systems will have internal drainage and gutter systems to drain and release water from exposure to rain and condensation. Where required, system profiles will include steel reinforcement to meet project performance criteria. Mechanical louver systems will have internal drainage and gutter systems to drain and release water from exposure to rain and condensation. The mechanical louver system is installed on site with application of gaskets, flashings and other components to a complete wall assembly. All exposed aluminum components have high end Architectural paint finishes with 10 years' manufacturer's warranty and a 5-year system warranty. At the roof levels, the mechanical louver wall has an integrated door/gate to allow for roof access. Mechanical louver system is anchored at concrete floor at sill and head utilizing expansion anchors and is further attached to intermediate framing at intermediate floors. The louver walls are installed per building standards.

The façade glazing contains a low emissivity coating which by its nature causes reflectivity when viewed from the residential unit interiors especially in the evening conditions. As a result, if glass or pieces of the window wall system need repair or replacement the lead time for such repair and replacement may be longer than for ordinary systems and additional maintenance and repairs may be required over time.

Main Entrance:

The main entrance consists of glass and metal doors and vestibule, covered by a metal clad canopy. The entrance doors shall be thermally broken, aluminum framed door with insulated glass and perimeter weather-stripping, CRL Entice or similar. The doors shall meet or exceed the minimum energy code requirements for entrance door air infiltration and thermal performance values.

There will be portions of tax lot line walls above adjacent structures that are concrete masonry units with insulated metal panels.

The façade of the Building will include window wall systems. The window wall glazing contains a low emissivity coating which by its nature causes reflectivity when viewed from the residential unit interiors especially in the evening conditions. As a result of the unique and custom design of the window wall system (i) if glass or pieces of the window wall system need repair or replacement the lead time for such repair and replacement may be longer than for ordinary systems and (ii) additional maintenance and repairs may be required over time. The window wall system is to be warranted for 5 years jointly by the manufacturer and installer. This warranty applies to the full system for 12 months and up to 30 units for the remaining 4 years.

All exterior wall assemblies, roofs and terraces shall have insulation values in compliance with the New York State Energy Code and fire resistance ratings in compliance with the Building Code.

All exterior metals, including fasteners shall be corrosion resistant.

Façade Maintenance:

Complete and efficient coverage of the external facade – The proposed system must reach the entire building envelope. Not only must it be able to reach all areas, but it must provide sufficient access so that all required cleaning, inspection, maintenance, and repair operations can be performed at the appropriate interval. A successful system design provides access to 100% of the building envelope.

All applicable codes were considered when designing and evaluating the FAE. This includes the American Standard ASME A120 and OSHA 1910.66 as well as NYSDOL Code Rule Part 21 and Advisory Standard 101. All other local codes must also be followed.

Routine maintenance on the building at from ground/terrace level up to approx. 30'-0" can be accessed from grade with a water fed extension poles. Unscheduled maintenance from grade/terrace up to approx. 45'-0" can be accessed from a small rented Aerial Working Platform (AWP) to achieve temporary platform access.

Accessing the window wall from Floors 5-10 will be achieved via temporary platform equipment. A large Aerial Working Platform (AWP) will be able to set up on E34th Street and 3rd Avenue sidewalk/street to gain worker access to North and West elevations of the lower level façade. Equipment with the necessary capabilities to perform this task is readily available in the NY metro area

For the remainder of the building, the proposed equipment consists of davit arms, sockets and pedestals. A set of davit arms will be connected to the pedestal and socket and winched into the upright working position. From these davits, a modular self-powered platform is suspended. When not in use, davit arms will be disassembled and stored at a predetermined location. Davit pedestals will be permanently installed around the perimeter of the roof and terrace levels. They are to be spaced approximately 18" from inside parapet edge/guardrail on center, with a center to center distance of approximately 15'-25'. Pedestal spacing will be set to align with a specific drop scheme to maximize efficiency.

Portable davit arms with a standard outreach of 8'-6" will be employed with the self-powered modular platform to access the exterior façade of each elevation. The modular platform will consist of two powered end sections and add on center sections of a quantity and length as required to meet all required drops. The platform will be rigged from the roof/terrace level and transferred between levels to access all service drops. The system will require one electrical outlet (Three phase 230 volts, 60 Hertz service) every 100 feet maximum around the perimeter of the building at each service level accompanied by an electrical strain relief anchor to deter any strain on the outlet and a hose bib easily accessible to workers.

Once the platform is connected to the suspension ropes, the platform is launched outboard and the service drop is performed.
For service drops on the South façade, the platform is suspended and lowered to the building inset. From there the worker will connect to a monorail track, located on the underside of the soffit and manually pull inward to reach the inset glazing.

This anchor is a button type system where the exposed "button" is incorporated with the window wall (typically within the slab edge cover detail), and a quick release hook is attached on numerous lanyards on the suspended platform. As a platform is descending the façade, the workers will use stabilization lanyards on both platform suspension cables to tie into the façade at each intermittent stabilization anchor (ISA). ISA's will be placed aligning vertically with the platform width and located every 3 floors or 40 feet (whichever is less).

The davit system will require periodic maintenance and inspections. The davits will be required to be visually inspected annually and a full functionality test and load testing must take place once every 5 years (NYSDOL AS101 test). These tests must be completed by a Professional Engineer certified in New York State.

(ii) Windows:
The window wall system includes shop installed out-swing awning-type operable windows with limit restriction per NYC Health Code child fall requirements. Window Guard Regulations of the City of New York 6-30-91 Chapter 12 apply. All operable windows will have a 4" opening limit. Operable windows are located at select locations per plans to provide sufficient natural ventilation to comply with relevant Codes..

The South elevations have a light and air easement at NAVD El.107.65'. The South elevation has a cantilever easement. A fire study for the cantilever was done by AKF and peer reviewed by CCI. Windows along the south wall and windows in the cantilevered portions of the building that face that easement provide legally required light and ventilation, as indicated on the drawings. Certain of those windows have been provided with local sprinkler protection as indicated by the fire study. Those include windows on the 8th, through 18th floors.

Lot Line Windows are those windows that lie within three feet of a Lot Line. No Lot Line Windows are included in the calculations to provide the Code required natural light and ventilation to Residential Units. Should the owner of any adjacent property construct a larger building facing Lot Line Windows, it is possible that the Lot Line Windows would have to be in-filled with a fire rated assembly of masonry or similar

construction. Such construction will have to comply with fire resistance ratings and construction methods required by New York City Department of Buildings.
Lot Line Windows are limited to no more than 10% of the wall area at each floor along the Lot Line up to a minimum height of 60 feet above the highest level of construction on the adjacent Lot. Above that height, a greater percentage of Lot Line Windows has been permitted by NYC DoB in accordance with footnote m of Table 705.8 of the Building Code. All Lot Line Windows within the 60 feet height above the highest level of construction on the adjacent Lot will be protected by a local sprinkler head. Those include the Lot Line Windows on floors 8, 9, 10, 11, and 12. Above that height, local sprinkler protection is not required at Lot Line Windows, as permitted by NYC DoB in accordance with Table 705.8 and Buildings Bulletin 2015-017.

The following Units have such Lot Line windows
Floors 8-9 Apartment A – Foyer & Living Room
Floors 10, 11-17, 18 Apartment B – Dining
Floors 19-28, 29TH Apartment PHB – Living and Dining

Special Windows:

Window Treatment(s): none, shade pocket provision provided for future installation

(iii) Landmark status: None.

(2) Parapets and copings: Secured in place to meet NYC Code. All copings will be painted aluminum with non-corrosive hardware. Flashing will be stainless steel where exposed to moisture. Parapet walls are the same window wall and metal panel wall systems as the floor below.

(3) Chimney and caps:
There will be (1) refuse chute connected to the compactor located on the cellar floor that will extend from the cellar floor to the roof. Chute shall be 24" diameter of U.S. #16 gauge aluminized steel. There will be three boiler chimneys, which shall be double-wall stainless steel construction.

(4) Balconies and terraces.

(i) Deck finish or 2-1/4" thick prest concrete pavers on adjustable pedestals. The terrace roof tiles/pavers shall be acceptable to the roofing manufacturer and not impact the roof waterproofing system warranty.;

Terraces are on the 8th Floor, 10th Floor, 30th Floor and 31st Floor.

Terraces are depressed continuations of the floor slabs.

Terraces are accessed from each Residential Unit from the 8th Floor, 10th Floor, from the 30th Floor Amenity Space, and from 31st Floor will be Limited Common Elements. Those at the 8th, 10th, and 31st floor will be for the exclusive use of certain Residential Units and accessed by the Residential Common Elements through the

elevators, stairs and common corridors.The 32nd Floor terrace is a Residential Common Element that is non-occupiable.

Terraces' structural components are constructed with concrete. Tops of structural slabs are being poured to provide positive slope to drains. 8th Floor, 10th Floor, 30th Floor and 31st Floor terraces are insulated with rigid insulation loose laid over the top of a drainage board and the waterproofed deck, with finished metal coping; prest concrete pavers tile pavers on adjustable pedestals as the finished walking surfaces. The waterproofing will make use of a cold-fluid applied roofing and waterproofing membrane. The waterproofing system will be installed continuously over the field of the roof, onto perimeter curbs and parapets. All drains, pipe penetrations, railing penetrations, etc. will be wrapped with cold-fluid applied flashing membrane. All flashings shall be liquid membrane waterproofing and/or stainless steel, and as required to maintain the roofing manufacturer's warranty and standard details. The roof waterproofing warranty shall be for 25 years, including material and labor.

All roofing insulation shall be XPS rigid insulation, minimum 6" thick with a continuous R-30 insulation value.

There are swing doors from the 8th Floor, 10th Floor, 30th Floor, and 31st Floor to the terraces.

Terrace lighting: Terraces are provided with wall recessed step light.
(type) MP Lighting L46-6-W27S

Quantities of terrace lighting: per drawings

(ii) Balustrade (type, material)

At terraces, the glass railing is mounted in a metal shoe with metal angles. The glass railing is laminated glass in a metal shoe. The design does not create "ladder effect".

At main roof, vertical painted metal pickets spaced with no more than 4-inches between.

(iii) Railings (material);
At terraces: glass railing with metal cap in metal rail shoe with metal posts.

Main Roof: painted metal railings.

Lower Bulkhead Roof and Upper Bulkhead Roof: concrete parapet with metal coping.

Additionally, the mechanical roofs are enclosed by a full-height solid metal cladding and concrete curb. The design does not create "ladder effect".

(iv) Copings (material);

Painted aluminum at the Main Roof, Lower Bulkhead Roof and Upper Bulkhead Roof.

(v) Soffits (material);

The soffit over the recessed area at the 30th Floor be prefinished metal panel on metal framing with insulation.

The soffit over the recessed areas at the ground floor main residential entrance, residential service entrance, and retail entrance will be prefinished metal panel on metal framing with insulation.

(vi) Doors to balconies and terraces (type, material);

Terrace doors are thermally broken aluminum stile and rail glazed swinging doors. Manufactured by ES Windows

(5) Exterior Entrances

(i) Exterior Doors and Frames:

a. Main Residential Entrance Metal clad aluminum narrow stile and rail thermally broken glazed doors with 1" insulating glazing units – outer lite to be safety glazing. Manufactured by ES Windows and installed by STNY . The residential entrance will be secured with keyed mechanical mortise locks. Lighting over the main residential entrance is provided by downlights in the marquee above.
b. Service Entrance: Metal clad HM door. Manufactured and installed by STNY Curtainwalls. The door will be secured by a keyed mechanical mortise lock.
c. Commercial Unit Storefront Entrances: Metal clad aluminum narrow stile and rail glazed doors with 1" insulating glazing units – outer lite to be safety glazing. Manufactured by STNY Curtainwalls

(ii) Vestibule Doors and Frames: Metal clad aluminum narrow stile and rail thermally broken glazed doors with 1" insulating glazing units – outer lite to be safety glazing. Manufactured by ES Windows and installed by STNY . The residential entrance will be secured with keyed mechanical mortise locks

(iii) Exterior tairs (material, location); Metal service stair on 32nd floor to 33rd floor.

(iv) Mail boxes (type, location);The mailroom is located off the Ground Floor residential lobby and is open to the lobby. Individually keyed US Postal Service approved mailboxes are provided for each Residential Unit. The package room for resident deliveries to be received by building staff is located behind the lobby desk and is locked and only accessible to assigned building staff.

(v) Lighting (type, location);

a. Residential Unit: Refer to below to (p) under Lighting and Fixtures

(b) Roof and roof structures. :

a. Type roofs for all areas:
   i. IRMA roofing assemblies occur at all terraces

   ii. Conventional assembly occurs at the Main Roof, Lower Bulkhead Roof and Upper Bulkhead Roof

Options of roofing manufacturers, or approved equal:

IRMA Roof System:
- The roofing membrane will be installed directly on the roof deck substrate, which will be positively sloped to pitch to drains. Drainage board will rest directly on the membrane and be covered by loose laid extruded polystyrene insulation. The insulation will be covered with filter fabric Overburden will be provided in the form of unit pavers mounted on adjustable pedestals.

Conventional Roof System:
- A roofing vapor barrier/temporary roofing will be installed directly on the roof deck substrate. Flat or tapered polyisocyanurate insulation will then be fastened or adhered over the roof deck and vapor barrier. A high density coverboard is then fastened or adhered over the insulation followed by the roofing membrane. Walkway pads will be provided along paths expected to receive heavy traffic for the maintenance of rooftop mechanical equipment.

(a) Material

The roofing and waterproofing systems will make use of a cold-fluid applied, fully reinforced waterproofing membrane and flashing system. The roofing system will provide a monolithic membrane installed over the prepared substrates.

Specified basis of design for the roofing and waterproofing systems throughout the building are to be manufactured by Soprema. The roof will be provided with a 25 year no dollar limit (NDL) manufacturer's warranty for the system

IRMA Roof System:

The roofing material is a cold fluid applied protected membrane, fully insulated roofing assembly with integral cold-fluid applied flashings.

Cold-fluid applied membrane applied over prepared concrete decks.

Install drainage board, insulation, filter fabric and pavers on adjustable pedestals (or mudset pavers) over cold-fluid applied roofing membrane.

Conventional Roof System:

The roofing material is a cold fluid applied protected membrane, applied over adhered/fastened cover board and tapered/flat insulation with integral cold-fluid applied flashings.

Additional roof flashing and counter flashing and other trim are Stainless steel sheet metal flashings in manufactured reglets.

(b) Insulation

IRMA: The exterior insulation is factory-fabricated flat or tapered rigid insulation with a minimum 6 inch thickness, with a continuous R-30 insulation value. The slab at terraces that are sloped to 4" cast iron roof drains. The slab will provide positive slope to drain.

Conventional: The exterior insulation is factory-fabricated flat or tapered rigid insulation with a minimum 6 inch thickness, with a continuous R-30 insulation value, installed over the slab. The insulation will provide positive slope to 4" cast iron roof drains.

(c) Surface finish

Prest concrete pavers on adjustable pedestals at common resident use terrace at level 30 and prest concrete pavers at terraces assigned to units. All pavers have sufficiently abrasive finishes for ordinary foot traffic in normal weather conditions..

(d) Bond or guarantee, or approved equal:
Special Warranty: Manufacturer's standard form, NDL limit warranty period is 20 years from the date of Substantial Completion for materials and contractor workmanship.

Special Project Warranty: Roofing installer's warranty, signed by installer, warranty period is 2 years from the date of Substantial Completion.

(e) Drains: Roof and terrace drains, including overflow drains are provided at all terraces and roof levels. Standard roof drains and overflow roof drains are 4" Cast Iron construction. Roof and overflow drain coverage per 2014 NYC BC 1503.4

(ii) Skylights: None

(iii) Bulkheads:

(a) Stairs (material): None.

(b) Elevator (material): None.

(c) Other

There are bulkheads located at the Bulkhead Roof to enclose the Elevator Machine Room, Water Tanks, Stair B and Stair A. The walls are a continuation of the concrete/insulated metal panel clad walls below.

There is 1 wall-mounted elevator louver for elevator vent / smoke hatch, a and 2 wall mounted stair pressurization louvers at the 33rd Floor

(iv) Metal work at roof levels:

(a) Exterior, metal stairs (material): None

(b) Vertical ladders, including gooseneck (material): 1 metal ladder at the main roof and 1 metal ladder at the Lower Bulkhead Roof

(c) Railings (material): Composite metal coping at parapet.

(d) Hatches to roof (type, material): (1) hatch from Stair A to the upper Bulkhead Roof.

(e) Other

At the 10th and 31st floor terraces there is a divider between sections of individual unit terraces.

1 AC Unit serving the EMR;
Plumbing vents with supports as required;
2 stair ventilation exhaust fans with exterior ductwork at Stair A and Stair B bulkheads;
3 boiler flues with caps
Overflow pipes with pipe supports at fire service storage tanks;
Internal pipes with slow closing ball cock valves at fire service storage tanks;
Roof / overflow drains
Cooling Tower will be mounted on steel dunnage. A gas engine emergency generator will sit on concrete pad.

(vi) Rooftop facilities: No rooftop antennae, cell phone towers, satellite dishes;
(vii) Lightning Protection: None lightning protection will be provided

(c) Fire escapes: None.

(d) Yard and courts.

This project is located on a Corner Lot so no yards are required. Outer courts, which legally required windows face, occur above the roofs of the buildings to the South on the same zoning Lot. There are no courts or yards accessible to residents of the building.

(e) Interior Egress Stairs.

Scissor stairs A and B to comply with applicable code(s).
Stair C to comply with applicable code(s).

a. Number of stairs of each type:

Stair A: 2-hour egress scissor stair at Cellar-Roof, serving Cellar- Roof.
Quantity: 1;

Stair B: 2-hour egress scissor stair at 1st Floor-Roof, serving 1st Floor - Roof.
Quantity: 1;

Stair C: 2-hour egress stair at Cellar-1st Floor, serving Cellar – 1st Floor.
Quantity 1

b. Stair Construction

Stairs A, B, C: Concrete

c. Enclosure (construction and interior finishes):

Stair enclosure construction is as per and as follows;
Interior finishes. Stair enclosure construction is 2-hour fire rated and is compliant with applicable codes based on manufacturer-provided data. Rated enclosure will be either concrete walls or impact resistant gypsum wallboard.
The interiors are painted.

d. Stringers (material):

Stairs A, B, C: None, the stairs are monolithic;

e. Treads (material):

Stairs A, B, C: Concrete with slip resistant nosing and luminous markings as required;
Stair riser heights and tread depths will comply with NYC Building Code.

f. Risers (material):

Stairs A, B, C: Concrete;

(vii) Guard Rails (material):

Stairs A, B: None. Handrails are wall-mounted;
Stair C: None. Handrails are wall-mounted;

(vii) Balustrade (material):

Stairs A, B: None. Handrails are wall-mounted;
Stair C: None. Handrails are wall-mounted;

(f) Interior doors and frames:

Doors and frames meet applicable fire/safety standards based on manufacturer-provided data.

a. Unit entrance doors and frame: 1-1/2 hour rated hollow metal door with rated metal frame typical.

Residential unit interior doors and frames: Solid wood doors with hollow metal frames – not rated.

b. Corridor doors and frames: Hollow metal doors and frames, non-combustible, fire rating as required by code.

c. Stair hall doors and frames: Hollow metal doors and frames, non-combustible 1 ½hour rating

d. Roof doors, cellar doors and frames: Hollow metal doors and frames, non-combustible, fire rating as required by code.

(g) Elevators.

a. Number of passenger and service elevators:

Residential Units: Two (2)
1 passenger/service elevator ("PE1"), 1 passenger elevator ("PE2").

b. Manufacturer, age of each and capacity (in pounds and number of passengers):

Residential Units: 3,500 lbs. capacity PE1, and 2,100 lbs. capacity PE2. The PE1 elevator can carry approximately 15 passengers and the PE2 elevator can carry approximately 11 passengers
Manufacturer: TBD

c. Type of operation for each elevator by elevator number or location in building:

Residential Units: One (1) 3,500 lbs. capacity elevator operating at 1,000 fpm speed. One (1) 2,100 lbs. capacity elevator operating at 1,000 fpm speed. The two elevators are operating as a group automatic with variable voltage, variable speed, variable frequency (VVVF) control system
PE1: machine above; Machine room is located above the hoistway
PE2: machine above; Machine room is located above the hoistway

d. Automatic (type of controls):

Elevators will have duplex microprocessor controls. Elevators will have all fixtures and signage required to be in full compliance with ADA guidelines.

e. Floors served: PE1 elevator will be serving Cellar, 1 thru 31st floor. PE2 elevator will be serving 1 thru 30th floor.

f. Type: Elevator are operated by gearless type traction machines located above the hoistway with microprocessor controllers.

Gearless traction;

(viii) Doors:

Overall elevator car height is 9-6" and fitted with 3'-0" wide x 7'-6" high single speed side slide doors

(ix) Location of machine room:

Elevator machine room is located above roof level at the top of the hoistway.

(x) AC motor (manufacturer): Elevator motor will be permanent magnet AC type and controlled by VVVF drive

The manufacturer of the AC motor is Imperial Electric;

(xi)AC motor-generator set (manufacturer): There are no AC motor generators with this equipment

(h) Elevator cabs.

a. Kind (manufacturer): TBD

b. Floor (material): Stone tile, or approved equal

c. Walls (material): Metal panel, or approved equal

d. Ceiling (material): Metal, or approved equal

e. Lighting: LED Cove light, or approved equal

f. Alarm, safety system:

There is a distress light and buzzer for each elevator at the central console, and an acknowledge button common to all elevators. One car operating panel at each elevator which shall include an emergency Stop switch and an alarm button which, when pressed, will ring alarm bells, one located in the hoistway and one located remotely, and will operate distress signals such as a buzzer and indicator in a remote location. There is an elevator annunciator panel in the vicinity of the Ground Floor

Residential Lobby entrance. At every elevator lobby served by PE1 and PE2 there is a ceiling mounted area smoke detector that initiates elevator recall.

(i) Auxiliary facilities:

There is 1 Package Room at the Ground floor. There is 1 Laundry Room in Cellar

(1) Laundry rooms.

(i) Location and number of rooms:

Cellar: 1 common laundry room
2nd Floor – 29TH Floor: Individual washer/dryers are provided in Residential Units.

(ii) Clothes washers, number and type:

Cellar: 2 quantity, commercial type, card operated, electric;
2nd Floor – 29TH: 1 per Residential Unit totaling 144, residential, electric;

(iii) Clothes dryers (number and type):

Cellar: 2 quantity, commercial type, stack, card operated, gas
2nd Floor – 29TH Floor: 1 per Residential Unit totaling 144, residential, electric;

(iv) Room ventilation (method and final exhaust):

Cellar: Make up air shall be provided in the common laundry room;

(v) Dryer ventilation (method and final exhaust):

Cellar: Dryers will be exhausted through common duct, which will terminate in 1st Floor façade louver via. mechanical exhaust fan. The fan will be equipped with static control sensors, VFD drive and controls. A make-up air fan located on the ceiling of the laundry room will be provided as per code

Mechanical ventilation and exhaust system is provided to serve the laundry room. Intake and exhaust is through the louver band located at the 1st Floor.

2nd Floor – 29TH Floor: ventless electric dryers

(2) Refuse disposal.

An extruder compactor is located in the compactor room on the Cellar. Refuse is stored in the trash compactor room. The room is enclosed, temperature controlled and ventilated as required by the NYC Building Code.

A 24" diameter trash chute runs from the 30th Floor down to the Cellar. The top of the chute will be vented to the exterior at the Roof. Trash chute rooms are located on the 2nd Floor – 30th Floor

(i) Incinerator(s). None.

(ii) Compactor (number, location, capacity, type, manufacturer)
Compactor for Residential Units is located at the Cellar, capacity as per NYC Building Code, manufacturer os Premier Compaction Systems, model KIK-20.

(i) Initial storage location (ultimate storage location):

Cellar trash storage room;

(ii) Pick-up schedule, and whether public or private provider:

Residential Units: by public sanitation, according to collection schedules by NYC Department of Sanitation..

Commercial Unit: To be arranged for by the Commercial Unit owner or lessee.

(3) Bicycle Storage. Describe, including:

(i) Location and number of rooms:

Location: 5th & 6th floors, 2 rooms total. Each room is secured with a keyed mechanical mortise lock.

(ii) Bicycle racks, number and type:

There are 72 composite modular metal bicycle racks/spaces provided total. Bike racks are to be Dero "Ultra Space Saver Squared", or equal, with individual locking bars, designed to lock both the wheel and the frame.

(j) Plumbing and Drainage:

(1) Water supply..

The building is provided with two (2) ductile iron pipe (DIP) incoming water mains: One (1) 6" for metered Domestic water and one (1) 6" for un-metered Fire Protection purposes. Both the domestic and fire service shut-off valves are located in the cellar water service room. The domestic water distribution piping will be insulated as follows: fiber glass insulation ½" thick for cold-water, 1" thick for hot water and hot water return piping with molded fittings, in accordance with the NYC Building Code.

Potable water is supplied via New York City public water system.

The building domestic water supply pressure zones are as follows:

Zone 1: Cellar thru 9th Floor.

Zone 2: 10th Floor thru 19TH Floor.

Zone 3: 20th Floor thru 30th Floor.

A combination triplex booster/tank fill pumpset serves the domestic water needs for the building and fill the fire reserve tank. The combination triplex booster/ tank fill pump set located on the cellar level takes suction from the 6" metered water service supplied by the East 34th Street city water main to distribute water throughout the building and to fill the fire reserve tank in accordance with the 2014 City of New York Building and Fire Codes. Both the domestic and fire service shut-off valves are located in the cellar water service room. Water sub-meters equipped with remote reader that report to the Building Management System (BMS) is provided for the following:

Boiler make-up water supply.

Cooling tower make-up water supply.

The incoming domestic water and the fire services are fitted with NYC DEP approved house control valves (HCV), water meters (domestic only) and backflow prevention devices.

Domestic hot water distribution system is generated by three (3) individual paired plate and frame water heater assemblies distributing hot water to the three (3) pressure zones including the building Cellar and 30th Floor Amenities. Hot water is recirculated throughout the building via circulating pumps and recirculating piping

A digital temperature control system is provided on the water heaters to control the hot water temperatures.

(2) Fire Protection Systems:.

(i) The Residential Units are sprinklered and the entire building is protected throughout with a new automatic sprinkler and fire standpipe systems in accordance with NFPA, the 2014 City of New York Building and Fire Codes with the exception of Electric Service room, electric rooms, ATS room and elevator machine room.

(ii) Standpipes (material, size, location): The 6" combined sprinkler/fire standpipe riser is located within each fire-rated egress stair well, riser control valves (RCV) located on all floors except the main roof level. Each combined sprinkler/fire standpipe riser is equipped with a sprinkler floor control valve assembly (FCVA), 2½" fire hose valve (FHV) with cap and chain on the floors. Material of pipe is schedule 40 steel.

(iii) Fire hose racks, hoses and nozzles (location): Residential Unit: A central hose station and locked FDNY key cabinet is located at the Ground Floor Residential Lobby. Lobby fire hose storage cabinets located on every ten floors (11th, 21st & 28th) of the building.

(iv) Sprinkler heads (type system, location): There are sprinklers serving the vestibules for trash and freight on the residential floors. Entire building is served by automatic wet Sprinkler System with the exception of Electric Service room, electric rooms, ATS room and elevator machine room,

(v) Siamese connection (type, location): The Fire Department Siamese connections (FDC) is located along building façades on both East 34th Street and 3rd Avenue provided for the standpipe and sprinkler systems.

(3) Water Storage Tanks and Enclosures:..

(i) Number, type, location of each: Two (2) 7,500 gallons fire reserve water storage gravity tanks located on the bulkhead level that supplies both the sprinkler and fire standpipe risers.

(ii) Material (interior, exterior and roof of tank): Concrete tank.

(iii) Access to tank: metal ladder, 1 per tank and each compartment.

(iv) Capacity (total gallons): 15,000 gallons on bulkhead level .

(v) Capacity (fire reserve): 7,500 gallons each tank.

(4) Water pressure and how maintained.

The water pressure for the domestic water system is maintained by a constant pressure pumping system, gravity roof tanks and pressure reducing valves (PRV) set to maintain 45 psi minimum and 85 psi maximum throughout the building. Each zone's pressure is governed by Pressure Reducing Valve Station. Dual Rung Pressure reducing stations are manufactured by Singer, Models 106-PR and 106-EPS

(5) Sanitary Sewage System

(i) Sewage piping (materials): Cast iron piping, No-Hub joints.

(ii) Sewage pumps: The sewage ejector pumps are provided at the Sub-cellar to pump all drainage from plumbing fixtures and floor drains located below the street sewer. Pumps are duplex, submersible type, with 4" discharge pipes fitted with check and gate valves. Sewage Ejector Pumps are Stancor Model SV500. The discharge pipe is connected on the street side of the combined sewer house trap in the building with cast iron joint fittings.

(iii) Sewage disposal: There is one (1) combined sewer services from the building, which connect to the city sewer: One (1) 8" sanitary and one (1) 8" storm drain line connects within the building. Each drain line is fitted with a code required house trap. The sanitary sewage system is a gravity type that is connected to the building's combined sewer and the city sewer system.

(6) Storm Drainage System: The storm water is drained from the roof and setbacks by means of 4" roof drains. These drains connect to vertical leaders running through the building and drain into a storm detention tank located at the 4th floor level of the building. Storm detention tank is equipped with DEP required controlled flow device to control the storm water at acceptable flow rates up and connect to the gravity storm drain line on cellar level. Storm drains are located at the main and low roof terraces. Overflow drains are provided as required by code on the main and low roof terraces. . There are no storm ejector and/or drainage pumps.

(7) Permits Required:

SD-1/SD-2 (Storm water detention) – application approved 7/19/19.

(k) Heating (and Ventilating and Air Conditioning where provided by same systems):

(i) General: The building air conditioning systems shall be capable of maintaining the following design standards:

Outdoor Design conditions:

Winter:	+0° F. DB.
Summer:	95° F dry bulb, 75° F wet bulb
Cooling Tower:	78° F wet bulb

Indoor Design Conditions

Lobbies/Public Spaces/Amenity Spaces

Summer:	74°F, 50% relative humidity
Winter:	70°F (No humidity control)
Maximum Noise Criteria:	NC = 40

Minimum outside Air Supply: As per New York City Mechanical Code Chapter 4

Residential Units

Summer:	72°F, 50% relative humidity
Winter:	70°F (No humidity control)
Maximum Noise Criteria:	NC = 35 at med fan speed

Mechanical ventilation:

Mechanical ventilation sized in compliance ventilation air rate requirements based on 2014 NYC Mechanical Code.

Fitness Center

Summer:	72°F, 55% relative humidity
Winter:	70°F
Maximum Noise Criteria:	NC = 45

Minimum outside Air Supply: As per New York City Mechanical Code Chapter 4

Typical Floor Public Corridor

Summer:	78°F, 50% relative humidity
Winter:	72°F (No humidity control)
Maximum Noise Criteria:	NC = 35

(ii) Mechanical ventilation:: Mechanical ventilation shall be sized for ½ CFM per Sq. Ft. of corridor area and it shall be conditioned outside air. Outside air exceeds the minimum outside Air Supply as per New York City Mechanical Code Chapter 4.

(iii) Central Cooling Plant: Conventional Water Source Heat Pump System: System will be utilized a central condenser water system consisting of a cooling tower, condenser water pumps and condenser water piping distribution system. In addition, system will utilize hot water by means of the "heat injection" to the condenser piping loop to maintain water temperature during winter season. Hot water will be generated by high efficiency condensing boilers. The system consists of a 2-pipe closed loop condenser water distribution to distribute condenser water to heat pump units to support cooling and heat loads of the building spaces. During cooling season heat will be rejected by cooling tower through condenser water distribution loop. During heating season, heat pump system will absorb heat from the condenser water loop utilizing the refrigeration cycle which operates in reverse mode. The system is capable to have heat pump units operate in either cooling or heating operation throughout the year.

(iv)

(v)

8" condenser water supply and return from cooling tower will be circulated to the plate and frame heat exchangers through primary condenser water pumps located in the mechanical equipment room (MER) on 31st floor. Secondary condenser water system with pumps located in the same floor MER) will circulate water to the residential heat pumps units which will serve building top floors down to cellar level through water pipe risers. Water distribution piping loop will be located ceiling of 29th, 17TH, 9TH and 7TH floors. In addition, another water loop will distributed at the ceiling of the 1st floor and feed low zone heat pumps via water pipe risers. Primary condenser water pumps will be equipped with high efficiency motors and VFDs. Pumps will operate as scheduled to alternate and each motor will be rated for 25Hp. Pump water flow is 880 GPM.

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(vi) Central Heating Plant

The main central heating plant is located in the boiler room of the 31st floor of the building tower. Boiler plant will consist of three (3) gas fired high efficiency condensing type of boilers and two hot water pumps. Each boiler capacity will be at 6,000 MBH @ about 96% efficiency and each hot water pump will circulate a water flow of 390 GPM. Boiler flue will be a double wall type flue and AL-29-4C type material. Flue will be about 14 inches in diameter with 1 inch insulated outer jacket and it will be extended above the bulkhead roof and terminated 3'-0" above the highest construction point of the building within 10 ft. radius. Individual hard connection combustion air duct will be provided for each boiler from common outside air source. Hot water will be used for domestic hot water, building heating and condenser water heat injection.

Hot water will be circulated through pumps, located 31st floor boiler room to feed secondary water piping loop systems located on 31st and 3rd floors for heat injection. Hot water piping

distribution systems shall be provided with appropriated insulation. Pumps will be provided with premium motors and VFDs.

Each boiler shall be Lochinvar Model FB-6001 manufacturer, or approved equal manufacturer. Model number, capacity and performance rating boilers are shown in schedule on drawings.

Boiler flue will be constructed of AL29-4C stainless steel.

The boiler plant will be interfaced into a master safety and control panel and connected to the building management system, BMS for control and monitor.

Each boiler will be equipped with automatic isolation valves.

Two (2) hot water pumps will be provided, (one pump will be designated as a stand by duty pump). Pumps will be equipped with variable frequency drives (VFD) and controls to alternate pumps for similar operation time. Pumps will be equipped with premium high efficiency motors and each pump motor will be 15 HP.

Automatic combustion air system connected to the dedicated outside air intake louvers and integrated to the boilers shall be provided.

Provide a complete hot water distribution system with all piping, valve rings, controls and appurtenances.

(vii) Typical Residential Units Cooling and Heating

The heating and cooling for each Residential Unit shall be provided by a two- pipe vertical stack water source ducted heat pump units , installed within built-up enclosures of each residential unit within a gypsum enclosure. The heat pumps are ducted. The heat pump units are manufactured by Climatemaster, Tranquility Series, Model TSM. Heat pump warranty is 12 months from start-up. Typical heat pump units shall be selected based on 9,200 Btu/hr. through 14,200 Btu/hr. capacity range heat pump units shall be sized to run at medium speed. Units (HP) will be factory tested and pre-piped along with appropriate valve trims.

Heat Pump Zoning per Apartment floor and number is as follows

Residential Unit #	Construction Floor(s)	Number of Heat Pump Zones
A	02 through 07	2
B	02 through 07	1
C	02 through 07	1
D	02 through 07	1
E	02 through 07	2
F	02 through 07	1
G	02 through 07	1
A	08 through 09	2
B	08 through 09	1
C	08 through 09	3
D	08 through 09	3
A	10 through 17	1

B	10 through 17	1
C	10 through 17	2
D	10 through 17	1
E	10 through 17	2
A	18 through 23	1
B	18 through 23	1
C	18 through 23	3
D	18 through 23	1
E	18 through 23	2
A	24 through 28	1
B	24 through 28	1
C	24 through 28	3
D	24 through 28	3
PHA	29	1
PHB	29	1
PHC	29	2
PH D	29	3

Units to be provided with automatic control valves, auto-balancing valve and ball type shut-off valves. These valves shall be factory installed and tested on each heat pump unit.

Units shall contain a fan, compressor, expansion valve, filter, and controls.

Each heat pump unit shall be provided with factory drip pan under coil and overflow shut-off switch.

Heat pump units shall have unit mounted microprocessor controls, solenoid control valves, removable chassis for maintenance, stainless steel braided hose kit, wall remote mounted space 7-day programmable touch type thermostat, R410A refrigerant circuits with performance exceeding ASHRAE 90.1 efficiency and NYC energy code. Minimum cooling efficiency shall be 11.3 EER and minimum heating efficiency shall be 5.1 COP. Standard manufacturers Limited Express Warranty applies.

Vertical stack heat pump units will consist of insulated cabinet, chassis, centrifugal forward curve fan and electronically commutated motor (ECM) for higher fan operating efficiency. In addition, units will have insulated return air panels and base stand supports with neoprene pads. Sound baffles will be provided when units are required to have more than one discharge air supply opening.

Bathrooms located along the perimeter wall of an apartment are provided with independently controlled electric radiant in-floor heating system.

(viii) :

DX cooling system will consist of multiple complete refrigeration circuits including multiple compressors (15HP maximum size), water cooled condensers, evaporator coils and expansion valves. An individual discrete refrigeration circuit will be provided for each compressor.

Performance data and capacity of each unit are listed in unit schedule. A constant air regulator (CAR) will be provided to allow continuously an air flow (CFM) for each apartment and each public corridor/elevator lobby based on the code ventilation requirements.

(ix) BOH and Amenity Space HVAC Systems

Back of the house (BOH) and amenity spaces include storage rooms, fitness rooms, and lounge etc. will receive conditioned air from multiple packaged water source heat pump units. Some of the heat pump units will be equipped with factory tested built-in hot water coils as required to supplement heating as the primary source of the heating from heat pump units will not be sufficient to maintain heating of any particular space. Units will receive condenser water from the building's central condenser water plant. Each unit will be provided with single or multiple compressors, each of which will be sized not to exceed 15 HP. Each unit's compressor will be connected to an individual, discrete refrigerant circuit. All units will be supplied with integral Direct Digital automatic controls including temperature sensors, controllers and processors to support all local unit's functions. Unit control function will interface with BMS. Units will be utilized R410-A refrigerant.

If VAV unit types are to be provided, a primary cold air at approximately 55°F will be supplied to the Variable Air Volume (VAV) terminal units through medium pressure sheet metal ductwork constructed in accordance with SMACNA standards.

Low pressure ductwork will supply air from the VAV boxes to square diffusers and or ceiling linear diffusers (architectural slot type linear diffuser) located in the hung ceiling. Air will be returned from the amenity spaces to the ceiling plenums through return grilles. Back of house spaces without ceilings will have ducted return from a central point in the space.

The packaged units will be equipped with a mixed air plenum with return air from the ceiling plenum and the outside air from a local louver or a dedicated duct riser. Units will be located in various mechanical equipment rooms located on the floor with the space those units are supporting.

Code required ventilation air flow will be provided to each AC unit to meet ASHRAE 62-2013 and New York City Building Code ventilation Rate Requirements during occupied hours.

Noise Emission Rating: Diffuser NC levels are sized for minimum NC 5 less than space NC levels. NC levels for all spaces are NC 35 or less.

(x) Building Main Lobby Spaces

Lobby space will be supported by its own dedicated water source heat pump unit as described below.

Heat pump unit will receive condenser and/or hot water from the building's central condenser and heating water plants as required maintaining space comfort space condition. Unit will be equipped with factory tested built-in hot water coil as required to supplement heating as the primary source of the heating from heat pump unit will not be sufficient to maintain heating of space. Unit's compressor will be connected to an individual, discrete refrigerant circuit. Each unit will be

provided with single or multiple compressors. Unit will be supplied with integral Direct Digital automatic controls including temperature sensors, controllers and processors to support all local unit's functions. Unit control function will interfaced with BMS. Units will be utilized R410-A refrigerant.

The unit will be equipped with a mixed air plenum with return air from the ceiling plenum and the outside air from a local louver or a dedicated duct riser. HP unit will be located in the cellar Engineers Office.

HP unit serving the lobby space shall have the capability to operate up to 10% outside air in the summer and up to 75% outside air in the winter. Outdoor air shall modulate based on space pressure sensor to assure that the space is maintained at a positive pressure.

Code required ventilation air flow will be provided to unit to meet ASHRAE 62-2013 and New York City Building Code ventilation Rate Requirements during occupied hours.

Noise Emission Rating: Diffuser NC levels are sized for minimum NC 5 less than space NC levels. NC levels for all spaces are NC 35 or less.

(xi) Miscellaneous Systems

Elevator machine rooms will be mechanically cooled by heat pump (reversing valve will locked only to cooling mode). Elevators' shaft and stair shaft will be provided with automatic smoke venting system equipped with automatic dampers (ALD). Each ALD damper will be activated via fire alarm system upon smoke sense by the smoke detector.

Dedicated ventilation and/or cooling system for switchboard room, trash room, MDF room, mechanical rooms and maintenance areas shall be provided.

(l) Gas Supply:

The Building will be provided with an estimated 8" low pressure gas service which will serve the residential cooking ranges, central laundry, and the boilers. An estimated 6" low pressure gas service will be provided for the Building's 350 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

(i) Type of system: Refer to (h) above.
(ii) Central System: Refer to (h) above.
(iii) Cooling Towers and condensers:

(a) Cooling Tower:: Cooling tower will be open circuit, induced draft and crossflow type of tower and will be sized for 600 nominal tons, 2 cells at 2 GPM per ton, 1200 GPM total based on 15°F delta. Thus, condenser water is selected 85°F - 100°F temperatures. However, building actual peak cooling load is approximately 440 nominal tons. Extra tower capacity will be provided to maintain up to 65% of the building's load in case one cell is off line for service. Cooling tower will be located on the top main roof of the building and will be mounted on a steel dunnage support with spring vibration isolators. Fan motors will be high efficiency and they will be equipped with variable frequency drives (VFD). Each fan motor is rated for 20 HP. Fans will be selected to meet code required noise criteria. Connections for supply return, equalizing line, make- up water line, and overflow/drain piping and associated shut-off and motorized valves. Each cell shall be individually piped and provided with the associated valves. Each cell shall be winterized. Each cell will be equipped with 6 kW, stainless steel, electric heater for operation down to -10 deg. F for freeze protection. Cooling towers to be provided with water treatment, sand filtration system and bleed-off piping and associated valves.

(b) Central Condenser Water System:: Central condenser water system will be provided for heat rejection from the building's water source heat pumps and water cooled "DX" air conditioning units. System will consist of a central cooling tower and a primary and secondary condenser water distribution system with all associate pumps, plate and frame heat exchangers, valves piping and appurtenances. All indoor and outdoor primary condenser water piping shall be provided with insulation. Secondary piping feeding the residential units will not require insulation.All exposed primary condenser water piping including cold water make line for the cooling tower to outdoor conditions shall be provided with electric heat tracing to avoid freeze during winter operation.Condenser water distribution system: A full condenser water distribution system including all piping, pumps, controls, valves and appurtenances shall be provided.

(n) Ventilation:

(i) Residential Unit Ventilation shall be provided as follows:

Ventilation air shall be provided directly to each apartment from a dedicated centralized outside air, "DX" water cooled type units. Ventilation air will be cooled and heated to a neutral temperature and will also be dehumidified. Both sensible and latent energy will be recovered from the kitchen and toilet exhaust systems exhaust airstreams. For most apartments, ventilation air will be sized to maintain a slightly negative pressure in each Residential Unit based on a constant toilet and general kitchen exhaust rates. For apartments with vented kitchen hoods, when the apartment's kitchen hood fan is activated via. local switch, a flow regulator box, located on the apartment exhaust shall open to govern the increased exhaust rate. Similarly, a flow regulator box on the apartment ventilation system shall open at same time allowing for additional ventilation air into the apartment to approximately balance the overall apartment exhaust rate. A slight negative pressure shall be maintained in each apartment. There shall be two (2)) energy recovery ventilation units will be located; one in the 3rd and 31st floor mechanical equipment rooms (MER). Refer to air riser diagrams. Vertical ductwork risers will deliver ventilation air to each Residential Unit. Each unit will be provided with a supply fan, exhaust fan, DX water cooling system, MERV 8 pre-filter and high efficiency filtration, minimum MERV 13 filter, enthalpy wheel, DX cooling coil, factory built-in DDC controls. Each energy recovery unit will be provided with a dedicated exhaust fan. Each exhaust fan's control will be interfaced with energy recovery unit's controls to operate based on the sequence of operations and design intent. Also, a ventilation air

ductwork riser from the energy heat recovery (enthalpy wheel) water cooled "DX" unit shall supply air to public corridors/elevator lobby based on the code ventilation rate requirements or 0.5 cfm/sf, whichever is greater. Vertical ductwork risers will deliver ventilation air Residential Units as well to the public corridors through a separate vertical duct riser which shall be installed in fired rated shafts. Each apartment and corridor supply will be provided with constant air regulator damper (CAR) damper. Supply air take-offs of respective ventilation risers will be connected to supply branch ducts having greater than 20 square inches will require to be equipped with fire/smoke dampers.

(ii) Toilet Exhaust Systems

Common areas:

All common and back of the house (BOH) areas toilet exhaust systems shall ventilate each toilet at a rate of 75 cfm per water closet/urinal.

Typical toilet of Residential Unit:

A vertical sheet metal toilet exhaust system for each vertical stack of toilets will be provided to exhaust bathrooms through the Residential Units. The toilet exhaust system will deliver air to the dedicated outside air ventilation unit located within various MERs where it will be exhausted as necessary.

At each bathroom, a ceiling exhaust grille will be provided which will be connected to the riser utilizing low pressure exhaust ductwork. A constant air regulator (CAR) will be provided to allow continuously an air flow of 30 CFM for powder rooms and bathrooms.

(iii) Residential Kitchen Exhaust Systems:

A vertical 18-gauge sheet metal kitchen exhaust riser will be provided for each interior stack of kitchens in condominiums. For apartments with recirculating range hoods, a continuous exhaust rate of 30 cfm will be provided at the kitchen. For apartment with non-recirculating kitchen hoods, a exhaust duct is connected to a kitchen hood with an exhaust air quantity of 450 cfm maximum. At each duct connection to the hood, a 2-position ZRT damper will be provided which will only open when the hood is activated. In addition, a 2-position ZRT damper (min. /max.) shall be provided for kitchen hood make up air which they are required to be interlocked with the exhaust ZRT units. Fire/smoke dampers (FSD/AD) shall be provided at the ventilation shaft duct penetrations to those Residential Units with vented kitchen hoods.

(iv) Residential Clothes Dryers

Dryer units for the residences shall be electric-hybrid heat pump type which are ventless and will not require mechanical exhaust system to be provided.

(v) Common laundry/Dryer Room

Room located in Cellar will be equipped with two gas dryers.

Each dryer shall exhaust 300 CFM. Dryers will be exhausted through common duct, which will terminate at the Ground floor exhaust louver where the exhaust fan will be located in the first floor at the Northwest corner of the Commercial Unit area.

Make up air fan will be located above the ceiling of the laundry/dryer room, which outside air duct is supplied by a central Cellar AC unit

(vi) Life Safety Systems

Post Fire Smoke Purge System for apartments and BOH spaces

A mechanical post fire smoke exhaust system will be provided as required by code. System will be utilized stair ventilation through reversible fans, supplying or exhausting air based on the 6 air changes (ACH) of the largest floor area. Fan will be located on the top of the building stairwells. Automatic dampers at each floor to control purge to the fire zone shall be provided and system will be interfaced with a manual fire purge panels located near the fire command center at the lobby of the building. Refer to fire alarm system section for additional information.

(vii) Ventilation air required for the commercial retail tenants shall be via. louvers at the retail ground floor level.

(o) Electrical System:

The service switchboard is rated for 4,000 amps, 3 phase, 4 wire plus ground and located on the Cellar Level.

The service switchboard shall be provided with separate service switches for each entity in the building. These switches are sized according to anticipated loads and demand calculations per the 2011 NYC Electrical Code.

All overcurrent devices sized larger than 800 amps shall be bolted pressure switches with appropriately sized fuses, per the 2011 NYC Electrical Code. All overcurrent devices 800 amps or smaller shall either be quick-make, quick break switches.

(i) Emergency Power:

A 350 kW, 120/208V, 3 phase, 4 wire, natural-gas fired generator is being supplied to support emergency loads, standby loads and optional loads per the 2011 NYC Electrical Code and the 2014 NYC Building Code. Note that optional loads are loads that the design team and/or building owner has requested to be supported by the generator, but are not required to be connected to the generator.

Automatic transfer switches (ATSs) will be provided for each generator-backed load classification (emergency, standby, optional standby). The fire alarm and ARCS system will be provided with a common ATS, per 2011 NYC Electrical Code separate from other Emergency Loads. Generator shall be gas fired emergency standby generator and can operate continuously during an electric power outage.

Residential Units:

Each Residential Unit has a single-phase, 120/208-volt circuit breaker panel (load center).

Electrical panels have adequate circuits to power lighting, HVAC units, modern kitchen appliances and usage (eg. gas or induction cooktop, electric ovens, microwave, refrigerator, dishwasher, etc.), and convenience outlets.

Each Residential Unit has ceiling light fixtures in the kitchen, foyer vestibule, bathroom, powder room, closet, and washer/dryer closet, as shown/noted in the architectural plans; under cabinet

lighting at kitchen cabinets;. The remainder of the Residential Unit lighting is provided by the individual Residential Owner via switched plug, ceiling J-Box, and/or cord outlet.

Manufacturers and model numbers are for reference only and may be substituted for an approved specification or equal:

	FIXTURE TYPE	LOCATION	MANUFACTURER & CATALOG NUMBER
1	LA-01	KITCHEN	ELITE 271-1000L-DIMTR-120-30K-90-WH / RL271-RT-W-WH / RL-UNV-2/3/4
3	LA-03	BATHROOMS	ELITE L271-1000L-DIMTR-120-30K-90-WH / RL271-RT-W-WH / RL-UNV-2/3/4
4	LA-03W	SHOWERS	ELITE L271-1000L-DIMTR-120-30K-90-WH / RL271-RT-W-WH / RL-UNV-2/3/
5	LA-04	KITCHEN	OPTOLUM TRIM - TR - 9 - M - 27 9 - U - O (OPAL LENS) - CONNECTORS - LENGTH + ELV DIMMING DRIVER
6	LA-06	SECOND BATH	ABRA 95215WS
7	LA-07	PRIMARY BATH	ABRA 95216WS
8	LA-08	POWDER ROOM	VIBU 5778
9	LA-09	KITCHEN	DMF DCC2 - WM - M - 10 - 27 - ASSUME WHITE FINISH - TRIAC/ELV DIMMING
10	LA-11	POWDER ROOM	OPTOLUM TR9---L—279-OD-A036000
11	LA-12	WALK-IN CLOSET	WAC LIGHTING/ DWELL LED FM - 4622 - 30 - FINISH TBD - ELV DIMMING DRIVER

12	LA-13	TERRACES	**MP LIGHTING** L46 - 6 - W27S - FINISH TBD + WIRING BOX
13	LD-01	MAIL ROOM	**ABRA** 99108PN
14	LD-02	APT ENTRY	**ABRA** 95214WS
15	LD-03	ELEVATOR LOBBY	**WAC** PL-LED25-27-BK
16	LD-05	AMENITIES	**FLOS** F0401030 / F0416030
17	LF-01	LOBBY, AMENITIES	**USAI** SR21 - BL - X115 - 27KH - 25 - S - TRIM FINISH TBD - + SV - X115 - HOUSING TBD - 120V - D19 - CHANNEL BARS AS REQUIRED + AL40 (35° BEAM)
18	LF-01A	AMENITIES	**USAI** SR21 - BL - X109 - 27KH - 25 - S - TRIM FINISH TBD - + SV - X109 - HOUSING TBD - 120V - D19 - CHANNEL BARS AS REQUIRED + AL40 (35° BEAM)
19	LF-01B	RESTROOMS, CELLAR CORRIDOR	**USAI** SR11 - BL - X109 - 27KH - 50 (50° BEAM) - S - TRIM FINISH TBD - + SV - X109 - HOUSING TBD - 120V - D19 - CHANNEL BARS AS REQUIRED
20	LF-02	APARTMENT FLOOR CORRIDOR	**ABRA** SURFACE MOUNT CYLINDER BLACK/GOLD INSIDE
21	LF-03	LOBBY	**MP LIGHTING** L01 - 2 - W27H - S - C - LB (BLACK LOUVER) - 5° ANGLE - DC - S (STANDARD FLANGE) - ROUND STANDARD BOX - FINISH TBD + LED36W7003IB (ELV DIMMING DRIVER FOR 4 TO 10 FIXTURES)
22	LF-04	AMENITIES	**ACCLAIM LIGHTING** 22-DAWU;AI COVE 4' 120V !! AIC412 / AIC-122-AAWU; AI COVE 1; 120V !! AIC112
23	LF-05	FITNESS CENTER	**ACCLAIM LIGHTING** AIC-122-AAWU; AI COVE 1; 120V !! AIC112

24	LF-06	FITNESS CENTER	**LUMENWERX** VIA1.5 PD - HLO - LED - 90 - 500 - MODIFIED WITH 2700K - LENGTH - 120V - D1 (0-10V DIMMING) - 1 - MOUNTING - FINISH TBD - CU (2700K)
25	LF-07	FITNESS CENTER	**OPTOLUM** PL - 39 (39° BEAM) - 27 9 - FINISH - STEM LENGTH TBD + PHASE DIMMING REMOTE DRIVER (OPTIMIZE DRIVER USE)
26	LF-08	MAIL ROOM	**LUMENWERX** V3SKID - GRO - LED - 90 - 750 - 27 - LENGTH - 120 - D1 (0-10V) - 1 - DMF (DRYWALL MUD FLANGE) - FINISH - OPTIONS
27	LF-09	RESIDENT STORAGE	**DIRECTLED** L22 4FOOT 30K
28	LF-10	PET WASH	**AXIS LIGHTING** WBLED - 750 - 80 - 3500 - S - 4 - FINISH - VOLTS - DP (0-10V) - 1 - SA (STEM LENGTH 36)
29	LF-11	LAUNDRY	**DIRECTLED** L22 4FOOT 30K
30	LF-12	STORAGE/ REFUSE RM	**DIRECTLED** L22 4FOOT 30K
31	LM-01	LOBBY	**OPTOLUM** STREAMLINE - SL - 9 (STANDARD MOUNT) - LO - 27 9 - CONNECTORS - FINISH - LENGTH + ELV POWER SUPPLY
32	LM-02	MAIL ROOM	**OPTOLUM** STREAMLINE - SL - 9 (STANDARD MOUNT) - LO - 27 9 - CONNECTORS - FINISH - LENGTH + ELV POWER SUPPLY
33	LM-02A	MAIL ROOM	**OPTOLUM** STREAMLINE - SL - 9 (STANDARD MOUNT) - HO - 27 9 - CONNECTORS - FINISH - LENGTH + ELV POWER SUPPLY
34	LM-03	ELEVATOR	**OPTOLUM** STREAMLINE - SL - 9 (STANDARD MOUNT) - HO - 27 9 - CONNECTORS - FINISH - LENGTH + ELV POWER SUPPLY

35	**LM-04**	ELEVATOR	**OPTOLUM** STREAMLINE - SL - 9 (STANDARD MOUNT) - LO - 27 9 - CONNECTORS - FINISH - LENGTH + ELV POWER SUPPLY
36	**LX-01**	RESIDENTIAL ENTRY	**USAI** SR11 - BL - X115 - 27KH - 50 - S - FINISH TBD - SV X115 - 120V - D19 (PHASE DIMMING) + CHANNEL BARS AS REQUIRED - WET LOCATION
37	**LX-02**	ROOF AMENITY	**BEGA** 22131 - K27 + MOUNTING ACCESSORIES - BRUSHED STAINLESS STEEL FINISH
38	**LX-03**	ROOF AMENITY	**BEGA** 22359 - FINISH TBD - K27

General outlets are provided in each room as required by the 2011 NYC Electrical Code.

Lighting is to be furnished to the common areas of the building through LED, incandescent or fluorescent fixtures.

(ii) Metering:

Residential distribution panels with sub-meters shall be located on floors 5, 7, 10, 12, 17, 20, 22, 26, 28 and 31in the core electric closets.

Adequacy of electrical system to handle modern usage and appliances such as air conditioners, dishwashers and dryers; etc..

(iii) Adequacy:

Residential Unit: Service - Each Residential Unit has a single-phase, 120/208 volt circuit breaker panel (load center). There are 144 Residential Units in total.

Each condominium unit has a hard-wired combination carbon monoxide/smoke detector with local alarm and local annunciating. The detector will be either wall- or ceiling mounted within the sleeping area and in the corridor outside of sleeping areas within 15 foot of any sleeping room. Detectors shall be 120 volt type with battery backup.

(p) Fire Alarm System:

(p) *Intercommunication and/or door signal systems, security closed circuit TV*

(iii) Security System Warranty Information: USA Vision Systems Warranty is 12 months from owner acceptance.

(iv) Intercom Warranty Information: Al Phone Intercom. Warranty is 12 months from owner acceptance.

(p) *Public area lighting:* (entrances, halls and stairs, corridors, basements, courts and yards)

Lighting is furnished to the public areas of the building through LED commercial grade fixtures. Lighting in all public areas will provide sufficient lighting levels to exceed code required minimums.

(q) *Garages and parking areas:* None.

(r) *Swimming pool(s):* None.

(s) *Tennis courts, playgrounds and recreation facilities:*

(1) Tennis courts: None.

(2) Playgrounds: None.

(3) Other recreation facilities:

Cellar Amenities: Pet Spa, Laundry, Tenant Storage.
30th Floor: Fitness Room: Rubber finish on floating wood floor. Open wood slat ceiling. Series of wall mounted mirrors. Drinking Fountain. Ceiling mounted speaker. Ipad tablet wall docking station. Wireless. Open wood slat ceiling.
Studio: Isolated construction on wall, floor and ceiling. Rubber finish on jack-up isolated concrete floating floor, double glazing system. Wall mounted TV. Ceiling mounted speaker. Wireless.
Dinning: Woof finish on 10MM acoustic underlayment. Built-in dining table with wine cooler and ice maker located under counter. Ceiling mounted speaker. Wireless. Catering kitchen located adjacent dining area.
Game: Wood finish on 10MM acoustic underlayment. Wall mounted TV. Ceiling mounted speaker. Ipad tablet wall docking station. Wireless.
Lounge: Wood finish on 10MM acoustic underlayment. Ceiling mounted speaker. Wireless
Outdoor Terrace. A piped gas barbecue is to be provided at the shared terrace at the 30th floor. None other furniture is being provided.

(t) *Permits and certificates.* .

"Inspections" shall be interpreted to mean recurring inspections to be done after the building is in operation. List type of inspection, authority inspecting and duration of approval once obtained. Include all compactors, incinerators, boilers, oil storage tanks, elevators, etc. In New York City include Department of Air Resources, Elevator Safety, Boiler Safety, Fire Department and Buildings Department permits.

Inspections:

Facade Inspection and Safety Program (FISP)

LL84: Energy Benchmarking

Annual Cooling Tower Inspections: Inspections must be complete and filed with the city and state

Annual Boiler Inspections

Annual Elevator Inspections (CAT1)

5-Year Elevator Inspections (CAT5).

Annual Drinking Water Tank Inspections: Must be filed by December 31st

Annual Standpipe/Sprinkler Test

5 Year Standpipe Test

Annual Backflow Test

(u) *Violations* and inspections:

Violations: N/A. Sponsor will cure any violations prior to closing.

(v) *Unit information.*

Specify the number of units inspected.

There are 144 Residential Units

Specify unit designations for each typical unit or line of units, including the number and type of rooms.

24	0-bedroom units
14	0-bedroom-plus units
74	1-bedroom units
10	1-bedroom-plus units
15	2-bedroom units
7	2-bedroom-plus units

Units 3, 5 -9A
0-Bedroom-Plus Unit, with the following types of rooms:

1	Foyer
1	Washer/Dryer Closet

1 Walk-in Closet
1 Primary Bathroom
1 Kitchen
1 Living Room/Dining Room

Units 3, 5-9B
0-Bedroom-Plus Unit, with the following types of rooms:
2 Closets
1 Primary Bathroom
1 Washer/Dryer Closet
1 Kitchen
1 Alcove
1 Living Room/Dining Room

Units 3, 5-9C
0-Bedroom Unit, with the following types of rooms:
2 Closets
1 Primary Bathroom
1 Washer/Dryer Closet
1 Kitchen
1 Living Room/Dining Room

Units 3, 5-9D
0-Bedroom Unit, with the following types of rooms:
2 Closets
1 Primary Bathroom
1 Washer/Dryer Closet
1 Kitchen
1 Living Room/Dining Room

Units 3, 5-9E
1-Bedroom Unit, with the following types of rooms:
2 Closets
1 Primary Bathroom
1 Washer/Dryer Closet
1 Kitchen
1 Living Room/Dining Room
1 Primary Bedroom

Units 3, 5-9F
1-Bedroom Unit, with the following types of rooms:
2 Closets
1 Primary Bathroom
1 Washer/Dryer Closet
1 Kitchen
1 Living Room/Dining Room
1 Primary Bedroom

Units 3, 5-9G
0-Bedroom Unit, with the following types of rooms:
1 Walk-in Closet
1 Primary Bathroom

1 Washer/Dryer Closet
1 Kitchen
1 Living Room/Dining Room

Unit 10A
0-Bedroom-Plus Unit, with the following types of rooms:

1 Foyer
1 Washer/Dryer Closet
2 Closets
1 Primary Bathroom
1 Kitchen
1 Living Room/Dining Room

Unit 10B
1-Bedroom-Plus Unit, with the following types of rooms:

1 Linen Closet
2 Closets
1 Bathroom
1 Primary Bathroom
1 Washer/Dryer Closet
1 Kitchen
1 Living Room
1 Den/Dining Room
1 Primary Bedroom
1 Terrace

Unit 10C
2-Bedroom Unit, with the following types of rooms:

2 Closets
1 Pantry
1 Walk-in Closet
1 Washer/Dryer Closet
1 Kitchen
1 Living Room/Dining Room
1 Powder Room
1 Bathroom
1 Primary Bathroom
1 Bedroom
1 Primary Bedroom
1 Terrace

Unit 10D
2-Bedroom-Plus Unit, with the following types of rooms:

2 Closets
2 Walk-in Closets
1 Washer/Dryer Closet
1 Kitchen
1 Living Room
1 Den/Dining Room
1 Bathroom
1 Primary Bathroom
1 Bedroom

1 Primary Bedroom
1 Terrace

Unit 11A
0-Bedroom-Plus Unit, with the following types of rooms:

1 Foyer
1 Washer/Dryer Closet
1 Closet
1 Walk-in Closet
1 Linen Closet
1 Primary Bathroom
1 Kitchen
1 Living Room/Dining Room

Unit 11B
1-Bedroom-Plus Unit, with the following types of rooms:

1 Linen Closet
2 Closets
1 Bathroom
1 Primary Bathroom
1 Washer/Dryer Closet
1 Kitchen
1 Living Room
1 Den/Dining Room
1 Primary Bedroom

Unit 11C
2-Bedroom Unit, with the following types of rooms:

2 Closets
1 Pantry
1 Walk-in Closet
1 Washer/Dryer Closet
1 Kitchen
1 Living Room/Dining Room
1 Powder Room
1 Bathroom
1 Primary Bathroom
1 Bedroom
1 Primary Bedroom

Unit 11D
2-Bedroom Unit, with the following types of rooms:

2 Closets
2 Walk-in Closets
1 Linen Closet
1 Washer/Dryer Closet
1 Kitchen
1 Living Room/Dining Room
1 Bathroom
1 Primary Bathroom
1 Bedroom
1 Primary Bedroom

Units 12, 15-21A
1-Bedroom Unit, with the following types of rooms:

2 Closets
1 Washer/Dryer Closet
1 Kitchen
1 Living Room/Dining Room
1 Primary Bathroom
1 Primary Bedroom

Unit 12B
1-Bedroom Unit, with the following types of rooms:

2 Closets
1 Washer/Dryer Closet
1 Kitchen
1 Living Room/Dining Room
1 Primary Bathroom
1 Primary Bedroom
1 Terrace

Units 15-21B
1-Bedroom Unit, with the following types of rooms:

2 Closets
1 Washer/Dryer Closet
1 Kitchen
1 Living Room/Dining Room
1 Primary Bathroom
1 Primary Bedroom

Unit 12C
1-Bedroom-Plus Unit, with the following types of rooms:

2 Closets
1 Linen Closet
1 Washer/Dryer Closet
1 Kitchen
1 Living Room
1 Den/Dining Room
1 Bathroom
1 Primary Bathroom
1 Primary Bedroom
1 Terrace

Units 15-21C
1-Bedroom-Plus Unit, with the following types of rooms:

2 Closets
1 Linen Closet
1 Washer/Dryer Closet
1 Kitchen
1 Living Room
1 Den/Dining Room
1 Bathroom
1 Primary Bathroom

1 Primary Bedroom

Units 12D
1-Bedroom Unit, with the following types of rooms:

2 Closets
1 Washer/Dryer Closet
1 Kitchen
1 Living Room/Dining Room
1 Primary Bathroom
1 Primary Bedroom
1 Terrace

Units 15-21D
1-Bedroom Unit, with the following types of rooms:

2 Closets
1 Washer/Dryer Closet
1 Kitchen
1 Living Room/Dining Room
1 Primary Bathroom
1 Primary Bedroom

Units 12, 15-21E
1-Bedroom Unit, with the following types of rooms:

3 Closets
1 Washer/Dryer Closet
1 Kitchen
1 Living Room/Dining Room
1 Primary Bathroom
1 Primary Bedroom

Units 22-27A
1-Bedroom Unit, with the following types of rooms:

2 Closets
1 Washer/Dryer Closet
1 Kitchen
1 Living Room/Dining Room
1 Primary Bathroom
1 Primary Bedroom

Units 12-27B
1-Bedroom Unit, with the following types of rooms:

2 Closets
1 Washer/Dryer Closet
1 Kitchen
1 Living Room/Dining Room
1 Primary Bathroom
1 Primary Bedroom

Units 22-27C
2-Bedroom Unit, with the following types of rooms:

3 Closets
1 Washer/Dryer Closet

1 Kitchen
1 Living Room/Dining Room
1 Bathroom
1 Primary Bathroom
1 Bedroom
1 Primary Bedroom

Units 12, 15-27D
0-Bedroom Unit, with the following types of rooms:

2 Closets
1 Washer/Dryer Closet
1 Kitchen
1 Living Room/Dining Room
1 Primary Bathroom

Units 12, 15-27E
1-Bedroom Unit, with the following types of rooms:

3 Closets
1 Washer/Dryer Closet
1 Kitchen
1 Living Room/Dining Room
1 Primary Bathroom
1 Primary Bedroom

Units 28-32, PH33A
1-Bedroom Unit, with the following types of rooms:

2 Closets
1 Washer/Dryer Closet
1 Kitchen
1 Living Room/Dining Room
1 Primary Bathroom
1 Primary Bedroom

Units 28-32, PH33B
1-Bedroom Unit, with the following types of rooms:

2 Closets
1 Washer/Dryer Closet
1 Kitchen
1 Living Room/Dining Room
1 Primary Bathroom
1 Primary Bedroom

Units 28-32, PH33C
2-Bedroom Unit, with the following types of rooms:

3 Closets
1 Washer/Dryer Closet
1 Kitchen
1 Living Room/Dining Room
1 Bathroom
1 Primary Bathroom
1 Bedroom
1 Primary Bedroom

Units 28-32, PH33D
2-Bedroom-Plus Unit, with the following types of rooms:

4 Closets
1 Washer/Dryer Closet
1 Kitchen
1 Living Room/Dining Room
1 Bathroom
1 Primary Bathroom
1 Bedroom
1 Primary Bedroom

Each room is calculated per spatial functions as described in the NYC Building Code.

For lofts give useable residential space in square feet. N/A, there are no lofts in this project.

(1) Type and grade of finish material in unit:

All finishes are new.

Paint - 2 coats over primer base coat. The Primer / sealers to be compatible with surface substrates and compatible with topcoat paint manufacturer.

Finish schedule:

SPACE	FLOOR	WALL	CEILING
ENTRY CORRIDOR	WDF	PAINTED GWB	PAINTED GWB
LIVING/DINING	WDF	PAINTED GWB	PAINTED GWB OR COVER COAT AND PAINTED CONCRETE CEILING
KITCHEN	WDF	PAINTED GWB	PAINTED GWB OR COVER COAT AND PAINTED CONCRETE CEILING
POWDER ROOM	WDF	ST AND PAINTED GWB	PAINTED GWB
SECOND BATHROOM	TILE	TILE AND PAINTED GYB	PAINTED GWB
PRIMARY BATHROOM	ST	ST	PAINTED GWB
BEDROOMS/PRIMARY BEDROOM	WDF	PAINTED GWB	PAINTED GWB OR COVER COAT AND PAINTED CONCRETE CEILING
WASHER/DRYER CLOSET	TILE	PAINTED GWB	PAINTED GWB
CLOSET(S)	WDF	PAINTED GWB	PAINTED GWB
DEN/DINING	WDF	PAINTED GWB	PAINTED GWB
FOYER	WDF	PAINTED GWB	PAINTED GWB
WIC	WDF	PAINTED GWB	PAINTED GWB

(2) Presence, type and condition of all bathroom fixtures, or approved equal:

All bathroom fixtures are new; refer to fixture specification below.

Bathroom showers have a custom shower door with custom glass partitions.

FAUCET - ALL BATHROOMS	Kohler: COMPOSED WIDESPREAD BATHROOM SINK FAUCET WITH LEVER HANDLES 73060-4-TT / VIBRANT STAINLESS	Or Approved Equal
TOILET - ALL BATHROOMS	Kohler: SAN SOUCI COMFORT HEIGHT ONE PIECE ELONGATED 1.28 GPF TOILET 5172-0 / WHITE	Or Approved Equal
DIVERTER & THEROSTATIC CONTROL – ALL BTHROOMS	Kohler: COMPOSED VALVE TRIM WITH DIVERTER AND LEVER HANDLE T73117-4-TT / VIBRANT STAINLESS	Or Approved Equal
HAND SHOWER – ALL BATHROOMS	Kohler: PURIST 1.75 GPM MULTIFUNCTION HANDSHOWER KIT 22178-GF2-TT / VIBRANT STAINLESS	Or Approved Equal
SINK – POWER ROOM & PRIMARY BATH	Kohler: VERTICAL RECTANGLE UNDERMOUNT SINK 2882-0 / WHITE	Or Approved Equal
SINK + COUNTERTOP – SECOND BATH	Krion: INTEGRATED SOLID SURFACE SINK / SNOW WHITE	Or Approved Equal
SHOWERHEAD	Kohler: PURIST 1.75 GPM MULTUFUNCTION SHOWER HEAD 22170-G-TT / VIBRANT STAINLESS	Or Approved Equal
BATH TUB – PRIMARY & SECOND BATHS	Kohler: UNDERSCORE 60" X 30" ALCOVE BATH WITH INTEGRAL APRON 20201-LA-0 / WHITE	Or Approved Equal
BATH TUB SPOUT	Kohler: COMPOSED WALL MOUNT BATH SPOUT 73120-TT / VIBRANT STAINLESS	Or Approved Equal
SHOWER LINEAR DRAIN	Infinity Drain: S-TIFAS 65 SERIES / STAINLESS STEEL	Or Approved Equal

(3) Presence, type and condition of kitchen and laundry equipment:

All kitchen and laundry fixtures are new; refer to fixture specification below.

(i) Kitchen Cabinets, or approved equal are wood veneered upper door cabinets with metal frames, special finish or wood veneer lower cabinets with integrated appliances with stone countertops and backsplash. Island is finished wood with metal frame and stone countertop.

(j)

24" REFRIGERATOR	Miele: KFNS 37XXX	Or Approved Equal
30" REFRIGERATOR	Miele: KFN 9855 iDE LI	Or Approved Equal
36" REFRIGERATOR	Miele: KFNF 9955 iDE	Or Approved Equal
24" COOKTOP	Miele: KM 360G	Or Approved Equal
30" COOKTOP	Miele: KM 2032G	Or Approved Equal
24" SPEED OVEN	Miele: H 6200 BM	Or Approved Equal
30" CONVECTION OVEN	Miele: H 6281 BP	Or Approved Equal
18" DISHWASHER	Miele: G 4780 SCVi	Or Approved Equal
24" DISHWASHER	Miele: G 4993 SCVi AM	Or Approved Equal
24" MICROWAVE	Miele: M6040 SC	Or Approved Equal
24" HOOD	Miele: DA 3466	Or Approved Equal
30" HOOD	Miele: DA 3486	Or Approved Equal
WASHER	Bosch: WAT28400UC	Or Approved Equal
DRYER	Bosch: WTG86400UC	Or Approved Equal
18" WINE COOLER	U-Line	Or Approved Equal
24" WINE COOLER	U-Line	Or Approved Equal
FAUCET AT KITCHEN	Kohler: K-7505 / VIBRANT STAINLESS	Or Approved Equal
KITCHEN SINK	Kohler: K-5409 / STAINLESS STEEL	Or Approved Equal
KITCHEN SINK DRAIN	Kohler: 8801-VS / STAINLESS STEEL	Or Approved Equal
GARBAGE DISPOSAL	XO Appliance: XOD 12HPBF	Or Approved

		Equal

STORAGE UNITS:

Resident storage units are located in the cellar and on the 7th floor. There are a total of 46 resident storage units. 20 units are located in the cellar and 26 on the 7th Floor.

UNIT No.	Location	Floor Area	Height	Accessible
1	Cellar	15 SF	3'-9"	
2	Cellar	15 SF	3'-9"	
3	Cellar	35 SF	7'-6"	Y
4	Cellar	15SF	7'-6"	
5	Cellar	15 SF	7'-6"	
6	Cellar	13 SF	7'-6"	
7	Cellar	11 SF	7'-6"	
8	Cellar	15 SF	7'-6"	
9	Cellar	12 SF	7'-6"	
10	Cellar	12 SF	7'-6"	
11	Cellar	15 SF	7'-6"	
12	Cellar	15 SF	7'-6"	
13	Cellar	26 SF	7'-6"	
14	Cellar	15 SF	7'-6"	
15	Cellar	15 SF	7'-6"	
16	Cellar	15 SF	7'-6"	
17	Cellar	15 SF	3'-9"	
18	Cellar	15 SF	3'-9"	
19	Cellar	15 SF	3'-9"	
20	Cellar	15 SF	3'-9"	
21	7th Floor	33 SF	7'-6"	Y
22	7th Floor	54 SF	7'-6"	Y
23	7th Floor	15 SF	3'-9"	
24	7th Floor	15 SF	3'-9"	
25	7th Floor	15 SF	3'-9"	
26	7th Floor	15 SF	3'-9"	
27	7th Floor	15 SF	3'-9"	
28	7th Floor	15 SF	3'-9"	
29	7th Floor	30 SF	3'-9"	
30	7th Floor	30 SF	3'-9"	
31	7th Floor	15 SF	3'-9"	
32	7th Floor	15 SF	3'-9"	
33	7th Floor	15 SF	3'-9"	

34	7th Floor	15 SF	3'-9"	
35	7th Floor	15 SF	3'-9"	
36	7th Floor	15 SF	3'-9"	
37	7th Floor	15 SF	3'-9"	
38	7th Floor	15 SF	3'-9"	
39	7th Floor	15 SF	3'-9"	
40	7th Floor	15 SF	3'-9"	
41	7th Floor	15 SF	3'-9"	
42	7th Floor	15 SF	3'-9"	
43	7th Floor	15 SF	3'-9"	
44	7th Floor	15 SF	3'-9"	
45	7th Floor	15 SF	3'-9"	
46	7th Floor	15 SF	3'-9"	

FINISH SCHEDULE:
(w) *Finish schedule of spaces other than units.*

All finishes are new.

Paint - 2 coats over primer base coat. The Primer / sealers (manufacturer TBD) to be compatible with surface substrates and compatible with topcoat paint manufacturer.

Finish schedule: see chart below.

SPACE	FLOOR	WALL	CEILING
CELLAR			
WATER SERVICE AND SEWER ROOM	CONC	PAINTED	PAINTED CONCRETE
FIRE PUMP	CONC	PAINTED	PAINTED CONCRETE
GAS METER	CONC	PAINTED	PAINTED CONCRETE
ELECTRIC ROOM AND ELECTRIC CLOSET	CONC	PAINTED	PAINTED CONCRETE
MDF	CONC	PAINTED	PAINTED CONCRETE
STORAGE CLOSET	CONC	PAINTED	PAINTED CONCRETE
SERVICE VESTIBULE	CONC	PAINTED	PAINTED CONCRETE
TRASH/COMPACTOR ROOM	CONC	PAINTED	PAINTED CONCRETE
STAIR A, C	CONC	PAINTED	PAINTED CONCRETE
BATHROOM	TILE	TILE	PAINTED GWB
LAUNDRY	TILE	TILE	PAINTED GWB
PET WASH	TILE	TILE	PAINTED GWB
RESIDENTIAL STORAGE	CONC	PAINTED	PAINTED CONCRETE
WORKSHOP/OFFICE	CONC	PAINTED	PAINTED CONCRETE

ELEV. CORRIDOR	CONC	PAINTED	PAINTED GWB
SERVICE CORRIDOR	CONC	PAINTED	PAINTED CONCRETE
FLOOR 1			
PACKAGE ROOM	TILE	PAINTED	PAINTED CONCRETE
RESIDENTIAL VESTIBULE	ST/SF	PAINTED/MT/WC	PAINTED GWB
LOBBY	ST	PAINTED/MT/WC	PAINTED GWB
MAIL ROOM	ST	WC	PAINTED GWB
ELEVATOR VESTIBULE	ST	PAINTED/MT/WC	PAINTED GWB
STORAGE	VCT	PAINTED	PAINTED CONCRETE
STAIR A, B, C	CONC	PAINTED	PAINTED CONCRETE
SERVICE VESTIBULE	CONC	PAINTED	PAINTED CONCRETE
BOH CORRIDOR	CONC	PAINTED	PAINTED GWB
FLOOR 3 - MECHANICAL			
MECHNAICAL ROOM	CONC	PAINTED	PAINTED CONCRETE
STAIR A, B	CONC	PAINTED	PAINTED CONCRETE
FLOOR 4 - MECHANICAL			
DETENTION TANK	CONC	CONC	CONCRETE
MECHNAICAL ROOM	CONC	PAINTED	PAINTED CONCRETE
STAIR A, B	CONC	PAINTED	PAINTED CONCRETE
FLOOR 5 & 6 – BIKE STORAGE			
BIKE STORAGE	CONC	PAINTED	PAINTED CONCRETE
STAIR A, B	CONC	PAINTED	PAINTED CONCRETE
FLOOR 7 – RESIDENTIAL STORAGE			
BIKE STORAGE	CONC	PAINTED	PAINTED CONCRETE
STAIR A, B	CONC	PAINTED	PAINTED CONCRETE
FLOOR 30 – AMENITY			
STUDIO	RF	PAINTED	PAINTED GWB
FITNESS	RTF	PAINTED	WOOD SLAT
TOILET	ST	TILE	PAINTED GWD
GAME/LOUNGE	WDF	PAINTED	PAINTED GWB
DINING	WDF	PAINTED	PAINTED GWB
CATERING KITCHEN	WDF	PAINTED	PAINTED GWD
AV CLOSET	CONC	PAINTED	PAINTED CONCRETE
REFUSE ROOM	VCT	PAINTED	PAINTED CONCRETE
ELEVATOR VESTIBULE	TILE	PAINTED	PAINTED GWB
STAIR A, B	CONC	PAINTED	PAINTED CONCRETE
FLOOR 31 - MECHANICAL			
MAIN MECHANICAL ROOM	CONC	PAINTED	PAINTED CONCRETE
MECHANICAL ROOM	CONC	PAINTED	PAINTED CONCRETE
SS FIRE PUMP ROOM	CONC	PAINTED	PAINTED CONCRETE
STORAGE	CONC	PAINTED	PAINTED CONCRETE
CORRIDOR	CONC	PAINTED	PAINTED CONCRETE

STAIR A, B	CONC	PAINTED	PAINTED CONCRETE
FLOOR 32 - MAIN ROOF			
WATER TANKS	CONC	CONC	CONC
ATS ROOM	CONC	PAINTED	PAINTED CONCRETE
CORRIDOR	CONC	PAINTED	PAINTED CONCRETE
STAIR A, B	CONC	PAINTED	PAINTED CONCRETE
FLOOR 33 – EMR			
ELEVATOR MACHINE ROOM	CONC	PAINTED	PAINTED CONCRETE
STAIR A, B	CONC	PAINTED	PAINTED CONCRETE

ABBREVIATIONS FOR FINISHES

CONC - CONCRETE WITH SLIP-RESISTIVE FINISH
RTF- RESILIENT TILE FLOORING
RF- RESILIENT SHEET FLOORING
SF- SPECIAL FINISH
ST- STONE
TFT- TERRAZZO FLOOR TILE
VCT- VINYL SHEET FLOORING
WC- WALL COVERING
WDF- WOOD FLOORING

Unit Wood Flooring: 7" wide, 5/8" thick white oak, select grade, 18" to 84" length, micro bevel 2G, Manufacturer Grato or Equal. Warranty TBD
Self-Leveling Underlayment by H.B. Fuller DSP-520, Sound Underlayment - 5mm acoustic underlayment manufacturered by Pliteq, or equal.

Amenity Wood Flooring:5 1/2" & 7 ½" wide, 5/8" thick Cinis, elegant grade, 60" length, 2 side beveled, Manufacturer Grato or Equal. Warranty TBD
Self-Leveling Underlayment by H.B. Fuller DSP-520, Sound Underlayment – 5mm acoustic underlayment manufacturered by Pliteq, or equal.

Paint - 2 coats over primer base coat. The Primer / sealers (manufacturer TBD) to be compatible with surface substrates and compatible with topcoat paint manufacturer.

(y) *Safety and warning devices.*

The fire alarm system will consist of the following:

(i) The fire alarm command center is located in ground floor lobby.

(ii) Area smoke detection shall be provided for each machine equipment rooms, mechanical rooms, elevator floor lobbies, trash rooms, top of each elevator and stair shafts.

(iii) Duct smoke detectors and a/c unit shutdown will be provided for all air systems above 2000 CFM.

(iv) Speakers for one way voice communication will be provided in each Residential Unit and egress stairs.

(v) Monitoring modules will be provided for the water flow switches, tamper switches, generator and fire pumps.

(vi) The fire alarm command center will contain the following panels:

Fire alarm control panel

Generator annunciator

Automatic transfer switch annunciator

Elevator control panel

Auxiliary Radio Communication System Panel

(vii) Residential Unit Smoke and Carbon Monoxide Detection System:

Each apartment will contain a combination carbon monoxide/smoke detector located inside all sleeping areas and within 15 feet outside of sleeping areas. The detector is wired to a 120-volt local power supply and is self-contained with its own sounding device. There is a central fire alarm within the building that consists of pull stations at the exits as well as flow tamper devices on the fire sprinkler system. The central panel is located in the Cellar with a remote annunciation panel in the management office. The Cellar fire alarm room also contains a control panel for fan shut down which is accomplished via duct mounted smoke detectors and shut down relays.

(z) *Additional information required.*

(1) A site plan showing landscape features, roads, the outside dimensions of the building(s) and designated common areas, including recreation and refuse disposal areas, and all privately owned access roads. The site plan may be omitted if the building covers the entire lot.

(2) An area map showing the location of the condominium with respect to its surroundings, if the condominium is not located in a highly urban area.

N/A. The condominium is located in a highly urban area.

(3) Floor plan for each line or type of unit drawn to scale, indicating room dimensions and unit boundaries.

Refer to attached unit floor plans.

Basis of Residential Unit measurements utilized:

Each Residential
"The approximate gross square foot area of each Unit has been measured horizontally on each of one or more floors from the exterior side of the exterior walls, at the Building line or at the exterior face of aluminum frames and aluminum panel to the midpoint of the interior walls and partitions separating one Unit from another Unit, or the corridor face of the interior walls and partitions separating a Unit from public corridors, stairs, elevators and other mechanical equipment spaces or any Common Elements. Columns and mechanical pipes and shafts (whether along the perimeter or within the Unit), were not deducted from the square foot area of the Units. Outdoor floor area of a balcony, terrace or roof terrace appurtenant to a Unit was not included in the Unit's indoor floor area.

Measured vertically, each Unit will consist of the volume from the top of the floor slab below (located under the finished flooring and sub-floor materials) to the underside of the floor slab above."

(4) Floor to ceiling heights of units.

Basis of Residential Unit measurements utilized:

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

Typical approximate ceiling is 8'-0" at kitchens, 8'-0" at bathrooms, 8'-0" in closets, bedrooms and living room vary, on different floors, from 9'-0" to 10'-0". The 29th floor is unique and has higher ceilings in living rooms and bedrooms.

(5) Approximate total area of each unit.
Refer to attached unit floor plans referencing item (3) above.

(6) A master floor plan showing unit boundaries and the relationship of units to each other. The master floor plan may be omitted if the site plan clearly shows unit boundaries and appropriate unit designations.

Refer to attached unit floor plans for approximate areas.

(aa) N/A at this time.

(bb) *Further development.* N/A.

(cc) *Asbestos.* N/A.

(dd) *Lead-based paint.* N/A.

[Signature]

REGISTERED ARCHITECT
JOHN CETRA
018861
STATE OF NEW YORK

[Architect's Seal]

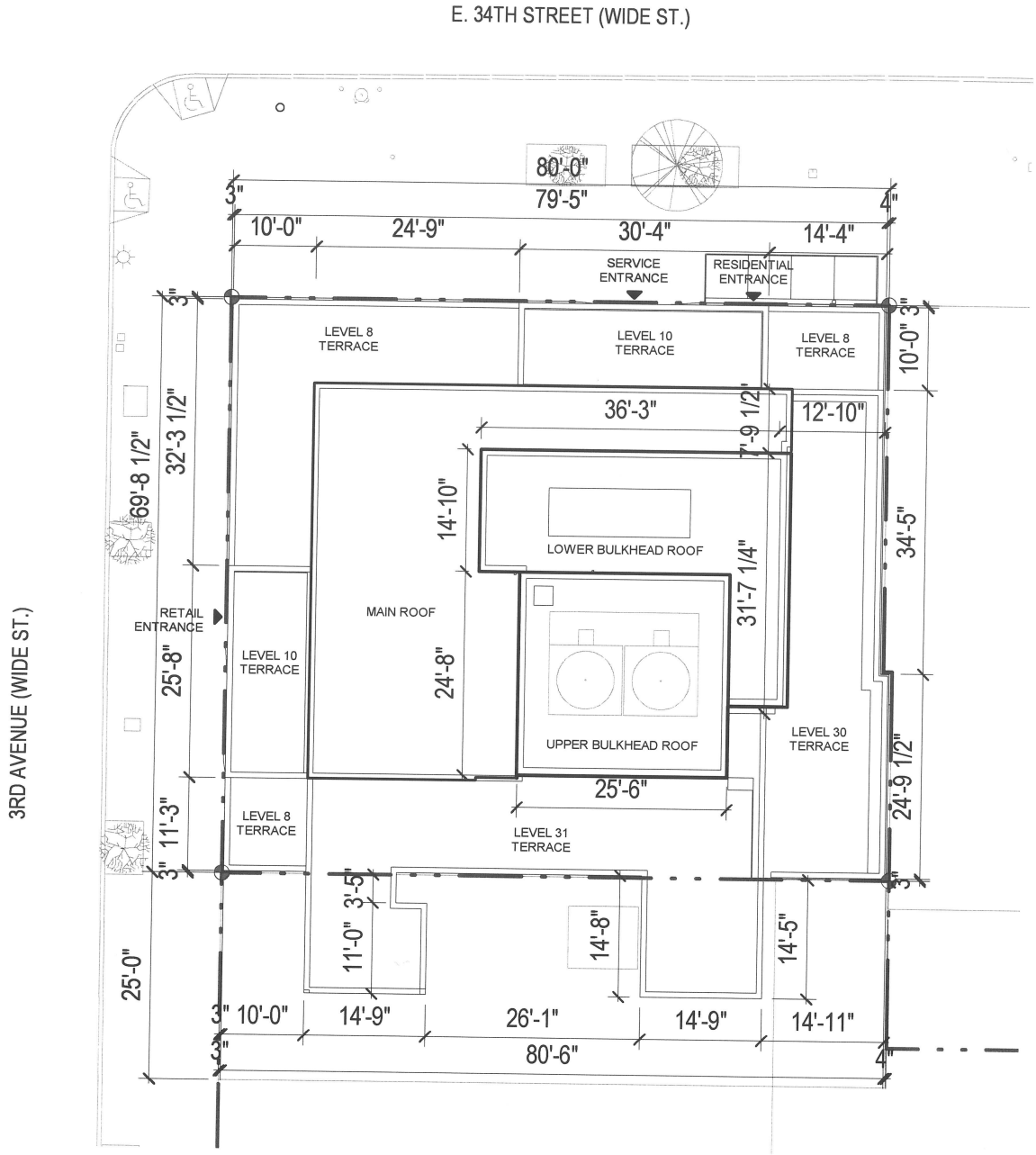
PLOT PLAN AND FLOOR PLANS

Please note that all dimensions are approximate.

The approximate gross square foot area of each Unit has been measured horizontally on each of one or more floors from the exterior side of the exterior walls, at the Building line or at the exterior face of aluminum frames and aluminum panel to the midpoint of the interior walls and partitions separating one Unit from another Unit, or the corridor face of the interior walls and partitions separating a Unit from public corridors, stairs, elevators and other mechanical equipment spaces or any Common Elements. Columns and mechanical pipes and shafts (whether along the perimeter or within the Unit), were not deducted from the square foot area of the Units. Outdoor floor area of a balcony, terrace or roof terrace appurtenant to a Unit was not included in the Unit's indoor floor area.

Measured vertically, each Unit will consist of the volume from the top of the floor slab below (located under the finished flooring and sub-floor materials) to the underside of the floor slab above.

The approximate gross square footage of a Unit is greater than the Approximate Square Footage of a Unit measured by using the legal definition of the Unit which appears in the Declaration of the Condominium in Part II of the Plan. As is customary in New York City, these approximate gross square footages exceed the useable floor area of each Unit. Further, it is noted that due to the thickness of the exterior walls the actual floor area of a Unit shall be significantly less than the gross square footage set forth in Schedule A. Any floor layout, plan or sketch shown to a prospective Purchaser is only an approximation of the square foot area and layout of the Unit in question.



SITE PLAN

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
One Battery Park Plaza
New York, N.Y. 10004

Site 3 DSA Owner LLC

ALL DIMENSIONS AND SQUARE FOOTAGES ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE SQUARE FOOTAGES ON THESE FLOOR PLANS EXCEED USABLE FLOOR AREA. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE OFFERING PLAN.

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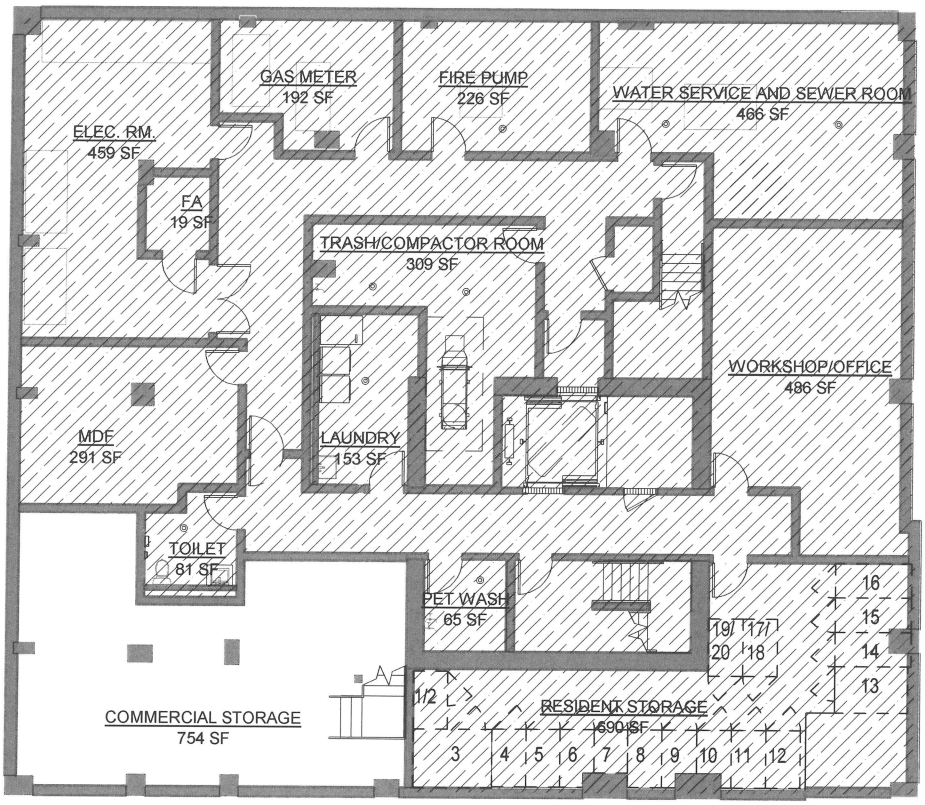

RESIDENTIAL COMMON ELEMENT

RESIDENTIAL LIMITED COMMON ELEMENT

ROOF DRAIN

FLOOR DRAIN

TRENCH DRAIN

DAVIT SOCKET

0' 2' 4' 8' 16'

MASTER FLOOR PLAN_CELLAR (MARKETING FLOOR C1)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
One Battery Park Plaza
New York, N.Y. 10004

Site 3 DSA Owner LLC

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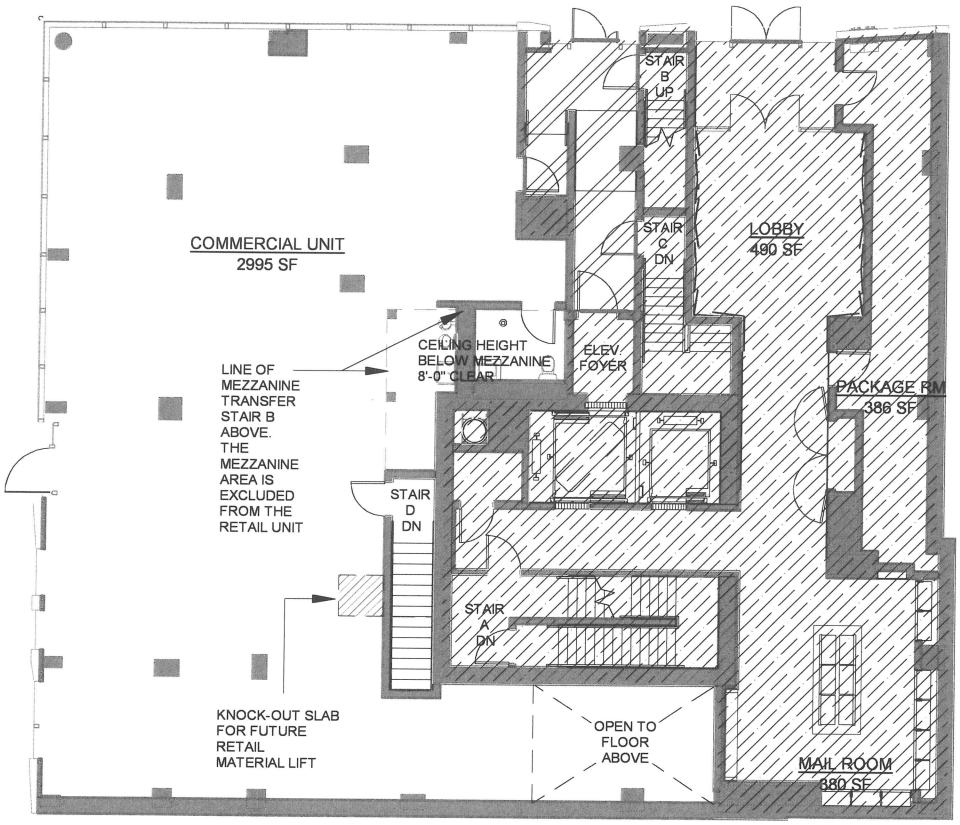

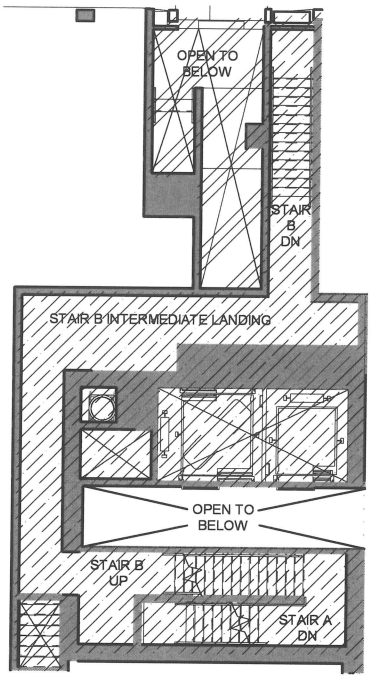

MEZZANINE

RESIDENTIAL COMMON ELEMENT
RESIDENTIAL LIMITED COMMON ELEMENT
GENERAL COMMON ELEMENT
ROOF DRAIN
FLOOR DRAIN
TRENCH DRAIN
DAVIT SOCKET

0' 2' 4' 8' 16'

MASTER FLOOR PLAN_FLOOR 1 (MARKETING FLOOR 1)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
One Battery Park Plaza
New York, N.Y. 10004

Site 3 DSA Owner LLC

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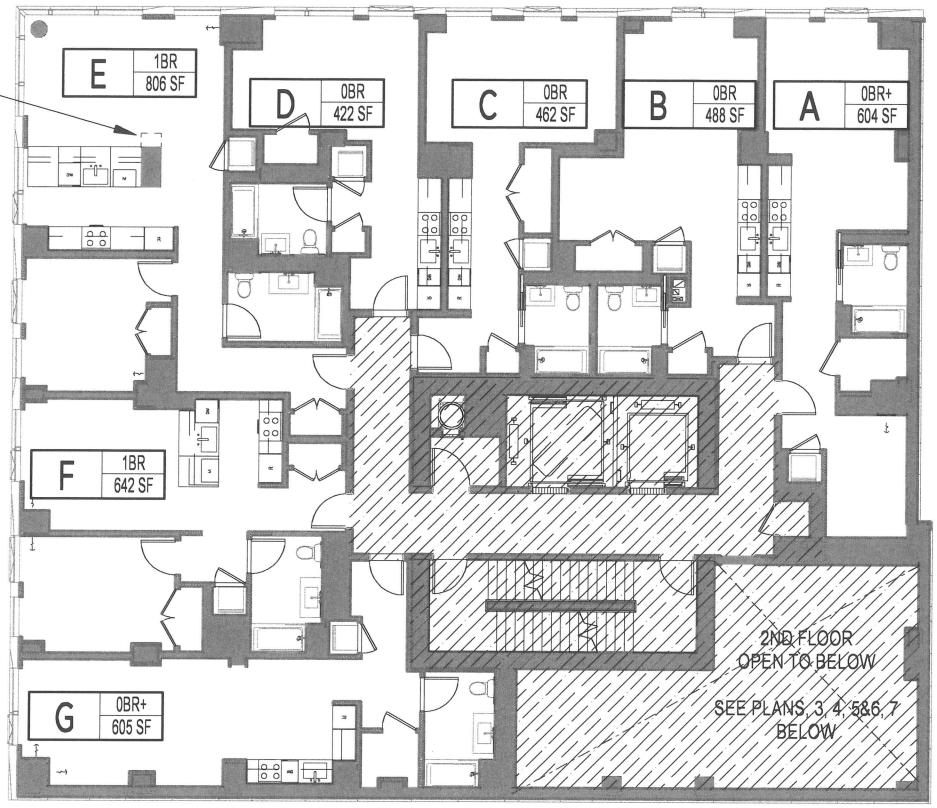
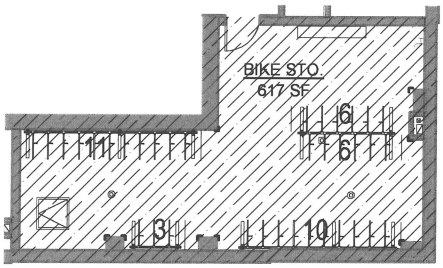
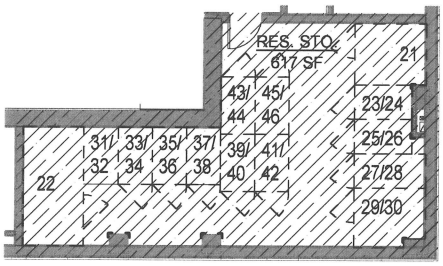
05/06/2020

COLUMN ENCLOSURE ON FLOOR 7 (MARKETING FLOOR 9) ONLY

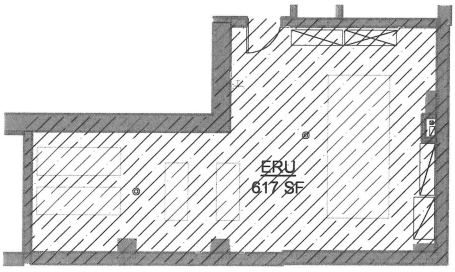




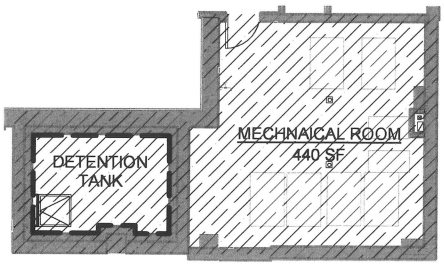
FLOORS 5-6TH
MARKETING FLOORS 7-8TH



FLOOR 7TH
MARKETING FLOOR 9TH



FLOOR 3RD
MARKETING FLOOR 5



FLOOR 4TH
MARKETING FLOOR 6

RESIDENTIAL COMMON ELEMENT

RESIDENTIAL LIMITED COMMON ELEMENT

ROOF DRAIN

FLOOR DRAIN

TRENCH DRAIN

DAVIT SOCKET

NOTE:
HABITABLE SPACES COMPLY WITH THE LIGHT AND AIR REQUIRES PER BOTH THE MULTIPLE DWELLING LAW AND 2014 NYC BC.

0' 2' 4' 8' 16'

MASTER FLOOR PLAN_FLOORS 2-7 (MARKETING FLOORS 3,5-9)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
One Battery Park Plaza
New York, N.Y. 10004

Site 3 DSA Owner LLC

ALL DIMENSIONS AND SQUARE FOOTAGES ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE SQUARE FOOTAGES ON THESE FLOOR PLANS EXCEED USABLE FLOOR AREA. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE OFFERING PLAN.

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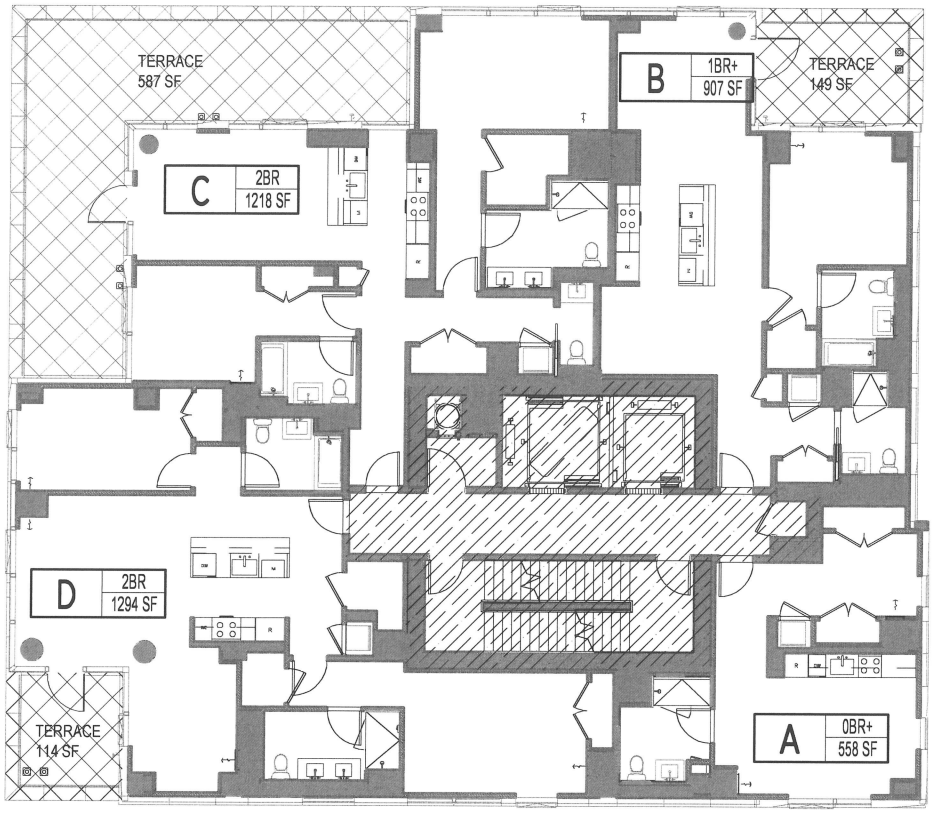

RESIDENTIAL COMMON ELEMENT

RESIDENTIAL LIMITED COMMON ELEMENT

ROOF DRAIN

FLOOR DRAIN

TRENCH DRAIN

DAVIT SOCKET

NOTE:
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0' 2' 4' 8' 16'

MASTER FLOOR PLAN_FLOOR 8 (MARKETING FLOOR 10)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
One Battery Park Plaza
New York, N.Y. 10004

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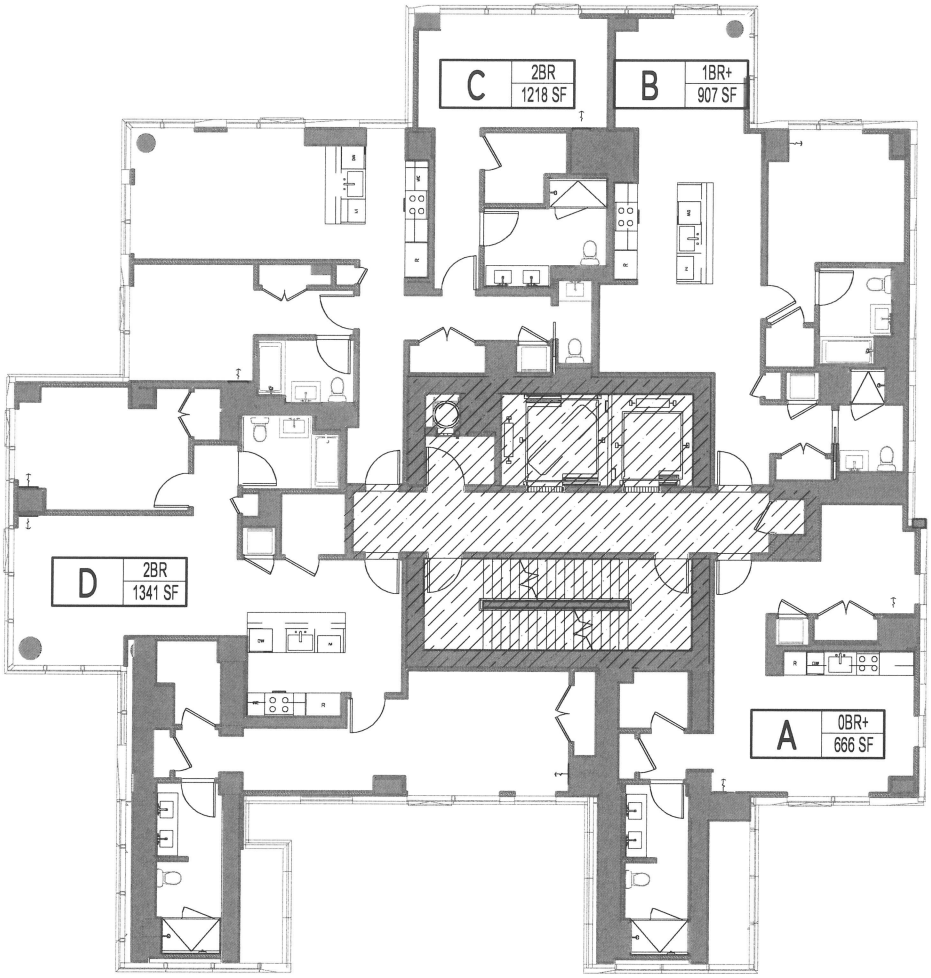

RESIDENTIAL COMMON ELEMENT

RESIDENTIAL LIMITED COMMON ELEMENT

ROOF DRAIN

FLOOR DRAIN

TRENCH DRAIN

DAVIT SOCKET

NOTE:
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0' 2' 4' 8' 16'

MASTER FLOOR PLAN_FLOOR 9 (MARKETING FLOOR 11)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
One Battery Park Plaza
New York, N.Y. 10004

Site 3 DSA Owner LLC

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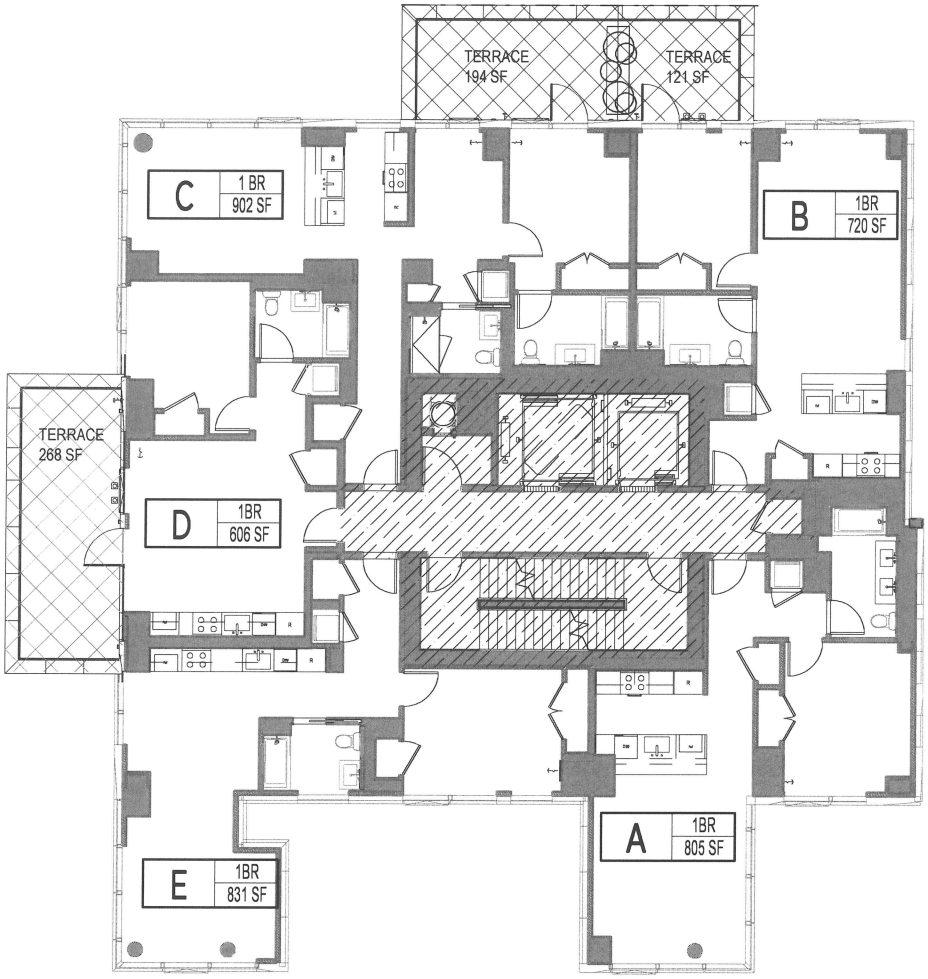

RESIDENTIAL COMMON ELEMENT

RESIDENTIAL LIMITED COMMON ELEMENT

ROOF DRAIN

FLOOR DRAIN

TRENCH DRAIN

DAVIT SOCKET

NOTE:
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0' 2' 4' 8' 16'

MASTER FLOOR PLAN_FLOOR 10 (MARKETING FLOOR 12)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
One Battery Park Plaza
New York, N.Y. 10004

Site 3 DSA Owner LLC

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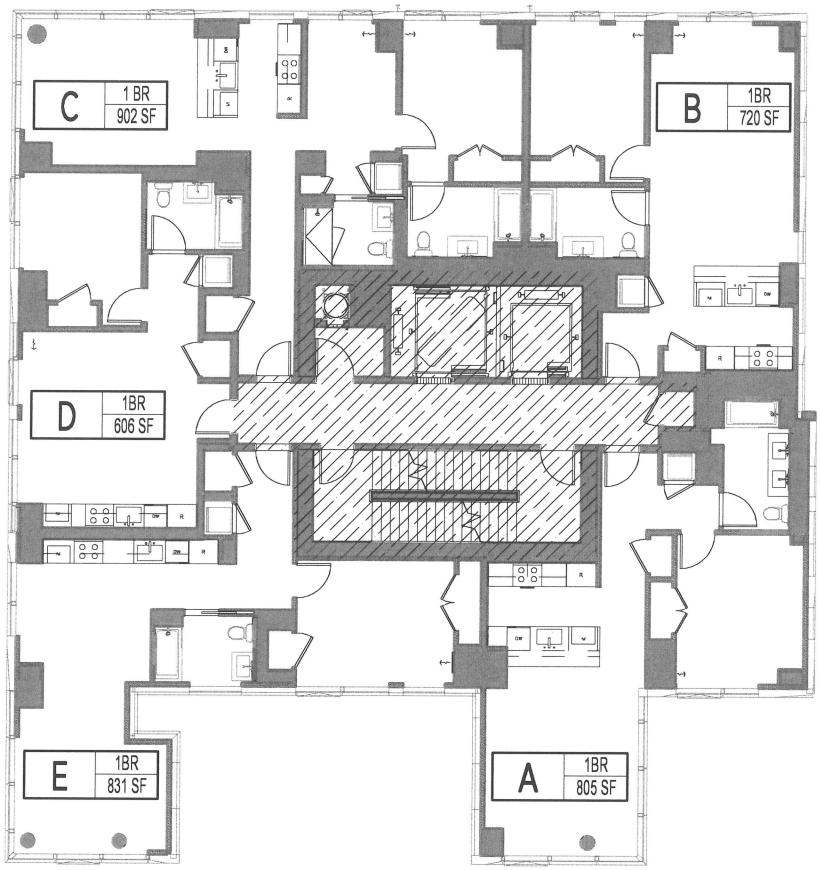

RESIDENTIAL COMMON ELEMENT

RESIDENTIAL LIMITED COMMON ELEMENT

ROOF DRAIN

FLOOR DRAIN

TRENCH DRAIN

DAVIT SOCKET

NOTE:
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0' 2' 4' 8' 16'

MASTER FLOOR PLAN_FLOORS 11-17 (MARETING FLOORS 15-21)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
One Battery Park Plaza
New York, N.Y. 10004

Site 3 DSA Owner LLC

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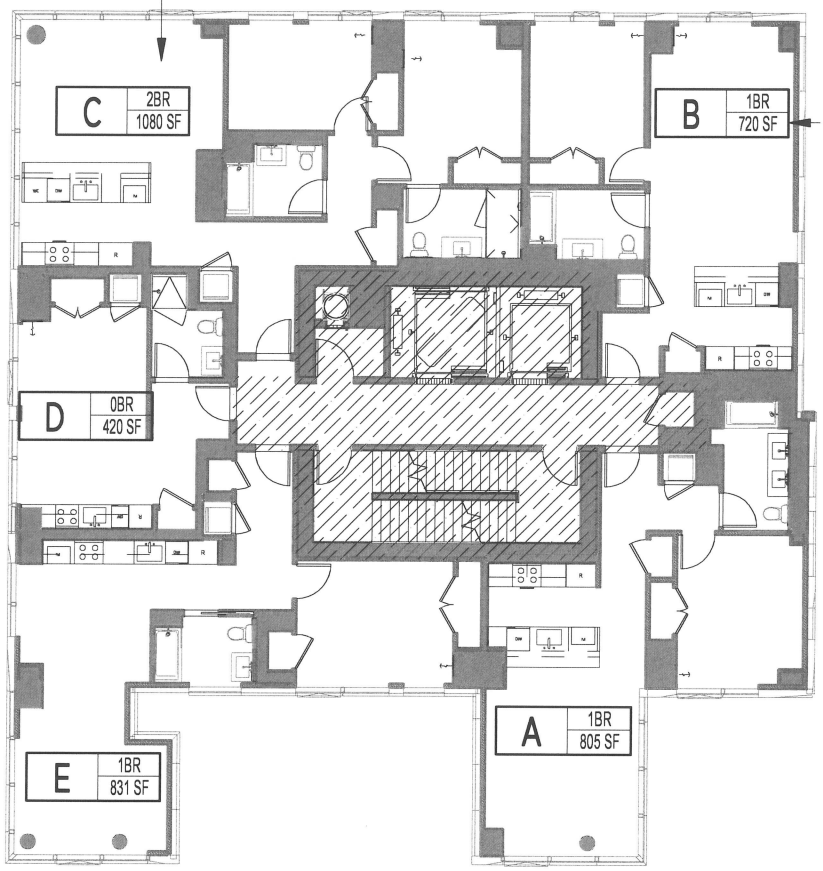
REV. 04/01/2021
05/06/2020

SUPER'S UNIT ON FLOOR 18
(MARKETING FLOOR 22)



720 SF ON FLOOR 18
(MARKETING FLOOR 22)
723 SF ON FLOOR 19-23
(MARKETING FLOOR 23-27)

RESIDENTIAL COMMON ELEMENT

RESIDENTIAL LIMITED COMMON ELEMENT

ROOF DRAIN

FLOOR DRAIN

TRENCH DRAIN

DAVIT SOCKET

NOTE:
HABITABLE SPACES COMPLY WITH THE LIGHT AND AIR REQUIRES PER BOTH THE MULTIPLE DWELLING LAW AND 2014 NYC BC.

0' 2' 4' 8' 16'

MASTER FLOOR PLAN_FLOOR 18-23 (MARKETING FLOOR 22-27)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
One Battery Park Plaza
New York, N.Y. 10004

Site 3 DSA Owner LLC

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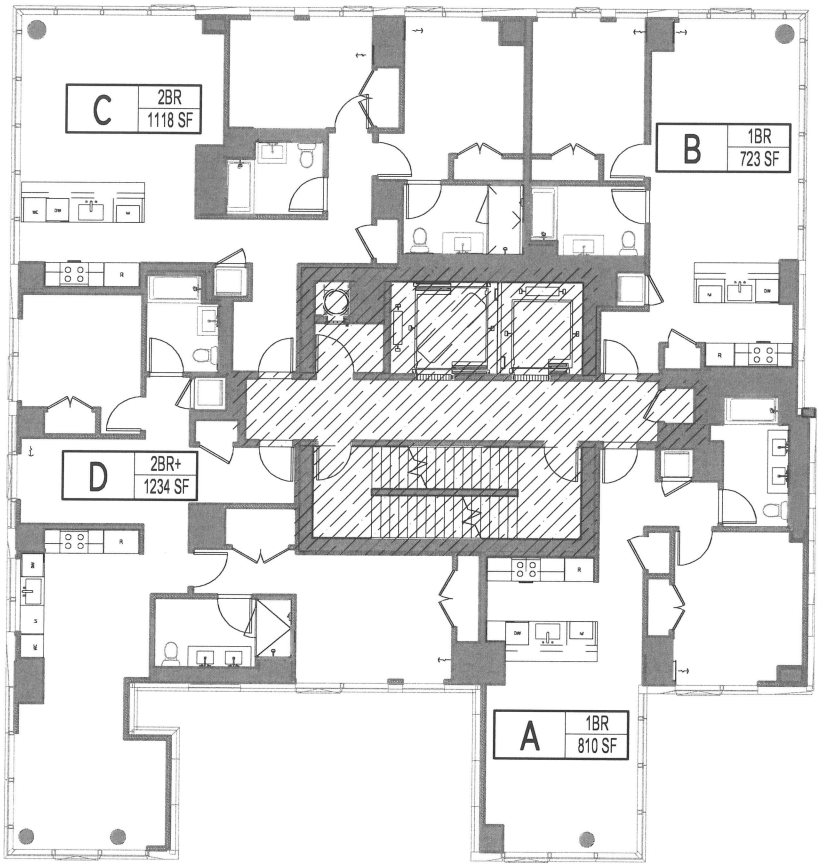


RESIDENTIAL COMMON ELEMENT

RESIDENTIAL LIMITED COMMON ELEMENT

ROOF DRAIN

FLOOR DRAIN

TRENCH DRAIN

DAVIT SOCKET

NOTE:
HABITABLE SPACES COMPLY WITH THE LIGHT AND AIR REQUIRES PER BOTH THE MULTIPLE DWELLING LAW AND 2014 NYC BC.

0' 2' 4' 8' 16'

MASTER FLOOR PLAN_FLOOR 24-28 (MARKETING FLOOR 28-32)

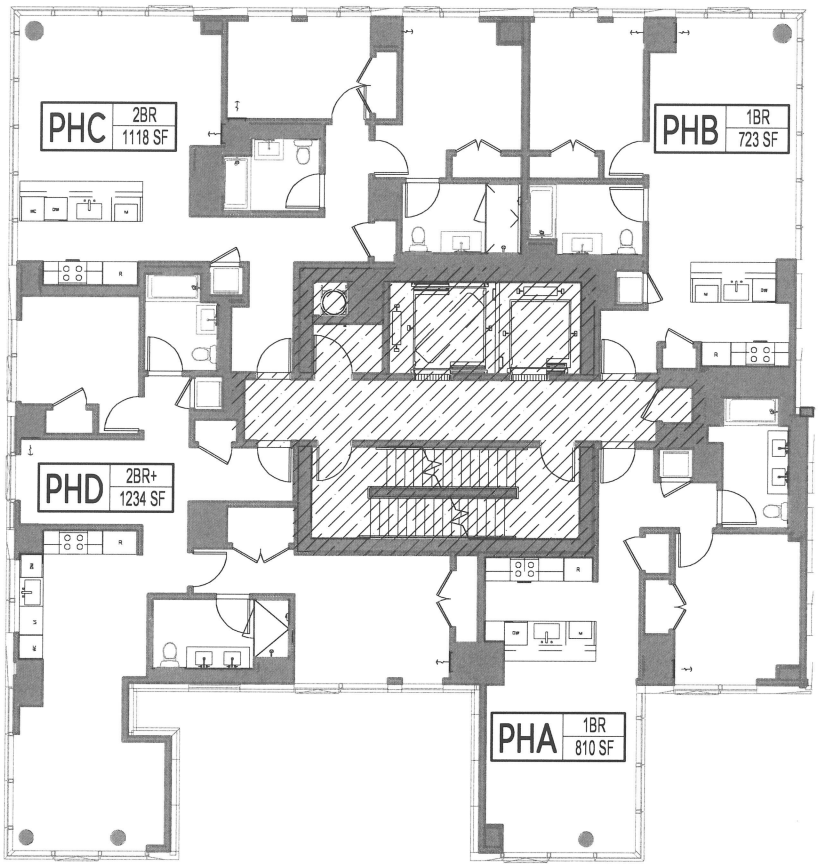
501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
One Battery Park Plaza
New York, N.Y. 10004

Site 3 DSA Owner LLC

ALL DIMENSIONS AND SQUARE FOOTAGES ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE SQUARE FOOTAGES ON THESE FLOOR PLANS EXCEED USABLE FLOOR AREA. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE OFFERING PLAN.

REV. 04/01/2021
05/06/2020



RESIDENTIAL COMMON ELEMENT

RESIDENTIAL LIMITED COMMON ELEMENT

ROOF DRAIN

FLOOR DRAIN

TRENCH DRAIN

DAVIT SOCKET

NOTE:
HABITABLE SPACES COMPLY WITH THE LIGHT AND AIR REQUIRES PER BOTH THE MULTIPLE DWELLING LAW AND 2014 NYC BC.

0' 2' 4' 8' 16'

MASTER FLOOR PLAN_FLOOR 29 (MARKETING FLOOR PH 33)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
One Battery Park Plaza
New York, N.Y. 10004

Site 3 DSA Owner LLC

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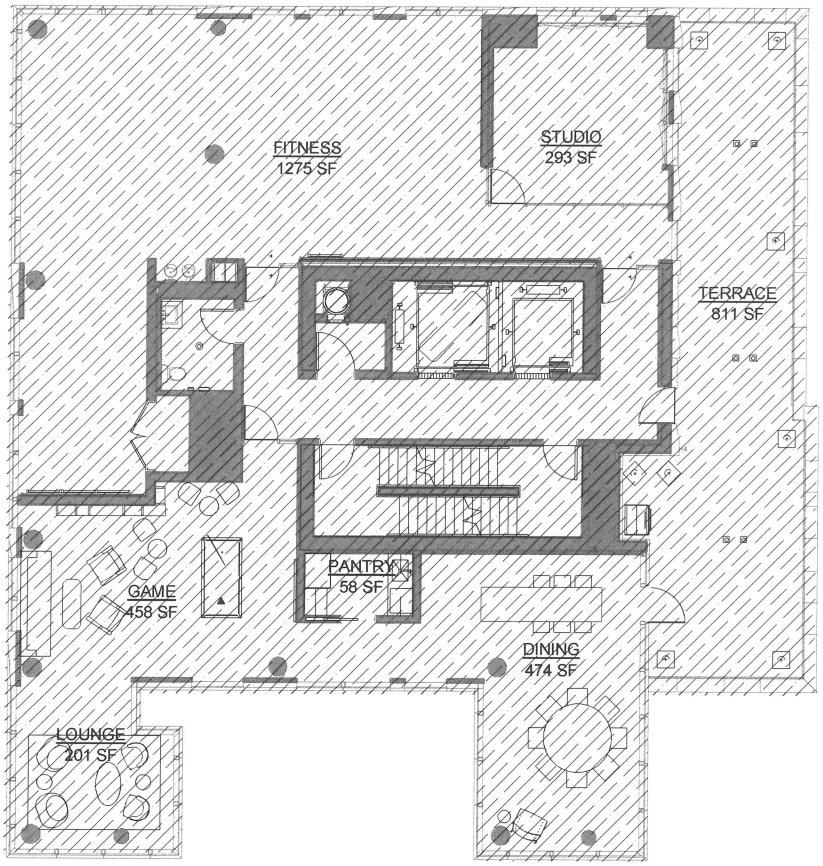
05/06/2020



RESIDENTIAL COMMON ELEMENT

RESIDENTIAL LIMITED COMMON ELEMENT

ROOF DRAIN

FLOOR DRAIN

TRENCH DRAIN

DAVIT SOCKET

0' 2' 4' 8' 16'

MASTER FLOOR PLAN_FLOOR 30 (MARKETING FLOOR 34)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
One Battery Park Plaza
New York, N.Y. 10004

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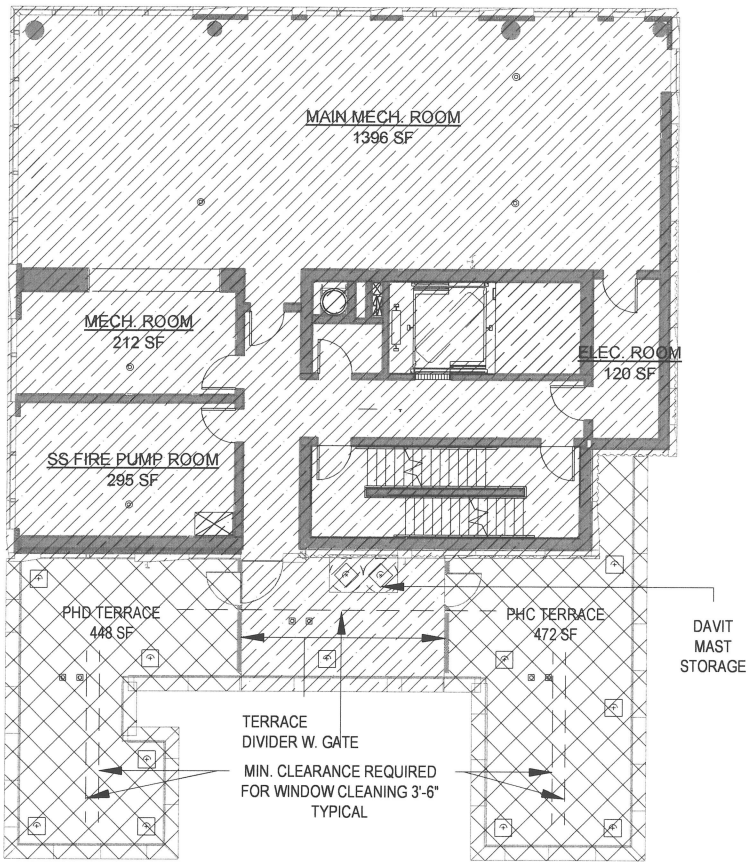

RESIDENTIAL COMMON ELEMENT

RESIDENTIAL LIMITED COMMON ELEMENT

ROOF DRAIN

FLOOR DRAIN

TRENCH DRAIN

DAVIT SOCKET

0' 2' 4' 8' 16'

MASTER FLOOR PLAN_FLOOR 31 (MARKETING FLOOR 35)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
One Battery Park Plaza
New York, N.Y. 10004

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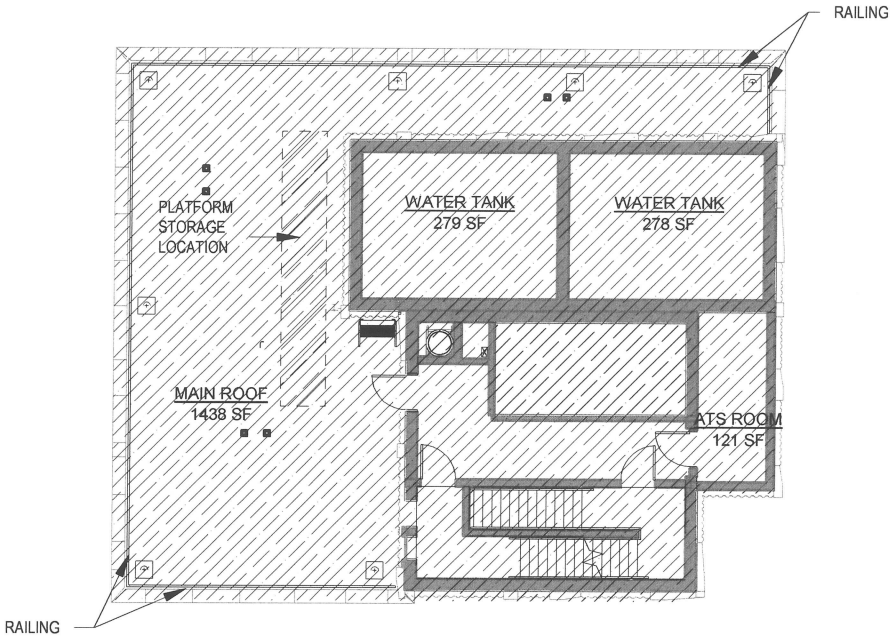

RESIDENTIAL COMMON ELEMENT

RESIDENTIAL LIMITED COMMON ELEMENT

ROOF DRAIN

FLOOR DRAIN

TRENCH DRAIN

DAVIT SOCKET

0' 2' 4' 8' 16'

MASTER FLOOR PLAN_FLOOR 32 MAIN ROOF (MARKETING FLOOR 36)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
One Battery Park Plaza
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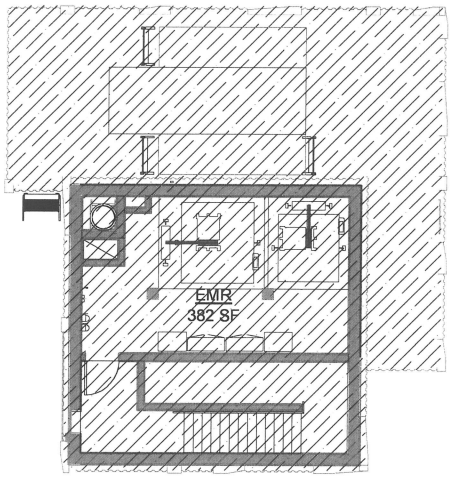

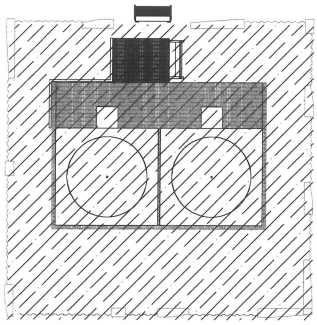

RESIDENTIAL COMMON ELEMENT

RESIDENTIAL LIMITED COMMON ELEMENT

0' 2' 4' 8' 16'

MASTER FLOOR PLAN_FLOOR 33 EMR (MARKETING FLOOR 37)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
One Battery Park Plaza
New York, N.Y. 10004

Site 3 DSA Owner LLC

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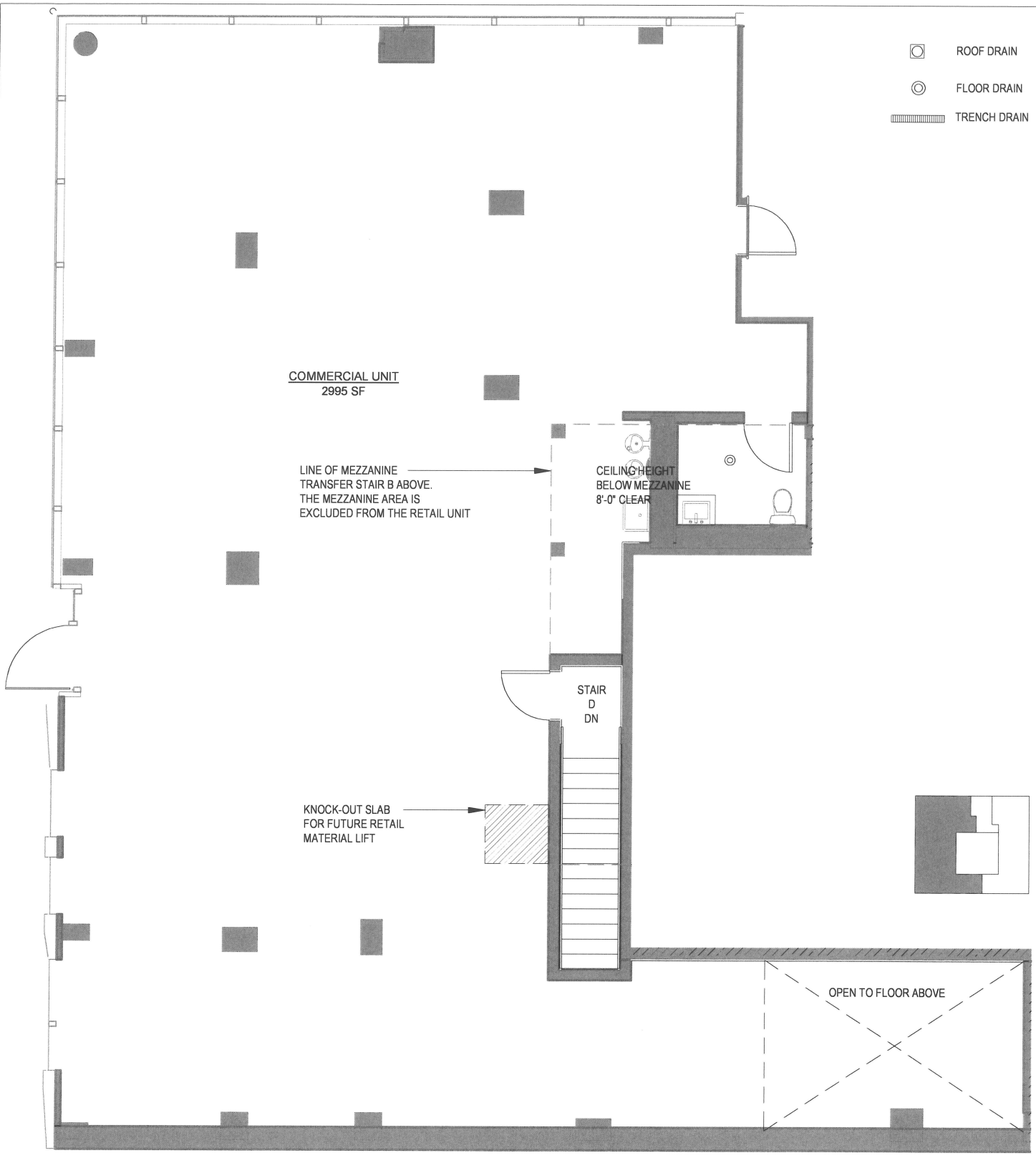

FLOOR 1	2995 SF
FLOOR CELLAR	754 SF
TOTAL	3749 SF

0' 2' 4' 8' 16'

COMMERCIAL UNIT - FLOOR 1

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
One Battery Park Plaza
New York, N.Y. 10004

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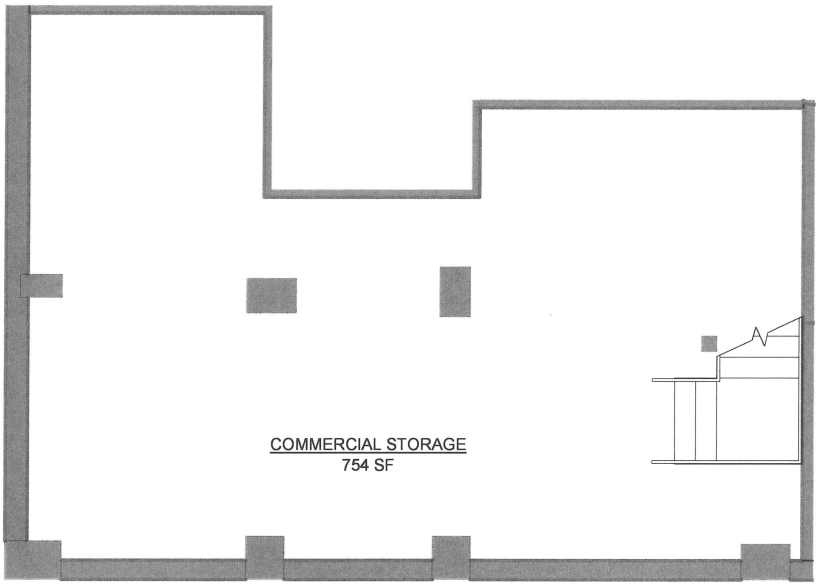

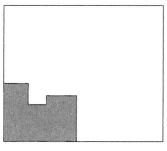

0' 2' 4' 8' 16'

COMMERCIAL UNIT - CELLAR FLOOR PAGE 2 OF 2

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
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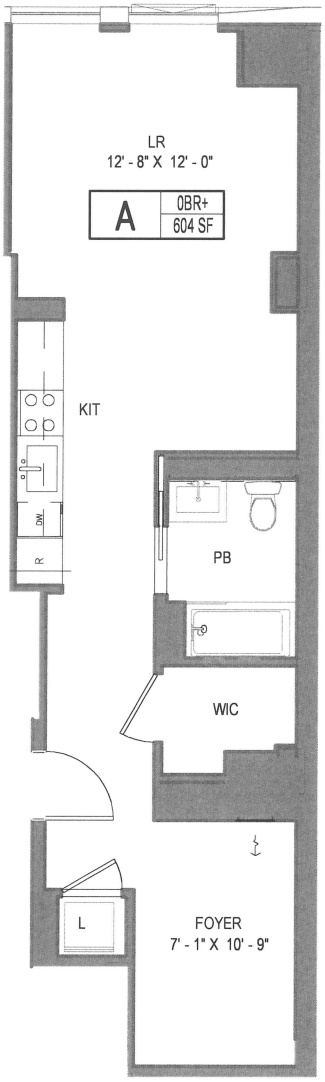

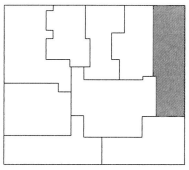

0BR+ /1BATH	604 SF	PBR - PRIMARY BEDROOM
TOTAL	604 SF	PB - PRIMARY BATHROOM



FLOORS 2-7 - UNIT A (MARKETING FLOORS 3,5-9)

501 THIRD AVENUE AKA 200E 34TH STREET

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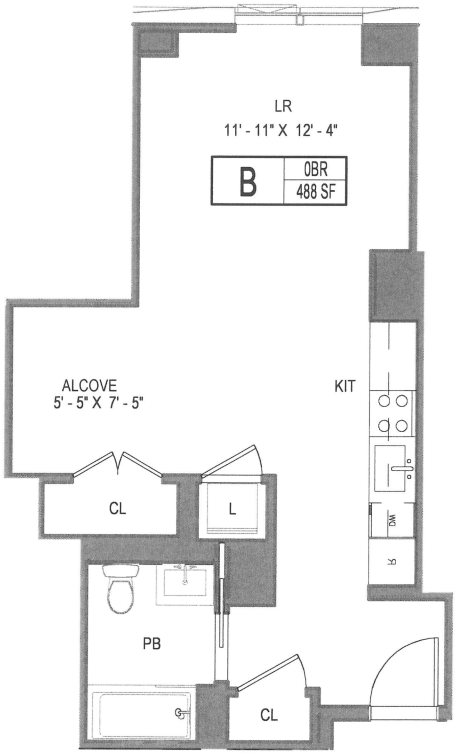

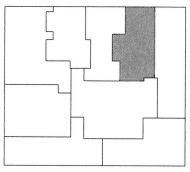

0BR /1BATH	488 SF	PBR - PRIMARY BEDROOM
TOTAL	488 SF	PB - PRIMARY BATHROOM



FLOORS 2-7 - UNIT B (MARKETING FLOORS 3,5-9)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
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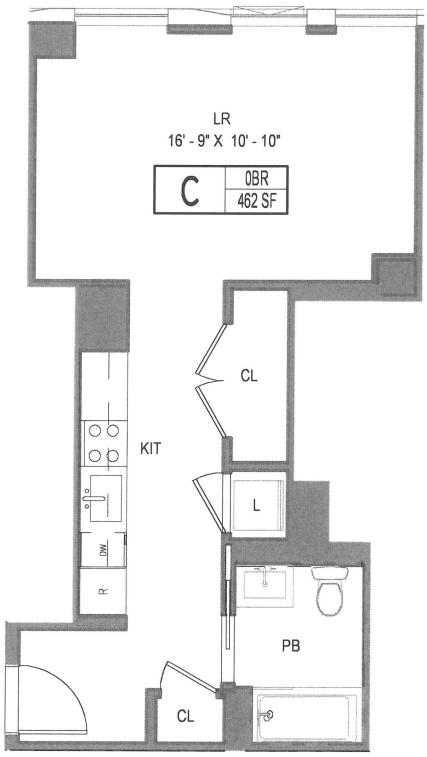

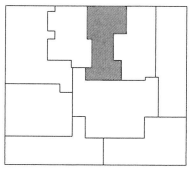

0BR+ /1BATH	462 SF	PBR - PRIMARY BEDROOM
TOTAL	462 SF	PB - PRIMARY BATHROOM

0' 2' 4' 8' 16'

FLOORS 2-7 - UNIT C (MARKETING FLOORS 3,5-9)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
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New York, N.Y. 10004

Site 3 DSA Owner LLC

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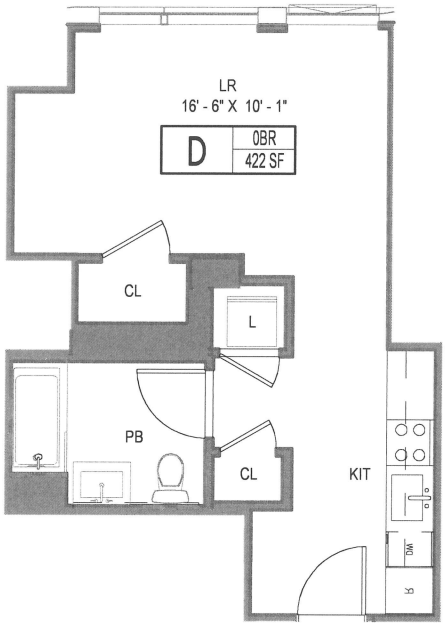

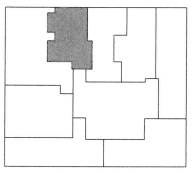

0BR+ /1BATH	422 SF	PBR - PRIMARY BEDROOM
TOTAL	422 SF	PB - PRIMARY BATHROOM



FLOORS 2-7 - UNIT D (MARKETING FLOORS 3,5-9)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
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Site 3 DSA Owner LLC

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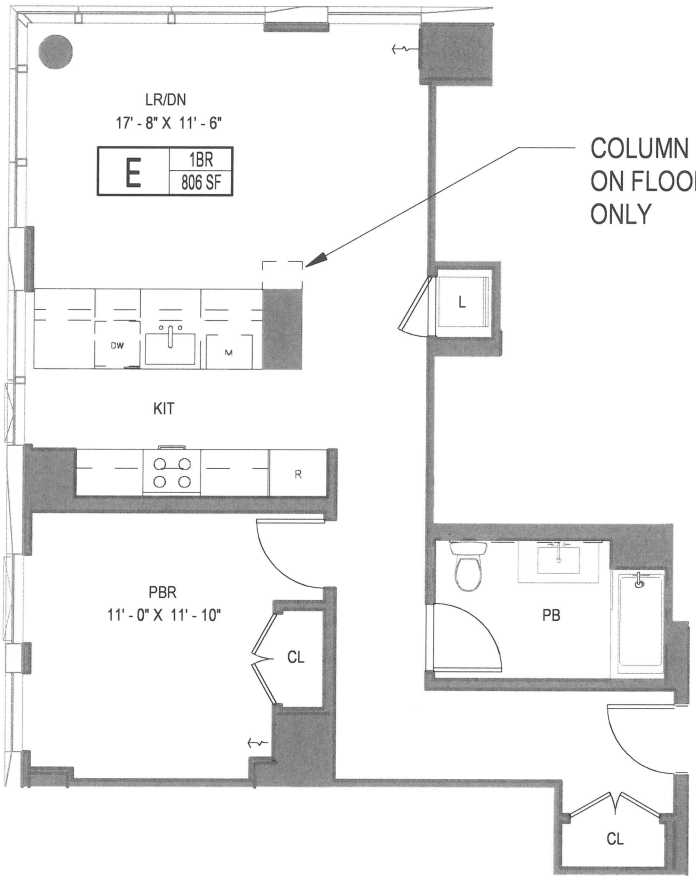

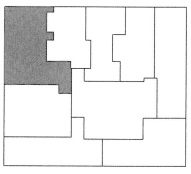

1BR /1BATH	806 SF	PBR - PRIMARY BEDROOM
TOTAL	806 SF	PB - PRIMARY BATHROOM

0' 2' 4' 8' 16'

FLOORS 2-7 - UNIT E (MARKETING FLOORS 3,5-9)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
One Battery Park Plaza
New York, N.Y. 10004

Site 3 DSA Owner LLC

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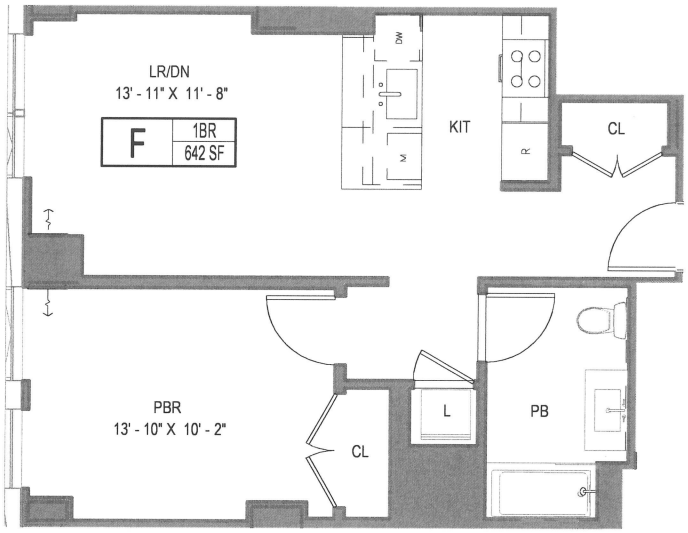

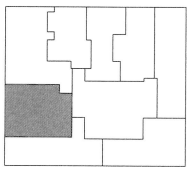

1BR /1BATH	642 SF	PBR - PRIMARY BEDROOM
TOTAL	642 SF	PB - PRIMARY BATHROOM



FLOORS 2-7 - UNIT F (MARKETING FLOORS 3,5-9)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
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New York, N.Y. 10004

Site 3 DSA Owner LLC

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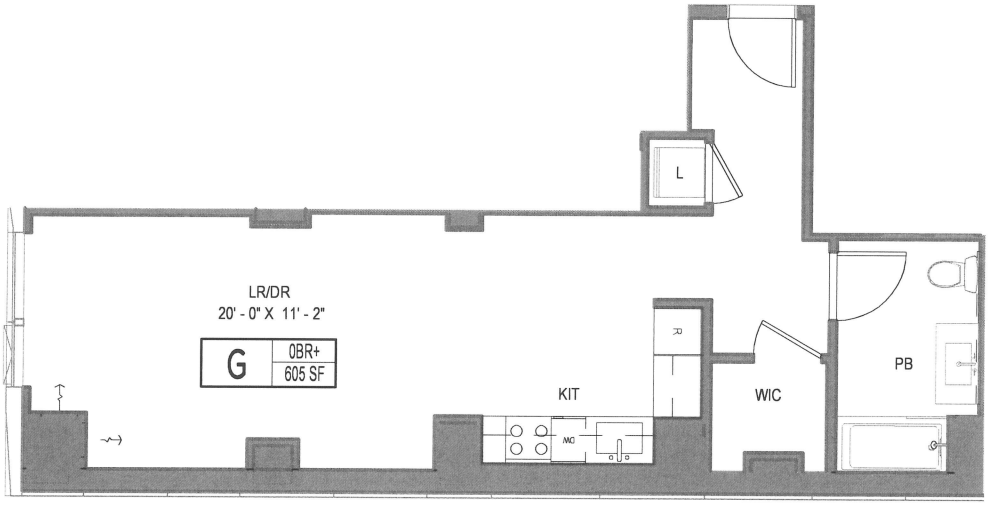

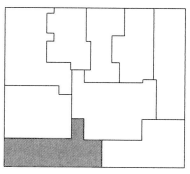

0BR+ /1BATH	605 SF	PBR - PRIMARY BEDROOM
TOTAL	605 SF	PB - PRIMARY BATHROOM

0' 2' 4' 8' 16'

FLOORS 2-7 - UNIT G (MARKETING FLOORS 3,5-9)

501 THIRD AVENUE AKA 200E 34TH STREET

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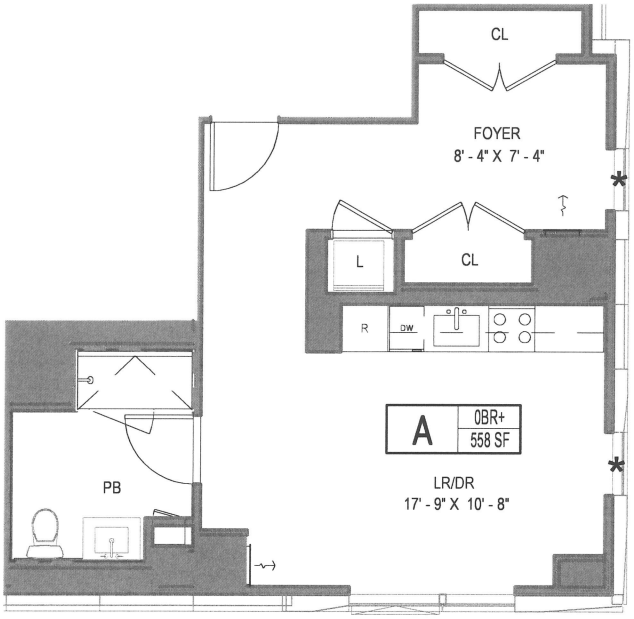

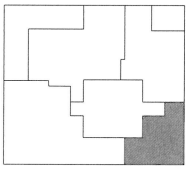

0BR+ /1BATH	558 SF	PBR - PRIMARY BEDROOM
TOTAL	558 SF	PB - PRIMARY BATHROOM



FLOOR 8 - UNIT A (MARKETING FLOOR 10)

501 THIRD AVENUE AKA 200E 34TH STREET

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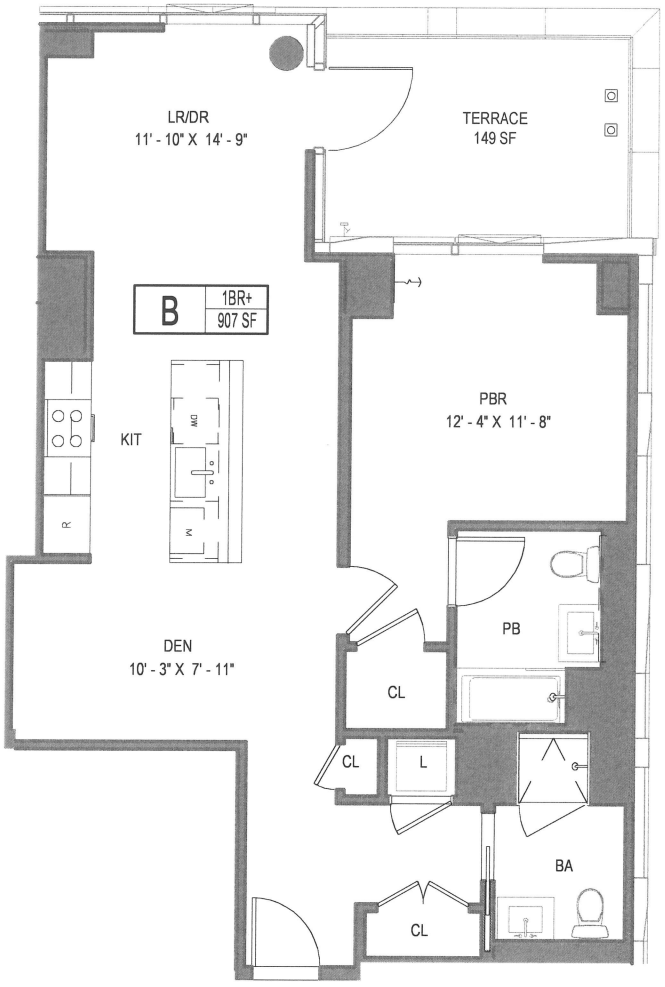

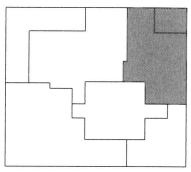

1BR+ /2BATH	907 SF
TERRACE	149 SF
TOTAL	1056 SF

PBR - PRIMARY BEDROOM
PB - PRIMARY BATHROOM

0' 2' 4' 8' 16'

FLOOR 8 - UNIT B (MARKETING FLOOR 10)

501 THIRD AVENUE AKA 200E 34TH STREET

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REV. 04/01/2021
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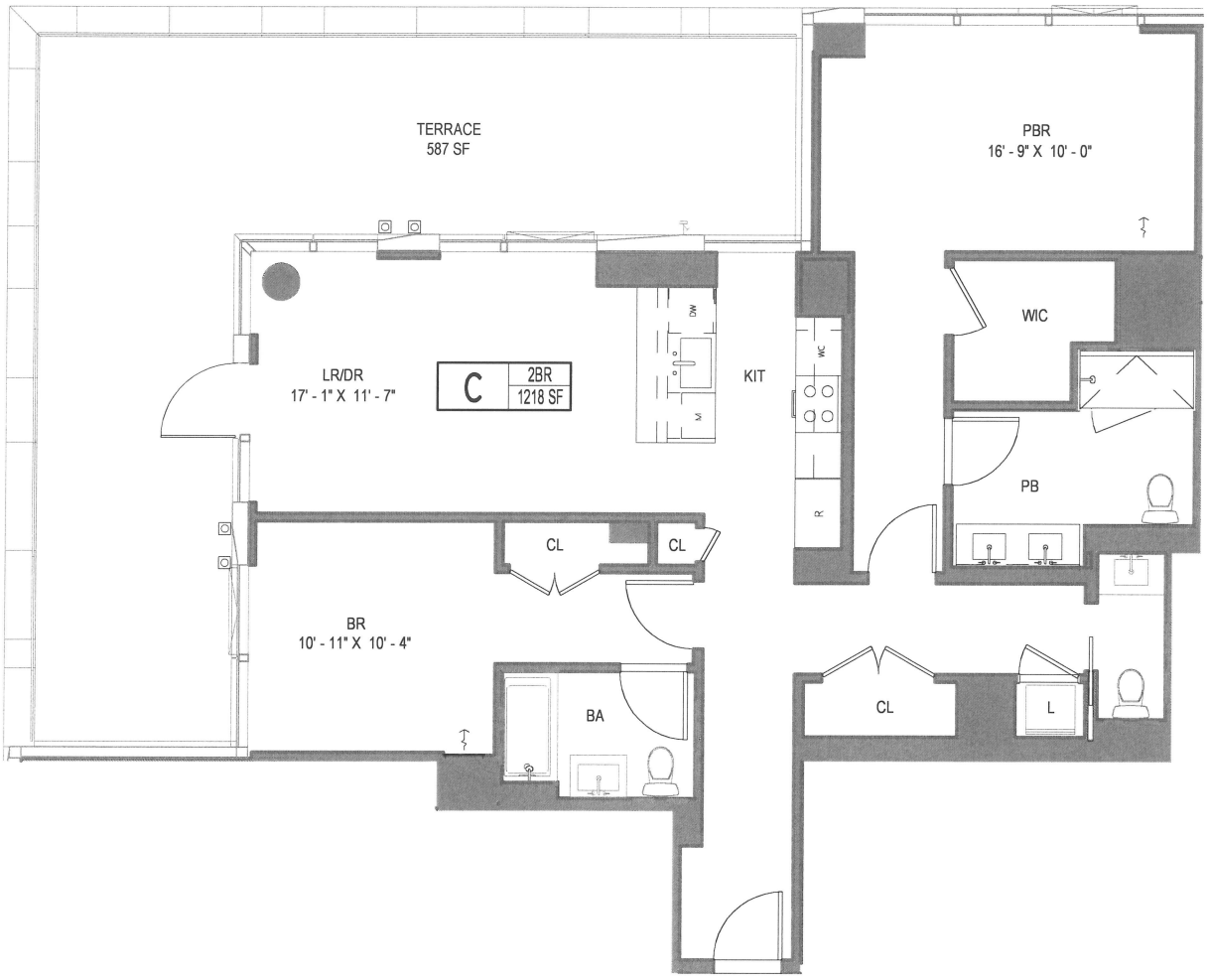
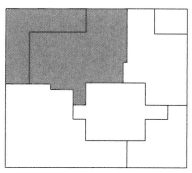
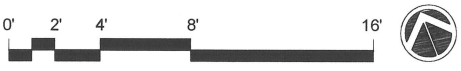




2BR/2BATH/1PR	1218 SF
TERRACE	587 SF
TOTAL	1805 SF

PBR - PRIMARY BEDROOM
PB - PRIMARY BATHROOM



FLOOR 8 - UNIT C (MARKETING FLOOR 10)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
One Battery Park Plaza
New York, N.Y. 10004

Site 3 DSA Owner LLC

ALL DIMENSIONS AND SQUARE FOOTAGES ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE SQUARE FOOTAGES ON THESE FLOOR PLANS EXCEED USABLE FLOOR AREA. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE OFFERING PLAN.

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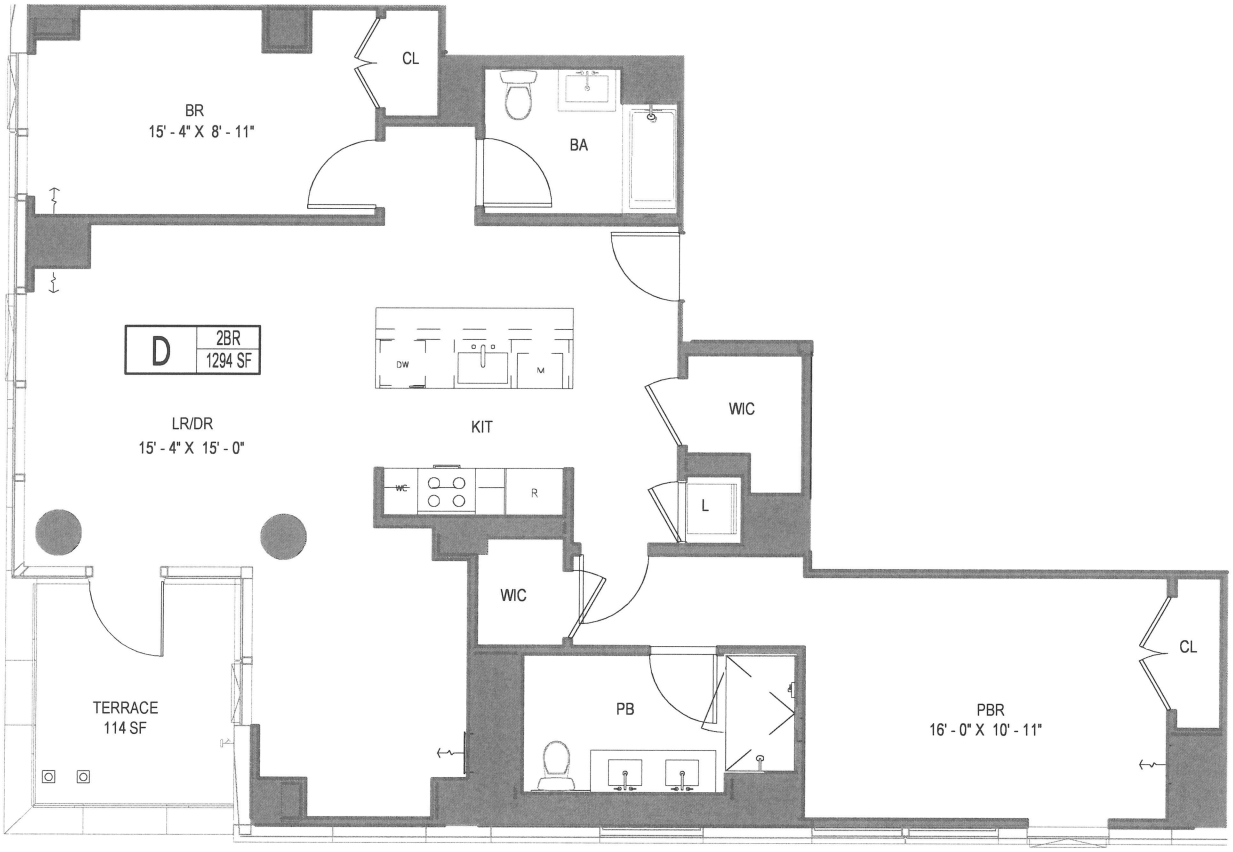
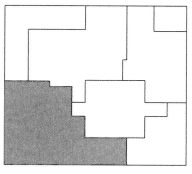


2BR/2BATH	1294 SF
TERRACE	114 SF
TOTAL	1408 SF

PBR - PRIMARY BEDROOM
PB - PRIMARY BATHROOM



0' 2' 4' 8' 16'

FLOOR 8 - UNIT D (MARKETING FLOOR 10)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
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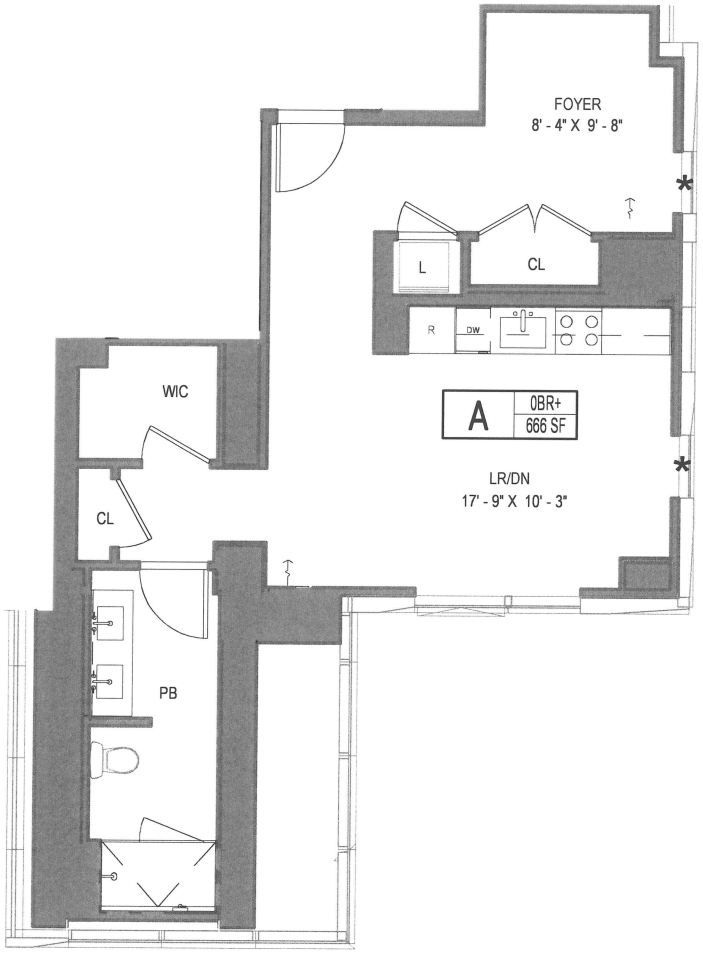
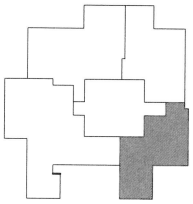
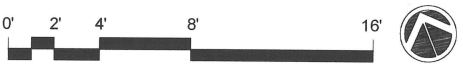




0BR+ /1BATH	666 SF	PBR - PRIMARY BEDROOM
TOTAL	666 SF	PB - PRIMARY BATHROOM



FLOOR 9 - UNIT A (MARKETING FLOOR 11)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
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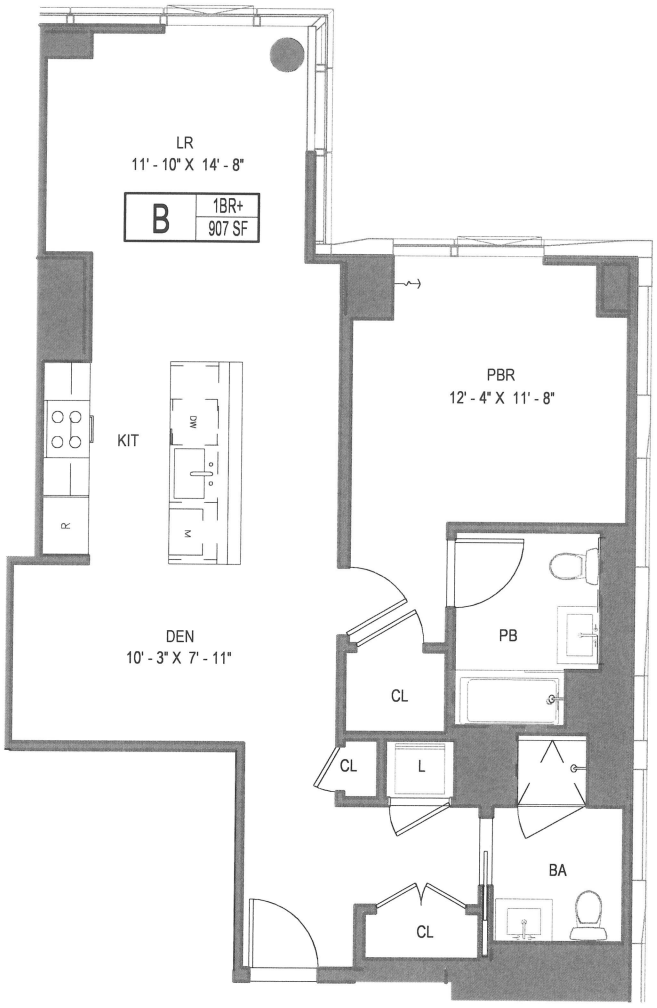

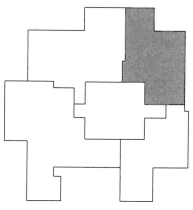

1BR+ /2BATH	907 SF
TOTAL	907 SF

PBR - PRIMARY BEDROOM
PB - PRIMARY BATHROOM

0' 2' 4' 8' 16'

FLOOR 9 - UNIT B (MARKETING FLOOR 11)

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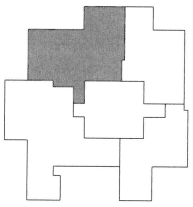

2BR /2BATH/1PR	1218 SF	PBR - PRIMARY BEDROOM
TOTAL	1218 SF	PB - PRIMARY BATHROOM

0' 2' 4' 8' 16'

FLOOR 9 - UNIT C (MARKETING FLOOR 11)

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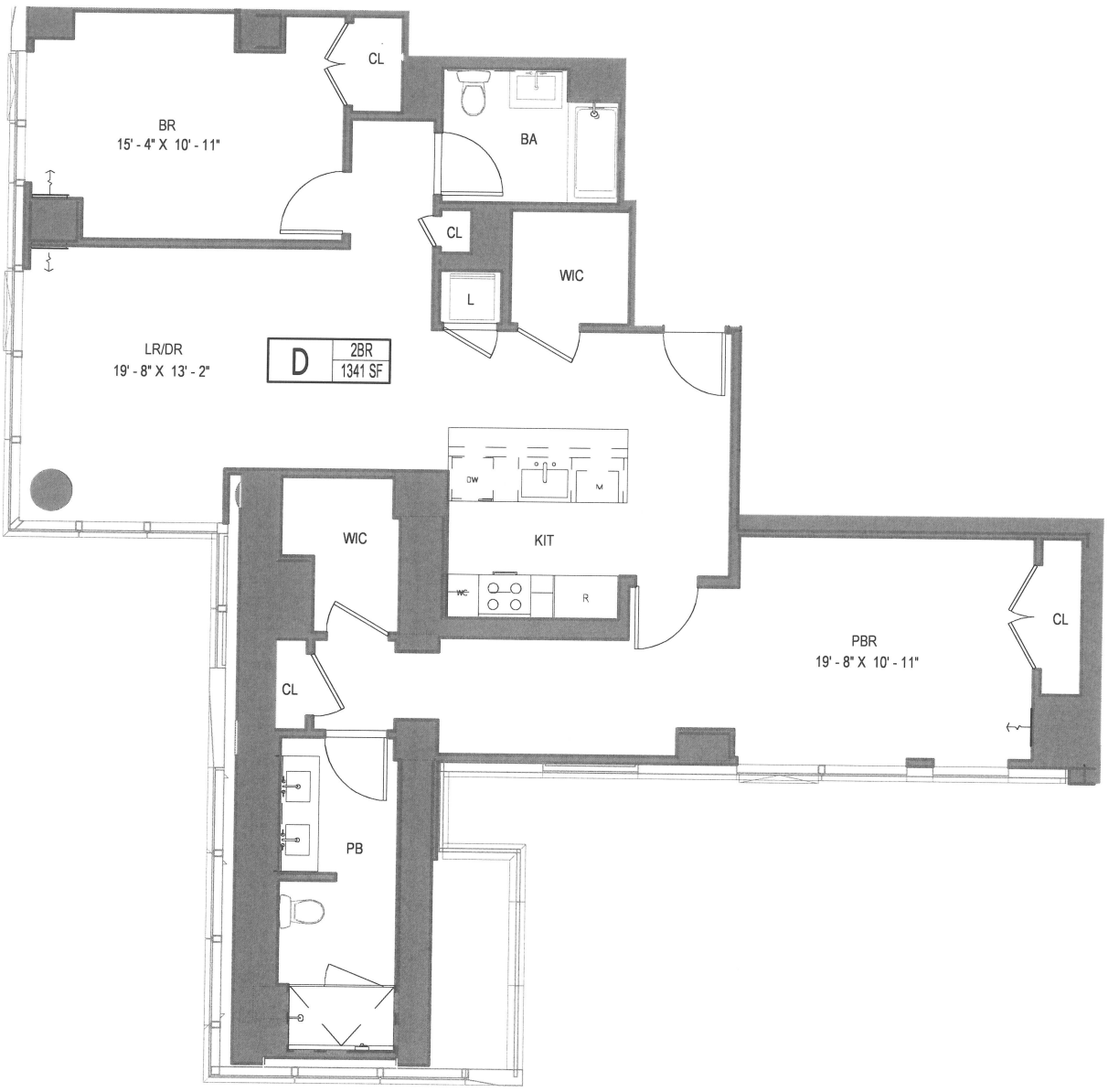

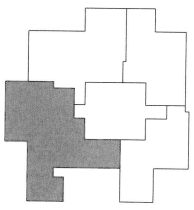

2BR /2BATH	1341 SF	PBR - PRIMARY BEDROOM
TOTAL	1341 SF	PB - PRIMARY BATHROOM



FLOOR 9 - UNIT D (MARKETING FLOOR 11)

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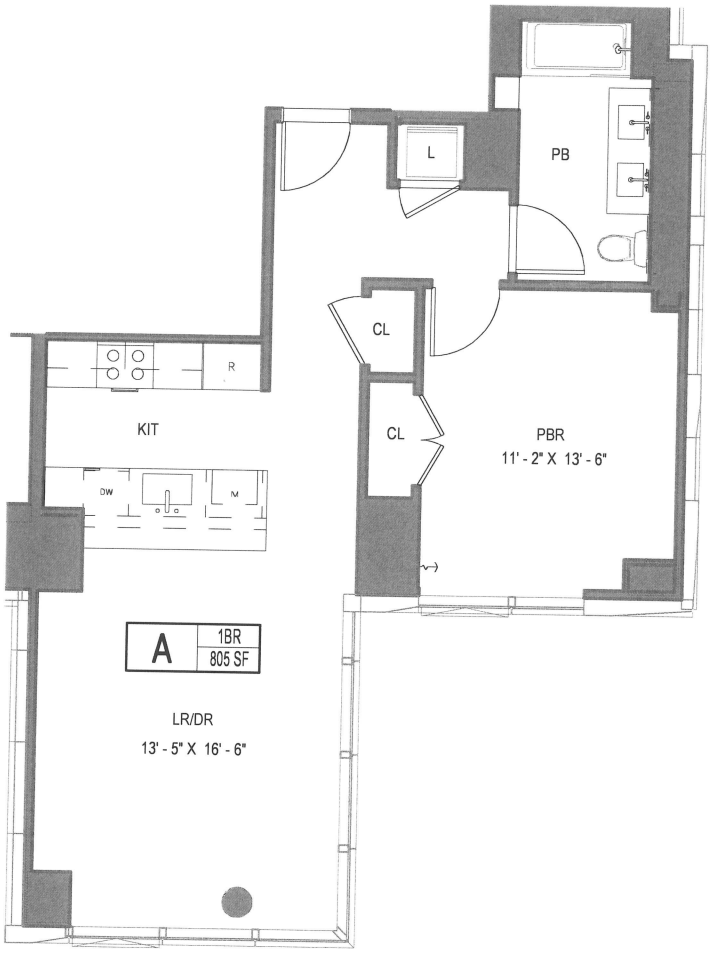

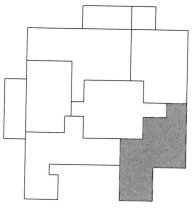

1BR/ 1BATH	805 SF	PBR - PRIMARY BEDROOM
TOTAL	805 SF	PB - PRIMARY BATHROOM

0' 2' 4' 8' 16'

FLOOR 10, 11-17 - UNIT A (MARKETING FLOOR 12, 15-21)

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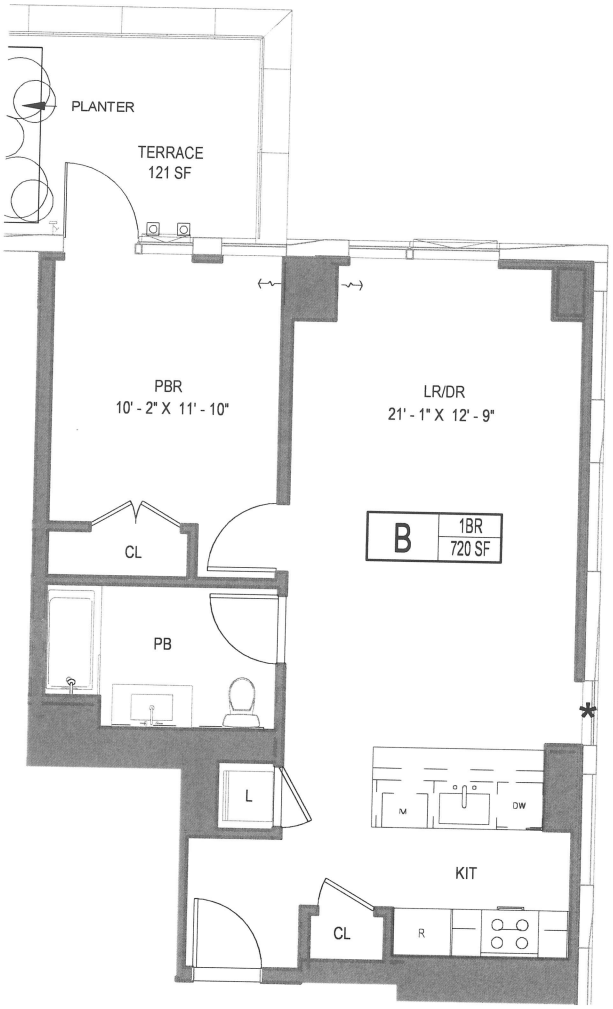

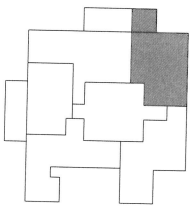

1BR /1BATH	720 SF
TERRACE	121 SF
TOTAL	841 SF

PBR - PRIMARY BEDROOM
PB - PRIMARY BATHROOM

0' 2' 4' 8' 16'

FLOOR 10 - UNIT B (MARKETING FLOOR 12)

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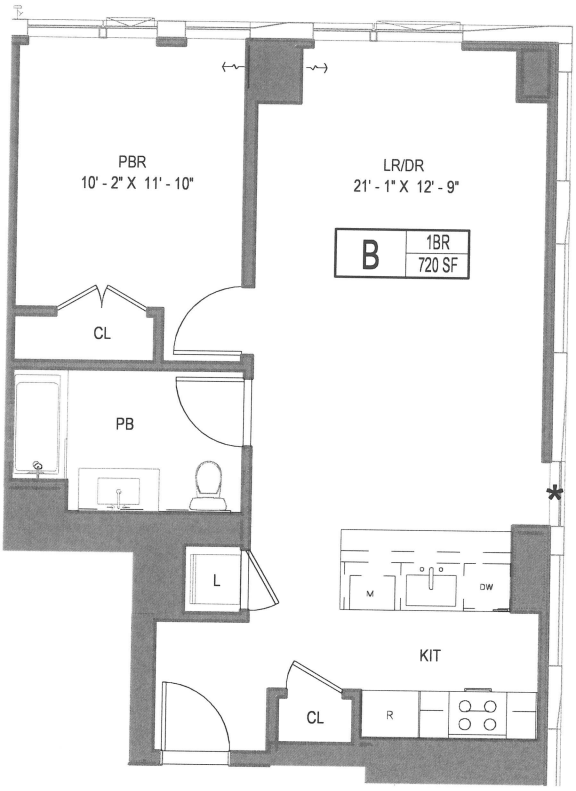
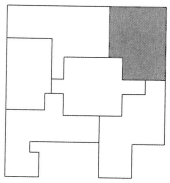
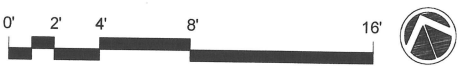




1BR /1BATH	720 SF	PBR - PRIMARY BEDROOM
TOTAL	720 SF	PB - PRIMARY BATHROOM



FLOOR 11-17 - UNIT B (MARKETING FLOOR 15-21)

501 THIRD AVENUE AKA 200E 34TH STREET

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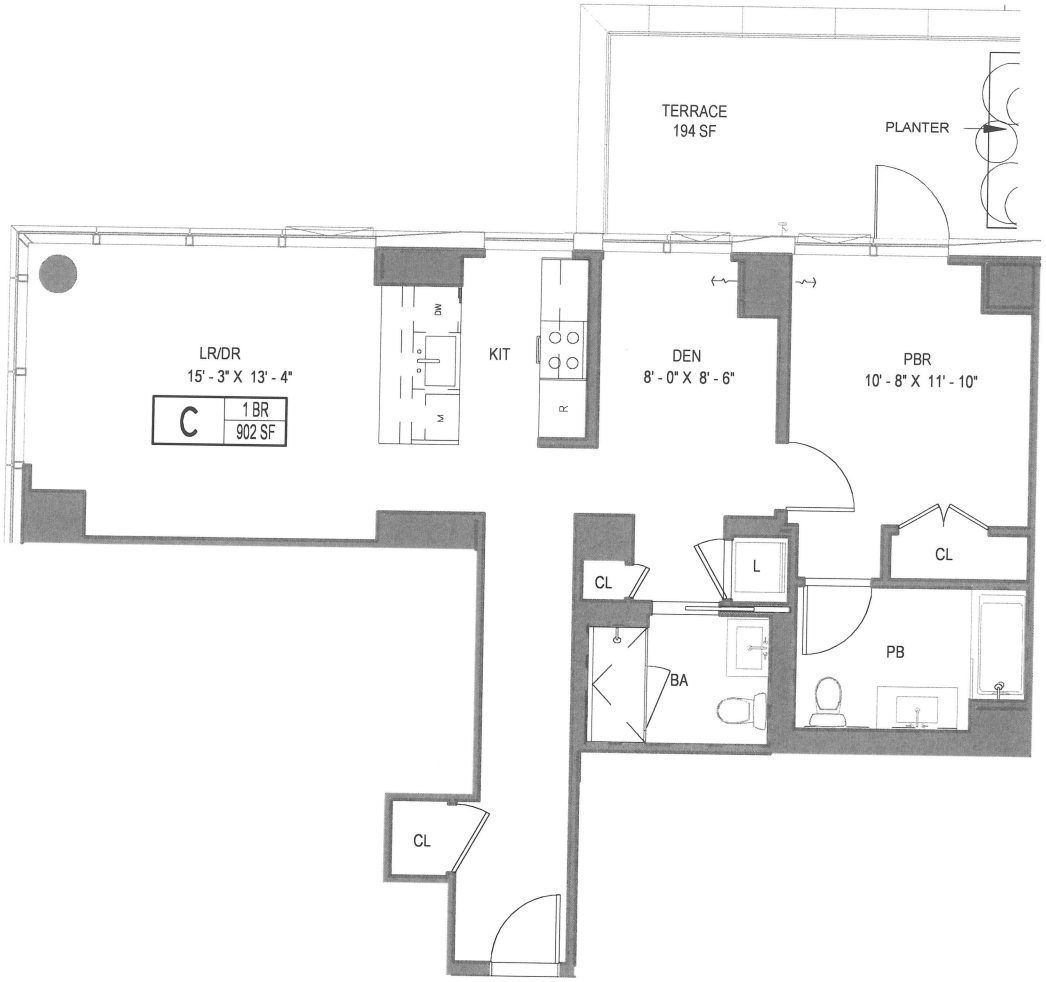

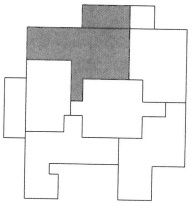

1BR /2 BATH	902 SF
TERRACE	194 SF
TOTAL	1096 SF

PBR - PRIMARY BEDROOM
PB - PRIMARY BATHROOM

0' 2' 4' 8' 16'

FLOOR 10 - UNIT C (MARKETING FLOOR 12)

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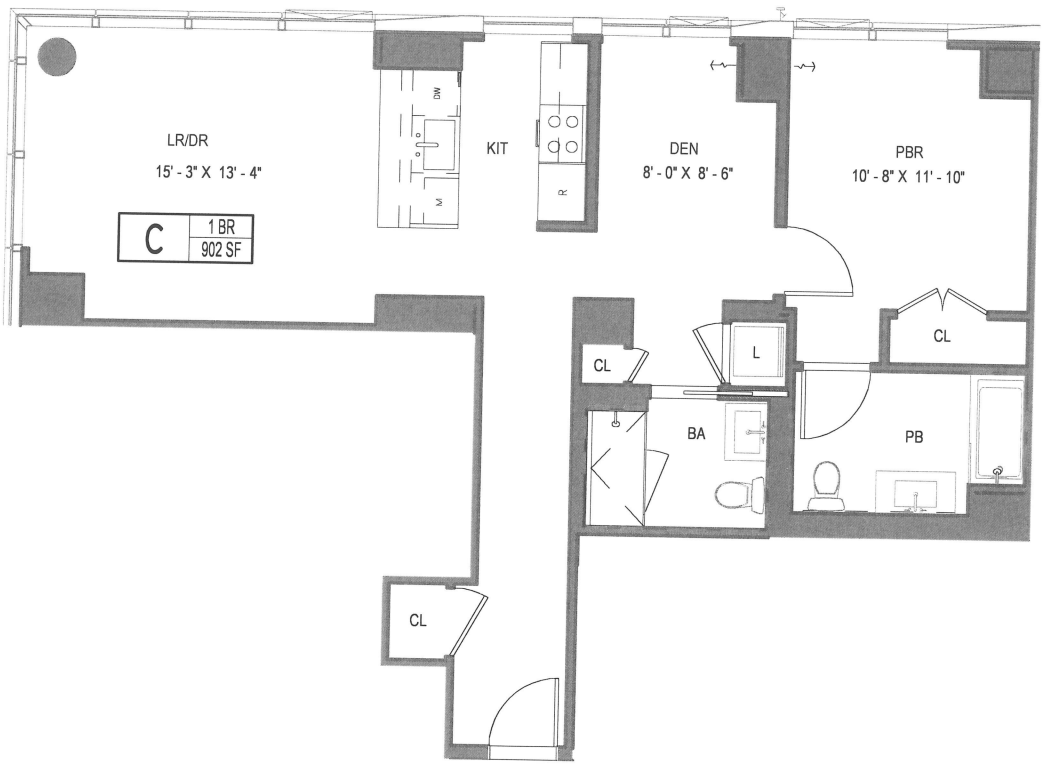
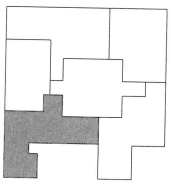
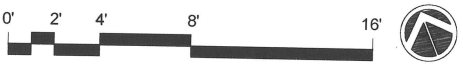




1BR /2 BATH	902 SF	PBR - PRIMARY BEDROOM
TOTAL	902 SF	PB - PRIMARY BATHROOM



FLOOR 11-17 - UNIT C (MARKETING FLOOR 15-21)

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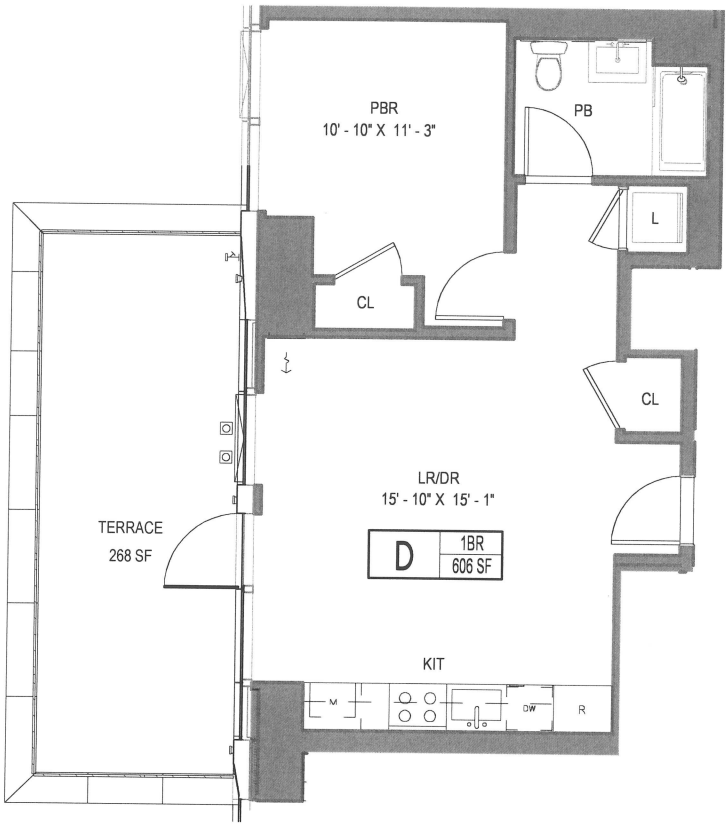
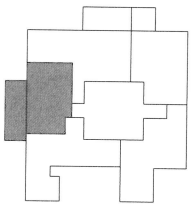
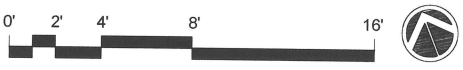




1BR /1 BATH	606 SF
TERRACE	268 SF
TOTAL	874 SF

PBR - PRIMARY BEDROOM
PB - PRIMARY BATHROOM



FLOOR 10 - UNIT D (MARKETING FLOOR 12)

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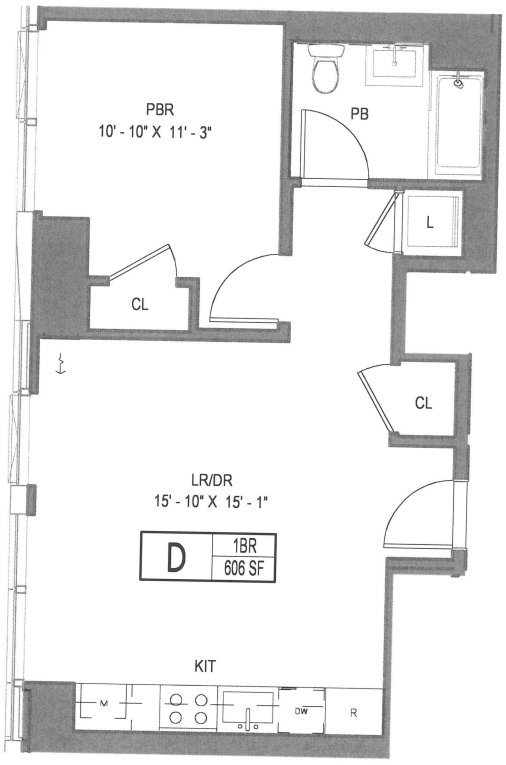
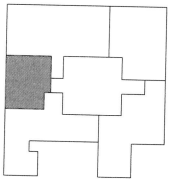
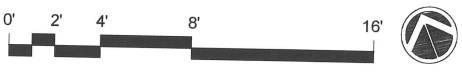




1BR /1BATH	606 SF	PBR - PRIMARY BEDROOM
TOTAL	606 SF	PB - PRIMARY BATHROOM



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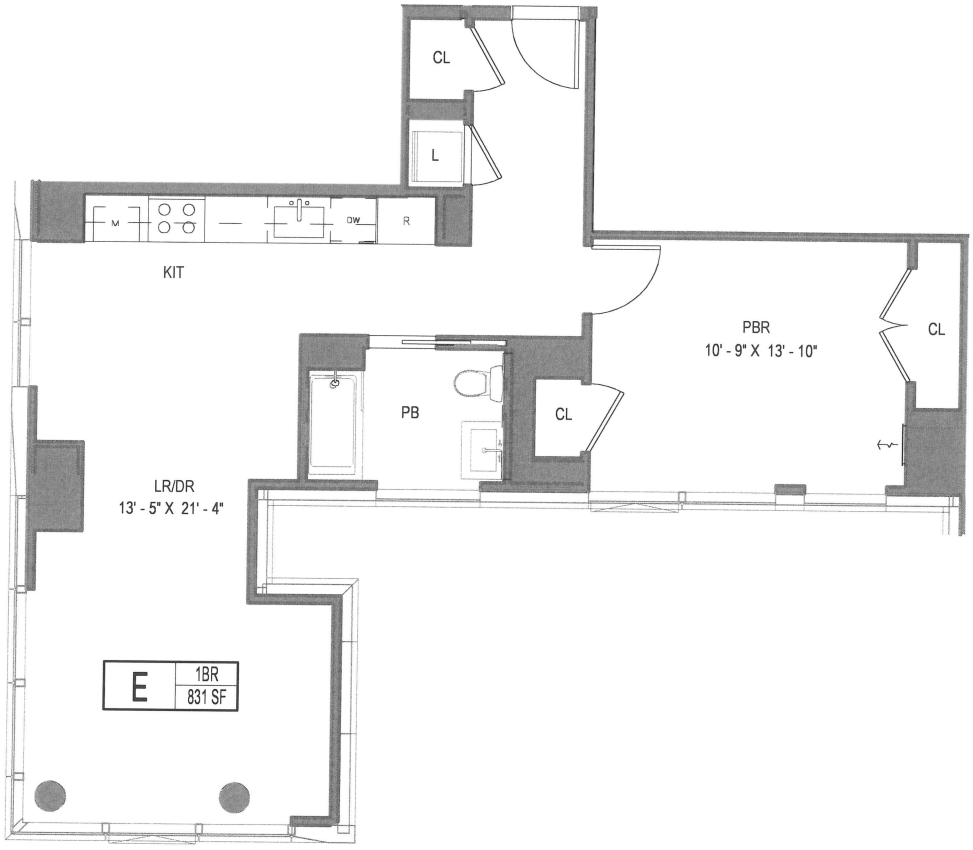

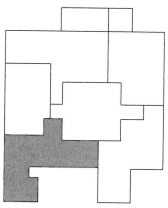

1BR /1BATH	831 SF	PBR - PRIMARY BEDROOM
TOTAL	831 SF	PB - PRIMARY BATHROOM

0' 2' 4' 8' 16'

FLOOR 10, 11-17 - UNIT E (MARKETING FLOOR 12, 15-21)

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New York, N.Y. 10004

Site 3 DSA Owner LLC

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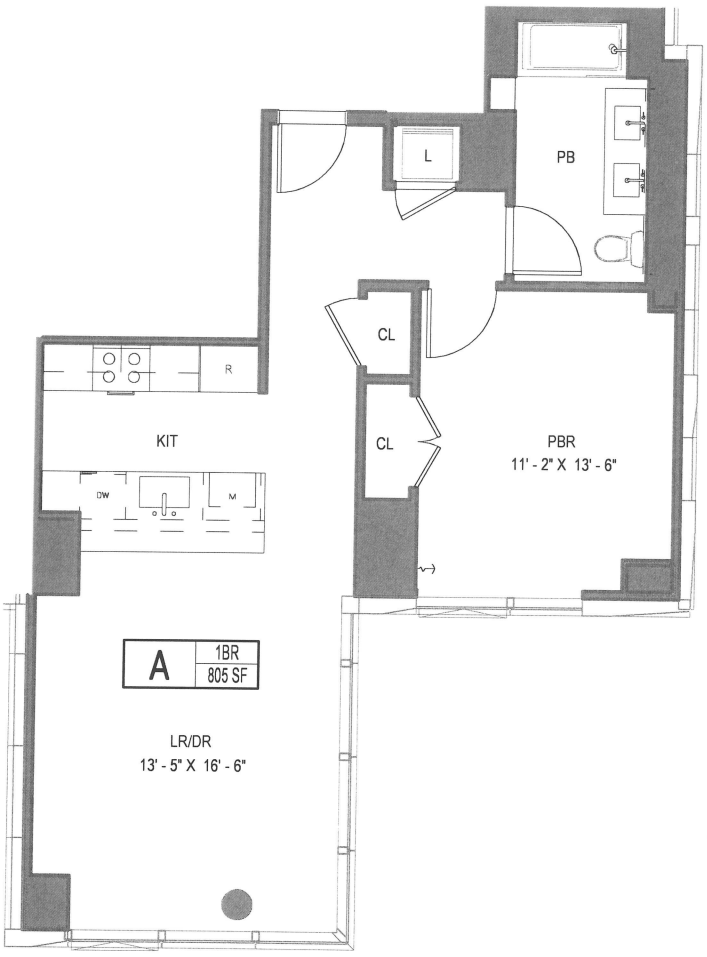
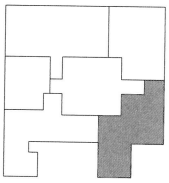
REV. 04/01/2021
05/06/2020





1BR /1BATH	805 SF	PBR - PRIMARY BEDROOM
TOTAL	805 SF	PB - PRIMARY BATHROOM

0' 2' 4' 8' 16'

FLOORS 18-23 - UNIT A (MARKETING FLOORS 22-27)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
One Battery Park Plaza
New York, N.Y. 10004

Site 3 DSA Owner LLC

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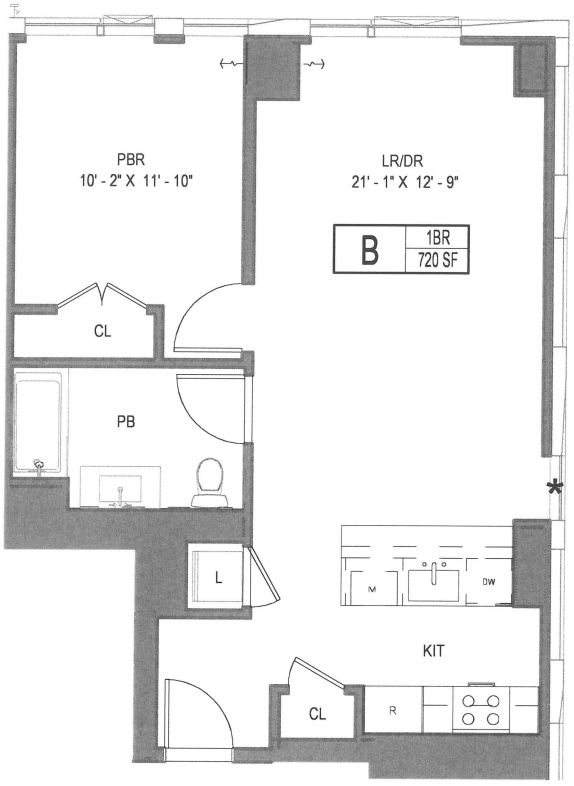

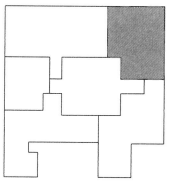

1BR /1BATH	720 SF
TOTAL	720 SF

PBR - PRIMARY BEDROOM
PB - PRIMARY BATHROOM

0' 2' 4' 8' 16'

FLOORS 18 - UNIT B (MARKETING FLOORS 22)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
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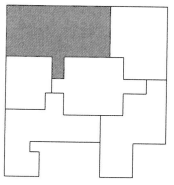
REV. 04/01/2021
05/06/2020



SUPER'S UNIT ON FLOOR 18
(MARKETING FLOOR 22)



2BR /2BATH	1080 SF
TOTAL	1080 SF

PBR - PRIMARY BEDROOM
PB - PRIMARY BATHROOM



FLOORS 18-23 - UNIT C (MARKETING FLOORS 22-27)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
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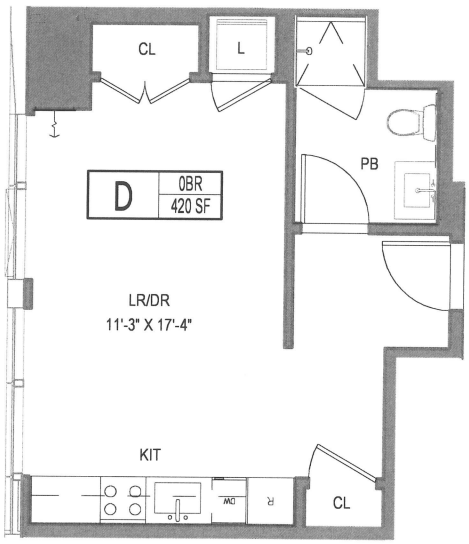

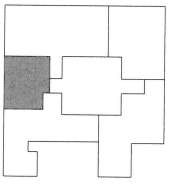

0BR /1BATH	420 SF	PBR - PRIMARY BEDROOM
TOTAL	420 SF	PB - PRIMARY BATHROOM



FLOORS 18-23 - UNIT D (MARKETING FLOORS 22-27)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
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New York, N.Y. 10004

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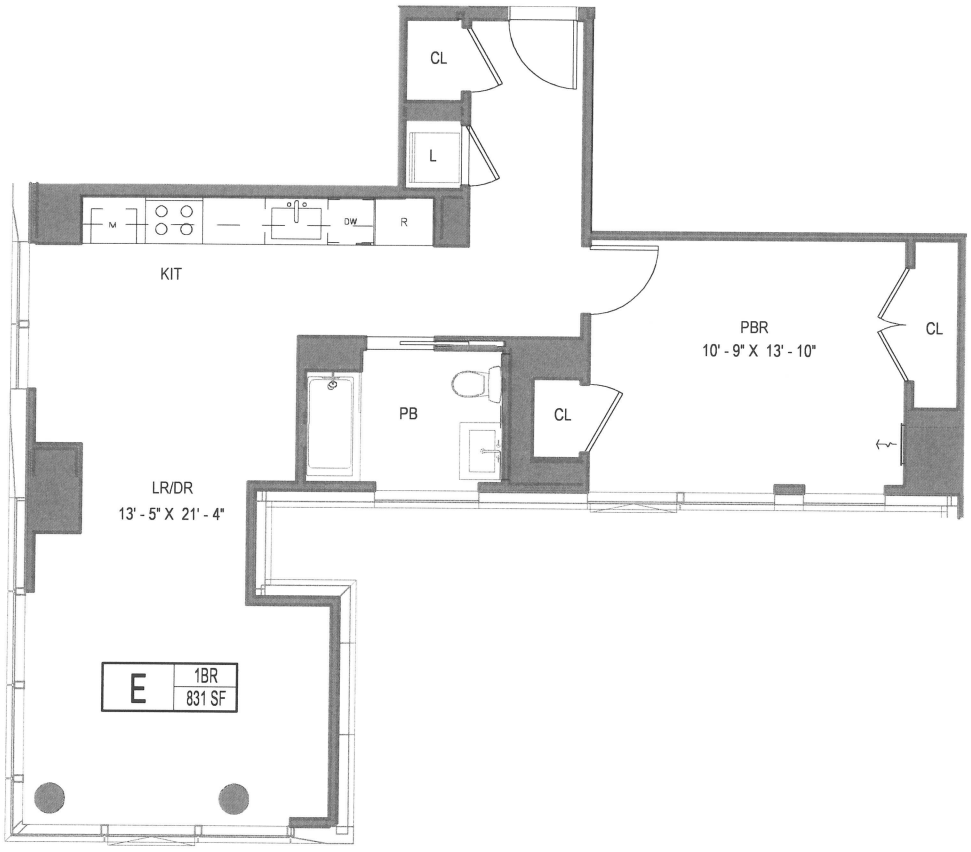
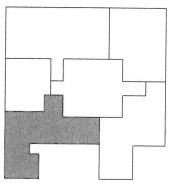
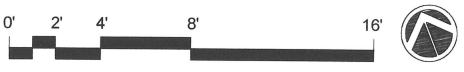




1BR /1BATH	831 SF	PBR - PRIMARY BEDROOM
TOTAL	831 SF	PB - PRIMARY BATHROOM



FLOORS 18-23 - UNIT E (MARKETING FLOORS 22-27)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
One Battery Park Plaza
New York, N.Y. 10004

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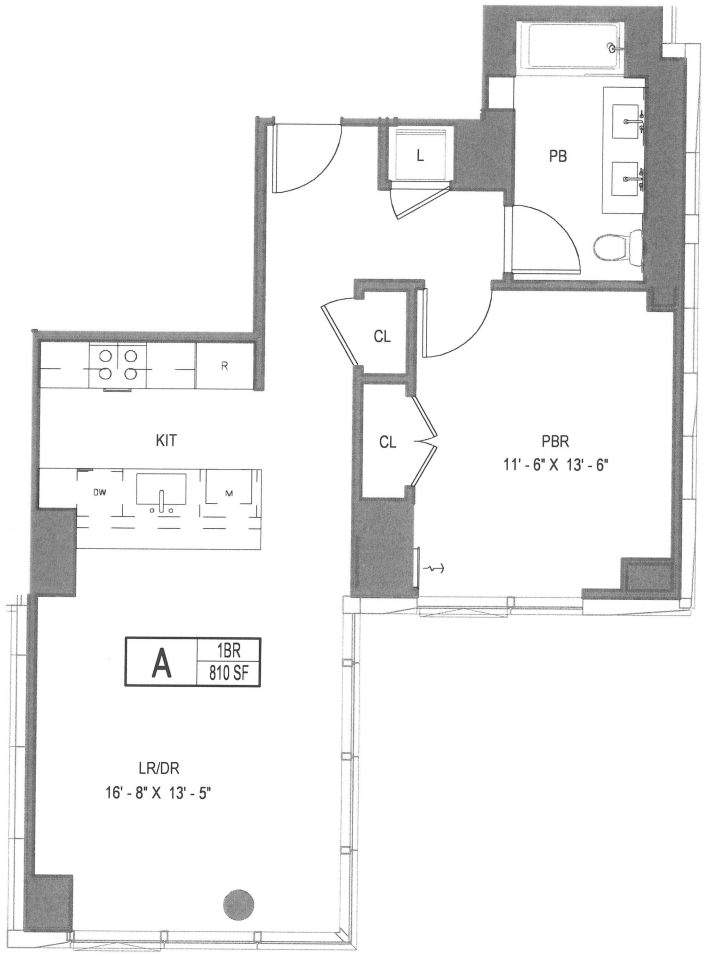

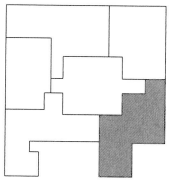

1BR /1BATH	810 SF
TOTAL	810 SF

PBR - PRIMARY BEDROOM
PB - PRIMARY BATHROOM

0' 2' 4' 8' 16'

FLOOR 24-28 - UNIT A (MARKETING FLOORS 28-32)

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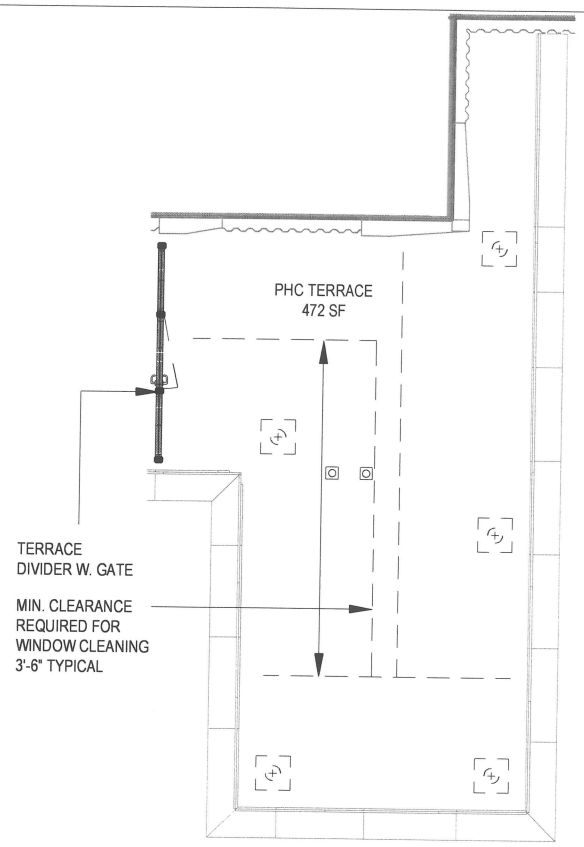
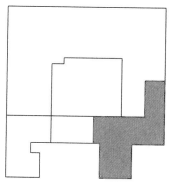
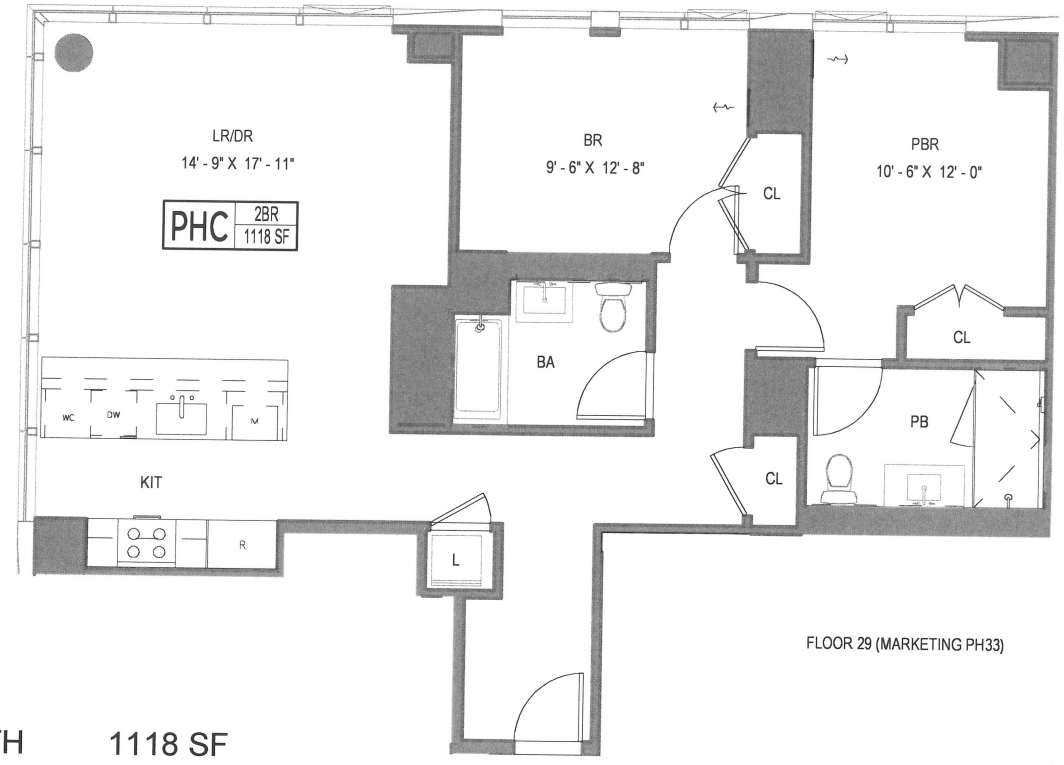
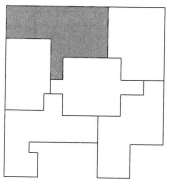




FLOOR 31 (MARKETING 35)





FLOOR 29 (MARKETING PH33)

2BR/ 2 BATH	1118 SF
TERRACE	472 SF
TOTAL	1590 SF

PBR - PRIMARY BEDROOM
PB - PRIMARY BATHROOM

0' 2' 4' 8' 16'

FLOOR 29, 31 - UNIT PHC (MARKETING FLOOR PH33,35)

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
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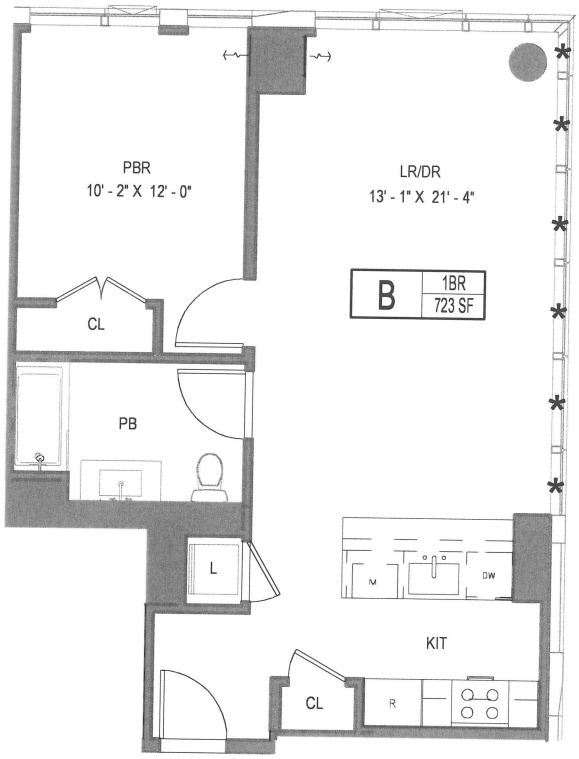
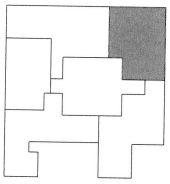


* LOT LINE WINDOWS



1BR /1BATH	723 SF	PBR - PRIMARY BEDROOM
TOTAL	723 SF	PB - PRIMARY BATHROOM

0' 2' 4' 8' 16'

FLOOR 19-28- UNIT B (MARKETING FLOORS 23-32)

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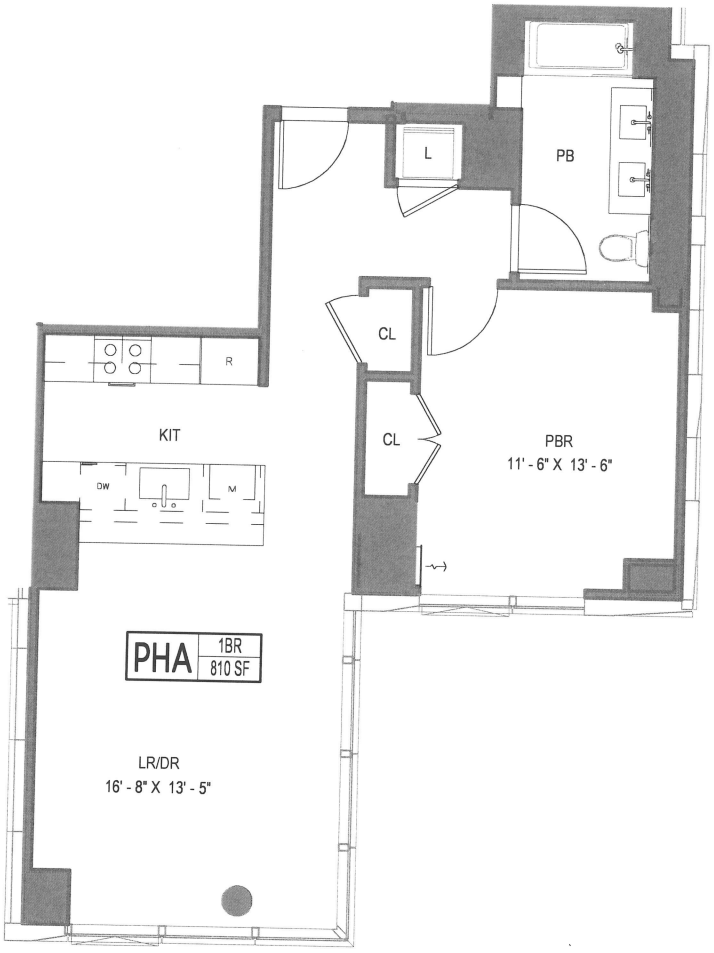
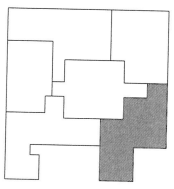
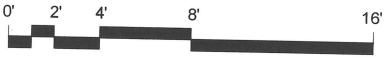




1BR /1BATH	810 SF	PBR - PRIMARY BEDROOM
TOTAL	810 SF	PB - PRIMARY BATHROOM



FLOOR 29 - UNIT PHA (MARKETING FLOOR PH33)

501 THIRD AVENUE AKA 200E 34TH STREET

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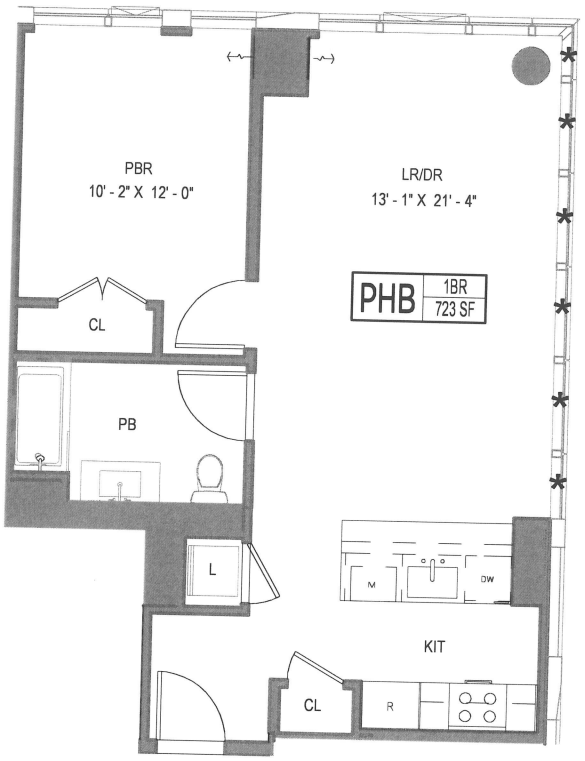
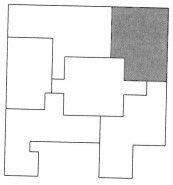
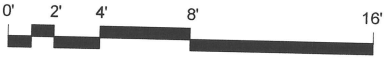




1BR /1BATH	723 SF
TOTAL	723 SF

PBR - PRIMARY BEDROOM
PB - PRIMARY BATHROOM



FLOOR 29 PHB (MARKETING FLOOR PH33)

501 THIRD AVENUE AKA 200E 34TH STREET

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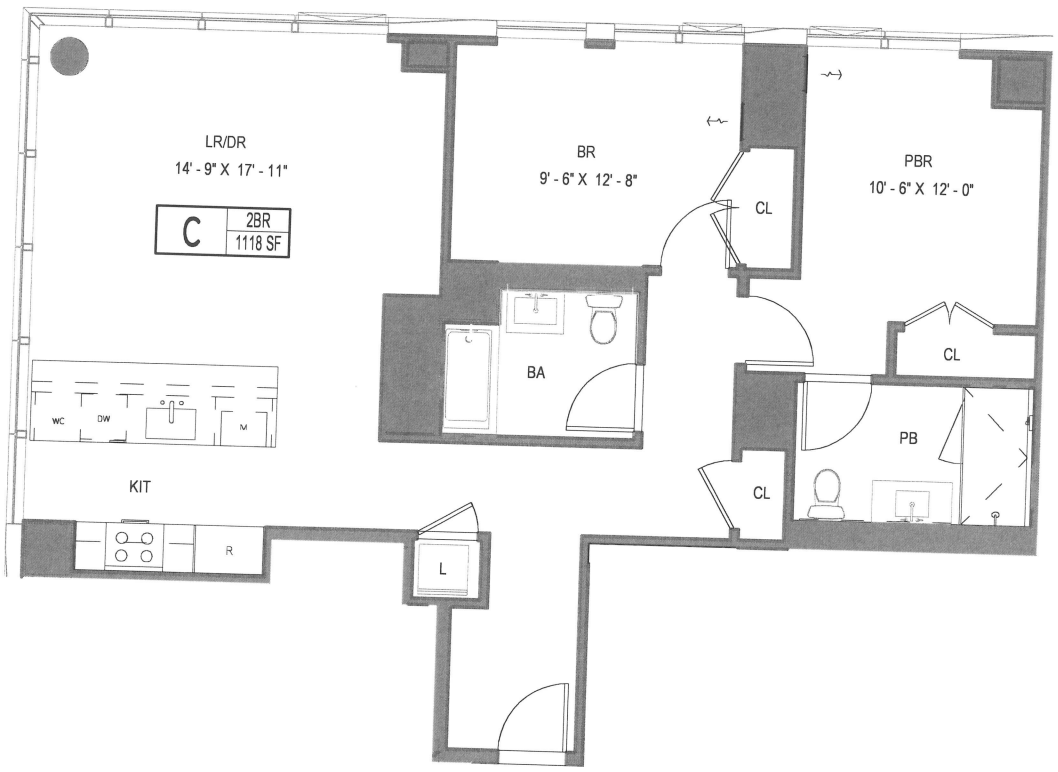

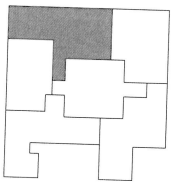

2BR /2BATH	1118 SF	PBR - PRIMARY BEDROOM
TOTAL	1118 SF	PB - PRIMARY BATHROOM

0' 2' 4' 8' 16'

FLOOR 24-28 - UNIT C (MARKETING FLOORS 28-32)

501 THIRD AVENUE AKA 200E 34TH STREET

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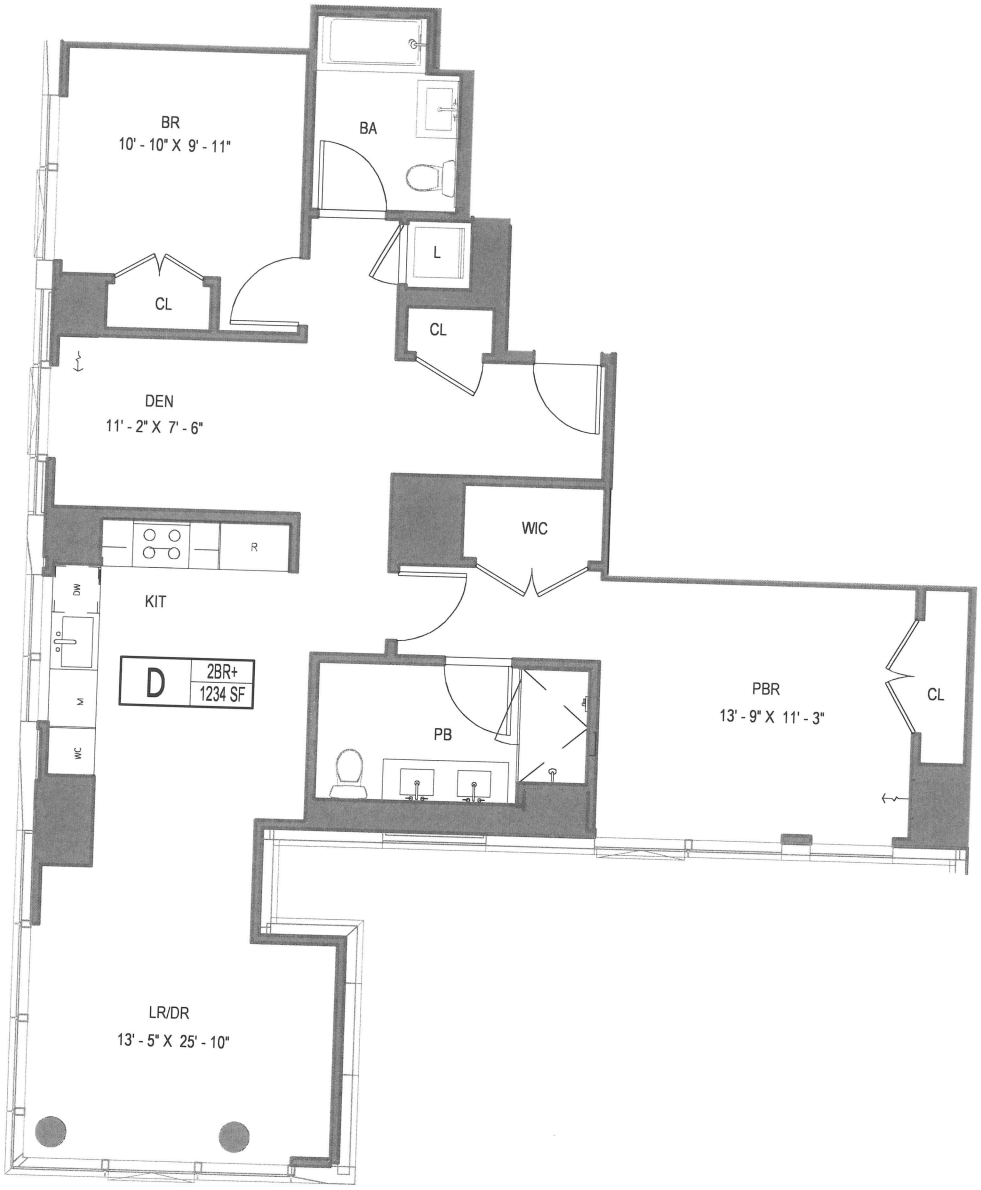

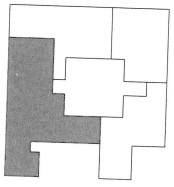

2BR+ /2BATH	1233 SF	PBR - PRIMARY BEDROOM
TOTAL	1233 SF	PB - PRIMARY BATHROOM

0' 2' 4' 8' 16'

FLOOR 24-28 - UNIT D (MARKETING FLOORS 28-32)

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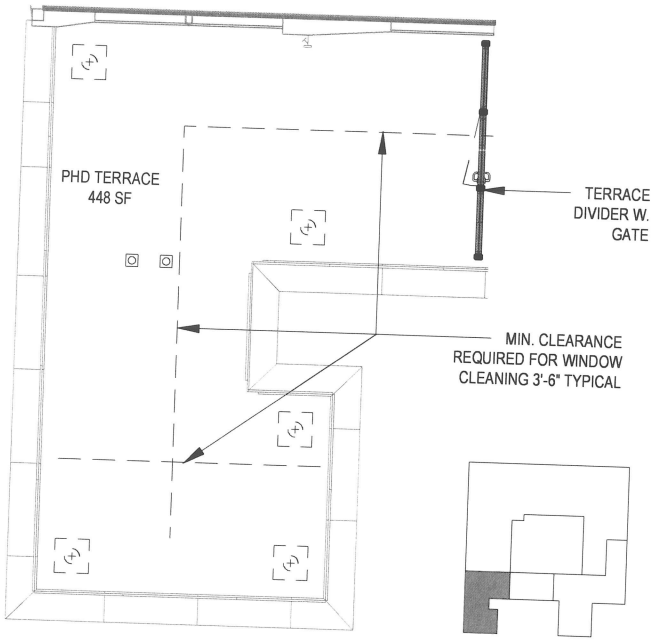
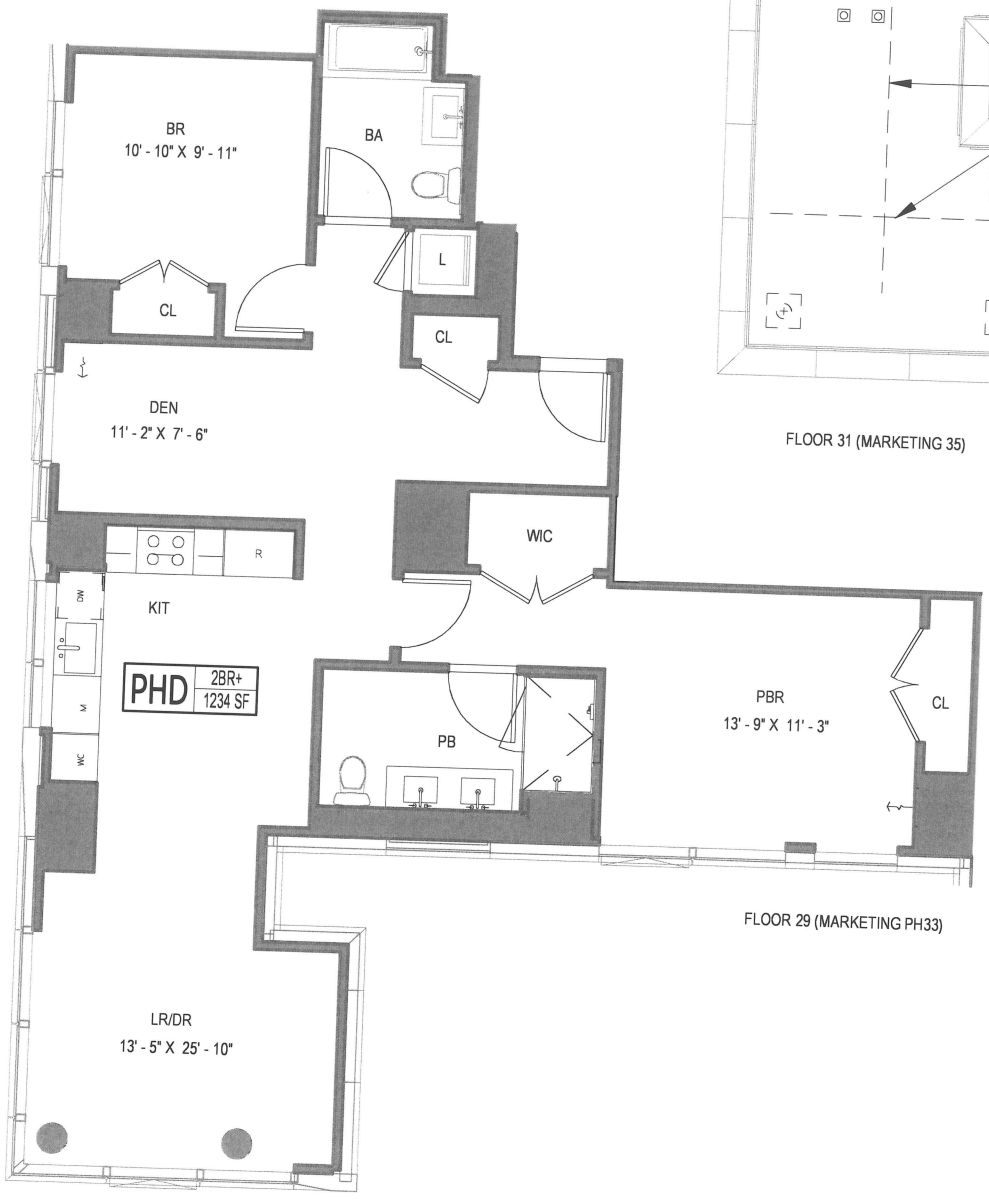


FLOOR 31 (MARKETING 35)



FLOOR 29 (MARKETING PH33)

2BR+ / 2 BATH	1234 SF
TERRACE	448 SF
TOTAL	1682 SF

PBR - PRIMARY BEDROOM
PB - PRIMARY BATHROOM

0' 2' 4' 8' 16'

FLOOR 29, 31 - UNIT PHD (MARKETING FLOOR PH33,35)

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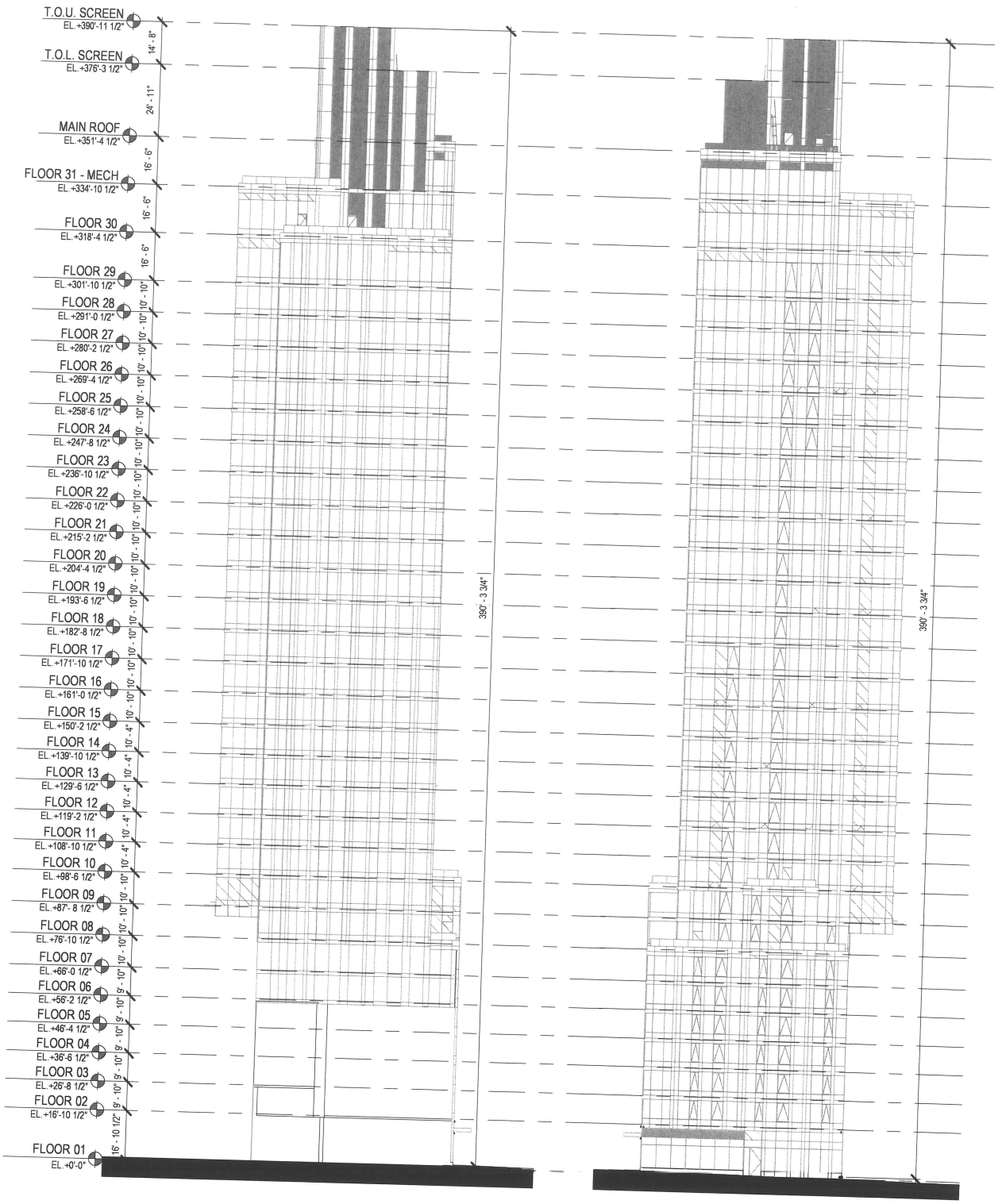

EAST

WEST

EAST AND WEST BUILDING ELEVATIONS

501 THIRD AVENUE AKA 200E 34TH STREET

Site 3 DSA Owner LLC

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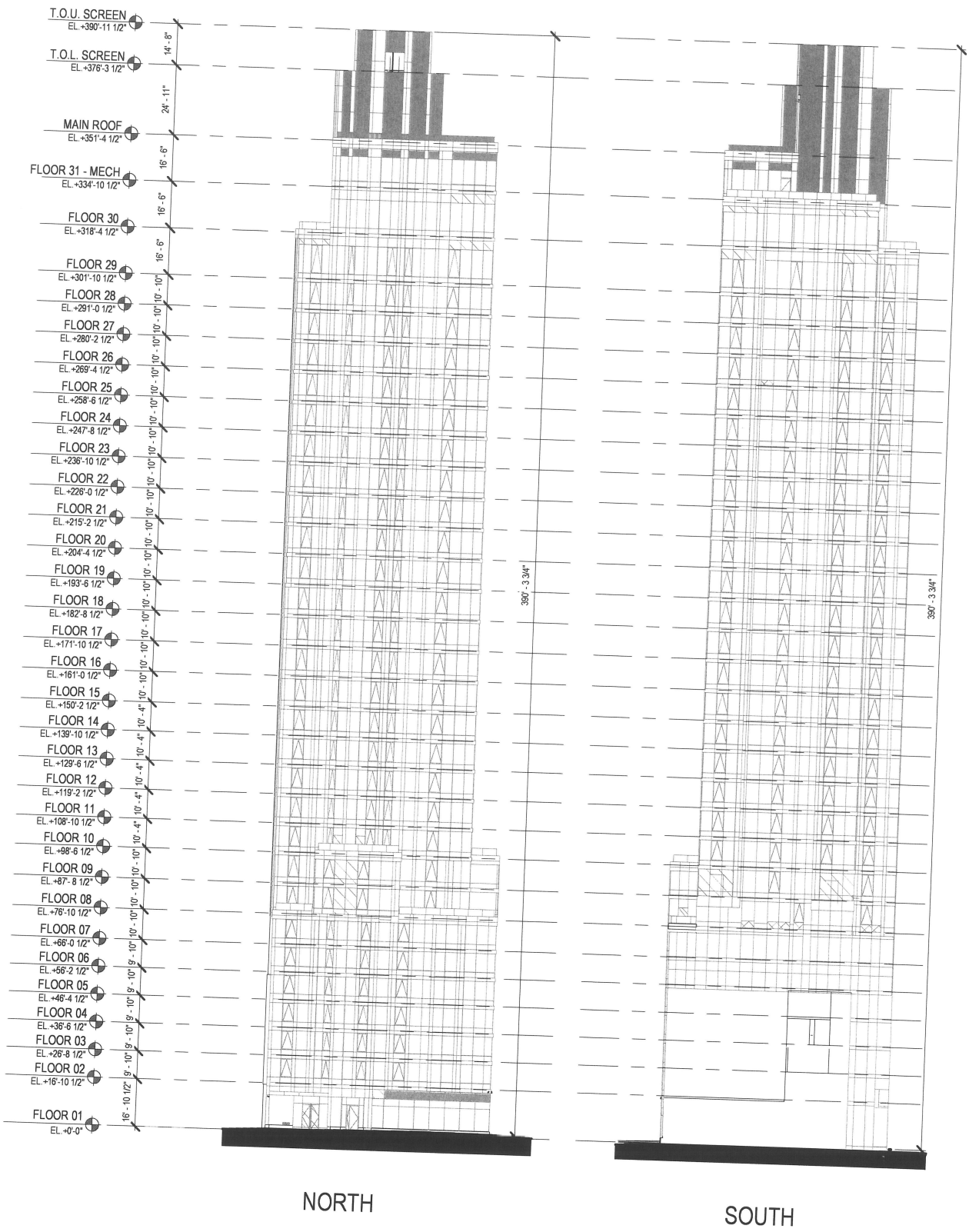
REV. 04/01/2021
05/06/2020



NORTH AND SOUTH BUILDING ELEVATIONS

501 THIRD AVENUE AKA 200E 34TH STREET

CETRARUDDY ARCHITECTURE D.P.C
One Battery Park Plaza
New York, N.Y. 10004

Site 3 DSA Owner LLC

ALL DIMENSIONS AND SQUARE FOOTAGES ARE APPROXIMATE AND SUBJECT TO NORMAL CONSTRUCTION VARIANCES AND TOLERANCES. THE SQUARE FOOTAGES ON THESE FLOOR PLANS EXCEED USABLE FLOOR AREA. PLANS AND DIMENSIONS MAY CONTAIN MINOR VARIATIONS FROM FLOOR TO FLOOR. SPONSOR RESERVES THE RIGHT TO MAKE CHANGES IN ACCORDANCE WITH THE OFFERING PLAN.

REV. 04/01/2021
05/06/2020

DECLARATION

Establishing a Plan for Condominium Ownership of Premises located at 501 Third Avenue (a/k/a 200 East 34th Street), New York County, City and State of New York Pursuant to Article 9-B of the Real Property Law of the State of New York.

NAME: EASTLIGHT

501 THIRD AVENUE (A/K/A 200 EAST 34TH STREET)
NEW YORK, NY 10016

SPONSOR/DECLARANT:

COA 200 E 34TH LLC
C/O CHINA OVERSEAS AMERICA, INC.
1500 BROADWAY, SUITE 2301
NEW YORK, NY 10036

DATE OF DECLARATION: _____.

The land affected by the within instrument lies in Block 914 Formerly Lot 59 and Now Known As Lots ____ to ____ on the Tax Map of the Borough of Manhattan, New York County, City and State of New York.

Record and Return:

D'AGOSTINO, LEVINE, LANDESMAN, LEDERMAN, RIVERA & SAMPSON, LLP
Attorneys for Sponsor
345 Seventh Avenue, 23rd Floor
New York, New York 10001
Attn: Jose M. Rivera, Esq.
(212) 564-9800

Declaration Establishing a Plan for Condominium Ownership of Premises to be known as Eastlight, located at 501 Third Avenue (a/k/a 200 East 34th Street), Borough of New York, New York County, City and State of New York, Pursuant to Article 9-B of Real Property Law of the State of New York.

COA 200 E 34TH LLC, a limited liability company organized and existing under the laws of the State of Delaware and authorized to do business in the State of New York, with an office situated at c/o China Overseas America, Inc., 1500 Broadway, Suite 2301, New York, NY 10036, hereinafter referred to as "the Sponsor" and/or "Declarant" does hereby declare:

1. **Submission of Property**: Sponsor hereby submits the land hereinafter described, together with the building and improvements thereon erected (the "Property") to the provisions of Article 9-B of the Real Property Law of the State of New York.

2. **Area and Location of Land**. The land ("Land") has an area of approximately 5,577 square feet and consists of all that certain tracts, plots, pieces and parcels of land situate, lying and being in New York County, City and State of New York, more particularly described on Schedule A annexed hereto and made a part hereof. The Land is owned by the Sponsor in fee simple absolute.

3. **Name of Condominium**. The Condominium shall be known as Eastlight.

4. **Description of the Building**. The Sponsor is constructing a new thirty-one (31) story, plus cellar and roof/bulkhead level, building. The new building will be located at the southeast corner of East 34th Street and Third Avenue, and will have its principal entrance on East 34th Street. Hereinafter the newly constructed thirty-one (31) story building shall be referred to as the "Building." The Building is not in a landmarked district.

   The newly constructed Building shall be comprised of one hundred forty-four (144) residential units including the superintendent's apartment (the "Residential Units") and one (1) commercial unit (the "Commercial Unit"), plus other common elements of the Building as defined herein (the "Common Elements"). Hereinafter any or all of the Residential Units and/or Commercial Unit are individually or collectively referred to as the "Unit" or "Units." The Common Elements shall either be for the use of all the Unit Owners ("General Common Elements") or for the exclusive use of one or more Unit Owners ("Limited Common Elements"). Of the one hundred forty-four (144) Residential Units, thirty-eight (38) will be studios, eighty-four (84) will have one (1) bedroom, and twenty-two (22) will have two (2) bedrooms. The superintendent's apartment (the "Superintendent's Unit") will be located on the fourteenth floor (Marketing Floor 18) of the Building and shall be sold to the Board of Managers of the Condominium on behalf of all of the Unit Owners.

The Commercial Unit may be physically altered and/or subdivided by Sponsor or its designee or the Commercial Unit Owner, to accommodate more than one (1) rental tenant.

The cellar level of the Building will contain the lower level of the Commercial Unit, as well as Common Elements including a pet spa, common laundry room, residential storage room, which will contain a total of twenty-six (26) individual storage rooms which will be licensed to individual Unit Owners, electrical room, gas meter room, fire pump room, water service and sewer room, a workshop/office, a powder room, a MDF telecommunications room, trash compactor room, elevator, closets, elevator pit, common corridors, there are two (2) residential fire egress stairs from the cellar. One (1) egress stair will run from the cellar level to the first floor and exit through the residential lobby onto 34th Street, and one (1) egress stair will run from the cellar level to the first floor and discharge into the service corridor that exits onto 34th Street. The first floor of the Building will contain the upper level of the Commercial Unit, which is connected to the lower level by an internal staircase, and Common Elements including the Building's entry vestibule, the lobby, package room, mail room, common corridors, refuse room with trash chute, a storage room, closets, two (2) elevators, one (1) egress stair goes from the cellar to the first floor exiting onto East 34th Street, one (1) egress stair will run from the cellar level to the elevator machine room above the main roof of the Building and one (1) egress stair will run from the first (1st) floor to the main roof. The second (2nd) floor through seventh (7th) floor of the Building will each contain seven (7) Residential Units and Common Elements including common corridors, two (2) elevators, two (2) egress stairs, and a refuse room with a trash chute, and an electrical closet, as well as bike rooms, additional storage, including a total of twenty-four (24) individual storage rooms on the 7th floor, which will be licensed to individual Unit Owners, mechanical rooms and water detention tank(s) on certain floors. The eighth (8th) floor of the Building will contain four (4) Residential Units, some of which contain terraces, and Common Elements including common corridors, two (2) elevators, two (2) egress stairs, and a refuse room with a trash chute and an electrical closet. The ninth (9th) floor of the Building will contain four (4) Residential Units and Common Elements including common corridors, two (2) elevators, two (2) egress stairs, and a refuse room with a trash chute and an electrical closet. The tenth (10th) floor will contain five (5) Residential Units, some of which contain terraces, and Common Elements including common corridors, two (2) elevators, two (2) egress stairs, and a refuse room with a trash chute and an electrical closet. The eleventh (11th) floor through seventeenth (17th) floor will each contain five (5) Residential Units and Common Elements including common corridors, two (2) elevators, two (2) egress stairs, and a refuse room with a trash chute and an electrical closet. The eighteenth (18th) floor through twenty-third (23rd) floor will each contain five (5) Residential Units and Common Elements including common corridors, two (2) elevators, two (2) egress

stairs, and a refuse room with a trash chute and an electrical closet. The twenty-fourth (24th) floor through twenty-eighth (28th) floor will each contain four (4) Residential Units and Common Elements including common corridors, two (2) elevators, two (2) egress stairs, and a refuse room with a trash chute and an electrical closet. The twenty-ninth (29th) floor of the Building will contain four (4) Residential Units (the "Penthouse Units") and Common Elements including common corridors, two (2) elevators, two (2) egress stairs, and a refuse room with a trash chute and an electrical closet. The thirtieth (30th) floor will contain Common Elements including a fitness center, a yoga/workout studio, a lounge, a game room, a dining area, a warming pantry, an outdoor recreational terrace area, a powder room, common corridors, two (2) elevators, two (2) egress stairs, and a refuse room with a trash chute. The thirty-first (31st) floor will contain private terrace areas for the exclusive use of certain Units and Common Elements including common corridors, one (1) elevator, two (2) egress stairs, and a refuse room with a trash chute, as well as a main mechanical room, mechanical room, an electrical room, and a fire pump room. The main roof level will also include Common Elements including a common corridor, two (2) water tanks, the gas engine emergency generator, Automatic Transfer Switch room, two (2) staircases and exterior stairs to the elevator machine room and bulkhead level. The elevator machine room, as a Common Element, is also accessible by an egress stair and common corridor.

Some of the Residential Units will also have at least one (1) private terrace either directly accessed from and adjacent to such Unit, or accessed by the common staircases or elevator, which shall be a Limited Common Element for the exclusive use of its respective Unit Owner. The tenant storage areas located at the cellar level and 7th floor, which contain a total of forty-six (46) individual storage rooms, which will be licensed to individual Unit Owners.

There will be two (2) passenger elevators at the central core of the Building, one of which will run from the cellar level to the thirty-first (31st) floor, and one of which will run from the first (1st) floor to thirtieth (30th) floor. There will be one (1) egress stair that will run from the cellar level to the first (1st) floor and exit onto East 34th Street. One (1) fire staircase that will run from the cellar level to the main roof level of the Building. One (1) fire staircase that will run from the first (1st) floor to the elevator machine room above the main roof. The elevators, elevator shafts and pits, and all common corridors and stairs throughout the Building will be Common Elements.

Other than the pet spa at the cellar level and the fitness center, a yoga/workout studio, a lounge, a warming pantry, a game room, a dining area, and an outdoor recreational terrace area on the thirtieth (30th) floor, there are no other common recreational areas or facilities at the Property. Any other roofs or areaways of the Building are either common areas not meant for public access or use or Limited

Common Elements for the exclusive use of one of the Unit Owners. Additionally, the Building does not have balconies or terraces other than the private balconies or terraces and the outdoor recreational terrace area on the thirtieth (30th) floor, as described above.

There is a public or common laundry room at the cellar level of the Building. The Residential Units will also be provided with a laundry closet with individual hook-ups for one (1) stacked washer and dryer. The washer and dryer units are being supplied by the Sponsor as part of the Offering Plan.

As set forth above, the Units being offered for sale include the Superintendent's Unit located on the eighteenth floor (Marketing Floor 22) of the Building and designated as Unit 22C, which is to be sold at or subsequent to the First Unit Closing, but no later than the earlier to occur of: (i) the closing of title to all Residential Units; or (ii) the discharge by Sponsor of all then-existing mortgage(s) encumbering the Superintendent's Unit, to the Board of Managers of the Condominium on behalf of all of the Unit Owners. The Condominium will use the Unit(s) as the superintendent's residence. The Purchase Price for the Superintendent's Unit will be $2,285,000.00 plus all closing costs related thereto. In respect of such Superintendent's Unit, at the closing of title to each Residential Unit, the Purchaser thereof, as a closing cost, will be required to pay on behalf of the Board of Managers, such Purchaser's share of the cost of the Superintendent's Unit determined in accordance with the Common Interest of each Residential Unit purchased in proportion to the Common Interest appertaining to all of the Residential Units (other than the Superintendent's Unit) and in the amount more particularly set forth on Schedule A-1, "Allocated Share of Purchase Price for the Superintendent's Unit", located hereinafter. See "Notes to Schedule A-1" also located hereinafter for more information. There is no guarantee or assurance that the taxing authorities will not require that each Purchaser's allocable portion of the cost of the Superintendent's Unit be included in the total consideration deemed to have been paid by such Purchaser in which case additional transfer taxes may be payable by Purchaser. There is also no guaranty that the superintendent will be residing in the Building at the time of closing of any particular Residential Unit although all applicable legal requirements with respect thereto will be complied with by the Condominium and/or Sponsor.

The Common Charges and real estate taxes as well as the costs of repairs, alterations and improvements attributable to the Superintendent's Unit, shall also be borne by all of the Unit Owners as a Common Expense. This Common Expense is set forth as part of "Projected Budget for First Year of Condominium Operation, Schedule B" and therefore a part of each Unit Owner's Common Charges.

Prior to the First Unit Closing, Sponsor reserves the right, in its sole discretion, to designate a different Unit(s) as the Superintendent's Unit; provided, however that such new designation and sale shall only be made pursuant to an amendment to

the Plan and shall not result in the Condominium incurring (i) a new purchase price for the Superintendent's Unit in excess of the per square foot price of Unit 22C; and (ii) the aggregate Common Charges and real estate taxes for the newly-designated Unit(s) does not exceed the cost of owning Unit 22C as set forth in Schedule B, by more than 25%. In the event that the closing of title to the Superintendent's Unit does not take place simultaneously with the First Unit Closing, the Board of Managers will be obligated to pay to Sponsor monthly rent for the use of the Superintendent's Unit. Monthly rental payments consisting of Common Charges, Real Estate Taxes, Utility Charges and Other Related Expenses as set forth in Note 13 to " Projected Budget for First Year of Condominium Operation, Schedule B" will be due and payable from the date of the First Unit Closing to the date of the conveyance of the Superintendent's Unit to the Condominium. The monthly rental payments will not be credited towards the total purchase price of the Superintendent's Unit. (See Note 13 to Schedule B in the Plan Section titled, "Projected Budget for First Year of Condominium Operation, Schedule B," located in Part I of the Plan, for further discussion of the Superintendent's Unit.) There is currently no mortgage on the Superintendent's Unit. In the event a mortgage is placed on the Superintendent's Unit in the future, such mortgage will be released prior to Sponsor transferring title of such Unit to the Condominium.

The Sponsor projects that new construction of the Building should be completed by the end of January 2022. Pursuant to the New York City Building Code, the class of construction for the Building is Class I-B (Non-Combustible). A certificate of occupancy will be obtained by the Sponsor upon final completion of the project.

The Building is being constructed in accordance with all applicable zoning and buildings laws, regulations, codes and other requirements of the New York City Building Code and applicable zoning requirements.

Prospective Purchasers are advised that for a period following the First Unit Closing, some of the services and facilities described in the Plan (such as a full staff of building personnel, the Storage Rooms, the bicycle storage rooms, the fitness center, pet spa, common laundry room and common roof terrace area) may not be available during the First Year of Condominium Operation. These services will be available no later than twelve (12) months from the First Unit Closing. However, at all times after the First Unit Closing of any Residential Unit, the lobby will be attended as disclosed herein. The interim level of staffing will at all times be adequate to maintain the Building during this period. See the section of the Offering Plan titled "Notes to Schedule B," set forth in Part I, for further details.

Parts I and II of the Plan, including all Schedules, and Parts A, B, C and D of the Exhibits, constitute the entire offer of Sponsor. Parts A, B, C and D of the Exhibits will be available for inspection without charge and for copying at a reasonable charge to prospective purchasers and their attorneys on the on-site sales office at all times such office is open or, in the event there is no on-site office, at the offices of the Sponsor. Further, copies of the Offering Plan and all filed amendments thereto will also be available for inspection and copying at a reasonable charge at the Office of the Attorney General at 28 Liberty Street, 21st Floor, New York, NY 10005. All documents forming a part of this Offering Plan are important. It is suggested that you consult your own attorney or financial advisor before purchasing and provide him with a copy of this Offering Plan.

All of the aforementioned Units are intended to be sold as condominium units in accordance with this Plan at the prices noted in Schedule A set forth in Part I of the Plan. As more fully explained above, the Superintendent's Unit will be sold to the Board of Managers of the Condominium on behalf of all of the Residential Unit Owners at or subsequent to the first unit closing of a Residential Unit (the "First Unit Closing"). See Schedule A-1 in this regard. Additionally, all of the Storage Room Licenses are intended to be sold in accordance with this Plan at the prices noted in Schedule A-2, which is also located in Part I of the Offering Plan. These prices have been established solely by the Sponsor and are not subject to review or approval by the Department of Law or any other governmental agency. It is noted that although it is the intent of Sponsor that all Units be offered for sale pursuant to this Offering Plan, Sponsor is hereby reserving the unconditional right to lease certain Units to tenants, after Consummation of the Plan. In such an event, Sponsor shall amend the Plan, accordingly, if such Units and/or Storage Rooms are offered subject to such tenancies. Since there are only forty-six (46) Storage Room Licenses being offered for sale, Sponsor is hereby also reserving the unconditional right to determine which Purchasers of Residential Units will be allowed to purchase a Storage Room License and how many Storage Room Licenses are sold to an individual purchaser. A Storage Room License will only be sold by Sponsor to a Purchaser of a Residential Unit.

All license fees, all periodic taxes, charges and repairs ("Vault Charges") for the street vaults located adjacent to the Property, if any, which are General Common Elements, located in the common areas of the Building, if any, or other protrusions beyond the lot lines of the Building shall be paid by the Board of Managers as a Common Expense. It is the responsibility of the condominium to maintain the street vaults and any Vault Charges attributable to the Building shall be allocable to all of the Units and be made on a Percentage of Common Interest basis.

Structural System:

The new structure will conform to the 2014 New York City Building Code. Per the geotechnical engineer, the building is founded on rock with a minimum bearing capacity of 20tsf. The foundations are reinforced concrete, which is comprised of spread footings under columns, continuous footings under foundation walls, and a mat foundation under the elevator and stair core. The cellar slab is a pressure slab designed to resist hydrostatic uplift. Rock anchors are provided to provide additional uplift anchorage for overturning due to lateral forces on the overall building. Lateral forces are resisted by a combination of structural concrete shear walls and outrigger walls at the mechanical floor levels. The additional concrete outriggers are utilized to provide additional resistance to building drift for both seismic and wind loads. Wind tunnel testing was undertaken and factored into the structural design. Supplemental damping is not required for the building. Reinforced concrete columns convey gravity loads down to the building foundations. Both the columns and walls utilize high-strength concrete to minimize element sizes and thicknesses. The slabs are also comprised of reinforced concrete, with slab depressions provided to accommodate terraces and exterior spaces.

Exterior Walls:

The exterior walls from the first floor and above will be a window wall system. The window wall system is shop assembled and has custom thermally broken aluminum profiles to meet the project performance criteria. The window wall system is a factory fabricated, thermally broken aluminum wall assembly with structural glazing, dual pane insulated glass unit with a Low E coating on surface #2. All gaskets, setting blocks, fasteners, and miscellaneous accessories integral to the system are shop installed. Spandrel glass assembly at floor slab, columns, partition, and as noted on the drawings are also shop installed. Metal panels at floor slabs, and as noted on drawings are installed in the field. Once window wall units are installed on site, the exterior window wall assembly forms a pressure equalized building enclosure, allowing for the system to drain and release water (from exposure to rain and condensation) through its internal gutter system to the exterior of the building at every floor. Painted aluminum panels are glazed within the window wall system at columns and other solid areas and integrate to the window wall system. The exterior wall system will be tested by an independent laboratory. Testing shall include verification of performance for air and water infiltration, structural movement, thermal resistance, seismic requirements and maintenance procedures. Where required, system profiles will include panel reinforcement to meet project performance criteria. Where mechanical louver systems occur within the window wall system, they will have internal drainage and gutter systems to drain and release water from exposure to rain and condensation. Mechanical louver system is partially shop assembled in unitized modular sections, and installed on site with application of gaskets, insulated metal blank-off panels, bird screens, flashing and other components to a complete wall

assembly. All exposed aluminum components have high end architectural paint finishes with 10 years' manufacturer warranty and a 5-year system warranty. Window wall units are anchored to concrete floor slab(s) by means of anchor brackets secured to the concrete. The window wall is installed per building standards. Perimeter fire safing and smoke stop assembly is applied in compliance with local codes and regulations where applicable.

The Condominium will be responsible for meeting subsequent Façade Inspection Safety Program requirements. The periodic inspections will begin five (5) years after substantial completion of the development.

Windows:

The window wall system includes shop installed out-swing awning-type operable windows with limit restriction per NYC Health Code child fall requirements. Window Guard Regulations of the City of New York 6-30-91 Chapter 12 apply. All operable windows will have a 4" opening limit. Operable windows are located at select locations per plans to provide sufficient natural ventilation to comply with relevant Codes..

The Sponsor reserves the rights to provide windows by different manufacturers, which are of Equal or Better Quality than those listed in the "Description of Property and Specifications," in Part II of this Offering Plan.

The Building will comply with New York City Building Code for light and air requirements.

There are lot-line windows in certain Units along the east façade of the Building (collectively, the "Lot-Line Windows"). Specifically, the Lot-Line Windows are located as follows:

Unit	Location
10A & 11A	Foyer & Living/Dining Room
12B	Living/Dining Room
15B – 22B	Living/Dining Room
23B – 32B	Living/Dining Room
PHB	Living/Dining Room

Generally, lot-line windows do not provide the legal light and air required for residential occupancy, and enlargement or expansion by the owner of a building located on an adjacent property opposite the lot line could necessitate the sealing of such lot-line windows. In the aforementioned Units containing one or more Lot-Line Windows, the legal light and air which is required for residential

occupancy is being provided by the windows on the north and/or south façades. Lot-line windows (3' or less from the lot line) shall not be credited towards meeting the mandatory light and ventilation requirements, unless they meet the exception. All windows at the Building are fully compliant with all applicable building codes and regulations.

Pursuant to the By-Laws of the Condominium, located in Part II of the Offering Plan, in the event that any or all of the Lot-Line Windows must be sealed, all construction to enclose the windows shall be performed by Sponsor, during the time period that Sponsor controls the Board of Managers of the Condominium, or after such control period, by the Board of Managers of the Condominium. The cost and expense of such construction is estimated to be $2,500 per window and shall be the sole responsibility of the Unit Owner or Owners affected and such cost and expense shall be charged to the individual Unit Owners affected as a Special Assessment.

The Sponsor, if applicable, or the Board of Managers, their agents, contractors and employees, will have the right to enter any Unit(s) necessary to effect the enclosure of such Lot-Line windows, should same be necessary. The Unit side of the enclosure will be finished with the same material originally used therein, if available, or if not available, then with such other finish material as will nearly as possible resemble such original material. Decoration of the affected area on the Unit side of the enclosure will also be the responsibility of the Unit Owner, at his or her sole expense.

Pursuant to the Zoning Lot Development and Easement Agreement, as follows, there is a covenant not to build upon and easement of light and air (the "Airspace Easement Area") over the premises along its cantilevered southern façade (the "Cantilever Easement"), each of the Airspace Easement Area and Cantilever Easement being described in that certain Zoning Lot Development and Easement Agreement made by and between 497 MM Associates LLC and EXRP Third LLC, dated as of 11/2/2016 and recorded 11/15/2016 as CRFN 2016000400433 (affecting Lots 59 and 61), the Property benefits from the required light and air along its cantilevered southern façade and the adjacent buildings may not be enlarged or expanded in a way that would encroach into the applicable Airspace Easement Area or cause the Building to be non-compliant with law.

Heating and Air Conditioning Systems:

The heating and cooling for each Residential Unit shall be provided by a two-pipe vertical stack water source heat pump unit based on the room space area load. Typical heat pump units shall be selected based on 9,200 Btu/hr. through 14,200 Btu/hr. capacity range heat pump units shall be sized to run at medium

speed. Units (HP) will be factory tested and pre-piped along with appropriate valve trims.

Units to be provided with automatic control valves, auto-balancing valve and ball type shut-off valves. These valves shall be factory installed and tested on each heat pump unit.

Units shall contain a fan, compressor, expansion valve, filter, and controls.

Each heat pump unit shall be provided with factory stainless steel drain pan under coil and overflow shut-off switch.

Heat pump units shall have unit mounted microprocessor controls, solenoid isolation valves, removable chassis for maintenance, stainless steel braided hose kit, wall remote mounted space 7-day programmable touch type thermostat, R410A refrigerant circuits with performance exceeding ASHRAE 90.1 efficiency and NYC energy code. Minimum cooling efficiency shall be 11.3 EER and minimum heating efficiency shall be 5.1 COP.

Vertical stack heat pump units will consist of insulated cabinet, chassis, centrifugal forward curve fan and electronically commutated motor (ECM) for higher fan operating efficiency. In addition, units will have insulated return air panels and base stand supports with neoprene pads. Sound baffles will be provided when units are required to have more than one discharge air supply opening.

The aforementioned heating and cooling systems will not be present in the Commercial Unit. Sponsor will not provide, and it shall be the sole responsibility of the Commercial Unit Owner to install, a cooling system and any additional heating system in his respective Unit.

Back of the house (BOH) and amenity spaces include storage rooms, fitness rooms, and lounge etc. will receive conditioned air from multiple packaged water source heat pump units. Some of the heat pump units will be equipped with factory tested built-in hot water coils as required to supplement heating as the primary source of the heating from heat pump units will not be sufficient to maintain heating of any particular space. Units will receive condenser water from the building's central condenser water plant. Each unit will be provided with single or multiple compressors, each of which will be sized not to exceed 15 HP. Each unit’s compressor will be connected to an individual, discrete refrigerant circuit. All units will be supplied with integral Direct Digital automatic controls including temperature sensors, controllers and processors to support all local unit’s functions. Unit control function will interface with BMS. Units will be utilized R410-A refrigerant.

If VAV unit types are to be provided, a primary cold air at approximately 55°F will be supplied to the Variable Air Volume (VAV) terminal units through medium pressure sheet metal ductwork constructed in accordance with SMACNA standards.

Low pressure ductwork will supply air from the VAV boxes to square diffusers and or ceiling linear diffusers (architectural slot type linear diffuser) located in the hung ceiling. Air will be returned from the amenity spaces to the ceiling plenums through return grilles. Back of house spaces without ceilings will have ducted return from a central point in the space.

The packaged units will be equipped with a mixed air plenum with return air from the ceiling plenum and the outside air from a local louver or a dedicated duct riser. Units will be located in various mechanical equipment rooms located on the floor with the space those units are supporting.

Code required ventilation air flow will be provided to each AC unit to meet ASHRAE 62-2013 and New York City Building Code ventilation Rate Requirements during occupied hours.

Lobby space will be supported by its own dedicated water source heat pump unit as described below.

Heat pump unit will receive condenser and/or hot water from the building's central condenser and heating water plants as required maintaining space comfort space condition. Unit will be equipped with factory tested built-in hot water coil as required to supplement heating as the primary source of the heating from heat pump unit will not be sufficient to maintain heating of space. Unit’s compressor will be connected to an individual, discrete refrigerant circuit. Each unit will be provided with single or multiple compressors. Unit will be supplied with integral Direct Digital automatic controls including temperature sensors, controllers and processors to support all local unit’s functions. Unit control function will interfaced with BMS. Units will be utilized R410-A refrigerant.

The unit will be equipped with a mixed air plenum with return air from the ceiling plenum and the outside air from a local louver or a dedicated duct riser. HP unit will be located in the cellar Engineers Office.

HP unit serving the lobby space shall have the capability to operate up to 10% outside air in the summer and up to 75% outside air in the winter. Outdoor air shall modulate based on space pressure sensor to assure that the space is maintained at a positive pressure.

Code required ventilation air flow will be provided to unit to meet ASHRAE 62-2013 and New York City Building Code ventilation Rate Requirements during occupied hours.

Utilities:

Electricity:

Electrical service to the building will be provided by Con Edison. The electric service will be distributed throughout the Building to various loads and will be directly metered by the utility company. The electricity consumed by each individual Residential Unit and the Commercial Unit shall be separately and directly metered. Each Unit Owner shall be responsible for paying his or her own individual electric bill.

The electricity consumed in the Common Elements of the Building, including the General Common Elements, shall be separately metered and shall be a Residential Common Expense.

A 350 kW, 120/208V, 3 phase, 4 wire, natural-gas fired generator is being supplied to support emergency loads, standby loads and optional loads per the 2011 NYC Electrical Code and the 2014 NYC Building Code.

Automatic transfer switches (ATSs) will be provided for each generator-backed load classification (emergency, standby, optional standby). The fire alarm and ARCS system will be provided with a common ATS, per 2011 NYC Electrical Code separate from other Emergency Loads.

Gas:

Gas will be metered by Con Edison. Two (2) gas meters will be provided as follows: One (1) meter for the Residential Units and any common elements (corridors and lobbies) of the Building. The cost of this use will be borne by the Residential Unit Owners as a residential common expense and will be allocated to each residential unit as noted in the plan. One (1) meter will be for the future Commercial Unit tenant.

Domestic Water and Sewer Service:

Water and sewerage services are provided for by the City of New York. The Residential Units in the Building and the Common Elements, including the General Common Elements, shall be metered for water usage by one (1) or more meters. Such water and sewer charges shall be a Residential Common Expense.

Water consumption in the Commercial Unit will be separately metered and the cost thereof shall be the sole expense of the Commercial Unit Owner.

Upon completion of construction, a certificate of occupancy will be obtained for the Building which will provide for general use for the Residential Units and commercial use for the Commercial Unit.

The Building is being newly constructed in accordance with all applicable zoning and buildings laws, regulations, codes and other requirements of the New York City Building Code and applicable zoning requirements.

The two (2) elevators in the Building, which shall service all of the Residential Units, are Residential Common Elements for the use of all of the Residential Unit Owners. Therefore, the cost of any repairs, maintenance and/or replacement of these elevators shall be the responsibility of all of the Residential Unit Owners as a Residential Common Expense.

Sponsor notes that Local Law 10 of 1981 requires an elevator inspection to be made by December 31st of each year by an insurance company, elevator maintenance company, elevator manufacturer or elevator inspection company, and that a report be filed with the Department of Buildings of the City of New York within ten (10) days after delivery of such report to the owner. Failure to comply will result in a civil monetary penalty levied against the owner. Sponsor shall not be responsible for having such inspection or report made unless Sponsor controls the Board of Managers at the time such inspection report is due. However, even though the Sponsor is in control of the Board of Managers, the cost of such inspection report will be a Common Expense of the Condominium. Subsequent to Sponsor relinquishing control of the Board of Managers, the Board of Managers on behalf of all the Residential Unit Owners shall be responsible for obtaining the requisite inspections for the passenger elevators and the cost of such inspections shall continue to be a Residential Common Expense.

Recent amendments to the high-rise facade safety statute (formerly known as Local Law 10 of 1980, later known as Local Law 11 of 1998, and now known as the Façade Inspection Safety Program, or “FISP”) passed by the City Council and signed by the Mayor of New York City require professional engineers or registered architects to advise the Buildings Department of the City of New York and the owner of a property of any unsafe condition in a building’s exterior walls revealed during a FISP inspection. The amendments also subject all exterior walls to be inspected; previously, only walls fronting on a street were affected by the law.

The revised law also calls for a certification by the registered professional that a wall is either safe or unsafe; the latter declaration by the professional means that an immediately hazardous condition exists and must be corrected within thirty

(30) days with the option of a ninety (90) day extension upon application to the Buildings Department. A building is considered either safe with no further action necessary, or fit, but in a condition that warrants a repair and/or maintenance program. In the latter case, the condition must be corrected during the five (5) year period between mandatory inspections. As a result of the new construction of the Building, the completed Building will require regular five (5) year inspections in accordance with FISP. The first inspection will be required five (5) years after the issuance of the first temporary certificate of occupancy for the Building. Thereafter, the Building must be inspected in accordance with FISP's five (5) year cycle.

Although not budgeted for the First Year of Condominium operation, the cost of any future additional inspections, if any, required by FISP and any amendments thereto, shall be a Common Expense of all of the Residential Unit Owners.

5. **The Units.** Schedule B annexed hereto and made a part hereof sets forth the following data with respect to each Unit necessary for the proper identification thereof: unit designation; tax lot number; percentage interest in the Common Elements; contributing share percentage; approximate square footage area of the Unit and its exclusive Limited Common Elements, if any; location; number of bedrooms and bathrooms; and the portion of the Common Elements, including Limited Common Elements, to which the Unit has immediate access. The location of each Unit is more clearly designated on the Floor Plans (as hereinafter defined) and reference should be made thereto for the statement of the location of each Unit.

As shown on the Floor Plans of the Building (the "Floor Plans"), certified by CetraRuddy Architecture DPC, and intended to be filed in the New York County Office of the Register of the City of New York, simultaneously with the recording of this Declaration, the approximate physical dimensions of each Unit consists of the area of the Unit, measured horizontally by the inside face of the exterior wall of the Building to the centerline of the demising walls between Units, and the interior exposed face of the demising walls facing the Unit dividing the Unit from the Common Elements. Vertically, each Unit consists of the space between the upper face of either the subfloor or concrete floor and the upper face of the drywall ceiling above or where there is no dry wall ceiling, the under face of the joists or floor slab above. Doors and windows which open from, or form a border of a Residential Unit shall be deemed part of the Unit.

Exterior private balcony and/or terrace areas are measured from the exterior face of the Unit to the exterior face of the walls, railings, or fencing delineating such areas, as may be applicable.

Any mechanical equipment, including, but not limited to, sprinkler, heating, hot water, ventilation and air-conditioning equipment, with all related ductwork and

piping attached thereto, located outside or inside a Unit which only services a particular Unit shall be a fixture which is the personal property of the Unit Owner of the Unit it services. Such Unit Owner shall be responsible for the cost of any maintenance, repair or replacement of such mechanical equipment.

Any Common Elements located within a Unit will not be considered a part of such Unit.

6. **Common Elements**. The Common Elements of the Condominium consist of the entire Property, including all parts of the Building and improvements thereon other than the Units or unless otherwise specified. Common Elements are comprised of General Common Elements and Limited Common Elements. They include, without limitation, the following:

A. **General Common Elements**:

(1) The land on which the Building is physically erected, and all other lands comprising the Property, if any. Specifically excluded are any unused transferable air rights and/or development rights pertaining to the Land and Building, which rights are being reserved by Sponsor for itself or for its designee, and any successors or assigns thereof. Yard areas or other areaways at the Property, if any, other than the Limited Common Elements as described below, are not intended for public use except for fire egress purposes and are subject to the easement rights, if any, of Sponsor, Sponsor's designee and/or the Commercial Unit Owner;

(2) At the cellar and first floor level: all foundations, footings, columns, beams, supports, bearing walls (except to the extent included below as Limited Common Elements or in the dimension of a Unit); also at those levels, those portions of the exterior walls and any insulation or framing beyond the unexposed face of the dry wall at the exterior face of the Building, or, where applicable, those portions of the exterior walls beyond the interior face of the exterior walls; those portions of the walls and partitions dividing the Residential Common Elements, Residential Limited Common Elements, residential elevator shafts and Commercial Unit from the corridors, utility and mechanical rooms and areas, fire staircases and stairs located beyond the unexposed face of the dry walls enclosing the Residential Common Elements, Residential Limited Common Elements, residential elevator shafts and Commercial Unit, or, where applicable, the blockwork or concrete work of the interior walls of the Building separating the Residential Common Elements, Residential Limited Common Elements, residential elevator shafts and Commercial Unit from

corridors, utility and mechanical rooms and areas, fire staircases and stairs located beyond the unexposed face of the dry walls enclosing the Residential Common Elements, Residential Limited Common Elements, residential elevator shafts and Commercial Unit; the subfloors and framing joists, if any, including any framing attached to such joists from which the dry wall ceiling of the Commercial Unit below is attached; service corridors, fire corridors, halls, stairs, and stairway areas located at the cellar level which are beyond the unexposed face of the dry walls or blockwork or concrete work of the walls enclosing the Residential Common Elements, Residential Limited Common Elements, residential elevator shafts and Commercial Unit and are not specifically designated below as Limited Common Elements; storage and utility areas, if any, located at the cellar level and which are not part of the Residential Common Elements, Residential Limited Common Elements, residential elevator shafts and Commercial Unit or which are not specifically designated below as Limited Common Elements, and are located beyond the unexposed face of the dry walls or blockwork or concrete work enclosing the Residential Common Elements, Residential Limited Common Elements, residential elevator shafts and Commercial Unit; all cellar areas which are not part of the Residential Common Elements, Residential Limited Common Elements, residential elevator shafts and Commercial Unit and are not specifically designated below as Limited Common Elements;

(3) The utility and mechanical rooms and areas located at the cellar level of the Building, the fire pump room, MDF telecommunications room, water service and sewer room, and gas and electric meter rooms at the cellar level, the gas meters, water meters and electric meters in the cellar; any and all cellar or other areas and Facilities which are not designated as part of a Unit or a Limited Common Element;

(4) All installations and Facilities on the Property outside the Units for services such as gas, power, light, cable television, heat, telephone and water which service both the Commercial Unit and the Residential Units and/or the General Common Elements;

(5) All sewer pipes and drainage pipes;

(6) All street vaults, if any, located at the cellar level adjacent to the common areas of the Building which are not designated below as Limited Common Elements; any other protrusion beyond the lot

lines of the Building which are not part of a Unit or designated a Limited Common Element, all of which are subject to an easement in favor of the Commercial Unit Owner for fire egress purposes;

(7) Those portions of the main roof of the Building which have been designated for the installation of mechanical equipment, including, but not limited to, roof tanks, cooling towers, the gas engine emergency generator, any ventilation or air-conditioning equipment to the extent same exist and/or are installed, and other related Facilities which service both the Commercial Unit and the Residential Units and/or the General Common Elements;

(8) The boilers, hot water heaters or equipment, if any, heating, ventilation and/or air-conditioning equipment, cooling towers and water tanks, if any, and related machinery or Facilities, wherever located in the Building, which service both the Commercial Unit and the Residential Units and/or the General Common Elements;

(9) Any piping and/or ductwork which is necessary for the functioning of the boilers and hot water heaters or equipment, if any, heating, ventilation and/or air-conditioning equipment and cooling towers, if any, wherever located in the Building, which service both the Commercial Unit and the Residential Units and/or the General Common Elements;

(10) Any common tanks, common water towers or tanks, pumps, including, but not limited to, motors, fans, compressors, ducts, siamese connections, and, in general, all apparatus and installations and Facilities existing for common use;

(11) Except as specifically noted, all other apparatus, installations and Facilities existing in the Building for common use or necessary or convenient to the existence, maintenance or safety of the Building and the Units; and

(12) All other apparatus, installations and Facilities existing in the Building for common use or necessary or convenient to the existence, maintenance or safety of the Building and the Units.

B. **Limited Common Elements**. The following portions of the Common Elements will be Limited Common Elements which shall be for the exclusive use of either all of the Residential Unit Owners (“Residential Common Elements”) or the Commercial Unit Owner (“Commercial Common Elements”) or an individual Residential Unit Owner (“Residential Limited Common Elements”):

(1) Residential Common Elements:

(1a) At the second floor level and above: columns, beams, supports, bearing walls (except to the extent included below as Limited Common Elements in the dimension of a Unit); also at those levels, those portions of the exterior walls and any insulation or framing beyond the unexposed face of the dry wall at the exterior face of the Building, or, where applicable, those portions of the exterior walls beyond the interior face of the exterior walls; those portions of the walls and partitions dividing the Residential Units from the corridors, the elevator shafts, fire staircases and stairs located beyond the unexposed face of the dry walls enclosing the Residential Units, or, where applicable, the blockwork or concrete work of the interior walls of the Building separating the Residential Units from corridors, the elevator shafts, fire staircases and stairs located beyond the unexposed face of the dry walls enclosing the Residential Units; the subfloors and framing joists, if any, including any framing attached to such joists from which the dry wall ceiling of the Residential Units below is attached; service corridors, fire corridors, halls, stairs, and stairway areas located at the second floor level and above which are beyond the unexposed face of the dry walls or blockwork or concrete work of the walls enclosing the Residential Units and are not specifically designated below as Commercial Common Elements or in the dimension of a Unit; storage and utility areas, if any, located at the second floor level and above and which are not part of the Residential Units or which are not specifically designated below as Commercial Common Elements, and are located beyond the unexposed face of the dry walls or blockwork or concrete work enclosing the Residential Units;

(1b) The common and public corridors and fire staircases located at the cellar level and above at the Building which shall be for the exclusive use of all of the Residential Unit Owners in a manner to be determined by the Board of Managers but subject to an easement in favor of the Commercial Unit Owner or the tenants thereof, their servicemen, consultants and/or repairmen (i) to install, access, maintain, repair and/or replace any and all mechanical equipment servicing the Commercial Unit, if

any; and (ii) for the fire egress purposes and access and/or egress to or from the Commercial Unit;

(1c) The trash compactor room and related Facilities located at the cellar level of the Building, together with any trash chute located on all floors of the Building, if any, as set forth on the Floor Plans, which shall be for the exclusive use of all the Residential Unit Owners in a manner to be determined by the Board of Managers;

(1d) The Residential entrances to the Building, together with their canopies, if any, located on East 34th Street, the residential vestibule and lobby together with the adjoining elevator lobby, which shall be for the exclusive use of all the and Residential Unit Owners in a manner to be determined by the Board of Managers but subject to an easement in favor of the Commercial Unit Owner, or tenants, their servicemen, consultants and/or repairmen, for fire egress purposes and access and/or egress to or from the Commercial Unit and/or the Commercial Common Elements, if any;

(1e) The pet spa and common laundry at the cellar level and the fitness center, yoga/workout studio, lounge, warming pantry, game room, dining area, common areas and outdoor recreational terrace area on the thirtieth (30th) floor, and the bicycle rooms at any level of the Building, which service and shall be for the exclusive use of the Residential Unit Owners only in a manner to be determined by the Board of Managers;

(1f) The two (2) passenger elevators, passenger elevator machinery, shafts and pits; the elevator/stair bulkhead and elevator machine room, together with all Facilities related thereto, located on any floor level of the Building, which shall be for the use of all the Residential Unit Owners in a manner to be determined by the Board of Managers, and subject to an easement in favor of the Commercial Unit Owner or the tenants thereof, their servicemen, consultants and/or repairmen to install, access, maintain, repair and/or replace any and all mechanical equipment servicing the Commercial Unit, if any;

(1g) Those portions of the roof of the Building, if any, which have been designated for the installation of mechanical

equipment, including, but not limited to, any heating, air-conditioning and ventilation equipment or Facilities which service the Residential Units only, which shall be for the exclusive use of the Residential Unit Owners;

(1h) Any heating, air-conditioning and/or ventilation equipment, hot water heaters, if any, and related machinery or Facilities, wherever located in the Building, which only service the Residential Units, which shall be for the exclusive use of all of the Residential Unit Owners;

(1i) Any piping and/or ductwork which is necessary for the functioning of any heating, air-conditioning and/or ventilation equipment, cooling towers, hot water heaters, if any, wherever located in the Building, which only service the Residential Units, which shall be for the exclusive use of all of the Residential Unit Owners;

(1j) The cooling tower(s), if any, or tanks on the roofs, or any other floor of the Building together with any related Facilities which only service the Residential Units or the residential portions of the Building;

(1k) The residential telecommunications connections, gas, water and sewer and/or electric meters and mechanical, gas, water and/or electric panels, closets, and respective rooms and/or feeders, risers and other improvements, residential cables, pipes, all of which serve the Residential Units and residential portions of the Building exclusively;

(1l) Any and all windows of the Building which are not part of a particular Residential Unit or the Commercial Unit;

(1m) All installations or Facilities on the Property outside the Units for services such as gas, power, light, cable television, heat, telephone and water which only service the Residential Units;

(1n) All other improvements, installations, apparatus or Facilities exclusively serving all of the Residential Units or residential portions of the Building and which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the residential portions of the Building;

(1o) The residential storage areas, including any Storage Rooms located therein, at the cellar level, 7th floor and any other level of the Building of the Building. Each Storage Room shall be made available for the exclusive use of an individual Unit Owner pursuant to a Storage Room License between such Unit Owner and the Board of Managers. The use of any residential storage areas, including any Storage Rooms, shall be subject to the By-Laws of the Condominium and any and all rules and regulations promulgated with regard thereto by the Board of Managers, including exclusive use license agreements in their sole discretion;

(1p) The powder room, workshop and office located at the cellar level of the Building, which shall be for the exclusive use of Unit Owners in a manner to be determined by the Board of Managers.

Notwithstanding anything to the contrary in this Paragraph numbered 6, if a Residential Common Element benefits only certain Residential Unit Owners, then the costs of alteration, addition, repair, replacement and restoration thereto shall be borne solely by those Residential Unit Owners who benefit from the Residential Common Element in the proportion that the Common Interest of each benefitting Residential Unit Owner bears to the Common Interests of all benefitting Residential Unit Owners. In addition, except as otherwise provided in Article VI, Section 10 of the By-Laws, such Residential Unit Owners shall be responsible for the normal operation, maintenance and repair of any such Residential Common Element at their sole cost and expense.

(2) Commercial Common Elements:

(2a) Those portions of the cellar, main roof of the Building, or any other level of the Building, if any, which have been designated for the installation of mechanical equipment, including, but not limited to, any heating, air-conditioning and ventilation equipment or Facilities which service the Commercial Unit, which shall be for the exclusive use of the Commercial Unit Owner;

(2b) Commercial mechanical and/or electric meter(s), separate cold water meter(s), gas meter(s) and other utility meters (if any) and/or mechanical, electrical, gas, water rooms and/or closets servicing or available for the exclusive use of the Commercial Unit, wherever located within the Building;

(2c) All installations or Facilities on the Property outside the Units for services such as gas, power, light, cable television, heat, telephone and water which service the Commercial Unit only;

(2d) All remaining improvements, installations, apparatus or Facilities exclusively serving the Commercial Unit or which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the Commercial Unit.

Notwithstanding anything to the contrary in this Paragraph numbered 6, since the Commercial Common Elements benefit only the Commercial Unit Owner, then the costs of alteration, addition, repair, replacement and restoration thereto shall be borne solely by the Commercial Unit Owner. In addition, except as otherwise provided in Article VI, Section 10 of the By-Laws, the Commercial Unit Owner shall be responsible for the normal operation, maintenance and repair of any such Commercial Common Element at its sole cost and expense.

(3) Residential Limited Common Elements:

(3a) The skylights, if any, existing or installed at some future date, that are directly above any Residential Unit which shall be for the exclusive use of such Unit Owner. The maintenance, repair and replacement of such skylights shall be the responsibility of the individual Unit Owners of such Units;

(3b) Any fireplace, together with any flue and/or ductwork

attached thereto, which must be gas-fired only, existing or installed at some future date in any Unit shall be for the exclusive use of such Unit Owner. The maintenance, repair and replacement of such fireplace, together with any flue and/or duct-work attached thereto, shall be the responsibility of the individual Unit Owners of such Units;

(3c) The private terraces, balconies and/or the private roof terrace, if any, together with any walls and/or fencing delineating such areas, which are directly accessed from certain Residential Units or by the common staircase or elevator, as delineated on the Floor Plans, which shall be for the exclusive use of the Unit Owner of the respective Unit. Nonstructural, ordinary repairs and maintenance of the private terraces, balconies and/or the private roof terrace, if any, together with any walls and/or fencing which delineates such areas, shall be the responsibility of the individual Unit Owner(s) who have the exclusive use thereof.

Notwithstanding anything to the contrary in this Paragraph numbered 6, since a Residential Limited Common Element benefits only a particular Residential Unit Owner, the costs of alteration, addition, repair, replacement and restoration thereto shall be borne solely by the Residential Unit Owner who benefits from the Residential Limited Common Element. In addition, except as otherwise provided in Article VI, Section 10 of the By-Laws, such Residential Unit Owner shall be responsible for the normal operation, maintenance and repair of any such Residential Limited Common Element at their sole cost and expense.

7. **Use of Units**. Subject to compliance with the By-Laws of the Condominium, each of the Residential Units may be used only for general residential use, except that a Residential Unit Owner may use his Residential Unit for any home occupation use permitted under applicable zoning law and ordinances, building code or other rules and regulations of governmental authorities having jurisdiction. Such Residential Units may also be used as professional offices by a resident thereof provided such professional use does not violate any zoning law and ordinances and provided further, that the prior written consent of the Board of Managers to such professional use is obtained. Notwithstanding the foregoing, the Sponsor or its designee may, without the permission of the Board of Managers, retain ownership of one (1) or more Units for use as models, sales and/or production offices in connection with the sale or rental of the Units or Storage Rooms.

A Residential 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 (ii) through (vi) above: (A) the 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; and (vii) family members, domestic employees and/or non-paying guests of the foregoing.

The Commercial Unit may be used between the hours of 6:00 a.m. and 4:00 a.m. (New York Time) for any legal use permitted by the Zoning Resolution of the City of New York, as amended, or other applicable laws, except that a Commercial Unit may not be used for the following purposes: (i) as a massage parlor, adult bookstore, peep show or adult entertainment facility, or as any other sex-related commercial establishment or other commercial establishment where pornographic material is displayed or obscene, nude or semi-nude performances are shown live or in a videotaped or other recorded format; (ii) as a waste transfer facility or station, for storage of hazardous materials or to store any trash or garbage other than as incidental to another permitted use of the Unit; (iii) as an off-track betting or other gambling establishment; (iv) as a thrift store, pawn shop, liquidation outlet, flea market or other store selling used, damaged, discontinued or surplus merchandise; (v) as an auction house for the conduct of an auction, except that an auction house for the auction of fine art and/or other high worth collectibles shall be permitted; (vi) as a bowling alley or billiard hall; (vii) as a dating or escort service; (viii) as a nightclub or discotheque; (ix) as an establishment offering palm reading or other spiritual services; (x) as a video arcade; (xi) as a homeless shelter or drug or alcohol rehabilitation center; (xii) as a dry cleaning and/or laundry facility; (unless such dry cleaning and/or laundry is done off premises); (xiii) as a funeral parlor; (xiv) as a furrier or fur salon; (xv) as a pet shop or bird shop; or (xvi) for any illegal purposes.

No sale, lease or sublease or use of all or any portion of the Commercial Unit shall be deemed to adversely affect the Residential Units. The Board of Managers does not have the right to approve or change the use of the Commercial Unit, or

any part thereof, or to apply for or cause any amendment to the Building's certificate of occupancy to authorize a different use, except at the request or direction of Sponsor, a Sponsor-designee, or the Commercial Unit Owner, as applicable.

Any Storage Room which is licensed by a Residential Unit Owner may be used for any lawful use which is accessory to the residential use of the Unit, including, but not limited to, the storage of personal effects of the Residential Unit Owner, provided that no stored article or material that shall pose a threat to the health or safety of the Unit Owners or other occupants or tenants of the Building or shall otherwise create a nuisance shall be permitted to be brought into or stored in said Storage Room by any Residential Unit Owner.

Notwithstanding anything herein to the contrary, (i) any Rules and Regulations pertaining to the use of a Storage Room will not be applicable to a Storage Room held or rented by Sponsor or Sponsor-designee; and (ii) notwithstanding the foregoing, the Sponsor or its designee may, without the permission of the Board of Managers, retain ownership of one (1) or more Units and/or Storage Rooms for use as models, sales and/or production offices in connection with the sale or rental of the Units and/or Storage Rooms.

8. **The Commercial Unit**. The Commercial Unit shall be located on a portion of the cellar level and first floor level. Hereinafter, the Commercial Unit shall be referred to as the "Commercial Unit" and the owner of the Commercial Unit shall be referred to as the "Commercial Unit Owner."

The Commercial Unit Owner shall have the right, without the payment of any fees or charges to the Condominium, Board of Managers or the Managing Agent, to sell or lease their Units, or any part thereof, without the Board of Managers having any right of first refusal to purchase or lease such Units, and all sale and/or rental proceeds shall belong solely to the Commercial Unit Owner.

The Board of Managers shall be obligated to permit the Commercial Unit Owner, at such Unit Owner's sole cost and expense, to install and use additional equipment in the risers and conduits serving the Building, provided the Commercial Unit Owner reimburses the Board of Managers for the actual costs attributable to such installation and use.

The Board of Managers does not have the right to (i) approve any change in the use of the Commercial Unit or any part thereof or (ii) to apply for or cause any amendment to the Building's certificate of occupancy to authorize a different use of the Commercial Unit except at the request of the Commercial Unit Owner. The Commercial Unit Owner shall have the right, without obtaining the consent of the Board of Managers or the Residential Unit Owners or mortgagees of Units other than the affected Commercial Unit, (i) to change the use and the certificate of

occupancy, accordingly, of the Commercial Unit, and (ii) to subdivide the Commercial Unit into two (2) or more Commercial Units and to reallocate the Common Interest of the Commercial Unit among the newly established Commercial Units in proportion to their respective floor areas. A change in use of the Commercial Unit shall be subject to all applicable laws, including, but not limited to, the NYC Zoning Resolution, as amended, and applicable building codes. A subdivision of the Commercial Unit must be reflected in a duly recorded amendment to the Declaration filed by the new Unit Owners. Under no circumstances will the Common Interest of any Residential Unit Owner be changed as a result of such subdivision or will the aggregate Common Interest for the new Units be greater than the Common Interest for the original Unit. If the Commercial Unit is so subdivided, the Owner or Owners thereof shall have the right, without obtaining the consent of the Board of Managers, Residential Unit Owners, or mortgagees of Units other than the affected Commercial Units, to thereafter change the size, layout, use, and/or number of the respective Commercial Units under the same terms, conditions and restrictions as those imposed on the original Commercial Unit Owner.

At the request of the Sponsor, a Sponsor-designee or the Unit Owner of the Commercial Unit, the Board of Managers will execute any application or other document required to be filed with any governmental agency having or asserting jurisdiction in connection with any addition, alteration, improvement, repair or subdivision of such Unit or operation or use of the Commercial Unit, at which time, the requesting party shall indemnify and hold the Board of Managers of the Condominium and the other Unit Owners harmless from any expense or liability by virtue of the execution of the application or such other documents.

The Owner of the Commercial Unit, and any tenant or tenants of such Unit pursuant to the terms of any lease pertaining thereto, shall have the right, with the prior written consent of the Board of Managers, but without charge or other limitation, to install, repair, replace, and maintain either within or in the immediate location of the Commercial Unit below the windows at the second (2nd) floor level and on the sidewalk adjacent to such Commercial Unit’s entrance or entrances, a sign or signs, which may be illuminated, including neon, flags, banners, lettering, fixtures or decorations of any size, material or content, for advertising or identification purposes. Additionally, the Owner of the Commercial Unit, and any tenant or tenants of the Unit pursuant to the terms of any lease pertaining thereto, shall have the right, with the prior written consent of the Board of Managers, but without charge or other limitation, to install, or erect, repair, replace and maintain in the immediate location of such Commercial Unit below the windows at the second (2nd) floor level, but not to interfere with the entrance of any other Unit, a canopy and/or awning for advertising or identification purposes or an automatic teller machine (“ATM”) to be used in conjunction with the use of the Unit. The Commercial Unit Owner and any tenant

of space in such Units shall comply with all of the laws, orders, rules and regulations of the governmental authorities, including the Landmarks Preservation Commission, if applicable, having jurisdiction thereof, including zoning laws, building codes and as required by insurance underwriters. The Commercial Unit Owner or its tenant shall obtain and pay for all permits required for such signs or canopies/awnings/ATM and/or any necessary renewal fees related thereto.

The Sponsor, Sponsor's designee and/or the Commercial Unit Owner and any tenant or tenants of the Commercial Unit pursuant to the terms of any lease pertaining thereto, shall have the right, without charge or limitation and without the consent of the Board of Managers, any Unit Owners or mortgagees thereof, to install a flue which will be sized for possible restaurant or commercial grade kitchen use in, on or through the common areas of the Building to the exterior walls of the Building, if permissible by law, and then on the exterior walls of the Building, from the first (1st) floor level to the roof or some other point in or on the Building where it will terminate in accordance with the NYC Building Code. The Sponsor, Sponsor's designee and/or the Commercial Unit Owner and any tenant or tenants thereof, shall have an easement, without charge or limitation, to use, repair, replace and maintain said flue for any lawful purpose and in conjunction with the use of the Commercial Unit. Notwithstanding the foregoing, no material lift in the floor slab of the Commercial Unit shall be permitted under any circumstance.

The Sponsor, Sponsor's designee and/or the Commercial Unit Owner, and any tenant or tenants of the Commercial Unit pursuant to the term of any lease pertaining thereto, shall have the right, and an easement, without charge or limitation and without the consent of the Board of Managers, any Unit Owner or mortgagee thereof, to install (i) elevators, escalators, staircases and/or other mechanical equipment in the Commercial Unit, and (ii) air-conditioning equipment, (which must be ceiling-hung units installed within the Commercial Unit with intake and exhausts for such systems to be located at louvers provided in the first floor storefront system), which is necessary in the sole discretion of the Sponsor, its designee or the Commercial Unit Owner for the lawful use of the Commercial Unit. All such installations will comply with all applicable law, ordinances or building codes.

The Sponsor, Sponsor's designee and/or the Commercial Unit Owner and any tenant or tenants of the Commercial Unit pursuant to the terms of any lease pertaining thereto, shall have the right, without charge or limitation and without consent of the Board of Managers, any Unit Owners or mortgagees thereof, to replace all or any portion of the sidewalks, including, but not limited to, any planting and/or planters located thereon (hereinafter, the "Commercial Sidewalks"), which are directly in front of any portion of such Commercial Unit whose Owner (including Sponsor or Sponsor's designee) or tenant intends to

effectuate such replacement. However, any replacement of the Commercial Sidewalks must be an installation which is equal to the existing sidewalks or the Commercial Sidewalks as originally set forth in the approved New Building Plans for the Building. The Sponsor, Sponsor's designee and/or the Commercial Unit Owner and any tenant or tenants thereof, shall also have an easement, without charge or limitation, to use the Commercial Sidewalks for any lawful purpose and in conjunction with the use of the Commercial Unit.

In the event of a dispute between the Commercial Unit Owner and the Condominium as to any issue relating to a Commercial Unit, the Commercial Unit Owner or any tenant of the Commercial Unit Owner and the Condominium, at the sole option of the Commercial Unit Owner only, the Board of Managers and the Condominium shall be obligated to arbitrate, on an expedited basis, the dispute pursuant to the provisions of Article XV of the By-Laws of the Condominium. The decision of the arbitrator shall be final and binding. In the event that the Commercial Unit Owner elects not to arbitrate, the Commercial Unit Owner and the Board of Managers of the Condominium on behalf of all of the Residential Unit Owners may exercise all remedies available to them in equity and at law.

9. **Determination of Percentages in Common Elements**. The percentage of Common Interest allocated to each Unit is based upon the approximate proportion that the floor area of the Unit at the date of the Declaration of Condominium bears to the then aggregate floor area of all the Units, but such proportion shall reflect the substantially exclusive advantages enjoyed by one or more but not all Units in a part or parts of the Common Elements of the Condominium.

10. **Encroachments**. If any portion of the Common Elements now encroach upon any Unit, or if any Unit now encroaches upon any other Unit or upon any portion of the Common Elements, or if any encroachment shall occur hereafter as a result of (a) settling or shifting of the Building, or (b) alteration or repair to the Common Elements made by or with the consent of the Board of Managers, or (c) as a result of repair or restoration of the Building or a Unit after damage by fire or other casualty, or (d) as a result of condemnation or eminent domain proceedings; a valid easement shall exist for such encroachment and for the maintenance of the same so long as the Building shall stand.

11. **Easements**.

A. Each Unit Owner shall have an easement in common with the owners of all other Units to use all pipes, wires, ducts, cables, conduits, public utility lines and other Common Elements located in any of the other Units and serving his Unit. Each Unit shall be subject to an easement in favor of the Owners of all other Units to use the pipes, ducts, cables, wires conduits, public utility lines and other Common Elements serving such other Units

and located in such Unit. The Board of Managers shall have a right of access to all Units and to all Common Elements, including any Limited Common Elements appurtenant to Units, to inspect the same, to remove violations therefrom and/or to maintain, repair or replace the Common Elements contained within a particular Unit or elsewhere in the Building, including, but not limited to (i) any windows of the Building; (ii) the exterior facade of the Building; and (iii) any mechanical equipment, including but not limited to, air-conditioning equipment and/or window washing equipment, located on such roofs of the Building which services or is for the benefit of one (1) or more of the Units. Such easement in favor of the Board of Managers, their servicemen, consultants and/or repairmen, shall include the right to temporarily remove any fencing or other improvements located on and/or which demarcate any such roof or balcony, terrace, or yard areas. In addition, each Unit shall have, and shall be subject to, easements of subjacent support and necessity in favor of such Unit and in favor of other Units and the Common Elements.

B. The Sponsor and its designees, their successors, assigns, invitees, licensees, contractors, employees and tenants, shall have an easement in, on, over and across the Property for (i) construction, installation and development thereon of recreation facilities, if any, and for the construction and installation, ingress to and egress from, and use of (including the right to connect with) all pipes, conduits, ducts, cables, wires, storm drainage facilities, water, sewer and other utility lines for the benefit of the recreation facilities, if any, and (ii) construction and installation of, whether on the interior or exterior of the Building, ingress to and egress from and the right to use (in common with Unit Owners) all storm drainage facilities, water, sewer and other utility lines, pipes, conduits, flues, ducts, wires and cables necessary for the use of its Units, and (iii) ingress to and egress from all land areas of the Property and the use of said land areas (in common with Unit Owners) for any lawful purpose.

C. The Sponsor, its designees and their successors, assigns, invitees, licensees, contractors, employees and tenants (i) shall have an easement to erect, maintain, repair and replace from time to time one or more signs on the Property for the purposes of advertising the sale of Units and the leasing of space in any Unit as well as an easement in and access to Units and Common Elements consistent with the purposes of the Offering Plan for the Property, as same may be amended, and Sponsor’s rights and obligations thereunder, including, without limitation, the right to develop, renovate, maintain, repair, refurbish, offer, sell and lease Units and Common Elements and (ii) reserve the right to establish, grant and create easements for any additional underground, exterior wall mounted or roof-

top electric transformer, amplifier, gas, cable television, telephone, satellite, telecommunication installations or equipment, water, storm drainage, sewer or other utility lines or services and appurtenances in, under, over and through the Property, including, without limitation, an easement or easements for the benefit of any property adjacent to the Property, to relocate any existing utility or equipment easements in any portion of the Property and, in the sole discretion of Sponsor, to dedicate any or all of such facilities to any governmental body, public benefit corporation or utility company if the Sponsor or designee shall deem it necessary or desirable for the proper operation and maintenance of the Property or any portion thereof, or for the general health or welfare of any Unit Owner, or the residents of any property adjacent to the Property, or users of the recreation facilities, if any, provided that such additional utilities or equipment or the relocation of existing utilities or equipment will not prevent or unreasonably interfere with the use of the Residential Units for dwelling purposes or home occupation purposes and the Commercial Unit for the permitted uses therein. Any utility company or service company or public benefit corporation furnishing services to the Property, and the employees and agents of any such company or corporation, shall have the right of access to any Unit and to any Common Element, including any Limited Common Element appurtenant to a Unit, in furtherance of such easements, provided such right of access is exercised in such a manner as to not unreasonably interfere with the use of the Units.

D. The Commercial Unit Owner and any tenant or tenants of such Unit pursuant to the terms of any lease pertaining thereto, shall have an easement, and shall have the right, with the prior written consent of the Board of Managers, but without charge or other limitation, to install, repair, replace and maintain either within or in the immediate location of such Unit below the windows at the second (2nd) floor level, or on the sidewalk adjacent to the Commercial Unit's entrance or entrances, a sign or signs which may be illuminated, including neon, flags, banners, lettering, fixtures or decorations of any size, material or content, for advertising or identification purposes and shall have an easement to use any adjacent sidewalk in conjunction with its use of the Unit to the extent permitted by law. Additionally, the Commercial Unit Owner and any tenant or tenants of such Unit pursuant to the terms of any lease pertaining thereto, shall have an easement, and shall have the right, with the prior written consent of the Board of Managers, but without charge or other limitation, to erect or install, repair, replace and maintain, a canopy and/or awning and/or ATM in the immediate location of such Commercial Unit below the windows at the second (2nd) floor, but not to interfere with the entrance of any other Unit. Such Unit Owner and any tenant of space in

the Unit shall comply with all of the laws, orders, rules and regulations of the governmental authorities, including the Landmarks Preservation Commission, if applicable, having jurisdiction thereof, including zoning laws, building codes and as required by insurance underwriters. The Unit Owner or its tenants shall obtain and pay for all permits required for such signs, canopies and/or awnings and/or ATM and any necessary renewal fees related thereto.

E. The Commercial Unit Owner and any tenant or tenants of such Unit, their servicemen, consultants and/or repairmen, shall have the right to an easement, without charge or limitation, for fire egress purposes and access and/or egress to or from the Commercial Unit and/or the Commercial Common Elements at any level of the Building.

F. The Sponsor, its designee and/or the Commercial Unit Owner, and any tenant or tenants of the Commercial Unit pursuant to the terms of any lease pertaining thereto, shall have the right, and an easement, without charge or limitation, and without the consent of the Board of Managers, any Unit Owner or mortgagee thereof, to install, to use, to repair, replace and to maintain a flue which will be sized for possible restaurant or commercial grade kitchen use in the Commercial Unit and which may be installed in, on or through the common areas of the Building to the exterior walls of the Building and then on the exterior walls of the Building; said flue shall run from the first floor level to the roof or some other point in or on the Building where it will terminate in accordance with the NYC Building Code.

G. All Unit Owners, their servicemen, consultants and/or repairmen, shall have an easement by means of the shortest distance and/or route from the service entrances to the Building and through the public staircases and/or by use of the elevator of the Building in, on, over and across the roofs of the Building or yard or yard areas, if any, of the Building for the sole purpose of maintaining, repairing and/or replacing any mechanical equipment, including but not limited to, air-conditioning equipment, located on the roofs or in the yards of the Building which services one or more of the Units.

H. The Commercial Unit Owner, its servicemen, consultants and/or repairmen, shall have an easement by means of the shortest distance and/or route from the entrances to the Building and through the public staircases and/or by use of the elevators of the Building in, on, over and across the cellar or other common areas of the Building for the sole purpose of maintaining, repairing and/or replacing any mechanical equipment, including, but not limited to, heating or air conditioning

equipment, if any, located in the cellar or at the roofs of the Building and which services the Commercial Unit.

I. The Sponsor, Sponsor's designee and/or the Commercial Unit Owner, and any tenant or tenants of the Commercial Unit pursuant to the term of any lease pertaining thereto, shall have the right and an easement, without charge or limitation and without the consent of the Board of Managers, any Unit Owner or mortgagee thereof, to install (i) elevators, escalators, staircases and/or other mechanical equipment in the Commercial Unit, and (ii) air-conditioning equipment at the main roof of the Building, which is necessary in the sole discretion of the Sponsor, its designee or the Commercial Unit Owner for the lawful use of the Commercial Unit. All such installations will comply with all applicable law, ordinances or building codes.

J. The Sponsor, Sponsor's designee and/or the Commercial Unit Owner and any tenant or tenants thereof, shall have an easement, without charge or limitation, to use all or any portion of the sidewalks, including, but not limited to, any plantings and/or planters located thereon, which are directly in front of the Commercial Unit for any lawful purpose and in conjunction with the use of the Commercial Unit.

K. Sponsor, its assignee or designee, the Commercial Unit Owner and their respective successors, assigns, invitees, licensees, contractors, employees, agents and tenants shall have such rights of access, storage and use if necessary to fulfill obligations under the Plan (in the case of Sponsor) and/or to effectuate the rights of such parties to make alterations, additions, improvements or repairs to Units owned by each, respectively, including without limitation the right to (i) use the elevator, stairs and other Building facilities during customary industry practice construction hours; (ii) maintain roll-off refuse containers on the Property and dumpsters adjacent to the Property; (iii) store and maintain tools and materials on the Property; (iv) connect to and use the Building's common electricity, water and other utility services and facilities with the cost thereof being a Common Expense paid by all Unit Owners as part of their Common Charges; (vi) compel Unit Owners to facilitate penetration and entry into Units to permit the extension and provision of Building services to space under construction or to work, and (vii) erect and maintain hoists, sidewalk sheds, sidewalk fences and temporary walkways, construction shacks and trailers in the street adjacent to and on the Property.

L. In addition, each Unit shall have an easement for the exclusive use, alone or in common with one (1) or more other specified Units, of its Limited Common Elements.

M. There are lot-line windows in certain Units along the east façade of the Building (collectively, the "Lot-Line Windows"). Specifically, the Lot-Line Windows are located as follows:

Unit	Location
10A & 11A	Foyer & Living/Dining Room
12B	Living/Dining Room
15B – 22B	Living/Dining Room
23B – 32B	Living/Dining Room
PHB	Living/Dining Room

Generally, lot-line windows do not provide the legal light and air required for residential occupancy, and enlargement or expansion by the owner of a building located on an adjacent property opposite the lot line could necessitate the sealing of such lot-line windows. In the aforementioned Units containing one or more Lot-Line Windows, the legal light and air which is required for residential occupancy is being provided by the windows on the north and/or south façades. Lot-line windows (3' or less from the lot line) shall not be credited towards meeting the mandatory light and ventilation requirements, unless they meet the exception. All windows at the Building are fully compliant with all applicable building codes and regulations.

Pursuant to the By-Laws of the Condominium, located in Part II of the Offering Plan, in the event that any or all of the Lot-Line Windows must be sealed, all construction to enclose the windows shall be performed by Sponsor, during the time period that Sponsor controls the Board of Managers of the Condominium, or after such control period, by the Board of Managers of the Condominium. The cost and expense of such construction is estimated to be $2,500 per window and shall be the sole responsibility of the Unit Owner or Owners affected and such cost and expense shall be charged to the individual Unit Owners affected as a Special Assessment.

The Sponsor, if applicable, or the Board of Managers, their agents, contractors and employees, will have the right to enter any Unit(s) necessary to effect the enclosure of such Lot-Line windows, should same be necessary. The Unit side of the enclosure will be finished with the

same material originally used therein, if available, or if not available, then with such other finish material as will nearly as possible resemble such original material. Decoration of the affected area on the Unit side of the enclosure will also be the responsibility of the Unit Owner, at his or her sole expense.

Pursuant to the Zoning Lot Development and Easement Agreement, as follows, there is a covenant not to build upon and easement of light and air (the “Airspace Easement Area”) over the premises along its cantilevered southern façade (the "Cantilever Easement"), each of the Airspace Easement Area and Cantilever Easement being described in that certain Zoning Lot Development and Easement Agreement made by and between 497 MM Associates LLC and EXRP Third LLC, dated as of 11/2/2016 and recorded 11/15/2016 as CRFN 2016000400433 (affecting Lots 59 and 61), the Property benefits from the required light and air along its cantilevered southern façade and the adjacent buildings may not be enlarged or expanded in a way that would encroach into the applicable Airspace Easement Area or cause the Building to be non-compliant with law.

N. The user of any easement granted by subparagraphs B, C, D, E, F, G, H, I, J, K, L and M of this Paragraph 11 shall have the responsibility of repairing any damage resulting therefrom. No fee or charge may be imposed by the Board of Managers for any easement granted herein.

12. **Power of Attorney to Board of Managers, Sponsor and Commercial Unit Owner**. Each Unit Owner shall grant to the persons who shall from time to time constitute the Board of Managers, an irrevocable power of attorney, coupled with an interest, to acquire title to or lease any Unit whose owner desires to surrender, sell or lease the same, or which may be the subject of a foreclosure or other judicial sale, in the name of the Board of Managers or its designee, corporate or otherwise on behalf of all Unit Owners, and to convey, sell, lease, mortgage (but not to vote the votes appurtenant thereto) or otherwise deal with any such Units so acquired or to sublease any Unit so leased by the Board of Managers. Each Unit Owner, their successors and/or assigns, shall also grant to the Sponsor or its designee and Commercial Unit Owner, an irrevocable power of attorney, coupled with an interest, to exercise Sponsor’s or Sponsor designee’s rights hereunder. The form of Power of Attorney to the Board of Managers and Sponsor is attached hereto as **Schedule D**.

13. **Acquisition of Units by Board of Managers**. In the event any Unit Owner shall surrender his Unit, together with: (i) the undivided interest in the Common Elements, general and limited, appurtenant thereto; (ii) the interest of such Unit Owner in any other Units acquired by the Board of Managers or its designee on

behalf of all Unit Owners or the proceeds of the sale or lease thereof, if any; and (iii) the interest of such Unit Owner in any other assets of the Condominium; (hereinafter collectively called the "Appurtenant Interests"), pursuant to the provisions of Section 339-x of the Real Property Law of the State of New York, or in the event the Board of Managers shall purchase from any Unit Owner who has elected to sell the same, a Unit, together with the Appurtenant Interests, pursuant to Section 1 of Article VIII of the By-Laws, or in the event the Board of Managers shall purchase at a foreclosure or other judicial sale, a Unit, together with the Appurtenant Interests, title to any such Unit, together with the Appurtenant Interests, shall be held by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners, in proportion to their respective Common Interests. The lease covering any Unit leased by the Board of Managers, or its designee, corporate or otherwise, shall be held by the Board of Managers, or its designee, on behalf of all Unit Owners, in proportion to their respective Common Interests.

14. **Person to Receive Service**. For the period during which Sponsor is in control of the Board of Managers, COA 200 E 34TH LLC, with an office at c/o China Overseas America, Inc., 1500 Broadway, Suite 2301, New York, NY 10036 is hereby designated to receive notice of process in any action which may be brought against the Condominium. After Sponsor relinquishes control of the Board of Managers notice of process in any action which may be brought against the Condominium shall be served on the President of the Condominium at the Office of the Condominium, at 501 Third Avenue (a/k/a 200 East 34th Street), New York, New York 10016. In addition, the Secretary of State of the State of New York, as agent of the Board of Managers, and any successor to the jurisdiction thereof, is hereby designated to receive service of process in any action that may be brought against the Condominium.

15. **Units Subject to Declaration, By-Laws and Rules and Regulations**. All present and future Owners, tenants, subtenants 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 initial By-Laws of the Condominium are attached hereto as **Schedule E**. The acceptance of a deed or conveyance or the entering into of a lease or the entering into occupancy of any Unit shall constitute an agreement that the provisions of this Declaration, the By-Laws and the Rules and Regulations, as they may be amended from time to time, are accepted and ratified by such Owner, tenant or occupant, and all of such provisions shall be deemed and taken to be covenants running with the land and shall bind any person having at any time any interest or estate in such Unit, as though such provisions were recited and stipulated at length in each and every deed or conveyance or lease thereof.

16. **Amendment to Declaration**. This Declaration may be amended, modified, added to or deleted from by the vote of at least sixty-seven percent (67%) in number and in Common Interest of all Unit Owners, cast in person or by proxy at a meeting duly held in accordance with the provisions of the By-Laws, or in lieu of a meeting, any amendment may be approved, in writing by sixty-seven percent (67%) in number and in Common Interest of all Unit Owners, provided, however:

(a) No amendment, modification, addition or deletion which shall adversely affect the lien of any mortgage may be made without the written consent of the mortgagee;

(b) No amendment which shall change the percentage of Common Interests allocated to any Unit or Units may be made without the written consent of such Owner(s); no amendment which shall increase the percentage of Common Interests allocated to any Unit or Units may be made without the written consent of the mortgagee(s) of such Unit, or Units, if any;

(c) No amendment, modification, addition or deletion of or to this Declaration will be effective in any respect against Sponsor, its designee, the Commercial Unit Owner, the Commercial Unit or any Unsold Unit until Sponsor or such designee, or the Commercial Unit Owner, as the case may be, shall consent thereto in writing.

The Sponsor hereby reserves to itself and its designee(s) the right to amend the Condominium Declaration at any time without the requirement of a vote and without the approval or consent of any Unit Owners or mortgagees for the sole purpose of (i) filing the Floor Plans required by the New York Real Property Law Section 339-p for any portion or portions of the Building and appurtenances which are incomplete at the time the Declaration is recorded and the filing along with said amendment to the Declaration and the Floor Plans, the verified statement of a registered architect or licensed professional engineer certifying that the plans being filed simultaneously with such amendment, fully and fairly depict the layout, location, unit designations and approximate dimensions of the particular Unit or Units as built, as provided in said Section 330-p; and/or (ii) conforming the Declaration to the requirements of applicable state and local condominium laws and/or the legal requirements of the Department of Housing and Urban Development of the United States of America ("HUD"), including, but not limited to, HUD Revised Legal Policy which is attached as appendix 24 of HUD Handbook 4265.1, as same may be amended from time to time, or any other governmental authority or agency, to qualify the Condominium for any applicable Unit financing, including, but not limited to, financing of the Federal Housing Authority of the United States of America ("FHA") and/or Fannie Mae financing.

Notwithstanding anything to the contrary contained herein, the Sponsor or its designees shall have the right to amend the Declaration, By-Laws and/or

certificate of occupancy without the consent of the Board of Managers and/or Unit Owners provided such amendments have no material adverse effect on other Unit Owners and/or the Common Elements (except for Limited Common Elements existing for the exclusive use of only Units owned by the Sponsor or its designees).

No such amendment shall be effective until recorded in the New York County Office of the Register of the City of New York.

17. **Changes in Unsold Units and the Commercial Unit**. For any Unit owned by the Sponsor or its designee(s) or the Commercial Unit Owner, if not prohibited by the New York Condominium Act (as the same may be amended), the Sponsor or its designee(s) or the Commercial Unit Owner (with respect to the Commercial Unit) shall have the right, without the vote or consent of the Board of Managers, other Unit Owners or the holders of Unit mortgages, to (i) make alterations, additions, or improvements in, to and upon the Unit; (ii) change the layout or number of rooms in the Unit; (iii) change the size and/or number of such Units by subdividing a Unit, combining separate Units (including those resulting from any subdivision or otherwise) into one or more Units, altering the boundary walls between any Unit or otherwise; and (iv) reapportion among such Unit(s) affected by such change in size or number, subdivision, combination or alteration, their appurtenant interests in the Common Elements; provided, however, that the Sponsor or its designee(s) or the Commercial Unit Owner shall comply with all rules, ordinances and regulations of all governmental authorities, including the Landmarks Preservation Commission, if applicable, having jurisdiction and shall agree to hold the Board of Managers and all other Unit Owners harmless from any liability arising therefrom.

In connection with the foregoing as it relates to the (i) Unsold Units and (ii) the Commercial Unit, respectively, the Sponsor, its designee or the Commercial Unit Owner, respectively, shall cause the Declaration to be amended, if necessary. Sponsor, its designee or the Commercial Unit Owner, as applicable, shall have the right pursuant to the Powers of Attorney granted by Unit Owners to amend and record any amendment to the Declaration on behalf of the Condominium and all Unit Owners as required to reflect the foregoing without any further consent of the Condominium Board, Unit Owners or Permitted Mortgagees. Sponsor, its designee or the Commercial Unit Owner, as applicable, shall each have the right, upon its request, to require any other Unit Owners or the Condominium Board or its officers to execute, file and/or record any amendment to the Declaration, together with any application, documents or instruments as they deem appropriate to effectuate the same, or any application, documents or instruments required by any governmental or quasi-governmental agency having or asserting jurisdiction in connection with the foregoing, or any application, documents or instruments necessary in connection with any change, addition, decoration, alteration,

improvement, repair or subdivision of any Units owned by said parties or any operation of any Unit owned by said parties, at which time, the requesting party shall indemnify and hold the Condominium Board and the other Unit Owners and Sponsor or its designee harmless from any expense or liability by virtue of the execution of any of such applications, document or instruments. As an alternative, Sponsor, its designees or the Commercial Unit Owner, as applicable shall have the right pursuant to the Powers of Attorney granted by Unit Owners to execute, file and/or record any such applications, documents or instruments on behalf of the Condominium Board and all Unit Owners. For purposes of recording any amendment to the Declaration or executing, filing or recording any applications, documents or instruments, Sponsor, its designee and the Commercial Unit Owner may rely on the authority contained in the Power of Attorney and no further consent of the Board or the Unit Owners or Permitted Mortgagees is required.

In accordance with law, the Common Elements appurtenant to each Unit as expressed in this Declaration shall have a permanent character and shall not be altered without the consent of all affected Unit Owners. Written consents will be obtained from Unit Owners, if any, who are adversely and directly affected as a result of the above changes. The provisions of this paragraph 17 may not be added to, amended or deleted without the prior written consent of the Sponsor or its designees(s) or the Commercial Unit Owner.

Unit Owners in the Condominium hold title to their respective Units subject to the benefits, rights, privileges, easements, burdens, covenants, and restrictions as described herein, in the By-Laws of the Condominium and any agreement of record recorded prior or subsequent to this Declaration.

Additionally, and notwithstanding its effect on the Common Elements, Sponsor reserves the right to reconfigure, change, combine, relocate and/or modify the residential storage area and/or any Storage Rooms in its sole discretion in order to sell, assign and/or lease any of the Storage Rooms and to increase the number of Storage Rooms provided such increase is in accordance with all applicable Law.

18. **Invalidity.**

(a) If any provision of this Declaration or of the By-Laws is invalid under, or would cause this Declaration or the By-Laws to be insufficient to submit the Property to the provisions of the Condominium Act, such provision shall be deemed deleted from this Declaration or the By-Laws, as the case may be, for the purpose of submitting the Property to the provisions of the Condominium Act, but shall nevertheless be valid and binding upon, and shall 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 the 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 or 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 that is necessary to cause this Declaration or the By-Laws to be sufficient to submit the Property to the provisions of the Condominium Act is missing from this Declaration or the By-Laws, then such provision shall be deemed included as a part of this Declaration or the By-Laws, as the case may be, for the purpose of submitting the Property to the provisions of the Condominium Act.

(b) Subject to the terms of paragraph (a) of this clause 18, if this Declaration or the By-Laws are insufficient to submit the Property to the provisions of the Condominium Act, the provisions of this Declaration or the By-Laws shall nevertheless be valid and binding upon, and shall 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.

19. **Termination of Condominium**. The Condominium may be terminated by casualty loss, condemnation or eminent domain, in accordance with the provisions of the By-Laws, or by withdrawing the Property from the provisions of the New York Condominium Act if authorized by an affirmative vote of Unit Owners that own not less than eighty percent (80%) in number and in Common Interest of the Units and the affirmative vote of Eligible Holders of first mortgages on Units to which not less than sixty-seven percent (67%) of the votes of Units subject to mortgages held by such Eligible Holders are allocated. Sponsor or its designees will not vote its interests appurtenant to any Unsold Units for such withdrawal unless at least eighty percent (80%) in number and in Common Interest of all other Unit Owners have elected for such withdrawal, in which event Sponsor may choose to vote in favor of or against such withdrawal. In the event said withdrawal is authorized as aforesaid, the Property shall be subject to an action for partition by any Unit Owner or lienor as if owned in common, in which event the net proceeds of sale shall be divided among all the Unit Owners in proportion to their respective Common Interests, provided, however, that no payment shall be made to a Unit Owner until there has first been paid off out of his share of such net proceeds all liens on his Unit, in the order of priority of such liens.

20. **Sponsor's Retention of Transferable Air Rights and/or Development Rights**.

(a) Sponsor hereby reserves to itself and/or to Sponsor's designee, and their successors or assigns, all unused transferable air rights and/or development rights (hereinafter "Unused Development Rights"). As against all other Unit Owners and their mortgagees, their successors, assigns and/or heirs, and the Board of Managers of the Condominium and any mortgagees thereof, the Sponsor or Sponsor's designee, their successors or assigns, shall have the exclusive right to cause any part or all Unused Development Rights pertaining to the Property to be conveyed, transferred or otherwise assigned to any other adjoining premises, "zoning lot," "development" or "enlargement" as those prior three terms are now defined in the Zoning Resolution of the City of New York, as amended.

(b) Sponsor or Sponsor's designee, their successors or assigns, have also bound themselves, their successors or assigns, from transferring, assigning, or surrendering in whole or in part any Unused Development Rights, if such transfer, assignment or surrender shall (i) make illegal the erection, existing or restoration or use of the Building at the time of the recordation of this Declaration, or (ii) will allow any party, including Sponsor or its designee, their successors or assigns, to build on or directly above the land and/or expand the Building. However, with regard to (ii) above, the Sponsor, its designee, their successors or assigns may transfer in whole or in part any Unused Development Rights to the Board of Managers of the Condominium subsequent to Sponsor relinquishing control of the Board of Managers. In such event, any construction by the Condominium shall (i) not increase the number of Units in the Building; (ii) be limited in scope to a minor alteration to a Unit and/or the Building; (iii) not have any material impact on the operating budget of the Condominium; (iv) not impact the Percentage of Common Elements allocated to any of the Units; and (v) be made only in accordance with the Condominium's Declaration and By-Laws, all applicable law, including any requirements of the Landmarks Preservation Commission and the requirements of 13 NYCRR 20.3(ff) of the Attorney General's Regulations. As defined herein, "Unused Development Rights" shall include all such rights which exist under the current Zoning Resolution of the City of New York, as amended, and any further rights which result from future amendments to the Zoning Resolution. Any and all consideration paid to Sponsor or its designee in connection with a transfer of any Development Rights shall be the sole and absolute property of the Sponsor or its designee.

(c) The Sponsor or Sponsor's designee, their successors or assigns, at their sole cost and expense, shall have the right to cause the Board of Managers,

all of the Unit Owners, and any mortgagees thereof, to take such action as it deems necessary to convey the Unused Development Rights. This includes execution, acknowledgement, delivery and recording in the Register's Office of the County of New York in the City of New York and elsewhere, if required by law, such instruments and documents, including, but not limited to (i) lease(s), zoning lot agreement(s), declaration(s), consent(s), waiver(s) and/or grant(s) of such Unit Owner's, mortgagees' and such Board's interests, if any, in the Property with respect only to any Unused Development Rights for the purpose of confirming the ownership of Sponsor or Sponsor's designee and/or their successors or assigns in such rights and/or for the purpose of effectuating the transfer, assignment or surrender of such rights by Sponsor or Sponsor's designee and/or their successors or assigns; (ii) any amendment to this Declaration which the Sponsor or Sponsor's designee and/or their successors or assigns deems necessary or appropriate to effectuate the purpose of this Paragraph 20, provided that such amendment complies with the terms in Paragraph 20 and 13 NYCRR 20.3(ff) of the Attorney General's Regulations.

(d) Failure of the Unit Owners and Board of Managers to comply with the terms of this Paragraph 20 shall result in liquidated damages payable by the Board of Managers to the Sponsor or Sponsor's designee and/or their successors or assigns, as the case may be, in an amount equal to the purchase price to be paid to Sponsor or Sponsor's designee and/or their successors or assigns for the transfer, assignment or surrender of such Unused Development Rights.

(e) If any provision that is necessary to effectuate the purposes of this Paragraph 20 is missing, then such provision shall be deemed included as part of paragraph 20, including, but not limited to, any provision required by law to limit the reservation of the contingent rights as set forth herein. Any term of limitation, if required to be measured, may be determined by the use of the life of Sponsor, any principal thereof or the children of any principal thereof plus twenty-one (21) years.

21. **Common Expense**. Common Expenses of the Condominium shall mean and include all expenses of operation of the Property and all sums designated Common Expenses by or pursuant to the provisions of Article 9-B of the Real Property Law of the State of New York, the Declaration or the By-Laws.

22. **Covenant of Further Assurances.**

(a) Any person who is subject to the terms of this Declaration, whether such Person is a Unit Owner, a lessee or sublessee of a Unit Owner, an occupant of a Unit, a member of the Board of Managers, an officer of the Condominium, or otherwise, shall, at the expense of any such other Person

requesting the same, execute, acknowledge and deliver to such other Person, such instruments, in addition to those specifically provided for herein, and take such other action as such other Person may reasonably request to effectuate the provisions of this Declaration or of any transaction contemplated herein or to confirm or perfect any right to be created or transferred hereunder or pursuant to any such transaction.

(b) If any Unit Owner or any other Person who is subject to the terms of this Declaration fails or refuses to execute, acknowledgment, or deliver any instrument, or fails or refuses, within ten (10) days after request therefor, to take any action that such Unit Owner or Person is required to take pursuant to this Declaration, then the Board of Managers is hereby authorized as attorney-in-fact for such Unit Owner or other Person, which power shall be deemed to be 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 Person, and such document or action shall be binding on such Unit Owner or other Person.

(c) If any Unit Owner or the Board of Managers or any other Person who is subject to the terms of this Declaration fails or refuses to execute, acknowledge, or deliver any instrument, or fails or refuses, within ten (10) days after request therefor, to take any action that the Board of Managers, Unit Owner, or other Person is required to take pursuant to this Declaration at the request of Sponsor or Sponsor's designee or the Commercial Unit Owner, then the Sponsor, its designee or the Commercial Unit Owner is hereby authorized as attorney-in-fact for the Board of Managers, such Unit Owner, or other Person, which power shall be deemed to be coupled with an interest, to execute, acknowledge and deliver such instrument, or to take such action, in the name of the Board of Managers, such Unit Owner, or other Person, and such document or action shall be binding on the Board of Managers, such Unit Owner, or other Person, as the case may be.

23. **Definitions**. All capitalized terms used in this Declaration that are not defined herein shall have the meanings set forth in Schedule C to this Declaration. Each of the capitalized terms shall be applicable to singular and to plural nouns, as well as to verbs of any tense.

24. **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.

25. **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 thereof.

26. **Gender**. The use of the masculine gender in this Declaration shall be deemed to refer to the feminine gender and the use of the singular shall be deemed to refer to the plural, and vice versa, whenever the context so requires.

IN WITNESS WHEREOF, the party has caused this Declaration to be executed by its duly authorized representative this _____ day of _____, 20__.

Sponsor/Declarant:

COA 200 E 34TH LLC

By:_____
Name:
Title:

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On the _____ day of _____, in the year 20__, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual 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(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

SCHEDULE A
TO THE DECLARATION
OF CONDOMINIUM OF THE PREMISES
KNOWN AS

EASTLIGHT
501 THIRD AVENUE (A/K/A 200 EAST 34TH STREET)
NEW YORK, NEW YORK 10016

Lot 3:
ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at a point on the easterly side of Third Avenue, distant 52 feet 11-1/2 inches northerly from the northeasterly corner of Third Avenue and East 33rd Street;

RUNNING THENCE easterly at right angles to Third Avenue, 81 feet 1 inch;

THENCE northerly at right angles to East 33rd Street, 25 feet 1 inch;

THENCE westerly at right angles to Third Avenue, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along said easterly side of Third Avenue, 25 feet 1 inch to the point or place of BEGINNING.

Lot 4:
ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at a point on the easterly side of Third Avenue, distant 78 feet 1/2 inch northerly from the corner formed by the intersection of the easterly side of Third Avenue with the northerly side of East 33rd Street;

RUNNING THENCE easterly parallel with East 33rd Street and part of the way through a party wall, 81 feet 1 inch;

THENCE northerly parallel with Third Avenue, 24 feet 9 inches;

THENCE westerly parallel with East 33rd Street and part of the way through a party wall, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along said easterly side of Third Avenue, 24 feet 9 inches to the point or place of BEGINNING.

Lot 5:
ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at a point on the northerly side of East 33rd Street, distant 81 feet 1 inch easterly from the corner formed by the intersection of the easterly side of Third Avenue with the northerly side of East 33rd Street;

RUNNING THENCE northerly and parallel, or nearly so, with the easterly side of Third Avenue, 107 feet 7 inches;

THENCE easterly and parallel, or nearly so, with the northerly side of East 33rd Street, 24 feet 8-3/4 inches;

THENCE southerly and parallel, or nearly so, with the easterly side of Third Avenue, 107 feet 6-1/4 inches, more or less, to the northerly side of East 33rd Street;

THENCE westerly along the northerly side of East 33rd Street, 24 feet 8-3/4 inches to the point or place of BEGINNING.

Lot 59:
ALL THAT CERTAIN plot, piece, lot or parcel of land with the buildings and improvements thereon erected, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the southerly side of East 34th Street and the easterly side of Third Avenue;

RUNNING THENCE easterly along said southerly side of East 34th Street, a distance of 80 feet to a point;

THENCE southerly and at right angles to the southerly side of Third Avenue, a distance of 44 feet *5* inches to a point;

THENCE easterly and parallel with the southerly side of East 34th Street, a distance of 1 foot 1 inch to a point;

THENCE southerly and at right angles to the southerly side of East 34th Street, a distance of 25 feet 3 ½ inches to a point;

THENCE westerly and parallel with the southerly side of East 34th Street, a distance of 81 feet 1 inch to the easterly side of Third Avenue; and

THENCE northerly and along said easterly side of Third A venue, a distance of 69 feet 8 ½ inches to the point or place of BEGINNING.

Lot 61:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at a point on the easterly side of Third Avenue, distant 102 feet 9-1/2 inches northerly from the northeasterly corner of Third Avenue and 33rd Street;

RUNNING THENCE easterly parallel with 33rd Street and part of the way through the center of a party wall, 81 feet 1 inch;

THENCE northerly parallel with Third Avenue, 25 feet;

THENCE westerly parallel with 33rd Street, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along the said easterly line of Third Avenue, 25 feet to the point or place of BEGINNING.

SCHEDULE B
TO THE DECLARATION
OF CONDOMINIUM OF THE PREMISES
KNOWN AS

EASTLIGHT
501 THIRD AVENUE (A/K/A 200 EAST 34TH STREET)
NEW YORK, NEW YORK 10016

SCHEDULE B

EASTLIGHT

A CONDOMINIUM LOCATED AT
501 THIRD AVENUE
NEW YORK, NEW YORK

Block: 914; Lots: f/k/a Lot 59; n/k/a Lots TBD to TBD

4/15/2021

Unit	Tax Lot Number	Percentage Interest In Common Elements	Residential Percentage Interest In Common Elements	Approximate Square Foot Area of Unit	Approximate Square Foot Area of Terraces Which is Limited Common Element	Location	Number of Bedrooms/Baths/Etc.	Common Elements To Which Unit Has Immediate Access
3A	TBD	0.5299%	0.5479%	530	0	2nd Floor	S/1bth	Public Hallway, Elevator & Stairs
3B	TBD	0.4281%	0.4427%	471	0	2nd Floor	S/1bth	Public Hallway, Elevator & Stairs
3C	TBD	0.4053%	0.4191%	438	0	2nd Floor	S/1bth	Public Hallway, Elevator & Stairs
3D	TBD	0.3702%	0.3828%	409	0	2nd Floor	S/1bth	Public Hallway, Elevator & Stairs
3E	TBD	0.7070%	0.7311%	759	0	2nd Floor	1BD/1bth	Public Hallway, Elevator & Stairs
3F	TBD	0.5632%	0.5824%	615	0	2nd Floor	1BD/1bth	Public Hallway, Elevator & Stairs
3G	TBD	0.5307%	0.5488%	541	0	2nd Floor	S/1bth	Public Hallway, Elevator & Stairs
5A	TBD	0.5299%	0.5479%	530	0	3rd Floor	S/1bth	Public Hallway, Elevator & Stairs
5B	TBD	0.4281%	0.4427%	471	0	3rd Floor	S/1bth	Public Hallway, Elevator & Stairs
5C	TBD	0.4053%	0.4191%	438	0	3rd Floor	S/1bth	Public Hallway, Elevator & Stairs
5D	TBD	0.3702%	0.3828%	409	0	3rd Floor	S/1bth	Public Hallway, Elevator & Stairs
5E	TBD	0.7070%	0.7311%	759	0	3rd Floor	1BD/1bth	Public Hallway, Elevator & Stairs
5F	TBD	0.5632%	0.5824%	615	0	3rd Floor	1BD/1bth	Public Hallway, Elevator & Stairs
5G	TBD	0.5307%	0.5488%	541	0	3rd Floor	S/1bth	Public Hallway, Elevator & Stairs
6A	TBD	0.5299%	0.5479%	530	0	4th Floor	S/1bth	Public Hallway, Elevator & Stairs
6B	TBD	0.4281%	0.4427%	471	0	4th Floor	S/1bth	Public Hallway, Elevator & Stairs
6C	TBD	0.4053%	0.4191%	438	0	4th Floor	S/1bth	Public Hallway, Elevator & Stairs
6D	TBD	0.3702%	0.3828%	409	0	4th Floor	S/1bth	Public Hallway, Elevator & Stairs
6E	TBD	0.7070%	0.7311%	759	0	4th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
6F	TBD	0.5632%	0.5824%	615	0	4th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
6G	TBD	0.5307%	0.5488%	541	0	4th Floor	S/1bth	Public Hallway, Elevator & Stairs
7A	TBD	0.5299%	0.5479%	530	0	5th Floor	S/1bth	Public Hallway, Elevator & Stairs
7B	TBD	0.4281%	0.4427%	471	0	5th Floor	S/1bth	Public Hallway, Elevator & Stairs
7C	TBD	0.4053%	0.4191%	438	0	5th Floor	S/1bth	Public Hallway, Elevator & Stairs
7D	TBD	0.3702%	0.3828%	409	0	5th Floor	S/1bth	Public Hallway, Elevator & Stairs
7E	TBD	0.7070%	0.7311%	759	0	5th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
7F	TBD	0.5632%	0.5824%	615	0	5th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
7G	TBD	0.5307%	0.5488%	541	0	5th Floor	S/1bth	Public Hallway, Elevator & Stairs
8A	TBD	0.5299%	0.5479%	530	0	6th Floor	S/1bth	Public Hallway, Elevator & Stairs
8B	TBD	0.4281%	0.4427%	471	0	6th Floor	S/1bth	Public Hallway, Elevator & Stairs
8C	TBD	0.4053%	0.4191%	438	0	6th Floor	S/1bth	Public Hallway, Elevator & Stairs
8D	TBD	0.3702%	0.3828%	409	0	6th Floor	S/1bth	Public Hallway, Elevator & Stairs
8E	TBD	0.7070%	0.7311%	759	0	6th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
8F	TBD	0.5632%	0.5824%	615	0	6th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
8G	TBD	0.5307%	0.5488%	541	0	6th Floor	S/1bth	Public Hallway, Elevator & Stairs
9A	TBD	0.5299%	0.5479%	530	0	7th Floor	S/1bth	Public Hallway, Elevator & Stairs
9B	TBD	0.4281%	0.4427%	471	0	7th Floor	S/1bth	Public Hallway, Elevator & Stairs
9C	TBD	0.4053%	0.4191%	438	0	7th Floor	S/1bth	Public Hallway, Elevator & Stairs
9D	TBD	0.3702%	0.3828%	409	0	7th Floor	S/1bth	Public Hallway, Elevator & Stairs

9E	TBD	0.7070%	0.7311%	759	0	7th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
9F	TBD	0.5632%	0.5824%	615	0	7th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
9G	TBD	0.5307%	0.5488%	541	0	7th Floor	S/1bth	Public Hallway, Elevator & Stairs
10A	TBD	0.4895%	0.5062%	506	0	8th Floor	S/1bth	Public Hallway, Elevator & Stairs
10B	TBD	0.8283%	0.8565%	846	149	8th Floor	1BD/2bth/T	Public Hallway, Elevator & Stairs
10C	TBD	1.1973%	1.2380%	1151	587	8th Floor	2BD/2.5bth/T	Public Hallway, Elevator & Stairs
10D	TBD	1.1602%	1.1997%	1208	114	8th Floor	2BD/2bth/T	Public Hallway, Elevator & Stairs
11A	TBD	0.5842%	0.6041%	617	0	9th Floor	S/1bth	Public Hallway, Elevator & Stairs
11B	TBD	0.7957%	0.8228%	846	0	9th Floor	1BD/2bth	Public Hallway, Elevator & Stairs
11C	TBD	1.0685%	1.1049%	1151	0	9th Floor	2BD/2.5bth	Public Hallway, Elevator & Stairs
11D	TBD	1.1764%	1.2164%	1265	0	9th Floor	2BD/2bth	Public Hallway, Elevator & Stairs
12A	TBD	0.7062%	0.7302%	725	0	10th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
12B	TBD	0.6582%	0.6806%	674	121	10th Floor	1BD/1bth/T	Public Hallway, Elevator & Stairs
12C	TBD	0.8338%	0.8622%	849	194	10th Floor	1BD/2bth/T	Public Hallway, Elevator & Stairs
12D	TBD	0.5904%	0.6105%	578	268	10th Floor	1BD/1bth/T	Public Hallway, Elevator & Stairs
12E	TBD	0.7290%	0.7538%	753	0	10th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
15A	TBD	0.7062%	0.7302%	725	0	11th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
15B	TBD	0.6316%	0.6531%	674	0	11th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
15C	TBD	0.7913%	0.8182%	849	0	11th Floor	1BD/2bth	Public Hallway, Elevator & Stairs
15D	TBD	0.5316%	0.5497%	578	0	11th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
15E	TBD	0.7290%	0.7538%	753	0	11th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
16A	TBD	0.7062%	0.7302%	725	0	12th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
16B	TBD	0.6316%	0.6531%	674	0	12th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
16C	TBD	0.7913%	0.8182%	849	0	12th Floor	1BD/2bth	Public Hallway, Elevator & Stairs
16D	TBD	0.5316%	0.5497%	578	0	12th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
16E	TBD	0.7290%	0.7538%	753	0	12th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
17A	TBD	0.7062%	0.7302%	725	0	13th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
17B	TBD	0.6316%	0.6531%	674	0	13th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
17C	TBD	0.7913%	0.8182%	849	0	13th Floor	1BD/2bth	Public Hallway, Elevator & Stairs
17D	TBD	0.5316%	0.5497%	578	0	13th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
17E	TBD	0.7290%	0.7538%	753	0	13th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
18A	TBD	0.7062%	0.7302%	725	0	14th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
18B	TBD	0.6316%	0.6531%	674	0	14th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
18C	TBD	0.7913%	0.8182%	849	0	14th Floor	1BD/2bth	Public Hallway, Elevator & Stairs
18D	TBD	0.5316%	0.5497%	578	0	14th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
18E	TBD	0.7290%	0.7538%	753	0	14th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
19A	TBD	0.7062%	0.7302%	725	0	15th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
19B	TBD	0.6316%	0.6531%	674	0	15th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
19C	TBD	0.7913%	0.8182%	849	0	15th Floor	1BD/2bth	Public Hallway, Elevator & Stairs
19D	TBD	0.5316%	0.5497%	578	0	15th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
19E	TBD	0.7290%	0.7538%	753	0	15th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
20A	TBD	0.7062%	0.7302%	725	0	16th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
20B	TBD	0.6316%	0.6531%	674	0	16th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
20C	TBD	0.7913%	0.8182%	849	0	16th Floor	1BD/2bth	Public Hallway, Elevator & Stairs
20D	TBD	0.5316%	0.5497%	578	0	16th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
20E	TBD	0.7290%	0.7538%	753	0	16th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
21A	TBD	0.7062%	0.7302%	725	0	17th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
21B	TBD	0.6316%	0.6531%	674	0	17th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
21C	TBD	0.7913%	0.8182%	849	0	17th Floor	1BD/2bth	Public Hallway, Elevator & Stairs
21D	TBD	0.5316%	0.5497%	578	0	17th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
21E	TBD	0.7290%	0.7538%	753	0	17th Floor	1BD/1bth	Public Hallway, Elevator & Stairs

22A	TBD	0.7062%	0.7302%	725	0	18th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
22B	TBD	0.6316%	0.6531%	674	0	18th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
22C*	TBD	0.9475%	0.9797%	1020	0	18th Floor	2BD/2bth	Public Hallway, Elevator & Stairs
22D	TBD	0.3685%	0.3810%	398	0	18th Floor	S/1bth	Public Hallway, Elevator & Stairs
22E	TBD	0.7290%	0.7538%	751	0	18th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
23A	TBD	0.7062%	0.7302%	725	0	19th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
23B	TBD	0.6342%	0.6558%	674	0	19th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
23C	TBD	0.9475%	0.9797%	1020	0	19th Floor	2BD/2bth	Public Hallway, Elevator & Stairs
23D	TBD	0.3685%	0.3810%	398	0	19th Floor	S/1bth	Public Hallway, Elevator & Stairs
23E	TBD	0.7290%	0.7538%	751	0	19th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
24A	TBD	0.7062%	0.7302%	725	0	20th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
24B	TBD	0.6342%	0.6558%	674	0	20th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
24C	TBD	0.9475%	0.9797%	1020	0	20th Floor	2BD/2bth	Public Hallway, Elevator & Stairs
24D	TBD	0.3685%	0.3810%	398	0	20th Floor	S/1bth	Public Hallway, Elevator & Stairs
24E	TBD	0.7290%	0.7538%	751	0	20th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
25A	TBD	0.7062%	0.7302%	725	0	21st Floor	1BD/1bth	Public Hallway, Elevator & Stairs
25B	TBD	0.6342%	0.6558%	674	0	21st Floor	1BD/1bth	Public Hallway, Elevator & Stairs
25C	TBD	0.9475%	0.9797%	1020	0	21st Floor	2BD/2bth	Public Hallway, Elevator & Stairs
25D	TBD	0.3685%	0.3810%	398	0	21st Floor	S/1bth	Public Hallway, Elevator & Stairs
25E	TBD	0.7290%	0.7538%	751	0	21st Floor	1BD/1bth	Public Hallway, Elevator & Stairs
26A	TBD	0.7062%	0.7302%	725	0	22nd Floor	1BD/1bth	Public Hallway, Elevator & Stairs
26B	TBD	0.6342%	0.6558%	674	0	22nd Floor	1BD/1bth	Public Hallway, Elevator & Stairs
26C	TBD	0.9475%	0.9797%	1020	0	22nd Floor	2BD/2bth	Public Hallway, Elevator & Stairs
26D	TBD	0.3685%	0.3810%	398	0	22nd Floor	S/1bth	Public Hallway, Elevator & Stairs
26E	TBD	0.7290%	0.7538%	751	0	22nd Floor	1BD/1bth	Public Hallway, Elevator & Stairs
27A	TBD	0.7062%	0.7302%	725	0	23rd Floor	1BD/1bth	Public Hallway, Elevator & Stairs
27B	TBD	0.6342%	0.6558%	674	0	23rd Floor	1BD/1bth	Public Hallway, Elevator & Stairs
27C	TBD	0.9475%	0.9797%	1020	0	23rd Floor	2BD/2bth	Public Hallway, Elevator & Stairs
27D	TBD	0.3685%	0.3810%	398	0	23rd Floor	S/1bth	Public Hallway, Elevator & Stairs
27E	TBD	0.7290%	0.7538%	751	0	23rd Floor	1BD/1bth	Public Hallway, Elevator & Stairs
28A	TBD	0.7106%	0.7348%	731	0	24th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
28B	TBD	0.6342%	0.6558%	677	0	24th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
28C	TBD	0.9808%	1.0142%	1057	0	24th Floor	2BD/2bth	Public Hallway, Elevator & Stairs
28D	TBD	1.0817%	1.1185%	1137	0	24th Floor	2BD/2bth	Public Hallway, Elevator & Stairs
29A	TBD	0.7106%	0.7348%	731	0	25th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
29B	TBD	0.6342%	0.6558%	677	0	25th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
29C	TBD	0.9808%	1.0142%	1057	0	25th Floor	2BD/2bth	Public Hallway, Elevator & Stairs
29D	TBD	1.0817%	1.1185%	1137	0	25th Floor	2BD/2bth	Public Hallway, Elevator & Stairs
30A	TBD	0.7106%	0.7348%	731	0	26th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
30B	TBD	0.6342%	0.6558%	677	0	26th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
30C	TBD	0.9808%	1.0142%	1057	0	26th Floor	2BD/2bth	Public Hallway, Elevator & Stairs
30D	TBD	1.0817%	1.1185%	1137	0	26th Floor	2BD/2bth	Public Hallway, Elevator & Stairs
31A	TBD	0.7106%	0.7348%	731	0	27th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
31B	TBD	0.6342%	0.6558%	677	0	27th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
31C	TBD	0.9808%	1.0142%	1057	0	27th Floor	2BD/2bth	Public Hallway, Elevator & Stairs
31D	TBD	1.0817%	1.1185%	1137	0	27th Floor	2BD/2bth	Public Hallway, Elevator & Stairs
32A	TBD	0.7106%	0.7348%	731	0	28th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
32B	TBD	0.6342%	0.6558%	677	0	28th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
32C	TBD	0.9808%	1.0142%	1057	0	28th Floor	2BD/2bth	Public Hallway, Elevator & Stairs
32D	TBD	1.0817%	1.1185%	1137	0	28th Floor	2BD/2bth	Public Hallway, Elevator & Stairs
PHA	TBD	0.7106%	0.7348%	730	0	29th Floor	1BD/1bth	Public Hallway, Elevator & Stairs

PHB	TBD	0.6342%	0.6558%	676	0	29th Floor	1BD/1bth	Public Hallway, Elevator & Stairs
PHC	TBD	1.0853%	1.1212%	1055	472	29th Floor & 31st Floor	2BD/2bth	Public Hallway, Elevator & Stairs
PHD	TBD	1.1816%	1.2217%	1136	448	29th Floor & 31st Floor	2BD/2bth	Public Hallway, Elevator & Stairs
Residential Totals		96.7100%	100.0000%	101815	2353			
C	TBD	3.2900%		3436		Cellar & 1st Floor		Public Hallway & Stairs
Commercial Totals		3.2900%		3436	N/A			
Grand Total:		100.0000%	100.0000%	105251	2353			

-

Total Offering
Bth - denotes bathroom(s)
BD - denotes bedroom(s)
DX - denotes duplex
FP - denotes fireplace(s)
S - denotes Studio.
T - denotes private terrace(s)

TBD - denotes "to be determined"
*** Superintendent's Unit(s).**

SCHEDULE C
TO THE DECLARATION
OF CONDOMINIUM OF THE PREMISES
KNOWN AS

EASTLIGHT
501 THIRD AVENUE (A/K/A 200 EAST 34TH STREET)
NEW YORK, NEW YORK 10016

DEFINITIONS

"Appurtenant Interest"	-	With respect to any Unit, the undivided interest of the owner thereof, pursuant to the terms of Section 339-x of the Condominium Act, in and to: (i) the Common Elements; (ii) any other Units owned or leased at the time in question by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners; (iii) any proceeds of the sale or lease of Units of the nature described in subdivision (ii) above; and (iv) any other assets of the Condominium.
"Assessments"	-	The charges allocated and assessed by the Board of Managers to the Unit Owners, pro rata, in accordance with their respective Common Interest, (except as otherwise provided in the Declaration or in the By-Laws).
"Board of Managers" or "Condominium Board"	-	The governing board of the Condominium composed of representatives elected by Unit Owners voting in accordance with their respective percentages of Common Interest.
"Building"	-	The structure known as Eastlight being newly constructed at 501 Third Avenue (a/k/a 200 East 34th Street), New York, New York.
"Commercial Common Expenses"	-	As set forth in the By-Laws of the Condominium the Commercial Unit shall be solely responsible for the payment of all expenses ("Commercial Common Expenses") arising from snow removal

from the front of the Commercial Unit, commercial garbage collection; the cost of utilities, including, but not limited to, electricity, gas and water consumption in the Commercial Unit but only to the extent that the Commercial Unit is not separately metered and/or sub-metered with respect to those utilities; vault charges, if any, attributable to the Commercial Unit; repairs, maintenance and replacement of the Commercial Common Elements; and any other expense, which is not a Shared Common Expense, attributable to the Commercial Unit only.

"Commercial Unit"	-	An area designated on a portion of the cellar and ground or first floor of the Building, which shall be owned in fee simple absolute. According to the terms of the Offering Plan, there shall be one (1) Commercial Unit.
"Commercial Unit Owner"	-	The Person, persons or entity owning the Commercial Unit.
"Common Charges"	-	In the case of the Residential Units, each Unit Owner's proportionate share of the Shared Common Expenses (as defined in the Condominium Documents), payable by the Residential Unit Owners together with each Residential Unit Owner's proportionate share or Contributing Share of the Residential Common Expenses (as defined in the Condominium Documents); In the case of the Commercial Unit, the Commercial Unit Owner's proportionate share of the Shared Common Expenses (as defined in the Condominium Documents), payable by the Commercial Unit Owner together with the payment by the Commercial Unit Owner of all or their proportionate share or Contributing Share of the Commercial Common Expenses (as defined in the Condominium Documents).
"Common Elements"	-	All portions of the Property other than Units. Common Elements are comprised of General Common Elements and Limited Common Elements.

"Common Expenses"	-	(a) Expenses of operation of the Property, and (b) All sums designated Common Expenses by or pursuant to the provisions of the New York Condominium Act, the Declaration or the By-Laws.
"Common Interest"	-	The proportionate, undivided interest in fee simple absolute in the Common Elements appertaining to each Unit as expressed in the Declaration.
"Condominium"	-	A form of ownership of real property in which individual Units as component parts of a whole are owned in fee simple with the right of exclusive use, by separate individuals or entities, which separate individuals and/or entities jointly own those parts of the whole designated as Common Elements. In the context of this Offering Plan "Condominium" specifically refers to Eastlight.
"Condominium Act"	-	Article 9-B of the Real Property Law of the State of New York, as the same may be amended from time to time.
"Condominium Documents"	-	The Declaration and all Schedules thereto, the By-Laws, the Rules and Regulations, the Floor Plans, form of Unit Deed and the form of Unit Owners Power of Attorney.
"Consummation of the Plan"	-	Means filing the Declaration of Condominium and the first transfer of title to a condominium unit to at least one (1) purchaser under the Plan following a declaration of effectiveness by the Sponsor and acceptance of the Amendment by the Department of Law confirming or declaring the Plan effective.
"Contributing Share"	-	(a) In the case of the Residential Units, each Residential Unit's proportionate share of the Common Charges payable by all of the Residential Unit Owners. Each Residential Unit Owner's proportionate share or contributing share shall be determined by the proportion such individual Residential Unit Owner's percentage of Common Interest bears to the aggregate percentage of

Common Interest of all Residential Unit Owners, multiplied by the Common Charges payable by all the Residential Units.

(b) In the case of the Commercial Unit, either 100%, or in the event the Commercial Unit is subdivided, a Commercial Unit's proportionate share of the Common Charges payable by all of the Commercial Unit Owners. Each Commercial Unit Owner's proportionate share or contributing share shall be determined by the proportion such individual Commercial Unit Owner's percentage of Common Interest bears to the aggregate percentage Common Interest of all Commercial Unit Owners, multiplied by the Common Charges payable by all the Commercial Unit.

"Declaration" - The instrument, as may be amended from time to time, by which the Property is submitted to the provisions of the New York State Condominium Act, consistent with the provisions of the New York Condominium Act and the By-Laws.

"DOB" - Refers to the Department of Buildings of the City of New York.

"Equal or Better Quality" - This phrase shall mean comparable or higher quality as recognized by industry standards or performance, efficiency, longevity and/or classifications, as applicable.

"Facility" or "Facilities" - As used in the Declaration, the word "Facility" or "Facilities" includes, but is not limited to, the following items (grouped more or less functionally) which are set forth only for purposes of illustrating the board scope of that term: system, equipment, apparatus, radiator, heater, convertor, heat exchanger, mechanism, device, machinery, motor, pump, control, tank or tank assembly, insulation, induction unit, condenser, compressor, fan, damper, blower, thermostat, thermometer, coil, vent, sensor, shut-off value or other valve, gong, panel, receptacle, outlet, relay, alarm, sprinkler head,

electric distribution facility, wiring, wireway, switch, switchboard, circuit breaker, transformer, fitting, siamese connection, hose, plumbing fixture, lighting fixture, other fixture, bulb, sign, telephone, meter, meter assembly, scaffolding, piping, line, duct, conduit, cable, riser, main shaft, pit, flue, lock or other hardware, rack, screen, strainer, trap, drain, catch basin, leader, filter, canopy, incinerator, closet, cabinet, door, railing, coping, step, furniture, mirror, furnishing, appurtenance, urn, basket, mailbox, carpeting, tile or other floor covering, drapery, shade or other window covering, wallpaper or other wall covering.

"Filing" - Means the issuance of a letter from the Attorney General stating that an Offering Plan and/or an Amendment has been accepted for filing.

"First Unit Closing" - The first closing of title with a bona fide purchaser of a Unit.

"Floor Plans" - The floor plans of the Units certified by a licensed engineer or registered architect, and filed in the Register's Office of New York County simultaneously with the recording of the Declaration, together with any supplemental floor plans thereto.

"General Common Elements" - The General Common Elements include, without limitation:

(1) The land on which the Building is physically erected, and all other lands comprising the Property, if any. Specifically excluded are any unused transferable air rights and/or development rights pertaining to the Land and Building, which rights are being reserved by Sponsor for itself or for its designee, and any successors or assigns thereof. Yard areas or other areaways at the Property, if any, other than the Limited Common Elements as described below, are not intended for public use except for fire egress purposes and are subject to the easement rights, if any, of Sponsor,

Sponsor's designee and/or the Commercial Unit Owner;

(2) At the cellar and first floor level: all foundations, footings, columns, beams, supports, bearing walls (except to the extent included below as Limited Common Elements or in the dimension of a Unit); also at those levels, those portions of the exterior walls and any insulation or framing beyond the unexposed face of the dry wall at the exterior face of the Building, or, where applicable, those portions of the exterior walls beyond the interior face of the exterior walls; those portions of the walls and partitions dividing the Residential Common Elements, Residential Limited Common Elements, residential elevator shafts and Commercial Unit from the corridors, utility and mechanical rooms and areas, fire staircases and stairs located beyond the unexposed face of the dry walls enclosing the Residential Common Elements, Residential Limited Common Elements, residential elevator shafts and Commercial Unit, or, where applicable, the blockwork or concrete work of the interior walls of the Building separating the Residential Common Elements, Residential Limited Common Elements, residential elevator shafts and Commercial Unit from corridors, utility and mechanical rooms and areas, fire staircases and stairs located beyond the unexposed face of the dry walls enclosing the Residential Common Elements, Residential Limited Common Elements, residential elevator shafts and Commercial Unit; the subfloors and framing joists, if any, including any framing attached to such joists from which the dry wall ceiling of the Commercial Unit below is attached; service corridors, fire corridors, halls, stairs, and stairway areas located at the cellar level which are beyond the unexposed face of the

dry walls or blockwork or concrete work of the walls enclosing the Residential Common Elements, Residential Limited Common Elements, residential elevator shafts and Commercial Unit and are not specifically designated below as Limited Common Elements; storage and utility areas, if any, located at the cellar level and which are not part of the Residential Common Elements, Residential Limited Common Elements, residential elevator shafts and Commercial Unit or which are not specifically designated below as Limited Common Elements, and are located beyond the unexposed face of the dry walls or blockwork or concrete work enclosing the Residential Common Elements, Residential Limited Common Elements, residential elevator shafts and Commercial Unit; all cellar areas which are not part of the Residential Common Elements, Residential Limited Common Elements, residential elevator shafts and Commercial Unit and are not specifically designated below as Limited Common Elements;

(3) The utility and mechanical rooms and areas located at the cellar level of the Building, the fire pump room, MDF telecommunications room, water service and sewer room, and gas and electric meter rooms at the cellar level, the gas meters, water meters and electric meters in the cellar; any and all cellar or other areas and Facilities which are not designated as part of a Unit or a Limited Common Element;

(4) All installations and Facilities on the Property outside the Units for services such as gas, power, light, cable television, heat, telephone and water which service both the Commercial Unit and the Residential Units and/or the General Common Elements;

(5) All sewer pipes and drainage pipes;

(6) All street vaults, if any, located at the cellar level adjacent to the common areas of the Building which are not designated below as Limited Common Elements; any other protrusion beyond the lot lines of the Building which are not part of a Unit or designated a Limited Common Element, all of which are subject to an easement in favor of the Commercial Unit Owner for fire egress purposes;

(7) Those portions of the main roof of the Building which have been designated for the installation of mechanical equipment, including, but not limited to, roof tanks, cooling towers, the gas engine emergency generator, any ventilation or air-conditioning equipment to the extent same exist and/or are installed, and other related Facilities which service both the Commercial Unit and the Residential Units and/or the General Common Elements;

(8) The boilers, hot water heaters or equipment, if any, heating, ventilation and/or air-conditioning equipment, cooling towers and water tanks, if any, and related machinery or Facilities, wherever located in the Building, which service both the Commercial Unit and the Residential Units and/or the General Common Elements;

(9) Any piping and/or ductwork which is necessary for the functioning of the boilers and hot water heaters or equipment, if any, heating, ventilation and/or air-conditioning equipment and cooling towers, if any, wherever located in the Building, which service both the Commercial Unit and the Residential Units and/or the General Common Elements;

(10) Any common tanks, common water towers

or tanks, pumps, including, but not limited to, motors, fans, compressors, ducts, siamese connections, and, in general, all apparatus and installations and Facilities existing for common use; and

(11) Except as specifically noted, all other apparatus, installations and Facilities existing in the Building for common use or necessary or convenient to the existence, maintenance or safety of the Building and the Units.

"Insurance Trustee" - A bank, a trust company or savings and loan association, having an office in the City of New York, from time to time appointed to serve as such by the Condominium Board.

"Land" - All that certain tracts, plots, pieces and parcels of land situate, lying and being in City of New York, New York County and State of New York as more particularly described in Schedule A to the Declaration.

"Law" - The laws and ordinances of any or all of the Federal, New York State, New York City, and New York County governments, the rules, regulations, orders and directives of any or all departments, subdivisions, bureaus, agencies, or offices thereof or of any other governmental, public, or quasi-public authorities, including the Landmarks Preservation Commission, having jurisdiction over the Property and/or the Condominium, and/or the direction of any public officer pursuant to law.

"Limited Common Elements" - Parts of the whole which are owned as Common Elements, but the exclusive use of which is granted to a single Unit Owner or several Unit Owners and, unless otherwise specified, the maintenance and repair of which is the responsibility of the Unit Owner or Owners to which the exclusive use has been allocated. In this Plan, the following are Limited Common Elements which shall be for the exclusive use of either all of the Residential Unit Owners ("Residential Common Elements") or the

Commercial Unit Owner ("Commercial Common Elements") or an individual Residential Unit Owner ("Residential Limited Common Elements"):

(1) Residential Common Elements:

(1a) At the second floor level and above: columns, beams, supports, bearing walls (except to the extent included below as Limited Common Elements in the dimension of a Unit); also at those levels, those portions of the exterior walls and any insulation or framing beyond the unexposed face of the dry wall at the exterior face of the Building, or, where applicable, those portions of the exterior walls beyond the interior face of the exterior walls; those portions of the walls and partitions dividing the Residential Units from the corridors, the elevator shafts, fire staircases and stairs located beyond the unexposed face of the dry walls enclosing the Residential Units, or, where applicable, the blockwork or concrete work of the interior walls of the Building separating the Residential Units from corridors, the elevator shafts, fire staircases and stairs located beyond the unexposed face of the dry walls enclosing the Residential Units; the subfloors and framing joists, if any, including any framing attached to such joists from which the dry wall ceiling of the Residential Units below is attached; service corridors, fire corridors, halls, stairs, and stairway areas located at the second floor level and above which are beyond the unexposed face of the dry walls or blockwork or concrete work of the walls enclosing the Residential Units

and are not specifically designated below as Commercial Common Elements or in the dimension of a Unit; storage and utility areas, if any, located at the second floor level and above and which are not part of the Residential Units or which are not specifically designated below as Commercial Common Elements, and are located beyond the unexposed face of the dry walls or blockwork or concrete work enclosing the Residential Units;

(1b) The common and public corridors and fire staircases located at the cellar level and above at the Building which shall be for the exclusive use of all of the Residential Unit Owners in a manner to be determined by the Board of Managers but subject to an easement in favor of the Commercial Unit Owner or the tenants thereof, their servicemen, consultants and/or repairmen (i) to install, access, maintain, repair and/or replace any and all mechanical equipment servicing the Commercial Unit, if any; and (ii) for the fire egress purposes and access and/or egress to or from the Commercial Unit;

(1c) The trash compactor room and related Facilities located at the cellar level of the Building, together with any trash chute located on all floors of the Building, if any, as set forth on the Floor Plans, which shall be for the exclusive use of all the Residential Unit Owners in a manner to be determined by the Board of Managers;

(1d) The Residential entrances to the Building, together with their canopies, if any, located on East 34th Street, the residential vestibule and lobby together with the adjoining elevator lobby, which shall be for the exclusive use of all the and Residential Unit Owners in a manner to be determined by the Board of Managers but subject to an easement in favor of the Commercial Unit Owner, or tenants, their servicemen, consultants and/or repairmen, for fire egress purposes and access and/or egress to or from the Commercial Unit and/or the Commercial Common Elements, if any;

(1e) The pet spa and common laundry at the cellar level and the fitness center, yoga/workout studio, lounge, warming pantry, game room, dining area, common areas and outdoor recreational terrace area on the thirtieth (30th) floor, and the bicycle rooms at any level of the Building, which service and shall be for the exclusive use of the Residential Unit Owners only in a manner to be determined by the Board of Managers;

(1f) The two (2) passenger elevators, passenger elevator machinery, shafts and pits; the elevator/stair bulkhead and elevator machine room, together with all Facilities related thereto, located on any floor level of the Building, which shall be for the use of all the Residential Unit Owners in a manner to be determined by the Board of Managers, and subject to an easement in favor of the Commercial Unit Owner or the tenants thereof,

their servicemen, consultants and/or repairmen to install, access, maintain, repair and/or replace any and all mechanical equipment servicing the Commercial Unit, if any;

(1g) Those portions of the roof of the Building, if any, which have been designated for the installation of mechanical equipment, including, but not limited to, any heating, air-conditioning and ventilation equipment or Facilities which service the Residential Units only, which shall be for the exclusive use of the Residential Unit Owners;

(1h) Any heating, air-conditioning and/or ventilation equipment, hot water heaters, if any, and related machinery or Facilities, wherever located in the Building, which only service the Residential Units, which shall be for the exclusive use of all of the Residential Unit Owners;

(1i) Any piping and/or ductwork which is necessary for the functioning of any heating, air-conditioning and/or ventilation equipment, cooling towers, hot water heaters, if any, wherever located in the Building, which only service the Residential Units, which shall be for the exclusive use of all of the Residential Unit Owners;

(1j) The cooling tower(s), if any, or tanks on the roofs, or any other floor of the Building together with any related Facilities which only service the Residential Units or the residential portions of the Building;

(1k) The residential telecommunications connections, gas, water and sewer and/or electric meters and mechanical, gas, water and/or electric panels, closets, and respective rooms and/or feeders, risers and other improvements, residential cables, pipes, all of which serve the Residential Units and residential portions of the Building exclusively;

(1l) Any and all windows of the Building which are not part of a particular Residential Unit or the Commercial Unit;

(1m) All installations or Facilities on the Property outside the Units for services such as gas, power, light, cable television, heat, telephone and water which only service the Residential Units;

(1n) All other improvements, installations, apparatus or Facilities exclusively serving all of the Residential Units or residential portions of the Building and which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the residential portions of the Building;

(1o) The residential storage areas, including any Storage Rooms located therein, at the cellar level, 7th floor and any other level of the Building of the Building. Each Storage Room shall be made available for the exclusive use of an individual Unit Owner pursuant to a Storage Room License between such Unit Owner

and the Board of Managers. The use of any residential storage areas, including any Storage Rooms, shall be subject to the By-Laws of the Condominium and any and all rules and regulations promulgated with regard thereto by the Board of Managers, including exclusive use license agreements in their sole discretion;

(1p) The powder room, workshop and office located at the cellar level of the Building, which shall be for the exclusive use of Unit Owners in a manner to be determined by the Board of Managers.

(2) Commercial Common Elements:

(2a) Those portions of the cellar, main roof of the Building, or any other level of the Building, if any, which have been designated for the installation of mechanical equipment, including, but not limited to, any heating, air-conditioning and ventilation equipment or Facilities which service the Commercial Unit, which shall be for the exclusive use of the Commercial Unit Owner;

(2b) Commercial mechanical and/or electric meter(s), separate cold water meter(s), gas meter(s) and other utility meters (if any) and/or mechanical, electrical, gas, water rooms and/or closets servicing or available for the exclusive use of the Commercial Unit, wherever located within the Building;

(2c) All installations or Facilities on the Property outside the Units for services such as gas, power, light,

cable television, heat, telephone and water which service the Commercial Unit only;

(2d) All remaining improvements, installations, apparatus or Facilities exclusively serving the Commercial Unit or which serve or benefit or are necessary or convenient for the existence, maintenance, operation or safety of the Commercial Unit.

(3) Residential Limited Common Elements:

(3a) The skylights, if any, existing or installed at some future date, that are directly above any Residential Unit which shall be for the exclusive use of such Unit Owner. The maintenance, repair and replacement of such skylights shall be the responsibility of the individual Unit Owners of such Units;

(3b) Any fireplace, together with any flue and/or ductwork attached thereto, which must be gas-fired only, existing or installed at some future date in any Unit shall be for the exclusive use of such Unit Owner. The maintenance, repair and replacement of such fireplace, together with any flue and/or duct-work attached thereto, shall be the responsibility of the individual Unit Owners of such Units;

(3c) The private terraces, balconies and/or the private roof terrace, if any, together with any walls and/or fencing delineating such areas, which are directly accessed from certain Residential Units or by the common staircase or elevator, as delineated on the Floor Plans, which

shall be for the exclusive use of the Unit Owner of the respective Unit. Nonstructural, ordinary repairs and maintenance of the private terraces, balconies and/or the private roof terrace, if any, together with any walls and/or fencing which delineates such areas, shall be the responsibility of the individual Unit Owner(s) who have the exclusive use thereof.

"Majority"	-	Majority of Unit Owners means either (i) more than fifty percent (50%) in Common Interest in the aggregate, or (ii) more than fifty percent (50%) in number of Units in the aggregate, or (iii) more than fifty percent (50%) in the aggregate in both Common Interest and in number of Units, as may be specified herein or in the Declaration or the By-Laws with respect to any matter or matters. Any specified percentage of Unit Owners means (i) such percentage in Common Interest in the aggregate, or (ii) such percentage in number of Units in the aggregate, or (iii) such percentage in Common Interest and such percentage in number of Units, as may be specified herein or in the Declaration or the By-Laws with respect to any matter or matters, provided, however, that different percentages in interest and in number of Units may be so specified.
"Managing Agent"	-	A person employed by the Condominium Board pursuant to Article II, Section 4 of the By-Laws, who shall undertake to perform the duties and services that the Condominium Board shall direct and who shall have whatever powers the Condominium shall delegate, subject to the limitations contained in such Section of the By-Laws.
"Offering Plan"	-	The document filed with the New York State Department of Law which describes the condominium property and pursuant to which individual Units in the Condominium are offered

for sale, as the same may be amended from time to time. Sometimes herein referred to as the "Plan".

"Operation of the Property" - The administration and operation of the Property and the maintenance, repair and replacement of, and the making of any additions and improvements to, the Common Elements.

"PCO" - Refers to a permanent certificate of occupancy issued by the Department of Buildings of the City of New York.

"Permitted Mortgagee" - Refers to the holder of a Permitted Mortgage and shall include, without limitation, such banks and financial institutions as constitute the holder(s) of the mortgages given by Sponsor to acquire and construct the Property, including the successors, assigns, and affiliates thereof.

"Person" - A natural person, corporation, limited liability company, partnership, association, trustee or other legal entity.

"Power of Attorney" - The document, signed by Unit Owners, which appoints:

(i) the Board of Managers as attorney-in-fact to acquire, on behalf of all Unit Owners, any Unit the Unit Owner of which wishes to sell or abandon together with the Appurtenant Interests thereto and to deal with any such Units so acquired as they may determine.

(ii) the Sponsor and Commercial Unit Owner, as attorneys-in-fact, to amend the Declaration, the By-Laws, and the Rules and Regulations of the Condominium or any of said documents under certain conditions set forth in the Power of Attorney.

(iii) the Sponsor, as attorney-in-fact, to execute any document to effectuate the transfer, assignment or conveyance by Sponsor, in whole or part, of the transferable air rights and/or development rights which Sponsor

has retained for itself, and/or its successors and assigns.

"Property"	-	Means and includes the Land, the Building and all other improvements thereon, (i) owned in fee simple absolute, and all easements, rights and appurtenances belonging thereto, and all other property, personal or mixed, intended for use in connection therewith, which have been or are intended to be submitted to the provisions of the New York State Condominium Act.
"Purchaser"	-	Any Person who has entered into an agreement with Sponsor to purchase a Unit and is not in default thereunder.
"Recording officer and "Recording" or "Recorded"	-	Shall have the meanings stated in section two hundred ninety of the New York State Real Property Law.
"Residential Common Expenses"	-	As set forth in the By-Laws of the Condominium the Owners of the Residential Units shall be solely responsible for the payment of all expenses ("Residential Common Expenses") arising from garbage collection for the Residential Units if not collected by the City of New York; gas consumption for heat and hot water in the Residential Units, Common Elements, including the General Common Elements; water and sewer charges for the Residential Units and the Common Elements, including the General Common Elements; landscaping, fire extinguisher, elevator and HVAC maintenance; vault charges, if any, attributable to the common areas of the Building; and any other expense, which is not a Shared Common Expense, attributable to the Residential Units only or as provided in the By-Laws. Notwithstanding anything to the contrary herein, the Residential Unit Owners shall pay, as a Residential Common Expense, the costs of electricity, gas, and water/sewer service provided to the General Common Elements. Such utility costs, including, but not limited to, lighting and heating for the

		Residential lobby on the first floor, common corridors and bicycle rooms at all levels, the pet spa and common laundry at the cellar level, the fitness center, yoga/workout studio, lounge and other common areas throughout the Building, as well as cellar mechanical and utility areas, and incidental water use in the cellar powder room and such common areas, are expected to be *de minimis* as they pertain to the General Common Elements, as compared to usage of such utilities by the Residential Common Elements and/or Residential Units measured by common meters. Provided these costs remain *de minimis* as they pertain to the General Common Elements, the Commercial Unit Owner shall have no obligation to contribute thereto and such costs shall remain a Residential Common Expense.
"Residential Unit"	-	A designated apartment in the Building comprising the Condominium which is owned in fee simple absolute.
"Residential Units"	-	Collectively, all the apartments in the Building.
"Residential Unit Owner"	-	Means the person, persons or entity owning a Residential Unit in fee simple absolute.
"Rules and Regulations"	-	The rules and regulations of the Condominium, which are annexed as an addendum to the By-Laws, as any of the same may be amended, modified, added to, or deleted from time to time pursuant to the terms of the By-Laws, provided that they are not in conflict with the terms of the Condominium Act, the Declaration, or the By-Laws.
"Selling Agent"	-	The entity which will, on behalf of the Sponsor, originate and supervise sales of Residential Units. NRT New York LLC d/b/a Corcoran Sunshine Marketing Group is the Selling Agent for the Residential Units pursuant to the terms of the Offering Plan.
"Sponsor"	-	The promoter of the project and/or Offering Plan to submit the Premises at 501 Third Avenue (a/k/a 200 East 34th Street), New York, New York 10016 to

		the condominium form of ownership; COA 200 E 34TH LLC is the Sponsor of this Offering Plan.
"Sponsor-designee"	-	Any Person designated by Sponsor to hold title to any Unit. Sponsor's statement in writing that a Person is a Sponsor-designee shall be conclusive evidence of such status so as to entitle such Person to all the rights of a Sponsor-designee under this Offering Plan. A Sponsor-designee shall have the right to designate a Person to succeed to its rights and any such designee shall also be deemed a "Sponsor-designee."
"Sponsor's Initial Control Period"	-	Refers to the initial period during which Sponsor, including any designee thereof, retains control of the Board of Managers of the Condominium prior to relinquishing the same. Upon the earlier of (i) the closing of title to Units whose aggregate Common Interest exceeds ninety percent (90%) of the Common Interest allocated to all the Units, or (ii) five (5) years from the First Unit Closing, Sponsor, including any designee thereof, will relinquish control of the Board of Managers if it has such control and will not elect or designate a majority of its nominees for positions on the Board of Managers, even though the total percentage of Common Interest may otherwise enable it to do so.
"Storage Room"	-	Refers to the individual storage rooms located at any level of the Building which will be made available for the exclusive use of a Residential Unit Owner pursuant to the Storage Room License and which constitute General Common Elements.
"Storage Room License"	-	Refers to the license to be granted to a Residential Unit Owner evidencing the Residential Unit Owner's right to use a Storage Room.
"Superintendent's Unit"	-	The residential apartment located on the eighteenth floor (Marketing Floor 22) of the Building and designated as Unit 22C which shall initially be used as the residence of the Building's superintendent and which shall be conveyed to the Board of Managers on behalf of all of the Residential Unit

		Owners. Pursuant to the terms of the Offering Plan, there will be one (1) Superintendent's Unit.
"TCO"	-	Refers to a temporary certificate of occupancy issued by the Department of Buildings of the City of New York.
"Unit"	-	Any space in the Building designated as a Unit. Such Units are a part of the Property intended for any type of legal use or uses, and adjoin an exit to a public street or highway or a Common Element or elements leading to a public street or highway, and may include such appurtenances as a fireplace and/or a private balcony, terrace or roof terrace. Any mechanical equipment, including, but not limited to, sprinkler, heating, hot water, ventilation and air-conditioning equipment, with all related ductwork and piping attached thereto, located outside or inside a Unit which only services a particular Unit shall be a fixture which is the personal property of the Unit Owner of the Unit it services. Such Unit Owner shall be responsible for the cost of any maintenance, repair or replacement of such mechanical equipment.
"Unit Deed"	-	The deed transferring title to a specified Unit from Sponsor to Purchaser in fee simple absolute.
"Unit Designation"	-	The number, letter or combination thereof or other official designations conforming to the tax lot number, if any, designating the Unit in the Declaration and on the floor plans.
"Unit Owner"	-	The person or persons, or entity owning a Unit in fee simple absolute. It collectively means the respective owners of the Residential Units and the Commercial Unit.
"Unsold Units"	-	Any Unit owned by Sponsor or its designee at the time in question.

SCHEDULE D
TO THE DECLARATION
OF CONDOMINIUM OF THE PREMISES
KNOWN AS

EASTLIGHT
501 THIRD AVENUE (A/K/A 200 EAST 34TH STREET)
NEW YORK, NEW YORK 10016

POWER OF ATTORNEY

TO BOARD OF MANAGERS,

SPONSOR

AND

COMMERCIAL UNIT OWNER

UNIT OWNER'S POWER OF ATTORNEY

Terms used in this Unit Owner's Power of Attorney which are used (a) in the declaration (the "Declaration") establishing a plan for condominium ownership of the premises known as Eastlight ("Condominium") and by the street number, 501 Third Avenue (a/k/a 200 East 34th Street), New York, New York 10016 under Article 9-B of the Real Property Law of the State of New York, dated _____, 202_, and recorded in the New York County Office of the Register of The City of New York, New York County, under CRFN _____, or (b) in the By-Laws of the Condominium (the "By-Laws") attached to, and recorded together with, the Declaration, shall have the same meanings in this Power of Attorney as in the Declaration or the By-Laws.

The undersigned, _____, having an address at _____, the Owner of Unit No. _____ and also designated as Tax Lot No. _____ in Block 914, Section _____ of the Borough of New York on the Tax Map of the Tax Map Unit of the City of New York and on the Floor Plans, do(es) hereby nominate, constitute and appoint the persons who may from time to time constitute the Board of Managers of Eastlight jointly, true and lawful Agent and Attorneys-In-Fact for the undersigned, coupled with an interest, with power of substitution, to acquire in their own name, as members of the Board of Managers, or in the name of their designee, corporate or otherwise, on behalf of all Owners of Units in said Property, in accordance with their common interests, subject to the provisions of the By-Laws then in effect, (1) (a) to acquire or lease any Unit, together with its appurtenant interests, from any Unit Owner desiring to sell, convey, transfer, assign, surrender or lease the same, (b) to acquire any Unit, together with its Appurtenant Interests, from any Unit Owner who elects to surrender the same pursuant to the By-Laws, and (c) to acquire any Unit, together with its Appurtenant Interests, which becomes the subject of a foreclosure or other similar sale, all on such terms and at such price or rental, as the case may be, as the Agent and Attorney-In-Fact shall deem proper, in the name of the Condominium Board or its designee, corporate or otherwise, on behalf of all Unit Owners, and, after any such acquisition or leasing, to convey, sell, lease, sublease, mortgage or otherwise deal with (but not vote the interest appurtenant thereto) any such Unit so acquired by them, or to sublease any Unit so leased by them without the necessity of further authorization by the Unit Owners, on such terms as the Agent and Attorney-In-Fact may determine, granting to the Agent and Attorney-In-Fact the power to do all things in the same premises which the undersigned could do if the undersigned were personally present, (2) to commence, pursue, appeal, settle and/or terminate administrative and certiorari proceedings to obtain reduced real estate tax assessments with respect to Units, including retaining counsel and taking any other actions which the Condominium Board deems necessary or appropriate, and (3) to execute, acknowledge and deliver (a) any declaration or other instrument affecting the Property which the Condominium Board deems necessary or appropriate to comply with any law, ordinance, regulation, zoning resolution or requirement of the Department of Buildings, the City Planning Commission, the Board of Standards and Appeals, or any other public authority, applicable to the maintenance, demolition, construction, alteration, repair or restoration of the Property or (b) any consent,

covenant, restriction, easement or declaration, or any amendment thereto, affecting the Property or the Common Elements which the Condominium Board deems necessary or appropriate.

The acts of majority of such persons shall constitute the acts of said Attorneys-In-Fact.

The undersigned do(es) hereby nominate, constitute and appoint COA 200 E 34TH LLC ("Sponsor"), Sponsor's designee and/or the Commercial Unit Owner as Attorneys-In-Fact for the undersigned, their successors, assigns and/or heirs, coupled with an interest, with power of substitution, to severally amend from time to time the Declaration, the By-Laws and the Rules and Regulations of the Condominium, or any of said documents, when such amendment (1) shall be required to effectuate the provisions of Articles 8, 16 and 17 of the Declaration and any other provision thereof or set forth in the Condominium's By-Laws and/or Rules and Regulations, or to reflect any change in Unsold Units, the Commercial Unit and/or the reapportionment of the Common Interests of the affected Unsold Units or the Commercial Unit resulting therefrom made by Sponsor or its designee or the Commercial Unit Owner in accordance with Articles 8 and 17 of the Declaration or any other provision thereof or set forth in the Condominium's By-Laws and/or Rules and Regulations, or (2) shall be required by (a) an institutional lender procured by Sponsor, its designee or the Commercial Unit Owner, to make a mortgage loan secured by a mortgage on any Unit, (b) any governmental agency having regulatory jurisdiction over the Condominium, or (c) any title insurance company selected by Sponsor, its designee or the Commercial Unit Owner, to insure title to any Unit, provided, however, that any amendment made pursuant to the terms of this paragraph shall not (i) change the Common Interest of the undersigned's Unit, (ii) require a material, physical modification to the undersigned's Unit, or (iii) adversely affect the priority or validity of the lien of any purchase money mortgage or any mortgage held by an institutional lender covering the undersigned's Unit unless the undersigned (in the event described in subdivision (i) or (ii) of this paragraph) and the holder of such mortgage (in the event described in subdivision (iii) of this paragraph) shall consent thereto by joining in the execution of such amendment. With regard to Sponsor's Unsold Units, the terms, covenants and conditions contained in, and the powers granted pursuant to this paragraph shall remain in full force and effect until such time as the Sponsor or Sponsor-designee(s) shall cease to own any Units in the Condominium.

The undersigned do(es) further nominate, constitute and appoint COA 200 E 34TH LLC or its designee as Attorney-In-Fact for the undersigned, their successors, assigns and/or heirs, coupled with an interest, with power of substitution, to execute any document on behalf of the undersigned and the Board of Managers, if same is necessary, to effectuate the transfer, assignment or conveyance by Sponsor, in whole or in part, of the transferable air rights and/or development rights which Sponsor has retained for itself, its successors and assigns in accordance with Paragraph numbered 20 of the Declaration. This power of attorney shall in no way be construed to grant any interest in such transferable air rights and/or development rights to the undersigned.

This power of attorney shall be irrevocable and shall expire by its terms upon sale or conveyance of the Unit.

IN WITNESS WHEREOF, the undersigned, has executed this Power of Attorney this _____ day of _____, 20__.

Unit Owner

_____

_____

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On the _____ day of _____, in the year 20__, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On the _____ day of _____, in the year 20__, before me, the undersigned, a Notary Public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

SCHEDULE E

BY-LAWS

OF

THE CONDOMINIUM OF THE PREMISES

KNOWN AS

EASTLIGHT

501 THIRD AVENUE (A/K/A 200 EAST 34TH STREET)
NEW YORK, NEW YORK 10016

BOROUGH OF NEW YORK

NEW YORK COUNTY, CITY AND STATE OF NEW YORK

D'AGOSTINO, LEVINE, LANDESMAN, LEDERMAN, RIVERA & SAMPSON, LLP
ATTORNEYS FOR SPONSOR
345 SEVENTH AVENUE, 23RD FLOOR
NEW YORK, NEW YORK 10001
ATTN: JOSE M. RIVERA, ESQ.

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BY-LAWS
OF
THE CONDOMINIUM OF THE PREMISES
KNOWN AS

EASTLIGHT
501 THIRD AVENUE (A/K/A 200 EAST 34TH STREET)
NEW YORK, NEW YORK 10016

ARTICLE I

PLAN OF UNIT OWNERSHIP

Section 1. **Unit Ownership**. The property, located in the borough of Manhattan, New York, New York County, City and State of New York at 501 Third Avenue (a/k/a 200 East 34th Street), New York, New York (hereinafter called the "Property") has been submitted pursuant to the provisions of Article 9-B of the Real Property Law of the State of New York by the Declaration recorded in the New York County Office of the Register of the City of New York, simultaneously herewith. The Condominium thereby created shall hereinafter be known as Eastlight and are sometimes referred to as the "Condominium" or "Condominiums."

Section 2. **Applicability of By-Laws**. The provisions of these By-Laws are applicable to the Property of the Condominium and to the use and occupancy thereof. The term "Property" as used herein shall include the land, the Building and all other improvements thereon (including the Units and all Common Elements), owned in fee simple absolute, and all easements, rights and appurtenances belonging thereto, and all other property, personal or mixed, intended for use in connection therewith, all of which are intended to be submitted to the provisions of said Article 9-B of the Real Property Law of the State of New York. The Condominium Units are hereinafter sometimes referred to as "Unit" or "Units."

Section 3. **Application**. All present and future owners, mortgagees, lessees and occupants of Units and their employees, and any other persons who may use the facilities of the Property in any manner are subject to these By-Laws, the Declaration and the Rules and Regulations attached hereto as Addendum To The By-Laws.

The acceptance of a deed or conveyance or the entering into of a lease for a Unit or the act of occupancy of a Unit shall constitute an agreement that these By-Laws, the Rules and Regulations and the provisions of the Declaration, as they may be amended from time to time, are accepted, ratified, and will be complied with.

Section 4. **Definitions**. All capitalized terms used in these By-Laws that are not otherwise defined in any of the Articles hereof shall have the meanings set forth in **Schedule C** to the Declaration, unless the context in which the same are used shall otherwise require. All capitalized terms used in these By-Laws that are defined in any of the Articles hereof shall have the meanings ascribed to them in such Articles, unless the context in which the same are used shall otherwise require. Each of the aforedescribed capitalized terms shall be applicable to singular and to plural nouns, as well as to verbs of any tense.

Section 5. **Office**. The office of the Condominium and of the Board of Managers shall be located at the Property.

ARTICLE II

BOARD OF MANAGERS

Section 1. **Status of the Board of Managers**. Unless and until the Board of Managers shall incorporate in accordance with the terms of Section 3 hereof, the Board of Managers shall have, to the extent permitted by Law, the status conferred upon unincorporated associations under, or pursuant to, the terms of the General Association Law of the State of New York. If the Board of Managers shall incorporate in accordance with the terms of Section 3 hereof, the Board of Managers shall have, to the extent permitted by Law, the status conferred upon it under, or pursuant to, the terms of the applicable statutes of the State of New York. In either event, however, the Board of Managers shall also have the status conferred upon it under, or pursuant to, the terms of the Condominium Act.

Section 2. **Number and Term**. The number of Managers which shall constitute the whole Board, other than the initial Board selected by Sponsor, shall be not less than five (5) and not more than nine (9). Until succeeded by the Managers elected at the first (1st) meeting of Unit Owners called for such purpose, Managers need not be Unit Owners; thereafter, all Managers, other than a representative of Sponsor or its designee, shall be Unit Owners, the principal or officer of a Unit Owner or the spouse of a Unit Owner. The number of Managers elected at the first (1st) such meeting shall be five (5) [(four (4) elected by the Residential Unit Owners (including Sponsor or its designee as to its Unsold Units) and one (1) designated by the Commercial Unit Owner (including Sponsor or its designee as to its Unsold Units)]. Thereafter, within the limits above specified, the number of Managers shall be determined by the Unit Owners at their annual meetings. The Managers shall be elected at the annual meeting of the members. There shall always be an odd number of Managers and the Commercial Unit Owner (including Sponsor or its designee as to Unsold Units) shall always maintain the right to designate one (1) Manager. The Managers shall hold office until their successors have been elected and hold their first meeting. But, in any event, the terms of the members of the Board of Managers shall expire annually.

Section 3. **Powers and Duties**. The Board of Managers shall have the powers and duties necessary for the administration of the affairs of the Condominium and may do all such acts and

things except as by law or by the Declaration or by these By-Laws may not be delegated to the Board of Managers by the Unit Owners. Such powers and duties of the Board of Managers shall include, but shall not be limited to, the following:

a. Contracting for the necessary services for operation, care, upkeep and maintenance of the Common Elements.

b. Determination of the Common Expenses and Common Charges required for the affairs of the Condominium, including, without limitation, the operation and maintenance of the Property.

c. Collection of the Common Charges and expenses of the Condominium from the Unit Owners.

d. Employment and dismissal of the personnel necessary for the maintenance and operation of the Common Elements.

e. Adoption and amendment of Rules and Regulations covering the details of the operation and use of the Property subject to a right of the Unit Owners to overrule the Board (See Article VI, Section 16).

f. Opening of bank accounts on behalf of the Condominium and designating the signatories required therefor.

g. Purchasing or leasing or otherwise acquiring in the name of the Board of Managers, or its designee, corporate or otherwise, on behalf of all Unit Owners, Units offered for sale or lease or surrendered by their Owners to the Board of Managers.

h. Purchasing of Units at foreclosure or other judicial sales in the name of the Board of Managers, or its designee, corporate or otherwise, on behalf of all Unit Owners.

i. Acquiring in the name of the Board of Managers, or its designee, corporate or otherwise, on behalf of all Unit Owners, rights and interests in real and personal property for use in connection with the ownership and operation of the Property as a condominium, as described in the Declaration and these By-Laws.

j. Selling, leasing, mortgaging (but not voting the votes appurtenant to), or otherwise dealing with Units acquired by, and subleasing Units leased by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners.

k. Organizing corporations to act as designees of the Board of Managers in acquiring title to or leasing of Units on behalf of all Unit Owners.

l. To incorporate, to the extent and in the manner provided in the Condominium Act, provided, however, that: (i) the certificate of incorporation and by-laws of any such resulting corporation shall conform as closely as practicable to the terms of the Declaration and these By-Laws and (ii) the terms of the Declaration and these By-Laws shall prevail in the event of any inconsistency or conflict between the terms thereof and the terms of such certificate of incorporation and bylaws;

m. Obtaining and reviewing of insurance for the Property, including the Units, pursuant to the provisions of Article VI, Section 2 hereof.

n. Making of repairs, additions and improvements to or alterations of the Property and repairs to and restoration of the Property in accordance with the other provisions of these By-Laws, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.

o. Negotiation and settlement of all claims and actions relating to the Condominium.

p. Borrowing money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the Common Elements, provided, however, that (i) the consent of a majority of all Unit Owners shall be required for the borrowing of any sum in excess of $10,000.00 and (ii) no lien to secure repayment of any sum borrowed may be created on any Unit or its appurtenant interest in the Common Elements without the written consent of the Unit Owner. If any sum borrowed by the Board of Managers on behalf of the Condominium pursuant to the authority contained in this paragraph (p) is not repaid by the Board, a Unit Owner who pays to the creditor such proportion thereof as his interest in the Common Elements bears to the interest of all the Unit Owners in the Common Elements shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against the Unit Owner’s Unit.

q. Levying fines against Unit Owners for violations of the Rules and Regulations governing the operation and use of the Property and levying late payment charges against Unit Owners for late payment of their Common Charges, including Assessments and Special Assessments.

r. Notwithstanding anything to the contrary contained in these By-Laws, so long as the Sponsor or any Sponsor-designee shall continue to own

twenty-five percent (25%) of the Common Interests allocated to the Units, but in no event for a period in excess of five (5) years from the closing of title to the first (1st) Unit ("First Unit Closing"), the Board of Managers may not, without the Sponsor's or Sponsor-designee's prior written consent, (i) make any addition, alteration or improvement to the Common Elements or to any Unit or (ii) assess any Common Charge for the creation of, addition to or replacement of all or part of a reserve, contingency or surplus fund except that Sponsor will consent to replacements to any contingency fund and/or capital replacement reserve provided for in Schedule B located in Part I of the filed Offering Plan for the Property to the extent that the aggregate amount of such fund does not exceed four percent (4.00%) of the budgeted expenses of the Condominium, and Sponsor will consent to replacements to the Major Capital Improvement Replacement Reserve Fund provided for in Schedule B of the Offering Plan and as required by Federal Housing Administration ("FHA") and Fannie Mae guidelines to the extent that the aggregate amount of such funds does not exceed ten percent (10%) of the budgeted expenses of the Condominium, but subject to Sponsor's right to obtain a reserve study that may justify the reduction of the requisite percentage or (iii) borrow money on behalf of the Condominium (except where necessary to perform work required by law to the extent that existing reserves are insufficient) or (iv) increase the number or change the type of employees from that described in Schedule B located in Part I of the filed Offering Plan for the Property or (v) provide for new or additional services from those indicated in Schedule B located in Part I of the filed Offering Plan for the Property, unless the annual cost of all other services being provided, is no greater than the total cost of those provided for in Schedule B. As long as the Sponsor or any Sponsor-designee shall continue to own a Unit the Board of Managers may not, without the Sponsor's or Sponsor designee's prior written consent (i) amend the Declaration or these By-Laws so as to in any way adversely affect the Sponsor or its designees or (ii) interfere with the offer and sale or leasing of Units and/or Storage Rooms; (iii) interfere with the operation of general or sales and leasing offices at the Property or the actions necessary for construction, renovation, repair or correction at the Property, as required by Sponsor. The Sponsor or Sponsor-designee shall have the right to withhold its consent to any of the foregoing actions. However, notwithstanding the provisions of this Section 3r, the Sponsor or Sponsor-designee shall not withhold its consent to the making of capital repairs to the Common Elements or assessment of any Common Charge for expenses required to comply with applicable law or regulations or to remedy any notice of violation or to remedy any work order by an insurer.

s. Executing any transfer or conveyance documents, any note(s) and/or mortgage(s) and any related loan documents in connection with the

Board's acquisition and/or financing and/or refinancing of the Superintendent's Unit on behalf of all Unit Owners.

Section 4. **Managing Agent and Manager**. The Board of Managers may employ for the Condominium a managing agent and/or a manager at a compensation established by the Board of Managers to perform such duties and services as the Board of Managers shall authorize. The Board of Managers may delegate to the manager or Managing Agent, all of the powers granted to the Board of Managers by these By-Laws other than the powers set forth in subdivisions (b), (e), (f), (g), (h), (i), (j), (k), (l), (o), (p) and (q) of Section 3 of this Article II. Except with respect to Sponsor or Sponsor's designee, the Managing Agent or manager may not be a member of the Board of Managers.

Section 5. **First Board of Managers**. The first Board of Managers shall consist of persons designated by the Sponsor, who shall hold office and exercise all powers of the Board of Managers until the first (1st) meeting of Unit Owners called for the purpose of electing Managers. Any or all of said Managers shall be subject to replacement in the event of resignation or death in the manner set forth in Section 7 of this Article.

Section 6. **Removal of Members of the Board of Managers**. At any regular or special meeting of Unit Owners, any one (1) or more of the members of the Board of Managers, other than a member designated by the Sponsor or a Sponsor-designee or the Commercial Unit Owner, may be removed with or without cause by an affirmative vote of Unit Owners whose aggregate Common Interest exceed fifty percent (50%) of the Common Interest of the Condominium, and a successor may then and there or thereafter be elected to fill the vacancy thus created. Any member of the Board of Managers whose removal has been proposed by the Unit Owners shall be given an opportunity to be heard at the meeting. A member of the Board of Managers designated by the Sponsor or a Sponsor-designee or a Commercial Unit Owner may only be removed for cause by the affirmative vote of Unit Owners (including Sponsor and/or the Commercial Unit Owner) owning in the aggregate, a percentage in Common Interest in excess of fifty percent (50%) of the Common Interest of the Condominium. In the event of such removal, the Sponsor, Sponsor-designee or the Commercial Unit Owner, as the case may be, shall have the exclusive right to designate a replacement for such removed member of the Board of Managers. If a member of the Board of Managers ceases to be a Unit Owner, the principal or officer of a Unit Owner or the spouse of a Unit Owner, unless such member is a designee of the Sponsor or a Sponsor-designee, such Board Member shall be deemed to have resigned effective as of the date such ownership interest ceased.

Section 7. **Vacancies**. Vacancies in the Board of Managers caused by any reason other than the removal of a member thereof by a vote of the Unit Owners shall be filled by vote of a Majority of the remaining members at a special meeting of the Board of Managers 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 each person so elected shall be a member of the Board of Managers until a successor shall be elected at the next annual meeting of the Unit Owners to serve the remaining term. Notwithstanding the foregoing, vacancies of members

designated by the Sponsor or Sponsor-designee or the Commercial Unit Owner, shall be filled only by the Sponsor or Sponsor-designee or the Commercial Unit Owner, as the case may be.

Section 8. **Organization Meeting**. The first meeting of the members of the Board of Managers following the annual meeting of the Unit Owners shall be held within ten (10) days thereafter, at such time and place as shall be fixed by a Majority of the members of the Board of Managers elected at the meeting at which they shall have been elected, and no notice shall be necessary to the newly elected members of the Board of Managers in order legally to constitute such meeting, providing a majority of the whole Board of Managers shall be present thereat.

Section 9. **Regular Meetings**. Regular meetings of the Board of Managers may be held at such time and place as shall be determined from time to time by a Majority of the members of the Board of Managers, but at least two (2) such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Managers shall be given to each member of the Board of Managers, by mail or telegraph, at least five (5) business days prior to the day named for such meeting.

Section 10. **Special Meetings**. Special meetings of the Board of Managers may be called by the President on three (3) business days' notice to each member of the Board of Managers, given by mail, telegraph or personal delivery to the Unit owned by such member of the Board of Managers, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Managers shall be called by the President or Secretary in like manner and on like notice on the written request of at least two (2) members of the Board of Managers.

Section 11. **Waiver of Notice**. Any member of the Board of Managers may at any time waive notice of any meeting of the Board of Managers in writing and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board of Managers at any meeting of the Board shall constitute a waiver of notice by him of the time and place thereof. If all the members of the Board of Managers are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 12. **Quorum of Board of Managers**. At all meetings of the Board of Managers, a Majority of the members thereof shall constitute a quorum for the transaction of business, and the votes of a majority of the members of the Board of Managers present at a meeting at which a quorum is present shall constitute the decision of the Board of Managers. If at any meeting of the Board of Managers there shall be less than a quorum present, a Majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called, may be transacted without further notice. Any action required or permitted to be taken by the Board of Managers or any committee thereof may be taken without a meeting if all members of the Board or the committee consent in writing to the adoption of a resolution authorizing such action, and the writing or writings are filed with the minutes of the proceedings of the Board or the committee.

Section 13. **Fidelity Bonds**. The Board of Managers shall, in its discretion, obtain fidelity bonds in the amount of $1,000,000.00 or more for all officers and employees of the Condominium handling or responsible for Condominium funds and for the managing agent, if any. The premiums on such bonds shall constitute a Common Expense.

Section 14. **Compensation**. No member of the Board of Managers shall receive any compensation from the Condominium for acting as such.

Section 15. **Liability of the Board of Managers**. The members of the Board of Managers shall not be liable to the Unit Owners for any mistake of judgment, negligence, or otherwise, except for their own individual willful misconduct or bad faith. The Unit Owners shall indemnify and hold harmless each of the members of the Board of Managers against all contractual liability to others arising out of contracts made by the Board of Managers on behalf of the Condominium unless any such contract shall have been made in bad faith or contrary to the provisions of the Declaration or of these By-Laws. It is intended that the members of the Board of Managers shall have no personal liability with respect to any contract made by them on behalf of the Condominium within the scope of their authority. It is understood and permissible for the original Board of Managers who are members of the Sponsor to contract with the Sponsor and affiliated corporations without fear of being charged with self-dealing. It is also intended that the liability of any Unit Owner arising out of any contract made by the Board of Managers or out of the aforesaid indemnity in favor of the members of the Board of Managers shall be limited to such proportion of the total liability thereunder as his interest in the Common Elements bears to the interests of all the Unit Owners in the Common Elements. Every agreement made by the Board of Managers or by the managing agent or by the manager on behalf of the Condominium shall provide that the members of the Board of Managers, or the managing agent, or the manager, as the case may be, are acting only as agent for the Unit Owners and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his interest in the Common Elements bears to the interest of all Unit Owners in the Common Elements.

Section 16. **Executive Committee**. The Board of Managers may, by resolution duly adopted, appoint an Executive Committee to consist of three (3) or more members of the Board of Managers, at least one (1) of whom shall be a member designated by the Sponsor or Sponsor-designee so long as the Sponsor or Sponsor-designee has the right to designate a member of the Board. Such Executive Committee shall have and may exercise all the powers of the Board of Managers in the managing of the business and affairs of the Condominium during the intervals between the meetings of the Board of Managers insofar as may be permitted by law, except that the Executive Committee shall not have power (a) to determine the Common Charges and expenses required for the affairs of the Condominium, (b) to determine the Common Charges payable by the Unit Owners to meet the Common Charges and expenses of the Condominium, (c) to adopt or amend the Rules and Regulations covering the details of the operation and use of the Property or (d) to exercise any of the powers set forth in subdivisions (g), (h), (i) and (p) of Section 3 of Article II.

Section 17. **Other Committees**. The Board of Managers may by resolution create such other committees as it shall deem appropriate and such committees shall have such powers and authority as the Board of Managers shall vest therein. The members of any such committee, at least one (1) of whom shall be designated by the Sponsor or a Sponsor-designee, so long as the Sponsor or Sponsor-designee has the right to designate a member of the Board, shall be appointed by the President of the Condominium. The members of any such committee need not be a member of the Board of Managers, but must be eligible to be elected to the Board of Managers. Such committee shall not have power to do any act which the Executive Committee may not do under subsections (a)-(d) of Section 16 of Article II.

ARTICLE III

UNIT OWNERS

Section 1. **Annual Meetings**.

(a) Within thirty (30) days after the earlier of (i) the closing of title to Units whose aggregate Common Interest exceeds ninety (90%) percent of the Common Interest allocated to all the Units or (ii) two (2) years from the First Unit Closing, or such earlier time as Sponsor deems to be in the best interest of the parties the Sponsor shall call a special Unit Owners meeting for the purpose of electing a Board of Managers. At such meeting the First Board of Managers shall resign and a new Board shall be elected by the Unit Owners. Thereafter, annual meetings shall be held on or about the anniversary of such date each succeeding year. At such meetings, there shall be elected by ballot of the Unit Owners a Board of Managers in accordance with the requirements of Article II of these By-Laws. The Unit Owners may also transact such other business of the Condominium as may properly come before them.

(b) Sponsor's Right to Elect and/or Designate Members of the Board of Managers. So long as the Sponsor or a Sponsor-designee shall continue to own: (i) Units representing ten percent (10%) or more in Common Interest allocated to all the Units, the Sponsor or Sponsor-designee shall have the right to elect or designate at least three (3) of the five (5) members of the Board of Managers and in any event a majority of the Board of Managers for up to five (5) years subsequent to the First Unit Closing; or (ii) at least one (1) Unit but less than ten percent (10%) in Common Interest allocated to all the Units, or Units representing ten percent (10%) or more in Common Interest five (5) years or more subsequent to the First Unit Closing, the Sponsor or Sponsor-designee shall have the right to elect or designate at least two (2) of the five (5) members of the Board of Managers and in any event the right to elect or designate a number of members of the Board which equals one (1) less than a Majority of the Board. Members of the Board of Managers shall serve for a term of one (1) year. The Unit Owners may transact such other business at such meetings as may properly come before them. Upon the earlier of (i) the closing of title to Units whose aggregate Common Interest exceeds ninety percent (90%) of the Common Interest allocated to all the Units, or (ii) five (5) years from the First Unit Closing, Sponsor, including any designee thereof, will relinquish control of the Board of Managers if it has such control (thus ending "Sponsor's Initial Control Period") and

will not elect or designate a majority of its nominees for positions on the Board of Managers, even though the total percentage of Common Interest may otherwise enable it to do so.

(c) Subsequent to the expiration of Sponsor's Initial Control Period, all Board members, other than those members which the Sponsor or its designee have the right to elect or designate hereunder, must be owner-occupants of the Condominium who are not related to Sponsor or the principals of Sponsor. Notwithstanding anything herein to the contrary, such owner-occupancy requirement shall not apply to those Board Members designated by the Commercial Unit Owner. In the event that the number of owner-occupants of the Condominium is insufficient to establish a majority of the Board members, then, in such event, any owner-occupant shall be entitled to one (1) seat on the Board of Managers. Further, in such an event, any non-occupant Residential Unit Owner may serve on the Board of Managers and the Residential Unit Owners shall elect a non-occupant Residential Unit Owner and/or Owners to fill and remaining vacant Residential seat and/or seats on the Board of Managers, after the owner-occupants have taken their seats on the Board of Managers.

Section 2. **Place of Meetings**. Meetings of the Unit Owners shall be held at the principal office of the Condominium or at such other suitable place convenient to the Unit Owners as may be designated by the Board of Managers.

Section 3. **Special Meetings**. It shall be the duty of the President to call a special meeting of the Unit Owners as directed by the Board of Managers or upon a petition signed by a majority of the Unit Owners as defined in Section 9 of this Article III having been presented to the Secretary. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 4. **Notice of Meetings**. It shall be the duty of the Secretary to mail a notice of each annual or special meeting of the Unit Owners, at least ten (10) but not more than thirty (30) days prior to such meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Unit Owner of record, at the building or at such other address as such Unit Owner shall have designated by notice in writing to the Secretary. If the purpose of any meeting shall be to act upon a proposed amendment to the Declaration or to these By-Laws, the notice of meeting shall be mailed at least ten (10) days prior to such meeting. The mailing of a notice of meeting in the manner provided in this Section shall be considered service of notice.

Section 5. **Adjournment of Meetings**. If any meeting of Unit Owners cannot be held because a quorum has not attended, a majority of the Unit Owners who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

Section 6. **Order of Business**. The order of business at all meetings of the Unit Owners shall be as follows:

a. Roll call;

b. Proof of notice of meeting;

c. Reading of minutes of preceding meeting;

d. Reports of officers;

e. Report of Board of Managers;

f. Reports of committees;

g. Election of inspectors of election (when so required);

h. Election of members of the Board of Managers (when so required);

i. Unfinished business;

j. New business.

Section 7. **Title to Units**. Title to Units may be taken in the name of an individual or in the names of two (2) or more persons, as tenants in common or as joint tenants or as tenants by the entirety or in the name of a corporation or limited liability company or partnership, or in the name of a fiduciary or trust, estate, unincorporated association, syndicate, joint venture, organization, government or any department or agency thereof, or any other entity permitted to own real property in the State of New York. The term "Unit Owner" as used in these By-Laws shall include any person, group of persons, association or entity taking title as set forth in this Section. The above shall not constitute consent or condonation of any activity not permitted under existing certificates of occupancy, zoning requirements or other applicable law or regulation.

Section 8. **Voting**. The Owner or Owners of each Unit, or some person designated by such Owner or Owners to act as proxy on his or their behalf and who need not be an Owner, shall be entitled to cast the votes appurtenant to such Unit at all meetings of Unit Owners. The designation of any such proxy shall be made in writing to the Secretary, and shall be revocable at any time by written notice to the Secretary by the Owner or Owners so designating. Any or all of such Owners may be present at any meeting of the Unit Owners. The Owners of each Unit (including the Sponsor or Sponsor-designee, if the Sponsor or its designee shall then own one (1) or more Units) shall be entitled to cast one (1) vote for each .0001% of interest in the Common Elements attributable to the Unit or Units owned by them on all matters put to a vote at all meetings of Unit Owners; except that, when voting for the election of members of the Board of Managers, each Unit Owner: (i) shall be entitled to one vote for each .0001% of Common Interest attributable to his Unit per member to be elected, and (ii) shall not have the right to cumulate his votes in favor of any one or more members to be elected. If Units are owned by more than one (1) person as joint tenants, tenants by the entirety or as tenants in common or by a partnership, corporation, limited liability company, or other entity, the persons owning said Unit shall agree among themselves and cast the votes for their Unit. A fiduciary shall be the voting

member with respect to any Unit in a fiduciary capacity. Any Unit or Units owned by the Board of Managers or its designee shall not be entitled to vote.

Section 9. **Majority of Unit Owners**. As used in these By-Laws the term "Majority of Unit Owners" shall mean those Unit Owners having greater than fifty percent (50%) of the total authorized votes of all Unit Owners present in person or by proxy and voting at any meeting of the Unit Owners, determined in accordance with the provisions of Section 8 of this Article III.

Section 10. **Quorum**. Except as otherwise provided in these By-Laws, the presence in person or by proxy of a majority of Unit Owners shall constitute a quorum at all meetings of the Unit Owners.

Section 11. **Majority Vote**. The vote of a Majority of Unit Owners at a meeting at which a quorum shall be present shall be binding upon all Unit Owners for all purposes except where, in the Declaration or these By-Laws or by law, a higher percentage vote is required.

Section 12. **Action Without Meeting**. Any action required or permitted to be taken by the Unit Owners may be taken without a meeting if the number of Unit Owners required by the Declaration, these By-Laws or applicable law consent in writing to the adoption of a resolution authorizing such action and the writing or writings are filed with the records of the Condominium.

ARTICLE IV

OFFICERS

Section 1. **Designation**. The principal officers of the Condominium shall be the President, the Vice President, the Secretary and the Treasurer, all of whom shall be elected by the Board of Managers. The Board of Managers may appoint an assistant treasurer, an assistant secretary, and such other officers as in its judgment may be necessary. The President and Vice President, but no other officers, need be members of the Board of Managers.

Section 2. **Election of Officers**. The officers of the Condominium shall be elected annually by the Board of Managers at the organization meeting of each new Board of Managers and shall hold office at the pleasure of the Board of Managers and until their successors are elected.

Section 3. **Removal of Officers**. Upon the affirmative vote of a majority of the members of the Board of Managers, any officer may be removed, either with or without cause, and his successor may be elected at any regular meeting of the Board of Managers, or at any special meeting of the Board of Managers called for such purpose.

Section 4. **President**. The President shall be the chief executive officer of the Condominium. He shall preside at all meetings of the Unit Owners and of the Board of

Managers. He 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 members of committees created by the Board of Managers from among the Unit Owners from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Condominium.

Section 5. **Vice President**. The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Managers is to act in the place of the President, on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Managers or by the President.

Section 6. **Secretary**. The Secretary shall keep the minutes of all meetings of the Unit Owners and of the Board of Managers; he shall have charge of such books and papers as the Board of Managers may direct; and he shall in general perform all the duties incident to the office of secretary of a stock corporation organized under the Business Corporation Law of the State of New York.

Section 7. **Treasurer**. The Treasurer shall have the responsibility for Condominium funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements and for the preparation of all required financial data. He shall be responsible for the deposit of all moneys and other valuable effects in the name of the Board of Managers, or the managing agent, in such depositories as may from time to time be designated by the Board of Managers, and he shall, in general, perform all the duties incident to the office of treasurer of a stock corporation organized under the Business Corporation Law of the State of New York.

Section 8. **Agreements, Contracts, Deeds, Checks, etc**. All agreements, contracts, deeds, leases, checks and other instruments of the Condominium shall be executed by any two (2) officers of the Condominium or by such other person or persons as may be designated by the Board of Managers.

Section 9. **Compensation of Officers**. No officer shall receive any compensation from the Condominium for acting as such.

Section 10. **Liability of Officers**. The officers of the Condominium shall have the same rights and liabilities as the members of the Board of Managers under Article II Section 15 of these By-Laws.

ARTICLE V

NOTICES

Section 1. **Definition**. Whenever, under the provisions of the Declaration or of these By-Laws, notice is required to be given to the Board of Managers, any manager, Unit Owner or mortgagee, it shall not be construed to mean personal notice; but such notice may be given in writing, by mail, by depositing the same in a post office or letter box, in a postpaid sealed wrapper, addressed to the Board of Managers, such manager or Unit Owner or mortgagee at such address as appears on the books of the Condominium. Members of the Board of Managers may be given notice in writing personally delivered to them.

Section 2. **Service of Notice Waiver**. Whenever any notice is required to be given under the provisions of the Declaration or of these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE VI

OPERATION OF THE PROPERTY

Section 1. **Determination of Common Expenses and Fixing of Common Charges**. The Board of Managers shall from time to time, at least annually, prepare a budget for the Condominium, determine the amount of the Common Charges payable by the Unit Owners to meet the Common Expenses of the Condominium and allocate and assess such Common Charges among the Unit Owners according to their respective percentage of Common Interest or Contributing Share as the case may be. The Common Expenses shall include, among other things, the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by the Board of Managers pursuant to the provisions of Section 2 of this Article VI and the fees and disbursements of the Insurance Trustee, if any. Subject to the individual rights and obligations of the Commercial Unit Owner with regard to shared expenses as defined hereinafter, the Common Expenses shall also include such amounts as the Board of Managers may deem proper for the operation and maintenance of the Property, including, without limitation, the Common Charges, real estate taxes and other expenses attributable to the Superintendent’s Unit an amount for working capital of the Condominium for a general operating reserve, and for a reserve fund for replacements, to make up any deficit in the Common Expenses for any prior year. However, notwithstanding anything in the Condominium Declaration or By-Laws to the contrary, the Commercial Unit Owner will not be obligated to contribute towards any reserve fund for the repair, maintenance and/or replacement of the Residential Common Elements or Residential Limited Common Elements. The Common Expenses may also include such amounts as may be required for the purchase or lease by the Board of Managers or its designee, corporate or otherwise, on behalf of all Unit Owners, of any Unit whose owner has elected to sell or lease such Unit or of any Unit which is to be sold at a foreclosure or other judicial sale, together with such amounts as may be necessary to maintain such Unit(s).

The Board of Managers shall also, where necessary, impose an Assessment or additional Common Charge in order to meet any unanticipated Common Expense. All such Assessments or

additional Common Charges shall be levied against all Unit Owners in proportion to their respective Common Interest or Contributing Share as the case may be. Assessments may be payable either in one lump sum or in installments, as the Board of Managers shall determine, provided, however, that the Board of Managers shall give each Unit Owner not less than fifteen (15) days written notice prior to the date upon which such Assessment, or the first installment thereof, shall be due and payable, which notice shall set forth, in reasonable detail, the nature and purposes thereof. The Board of Managers shall have all rights and remedies for the collection of Assessments as are provided herein for the collection of Common Charges, such Assessments constituting a Common Charge. However, notwithstanding anything in the Condominium Declaration or By-Laws to the contrary, the Commercial Unit Owner will not be obligated to contribute towards any Assessments for the repair, maintenance and/or replacement of the Residential Common Elements or Residential Limited Common Elements. The Board of Managers shall advise all Unit Owners, promptly, in writing, of the amount of Common Charges payable by each of them, respectively, as determined by the Board of Managers, as aforesaid, and shall furnish copies of each budget on which such charges are based, to all Unit Owners and to their mortgagees, if so required.

The annual amounts to be paid by the Commercial Unit Owner to the Condominium or its designee in connection with the services and facilities shared with, or provided by, the Condominium ("Shared Common Expenses") shall include the following categories of expenses set forth in the "Schedule B, Projected Budget for First Year of Condominium Operation" in the Offering Plan filed for the Property: Payroll; Repairs and Maintenance; Service Contracts; Insurance; Management Fees; Legal and Audit Fees; Miscellaneous Other Expenses; Contingency; Reserve Fund; or any different expenses which at some time in the future are established in lieu of the foregoing expenses or which are fairly attributable to the Commercial Unit to the extent the Commercial Unit benefits therefrom. The Shared Common Expenses shall be deemed a part of the Common Expenses of the Condominium to be paid by all Unit Owners.

The payment of the Shared Common Expenses by the Owner of the Commercial Unit shall initially be based on the projections set forth in the foregoing budget, some of which are based on the individual Common Interest of the Commercial Unit. The payment of other Shared Common Expenses by the Owner of the Commercial Unit is specially allocated based upon projected usage by and applicability to the Commercial Unit and not simply based on the Common Interest of the Commercial Unit. Please see each specific budget item for the calculation of the allocation of the Shared Common Expenses to the Owner of the Commercial Unit. If in the future, there are any categories of expenses other than those provided for above for services or facilities used by the Commercial Unit, then the Commercial Unit Owner will pay their fair share of such expense.

Except for those Shared Common Expenses set forth in the initial Budget for the First Year of Condominium operation which shall be paid for by each Residential Unit Owner and the Commercial Unit Owner based upon the Unit's percentage Common Interest, or Contributing Share, or any allocation specifically noted herein, as the case may be, if the Commercial Unit Owner uses or incurs a disproportionate portion of any subsequent Shared Common Expense

relative to their Common Interest (whether too low or too high), then the Commercial Unit Owner shall be required to pay only their fair share of such subsequent expense.

In the event the Commercial Unit Owner and the Condominium cannot agree upon such "fair share" of a new expense or a Shared Common Expense, then same shall be determined by a licensed real estate broker selected by the Condominium and the Commercial Unit Owner. In the event the Condominium and Commercial Unit Owner cannot agree upon a real estate broker, or if the Condominium and the Commercial Unit Owner cannot agree on any decision or determination to be made in connection with the Shared Common Expenses or a new expense to be paid by the Commercial Unit Owner, then, in such event, the Commercial Unit Owner and the Condominium, at the sole option of the Commercial Unit Owner only, shall be obligated to arbitrate, on an expedited basis, the dispute pursuant to the provisions of Article XV of the By-Laws of the Condominium. The decision of the arbitrator shall be final and binding. In the event that the Commercial Unit Owner elects not to arbitrate, the Commercial Unit Owner and the Board of Managers of the Condominium on behalf of all of the Residential Units Owners may exercise all remedies available to them in equity and at law.

The Condominium Board shall advise all Unit Owners in writing promptly after same are determined of the amount of Common Charges payable by each of them and, not later than ten (10) days next preceding the date upon which the first installment of newly determined Common Charges is due, shall furnish copies of the budget (in a reasonably itemized form) upon which such Common Charges are based to all Unit Owners and to their respective Permitted Mortgagees.

The Condominium Board may, at its sole discretion, from time to time increase or decrease the amount of Common Charges allocated to the Units and payable by the Unit Owners and may modify its prior determination of the Common Charges payable for such fiscal year or portion thereof; however, no such revised determination of Common Expenses shall have a retroactive effect on the amount of Common Charges payable by Unit Owners for any period prior to the date of such new determination.

Notwithstanding anything herein to the contrary, but subject to the dispute resolution procedures set forth in Article XV hereof and the payment, collection and enforcement provisions of these By-Laws in general, the Commercial Unit Owner and the Residential Unit Owners, jointly, shall each be solely responsible for the payment of the following expenses. The Commercial Unit shall be solely responsible for the payment of all expenses ("Commercial Common Expenses") arising from snow removal from the front of the Commercial Unit; commercial garbage collection; the cost of utilities, including but not limited to, electricity, gas, water and sewer in the Commercial Unit that are separately metered and/or sub-metered for the Commercial Unit Owner; vault charges, if any, attributable to the Commercial Unit; repairs, maintenance and replacement of the Commercial Common Elements; and any other expense, which is solely attributable to the Commercial Unit only and not a Shared Common Expense. The Residential Unit Owners shall be solely responsible for the payment of all expenses ("Residential Common Expenses") arising from garbage collection for the Residential Units if

not collected by the City of New York; gas consumption for heat and hot water in the Residential Units, Common Elements, including the General Common Elements; water and sewer charges for the Residential Units and the Common Elements, including the General Common Elements; landscaping, fire extinguisher, elevator and HVAC maintenance; vault charges, if any, attributable to the common areas of the Building; and any other expense, which is not a Shared Common Expense, attributable to the Residential Units only or as provided in the By-Laws. Notwithstanding anything to the contrary herein, the Residential Unit Owners shall pay, as a Residential Common Expense, the costs of electricity, gas, and water/sewer service provided to the General Common Elements. Such utility costs, including, but not limited to, lighting and heating for the Residential lobby on the first floor, common corridors and bicycle rooms at all levels, the pet spa and common laundry at the cellar level, the fitness center, yoga/workout studio, lounge and other common areas throughout the Building, as well as cellar mechanical and utility areas, and incidental water use in the cellar powder room and such common areas, are expected to be *de minimis* as they pertain to the General Common Elements, as compared to usage of such utilities by the Residential Common Elements and/or Residential Units measured by common meters. Provided these costs remain *de minimis* as they pertain to the General Common Elements, the Commercial Unit Owner shall have no obligation to contribute thereto and such costs shall remain a Residential Common Expense.

The Sponsor or Sponsor-designee shall be responsible for the Common Charges assessed against a Unit owned by it from the date of the First Unit Closing until such Unit is sold to a bona fide purchaser. Until title to all Units has been conveyed, the Sponsor or its designee as owner of any Unsold Units, may decide that Sponsor will, at Sponsor's or Sponsor's designee's sole option and discretion, pay in lieu of payment of each Unit's Common Charges, provided that such "in lieu" payments are less than the Common Charges then due, an amount which equals each Unit's proportionate share (based upon each Unit's Percentage Common Interest) of the total cost necessary to operate the Condominium with the services to be provided under the Offering Plan. In the event that Sponsor or its designee as the owner of all Unsold Units elects to have all Unit Owners make in lieu payments, Sponsor or its designee shall (i) file an amendment to the Offering Plan prior to the First Unit Closing indicating that the collection of Common Charges will not commence with the beginning of Condominium operations and the anticipated length of such delay period; (ii) file an amendment to the Offering Plan disclosing the expiration of the delay period at least thirty (30) days prior to such expiration; (iii) during any such delay period timely pay all expenses of the Condominium out of the aggregate in lieu payments, including, but not limited to, insurance premiums; (iv) pay from Sponsor's funds any reserve fund payments required by Schedule B, if any; and (v) remain obligated to update the budget for the Condominium, as provided in the governing regulations. Additionally, Sponsor represents that upon commencement of the collection of Common Charges, there will not be an assessment for any item set forth in the approved Budget of the Condominium.

Section 2. **Insurance**. The Board of Managers shall be required to obtain and maintain, to the extent obtainable, the following insurance: (a) an all risk property policy, insuring the Building containing the Units (including all of the Units and the fixtures initially installed therein by the Sponsor or by prior construction and any other property usual to the servicing and general

occupancy, but not including any improvements and betterments installed by Unit Owners or any furniture, furnishings, or other personal property supplied or installed by Unit Owners), together with all service machinery and equipment contained therein and covering the interests of the Condominium, the Board of Managers and all Unit Owners and their mortgagees as their interests may appear, in an amount to be determined by the Board of Managers but in no event to be less than the greater of the agreed upon replacement cost of the Building, including the above noted items but exclusive of footings and foundations and without deduction for depreciation, as approved by a fire insurance company or a qualified insurance broker, or the amount of insurance necessary to avoid the effects of co-insurance; each of said policies shall contain a Condominium Property Endorsement and a New York standard mortgagee clause in favor of each mortgagee of a Unit which shall provide that the loss, if any, thereunder shall be payable to such mortgagee as its interest may appear, subject, however, to the loss payment provisions in favor of the Board of Managers and the Insurance Trustee, if any, as herein provided; (b) worker's compensation insurance, if the Condominium has employees; (c) a fidelity bond or bonds in sufficient amounts, to fully protect the interest of the Condominium, shall be carried on each member of the Board of Managers, officers of the Condominium, managing agent and managers, including any person or persons handling or responsible for funds of the Condominium; (d) disability benefits insurance if the Condominium has employees; and (e) such other insurance, including, but not limited to, boiler and machinery insurance and elevator collision insurance, as the Board of Managers may determine. All policies of physical damage insurance shall provide that adjustment of loss shall be made by the Board of Managers (with the approval of the Insurance Trustee, if any, if more than $100,000.00), and that the total proceeds thereof, if $100,000.00 or less, shall be payable to the Board of Managers and if more than $100,000.00 shall be payable to the Insurance Trustee, if any.

All policies of physical damage insurance shall contain waivers of subrogation and of any reduction of pro-rata liability of the insurer as a result of any insurance carried by Unit Owners or of invalidity arising from any acts of the insured or any Unit Owners, and the individual Unit Owners as well as the Condominium shall be primary insured to the extent as their interests shall also appear. Such policies may not be cancelled or substantially modified without at least ten (10) days prior written notice to all of the insured, including all mortgagees of Units. Duplicate originals of all policies of physical damage insurance and of all renewals thereof, together with proof of payment of premiums, shall be delivered to all mortgagees of Units at least ten (10) days prior to expiration of the then current policies if so requested in writing by them.

In the event that the damage resulting from a fire or other casualty loss shall (a) render one (1) or more Units wholly or partially unusable for the purposes permitted herein and in the Declaration or (b) destroy the means of access to one or more Units, the installments of Common Charges otherwise payable by the owner of any Unit so affected thereby shall proportionately abate until such Unit shall again be rendered usable for such purposes and/or until the means of access thereto shall be restored, as the case may be. Notwithstanding the foregoing, however, if such casualty loss shall be caused by the act, the omission to act, or the negligence of the owner of a Unit so affected thereby, by a family member of such Unit Owner, or by a tenant or other occupant of such Unit, such installments of Common Charges shall abate only to the extent of

any proceeds of rent insurance actually collected by the Board of Managers with respect to such Unit.

The Board of Managers shall also be required to obtain and maintain, to the extent obtainable, public liability insurance in such limits as the Board of Managers may from time to time determine, covering each member of the Board of Managers, the managing agent, the manager and each Unit Owner. Such public liability coverage shall also cover cross liability claims of one insured against another. Until the first meeting of the Board of Managers elected by the Unit Owners the public liability insurance will be in a limit of at least $1,000,000.00 per occurrence and $2,000,000.00 in the aggregate covering all claims for bodily injury with respect to any one (1) occurrence.

Unit Owners shall not be prohibited from carrying other insurance for their own benefit, provided that all such policies shall contain waivers of subrogation and further provided that the liability of the carriers issuing insurance obtained by the Board of Managers shall not be affected or diminished by reason of any such additional insurance carried by any Unit Owner. Such policies shall be so endorsed as to state that they will in no way conflict with any insurance carried by the Board of Managers.

The insurance policy for the Condominium obtained by the Board of Managers should require the insurer to notify in writing the Board of Managers (or insurance trustee) and each first mortgage holder named in the mortgage clause at least ten (10) days before it cancels or substantially changes the Condominium's coverage.

If, by reason of the occupancy or use of a particular Unit, the rate of fire or liability insurance for the Property shall be increased, such Unit Owner shall (if such occupancy or use continues for more than thirty (30) days after written notice from the Board of Managers specifying the occupancy or use) become liable for the additional insurance premiums incurred by the Condominium as if such additional premium constituted an assessment.

Section 3. **Repair or Reconstruction After Fire or Other Casualty**. In the event of damage to or destruction of the Building containing the Units as a result of fire or other casualty, unless seventy-five percent (75%) or more of the Building containing the Units is destroyed or substantially damaged and Unit Owners whose percentage of Common Interest totals seventy-five percent (75%) in the aggregate of the total Common Interest do duly and promptly resolve not to proceed with repair or restoration, the Board of Managers shall arrange for the prompt repair and restoration of the Building containing the Units (including any damaged Units, and any kitchen and bathroom fixtures and floor coverings initially installed therein by the Sponsor, but not including any wall, ceiling or floor decorations or coverings or other furniture, furnishings, fixtures or equipment installed in the Units by the Unit Owners), and the Board of Managers or the Insurance Trustee, if any, as the case may be, shall disburse the proceeds of all insurance policies in appropriate progress payments for distribution to the contractors engaged in such repairs and restoration. If the cost of such repair and restoration is in excess of the insurance proceeds, the Board of Managers shall levy a Special Assessment against all Unit Owners, for the amount of such deficiency in proportion to their respective Common Interests and all

proceeds of such Special Assessment shall become part of the trust funds to be disbursed by the Insurance Trustee, if any, or the Board of Managers, as the case may be. Notwithstanding anything contained herein, any restoration or repair of the Condominium made in accordance with the terms of this Section shall be substantially in accordance with the specifications set forth in the Offering Plan, as amended, unless the Board of Managers obtains the approval of the holders of first mortgages on the Units to which at least fifty-one percent (51%) of the votes of Units subject to mortgages held by such Eligible Holders are allocated.

If seventy-five percent (75%) or more of the Building containing the Units is destroyed or substantially damaged and Unit Owners whose percentage of Common Interest totals seventy-five percent (75%) in the aggregate of the total Common Interest do not duly and promptly resolve to proceed with repair or restoration, the Property shall be subject to an action for partition at the suit of any Unit Owner or lienor, as if owned in common, in which event the net proceeds of sale, together with the net proceeds of insurance policies (or if there shall have been a repair or restoration pursuant to the first paragraph of this Section 3, and the amount of insurance proceeds shall have exceeded the cost of such repair or restoration, then the excess of such insurance proceeds) shall be divided by the Board of Managers or the Insurance Trustee, if any, as the case may be, among all the Unit Owners in proportion to their respective Common Interest, after first payment out of the share of each Unit Owner the amount of any unpaid liens on his Unit, in the order of the priority of such liens.

Whenever in this Section the words “promptly repair” are used it shall mean repairs are to begin not more than sixty (60) days from the date the Insurance Trustee notified the Board of Managers and the Unit Owner or Unit Owners that it shall hold proceeds of insurance funds sufficient to pay the estimated costs of such work; or not more than ninety (90) days after Insurance Trustee notified said Board of Managers and Unit Owner or Owners that such funds are insufficient to pay said estimated costs and advising them of the amount of the required completion bond, if necessary. If there is no Insurance Trustee then the aforementioned sixty (60) and ninety (90) day periods shall be from the date of notification by an insurance adjustor retained by the Board of Managers. Wherever the words, “promptly resolve” are used it shall also mean not more than sixty days from the date of receipt of said insurance funds.

Section 4. **Payment of Common Charges**. All Unit Owners shall be obligated to pay the Common Charges, including Assessments assessed by the Board of Managers pursuant to the provisions of Section 1 of this Article VI at such time or times as the Board of Managers shall determine.

No Unit Owner shall be liable for the payment of any part of the Common Charges, including Assessments assessed against his Unit subsequent to a sale, transfer or other conveyance by him (made in accordance with the provisions of Section 1 of Article VIII of these By-Laws) of such Unit, together with the Appurtenant Interests, as defined in Section 1 of Article VIII hereof. In addition, any Unit Owner may, subject to the terms and conditions specified in these By-Laws, provided that his Unit is free and clear of liens and encumbrances, other than permissible mortgages and the statutory lien for unpaid Common Charges, convey his

Unit, together with the "Appurtenant Interests" to the Board of Managers, or its designee, corporate or otherwise, on behalf of all other Unit Owners, and in such event be exempt from Common Charges thereafter assessed. A purchaser of a Unit shall be liable for the payment of Common Charges, including Assessments, assessed and unpaid against such Unit prior to the acquisition by him of such Unit, except that a mortgagee or other purchaser of a Unit at a foreclosure sale of such Unit shall not be liable for and such Unit shall not be subject to a lien for the payment of Common Charges, including Assessments, assessed prior to the foreclosure sale.

Section 5. **Collection of Common Charges and Assessments**. The Board of Managers shall assess Common Charges against the Unit Owners from time to time at least annually and shall take prompt action to collect any Common Charge due from any Unit Owner which remains unpaid for more than thirty (30) days from the due date for payment thereof. The Board of Managers shall also take prompt action to collect any Assessment due from any Unit Owner which remain unpaid for more than thirty (30) days from the due date thereof. Common Charges shall be paid by the fifth day of the month in which they are due or they shall be deemed to be late.

Pursuant to Real Property Law Section 339-kk, the Board of Managers has the right to collect rents directly from a "Non-Occupying Owner's rental tenant" ("Tenant"), if a Non-Occupying Unit Owner is not current on his or her Common Charges, Assessments or late fees, hereinafter ("Charges"). In order to collect rents directly from the Tenant, the Non-Occupying Unit Owner must fail to make the payment of Charges within sixty (60) days of the earliest expiration of any grace period. Prior to collecting the rents the Board shall provide written notice to the Tenant and the Non-Occupying Unit Owner providing that, commencing immediately and until such time as all payments for all Charges are made current, all rental payments are to be made directly to the Condominium at the address provided in the notice. Once all Charges are current the Board shall then within three (3) business days, provide notice to the Tenant and Unit Owner of such payment and that thereafter all future rental payments should be made to the Non-Occupying Unit Owner. Should a Unit Owner wish to contest the Board's claim to rental payments he or she shall be entitled to present his or her supporting facts at the next scheduled Board meeting (which must be held within thirty (30) days of Board receiving notice of contest). The Board shall have the option to forgo collecting rents directly from the Tenant so long as a majority of the Board has been elected by and from among the Occupying Unit Owners.

Section 6. **Default in Payment of Common Charges or Assessments**. In the event of default by any Unit Owner in paying to the Board of Managers the Common Charges, or any Assessment as determined by the Board of Managers, which default is greater than fifteen (15) days, such Unit Owner shall be obligated to pay interest at the highest legal rate on such Common Charges, or Assessments from the due date thereof, together with all expenses, including late fees charged by the Board of Managers and attorneys' fees incurred by the Board of Managers in any proceeding brought to collect such unpaid Common Charges or Assessments. The Board of Managers shall have the right and duty to attempt to recover such Common Charges or Assessments, together with interest thereon, and the expenses of the proceeding, including attorneys' fees, in an action to recover the same brought against such Unit Owner, or

by foreclosure of the lien on such Unit granted by Section 339-z of the Real Property Law of the State of New York, in the manner provided in Section 339aa thereof. A Unit Owner defaulting in payment of Common Charges or Assessments shall not be permitted to vote at any regular or special meeting of Unit Owners.

Section 7. **Foreclosure of Liens for Unpaid Common Charges**. In any action brought by the Board of Managers to foreclose a lien on a Unit because of unpaid Common Charges, the Unit Owner shall be required to pay a reasonable rental for the use of his Unit and/or Storage Room and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. The Board of Managers, acting on behalf of all Unit Owners, shall have power to purchase such Unit at the foreclosure sale and to acquire, hold, lease, mortgage (but not to vote the votes appurtenant to), convey or otherwise deal with the same. A suit to recover a money judgment for unpaid Common Charges shall be maintainable without foreclosing or waiving the lien securing the same.

Section 8. **Statement of Common Charges and Assessments**. The Board of Managers, managing agent or manager shall promptly provide any Unit Owner so requesting the same in writing, with a written statement of all unpaid Common Charges, including Assessments, due from such Unit Owner.

Section 9. **Abatement and Enjoinment of Violations by Unit Owners**. The violation of any rule or regulation adopted by the Board of Managers, or the breach of any By-Law contained herein, or the breach of any provision of the Declaration, shall give the Board of Managers the right, in addition to any other right set forth in these By-Laws: (a) upon reasonable notice to the Unit Owner, to enter the Unit 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 that may exist therein contrary to the intent and meaning of the provisions hereof (provided, however, that no prior notice shall be required in the event the Board of Managers shall determine that action is immediately necessary for the preservation or safety of the Property of the Condominium or for the safety of residents of the Condominium or other persons or required to avoid the suspension of any necessary service to the Condominium); or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach; and (c) in any event charge the Unit Owner with the cost of reasonable legal and other fees and costs incurred in enjoining, abating or remedying such violation.

Section 10. **Maintenance and Repairs**.

a. All maintenance of and repairs to any Unit, ordinary or extraordinary, and to the doors (except the painting of the exterior side of the Unit's entrance door), windows (except the painting of the exterior side of windows), electrical (except Common Elements), plumbing (except Common Elements) and heating and/or hot water fixtures and air conditioning units, together with any and all related ductwork and piping attached thereto, inside or outside the Unit(s) or belonging to the Unit Owner(s) and only servicing such Unit(s), shall be at the individual Unit Owner's sole cost

and expense or at the sole cost and expense of the individual Unit Owners of the affected Units on an equal basis, excepting as otherwise specifically provided herein. Additionally, the replacement of heating and/or hot water fixtures and air-conditioning units, together with any and all related ductwork and piping attached thereto, outside or inside the Unit(s) or belonging to the Unit Owners(s) and only servicing the Unit(s), shall be at the Unit Owner's sole cost and expense or at the sole cost and expense of the Unit Owners of the affected Units on an equal basis, excepting as otherwise specifically provided herein.

Further, individual Unit Owner shall be responsible for the cost of any permits required in connection with the operation of their individual heating, air-conditioning or other mechanical equipment, if any.

b. All maintenance, repairs and replacements to the General Common Elements as defined in the Declaration, and the painting and decorating of the exterior side of Unit entrance doors and Unit windows shall be made by the Board of Managers and be charged to all the Unit Owners as a Common Expense, excepting to the extent that the same are necessitated by the negligence, misuse or neglect of a Unit Owner, in which case such expense shall be charged to such Unit Owner.

c. Maintenance, repair and replacements in or to the Limited Common Elements as defined in the Declaration will be performed (i) by the Board of Managers as a Residential Common Expense, if such Limited Common Element is a Residential Common Element for the exclusive use of all of the Residential Unit Owners and whether or not it involves structural or extraordinary maintenance, repairs or replacements (including, but not limited to, the repair of any leaks, in the roofs of the Building or elsewhere, that are not caused by the acts or omissions of a Unit Owner, having direct and exclusive access thereto), or (ii) by the individual Unit Owner, whether a Residential Unit Owner (involving a Residential Limited Common Element) or the Commercial Unit Owner, having direct and exclusive access thereto at his or their sole cost and expense, if involving nonstructural, ordinary maintenance, repairs or replacements, or (iii) by the Board of Managers at the sole cost and expense of the individual Unit Owner, whether a Residential Unit Owner (involving a Residential Limited Common Element) or the Commercial Unit Owner, having exclusive use of such Limited Common Element if involving structural repairs or replacements, or (iv), at the election of the Board of Managers, by the Board of Managers or the individual Unit Owner, but at the sole cost of such Unit Owner or Owners, where such maintenance, repair or replacements result from the Unit Owner's negligence, misuse or neglect.

d. Promptly upon obtaining knowledge thereof, each Unit Owner shall report in writing delivered by mail to the Board of Managers or to the Managing Agent any defect or need for repairs for which the Board of Managers is responsible pursuant to the terms hereof. All painting, decorating, maintenance, repairs and replacements performed hereunder or otherwise, whether by or at the behest of a Unit Owner or the Condominium Board, shall be performed in such a manner as shall (i) comply with all applicable law and building codes; (ii) shall not unreasonably disturb or interfere with any Unit Owners or tenants and occupants of any Units; and (iii) shall not affect the structural integrity of the Building.

e. Each Unit and all portions of the Common Elements shall be kept in first-class condition, order and repair (and free of snow, ice and accumulation of water with respect to any balcony, terrace, roof terrace, roof, or other part of the Property exposed to the elements) by the Unit Owner or the Board of Managers, whichever is responsible for the maintenance thereof as set forth herein (the cost of debris and snow removal from the sidewalks in front of the residential lobbies and the common roof terrace located at the main roof of the Building shall be a Residential Common Expense and shall only be the responsibility of the Board of Managers; the Commercial Unit Owner shall only be responsible for the cost of removing debris and snow from the sidewalks directly in front of the entrances and from the entire sidewalk which is adjacent to their Commercial Unit; and such Unit Owner or the Board of Managers, as the case may be, shall promptly make or perform, or cause to be made or performed, all maintenance work (including, without limitation, painting, repairs and replacements) that is necessary in connection therewith. Notwithstanding anything herein to the contrary, the maintenance, repair and/or replacement of all sidewalks (with the exception of Commercial Sidewalks, as defined herein), plantings and/or shrubbery, including the planters in which they are contained, in front of the Building shall be a Residential Common Expense. In addition, the public areas of the Building and those areas exposed to public view shall be kept in good appearance, in conformity with the dignity and character of the Building, by (i) the Board of Managers, with respect to such parts of the Building required to be maintained by it, and (ii) each Unit Owner, with respect to terraces, balconies, roof terraces, and the interior and exterior surfaces of windows and shades, venetian or other blinds, drapes, curtains or other window decorations in or appurtenant to his Unit.

Section 11. **Restrictions on Use of Units**. In order to provide for congenial occupancy of the Property and for the protection of the values of the Units, the use of the Property shall be restricted to and shall be in accordance with the following provisions:

a. The Residential Units shall be used only for general residential use, except that a Unit Owner may use his Residential Unit for any home occupation use permitted under applicable zoning law and ordinances, building code or other rules and regulations of governmental authorities having jurisdiction. Any Residential Unit may also be used as a professional office by a resident thereof, provided such professional use does not violate zoning regulations and provided further that the prior consent of the Board of Managers to such professional use is obtained.

Notwithstanding the foregoing, the Sponsor or Sponsor-designee shall have the right, without charge, (i) to maintain general and sales offices in one or more Units or elsewhere on the Property, to use one or more Units as models and for other promotional purposes and to erect and maintain signs on the Property; (ii) to have its employees, contractors and sales agents present on the Property; (iii) to do all things necessary or appropriate, including the use of the Common Elements, to sell or lease Units and to comply with its obligations.

Except as hereinafter provided, and subject to the conditions of the Special Permit, the Commercial Unit may be used for any legal use permitted by the Zoning Resolution of the City of New York, as amended, or other applicable laws, including any grandfathering of prior uses.

Subject to being used for general residential use, a Residential 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 (ii) through (vi) above: (A) the 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 in furtherance of a program, plan, entity, agreement or other arrangement providing for short-term, fractional or shared use and/or ownership of such Unit; and (vii) family members, domestic employees and/or non-paying guests of the foregoing.

The Commercial Unit may be used between the hours of 6:00 a.m. and 4:00 a.m. (New York Time) for any legal use permitted by the Zoning Resolution of the City of New York, as amended, or other applicable laws, except that a Commercial Unit may not be used for the following purposes: (i) as a massage parlor, adult bookstore, peep show or adult entertainment facility, or as any other sex-related commercial establishment or other commercial establishment where pornographic material is displayed or obscene, nude or semi-nude performances are shown live or in a videotaped or other recorded format; (ii) as a waste transfer facility or station, for storage of hazardous materials or to store any trash or garbage other than as incidental to another permitted use of the Unit; (iii) as an off-track betting or other gambling establishment; (iv) as a thrift store, pawn shop, liquidation outlet, flea market or other store selling used, damaged, discontinued or surplus merchandise; (v) as an auction house for the conduct of an auction, except that an auction house for the auction of fine art and/or other high worth collectibles shall be permitted; (vi) as a bowling alley or billiard hall; (vii) as a dating or escort service; (viii) as a nightclub or discotheque; (ix) as an establishment offering palm reading or other spiritual services; (x) as a video arcade; (xi) as a homeless shelter or drug or alcohol rehabilitation center; (xii) as a dry cleaning and/or laundry facility; (unless such dry cleaning and/or laundry is done off premises); (xiii) as a funeral parlor; (xiv) as a furrier or fur salon; (xv) as a pet shop or bird shop; or (xvi) for any illegal purposes.

No sale, lease or sublease or use of all or any portion of the Commercial Unit shall be deemed to adversely affect the Residential Units. The Board of Managers does not have the right to approve or change the use of the Commercial Unit, or any part thereof, or to apply for or cause any amendment to the Building's certificate of occupancy to authorize a different use, except at the request or direction of Sponsor, a Sponsor-designee, or the Commercial Unit Owner, as applicable.

Any Storage Room which is licensed by a Residential Unit Owner may be used for any lawful use which is accessory to the residential use of the Unit, including, but not limited to, the storage of personal effects of the Residential Unit Owner, provided that no stored article or material that shall pose a threat to the health or safety of the Unit Owners or other occupants or tenants of the Building or shall otherwise create a nuisance shall be permitted to be brought into or stored in said Storage Room by any Residential Unit Owner.

Storage Rooms shall, at all times, be used 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 Storage Room. Unit Owners, its servants, employees, agents, visitors and licensees shall observe faithfully, and comply strictly with the Declaration, By-Laws and any and all rules and regulations of the Condominium for the Building as the Board of Managers for the Condominium, or its agents, may from time to time adopt.

Notwithstanding anything herein to the contrary, (i) any Rules and Regulations pertaining to the use of a Storage Room will not be applicable to a Storage Room held or rented by Sponsor or Sponsor-designee; and (ii) notwithstanding the foregoing, the Sponsor or its designee may, without the permission of the Board of Managers, retain ownership of one (1) or more Units and/or Storage Rooms for use as models, sales and/or production offices in connection with the sale or rental of the Units and/or Storage Rooms.

b. The Common Elements shall be used only for the furnishing of the services and facilities for which they are reasonably suited and which are incident to the use and occupancy of Units. In addition, no furniture, doormats, packages, or objects of any kind shall be placed in the lobbies, public halls, public stairways, the elevators or any other part of the Common Elements (except for those areas designated as storage areas, if any) without the prior written consent of the Board of Managers. The lobbies, public halls, public stairways and elevators shall be used only for normal passage through them.

c. No nuisances shall be allowed on the Property nor shall any use or practice be allowed which is a source of annoyance to its residents or which interferes with the peaceful possession or proper use of the Property by its residents.

d. No immoral, improper, offensive, or unlawful use shall be made of the Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies, including the Landmarks Preservation Commission, having jurisdiction thereof shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereof, relating to any portion of the Property, shall be eliminated, by and at the sole expense of the Unit Owners, or the Board of Managers, whichever shall have the obligation to maintain or repair such portion of the Property.

e. Nothing shall be done in any Unit or in, on, or to the Common Elements that will impair the structural integrity of the Property or that will structurally change the Building, except as is otherwise provided in the Declaration or in these By-Laws. In no event shall interior partitions contributing to the support of any Unit or the Common Elements be altered or removed.

f. With the exception of the Commercial Unit, no portion of a Unit or other Limited Common Elements appurtenant thereto (other than the entire Unit, including the Limited Common Elements appurtenant thereto) may be rented.

g. No person may carry or smoke any kind of lighted pipe, cigar, cigarette, tobacco, or any other lighted smoking apparatus, equipment or product, including but not limited to electronic cigarettes (hereinafter referred to collectively as "Smoking Apparatus") in any of the common areas of the Building, whether indoor or outdoor, at any time. Though smoking shall be permitted in any Unit or Limited Common Element appurtenant thereto, including a private balcony, terrace, and/or garden, no person may smoke or otherwise burn any Smoking Apparatus in any Unit or Limited Common Element appurtenant thereto in a manner which causes smoke to be a nuisance or annoyance to any other resident of the Condominium. In addition, no person may smoke or otherwise burn any Smoke Apparatus within twenty-five feet (25') of any outside entrance to the Condominium or within twenty-five feet (25') of any outdoor air intake or operable window opening onto Common Elements or Units.

The terms of sub-paragraph (b) of this Section 11 shall not apply to Sponsor or its designee for so long as there are any Unsold Units. So long as Sponsor owns any Unit, Sponsor or its designee shall have the right, without charge or limitation, to: (i) erect and maintain signs of any size or content determined by Sponsor or such designee, on or about any portion of the Common Elements chosen by Sponsor or such designee, including, without limitation, on the exterior walls of the Building or adjacent to any entrance thereof; (ii) have its employees, contractors, subcontractors and sales agents present on the Property; and (iii) do all things necessary or appropriate, including the use of the Common Elements, to sell, lease, manage, or operate Unsold Units, to complete any work or repairs to the Building expressly undertaken by Sponsor and to comply with Sponsor's obligations under the Offering Plan.

Section 12. **Additions, Alterations or Improvements by Board of Managers**. Subject to the provisions of Section 3 of Article II of these By-Laws, whenever in the judgment of the Board of Managers the Common Elements shall require additions, alterations or improvements

(but not maintenance) costing in excess of $10,000.00, and the making of such additions, alterations or improvements shall have been approved by a majority of the Unit Owners, the Board of Managers shall proceed with such additions, alterations or improvements and shall assess all Unit Owners for the cost thereof as a Common Charge. Any additions, alterations or improvements costing $10,000.00 or less may be made by the Board of Managers without approval of the Unit Owners and the cost thereof shall constitute part of the Common Expenses.

Section 13. **Additions, Alterations or Improvements by Unit Owners**. Except as provided below, no Unit Owner shall make any structural addition, alteration or improvement in or to his Unit, or a structural or non-structural addition, alteration or improvement which affects the exterior of the Building or the value of other Units, without prior written consent thereto of the Board of Managers. The Board of Managers shall have the obligation to answer in writing any written request by a Unit Owner for approval of a proposed structural addition, alteration or improvement in such Unit Owner's Unit, within thirty (30) days after such request, and failure to do so within the stipulated time shall constitute a consent by the Board of Managers to the proposed addition, alteration or improvement. Any application to any department of the City of New York or to any other governmental authority for a permit to make an addition, alteration or improvement in or to any Unit shall be executed by the Board of Managers only, without however, incurring any liability on the part of the Board of Managers or any of them to any contractor, subcontractor or materialman on account of such addition, alteration or improvement, or to any person having any claim for injury to person or damage to property arising therefrom.

In the event the Board of Managers grants its consent, either affirmatively or by its inaction, to any structural addition, alteration or improvement to be made by a Unit Owner, the consent shall provide that any such work shall be at the Unit Owner's sole cost and expense, that work shall be done in accordance with all governmental or quasi-governmental laws, rules, regulations, codes and ordinances, that all work shall be done by reputable contractors with adequate liability, property damage and worker's compensation insurance (certificate for which shall be delivered to the Board of Managers prior to the commencement of construction), that any additions, alterations or improvements, shall be maintained in their entirety by said Unit Owner who shall also be responsible for any repairs, including structural repairs, to such area in any event, and to the Unit and any Common Elements where such repairs become necessary due to additional stresses caused by the structural alteration, addition or improvement, or due to improper design or construction of the structural alteration, addition or improvement, and such approval shall further provide that the Unit Owner shall reimburse the Board of Managers any out-of-pocket expenses incurred by the Board of Managers in connection with the granting of such approval and in connection with any services provided to such alteration, addition or improvement; such expenses may include, but shall not be limited to, any fees of an attorney and/or fees of an architect consulted in connection with any request by a Unit Owner for approval of such work.

The provisions of this Section 13 which requires the consent of the Board of Managers in connection with a structural addition, alteration or improvement or a structural or non-structural addition, alteration or improvement which affects the exterior of the Building or the value of

other Units, shall not apply to Units owned by the Sponsor or its designee or the Commercial Unit Owner with respect to the Commercial Unit. Neither the Sponsor or its designee nor the Commercial Unit Owner with respect to the Commercial Unit shall need such consent. All other provisions of this Section 13 shall apply to all Units.

For example, with respect to any structural addition, alteration or improvement to a Sponsor-owned Unit or the Commercial Unit, such work shall be at the sole cost and expense of the Sponsor and/or its designee or the Commercial Unit Owner, and be done in accordance with all governmental or quasi-governmental laws, rules, regulations, codes and ordinances. All work must be done by reputable contractors with adequate liability, property damage and workmen's compensation insurances (certificates for which shall be delivered to the Board of Managers prior to the commencement of construction). Any such additions, alterations or improvements, shall be maintained in their entirety by said Sponsor or its designee or the Commercial Unit Owner, who shall also be responsible for any repairs, including structural repairs, to such area in any event, and to the Unit and any Common Elements where such repairs become necessary, due to additional stresses caused by any structural alteration, addition or improvement, or due to improper design or construction of any structural alteration, addition or improvement. Additionally, the Sponsor and/or its designee or the Commercial Unit Owner shall reimburse the Board of Managers for any out-of-pocket expenses incurred by the Board of Managers in connection with any services provided to such alteration, addition or improvement.

Notwithstanding anything to the contrary contained in this Section 13, however, Sponsor, any Sponsor-designee, or any partner of any entity affiliated directly or indirectly with Sponsor or the Commercial Unit Owner shall have the right, pursuant to the terms of Paragraphs 8 and 17 of the Declaration, without the approval of the Board of Managers and without paying any cost or charge to the Board of Managers to (i) make any alterations, additions, improvements, or repairs in or to any Units owned by any of them whether structural or non-structural, interior or exterior, ordinary or extraordinary, and (ii) subdivide, combine and change the boundary walls of Units owned by any of them.

Non-structural alterations and improvements to Units that do not affect the exterior of the Building or the value of other Units may be made without the prior approval of the Board of Managers.

Notwithstanding anything to the contrary in this Section 13, no alteration shall be made by any Unit Owner which shall materially delay, prevent or adversely affect, or create a significant risk of materially delaying, preventing or adversely affecting, whether directly or indirectly, the issuance or reissuance of a temporary certificate of occupancy ("TCO") or permanent certificate of occupancy ("PCO") for any Unit or the Building. Prior to the issuance of the PCO for the Building, any Unit Owner desiring to perform such alterations, in addition to satisfying any other requirements of these By-Laws with respect to such alterations, must also notify Sponsor or its designee, in writing of the scope of the proposed alterations and satisfy the requirements of Sponsor or its designee and obtain the consent of Sponsor or its designee, which consent shall be at the sole and absolute discretion of Sponsor or its designee. In furtherance

thereof, a Unit Owner performing alterations, shall indemnify Sponsor or its designee for any cost, expense, claim or liability incurred or suffered by Sponsor or its designee as a result of any violation of Law or delay in obtaining a TCO or PCO caused by alterations made by such Unit Owner. Nevertheless, the obligation to obtain the PCO remains with Sponsor and its principals. In the event the alterations performed by a Unit Owner do adversely affect the issuance or validity of the certificate of occupancy, then upon the written request of Sponsor or its designee, the Unit Owner shall restore the Unit, at such Unit Owner's sole cost and expense, to its original condition. If such Unit Owners fails to commence diligently and continuously, restoring the Unit within fifteen (15) days of receipt of the written request, then the Sponsor or its designee, as the case may be, requesting such restoration shall be entitled, upon reasonable notice and in compliance with the requirements of applicable law, to enter and restore the Unit at the expense of the Unit Owner and to exercise any other remedies provided in these By-Laws.

Section 14. **Use of Common Elements and Facilities**. A Unit Owner shall not place or cause to be placed in the public halls and stairways or other common areas or common facilities, any furniture, packages or objects of any kind. The lobbies, public halls and stairways or other common areas shall be used for no purpose other than for normal transit through them. The Sponsor and any Sponsor-designee shall have the right to use the Common Elements, without charge, for the purposes set forth in Section 11 of this Article VI and in conjunction with the Sponsor's or a Sponsor designee's exercise of the rights retained by Sponsor in the Condominium Declaration.

The Owner or Owners of any two (2) or more Units, which Units are the only Units serviced or benefitted by any General Common Elements or Limited Common Element adjacent or appurtenant to such Units (for example, the portion at the end of any hallway that is directly adjacent to any such Units located on opposite sides of such hallway will, with the consent of the Board of Managers (which consent will not be unreasonably withheld or delayed), have the right to use such General Common Elements or Limited Common Elements exclusively, as if it were a part of such Units (including the right, in the example of a portion of a hallway, to enclose such portion), and no amendment to the Declaration or reallocation of Common Interests will be made by reason thereof. In such an event, however, such Owner or Owners shall, at his or their sole cost and expense, both (i) operate, maintain and repair such General Common Element or Limited Common Element for so long as such Owner or Owners exercise such exclusive right of use and (ii) restore such General Common Element or Limited Common Element to its original condition, reasonable wear and tear excepted, after such Owner or Owners cease to exercise such exclusive right of use.

Further, the Board of Managers shall have the authority to promulgate additional rules regarding use of and access to the Storage Rooms and the procedures for assigning the Storage Room License. As part of the sale of his Unit, or with regard to the sale of a Storage Room License to another Residential Unit Owner, a Residential Unit Owner may transfer the Storage Room License to the Board of Managers which shall be authorized to reissue such Storage Room License to the new Residential Unit Owner or another Residential Unit Owner for such consideration as required by such sale.

Any Residential Unit Owner assigned a Storage Room in the Building will be required to execute a Storage Room License governing the use of the Storage Room. The Storage Room License may only be assigned to a Residential Unit Owner either (i) simultaneously with such Unit Owner's acquisition of a Residential Unit, or (ii) the transfer of a Storage Room from one Residential Unit Owner to another Residential Unit Owner. In the event a Residential Unit Owner elects to terminate a Storage Room License and does not transfer same to another Residential Unit Owner, the rights to the Storage Room in question will devolve to the Board of Managers which shall have the right to issue a new Storage Room License to another Residential Unit Owner in its sole discretion. Residential Unit Owners can only lease their respective Storage Rooms to other Residential Unit Owners in the Building after obtaining the written consent of the Board of Managers thereto. With regard to Storage Rooms held or rented by Sponsor and/or a Sponsor-designee, Sponsor and/or a Sponsor-designee may assign and/or rent its Storage Room to residents or the Commercial Unit Owner or its tenant(s) in its sole discretion with charge and without the consent of the Board of Managers of the Condominium. The Board cannot make any representation that the Storage Rooms will remain dry or will not experience any water infiltration and neither the Sponsor nor the Board will be responsible for any damage to items placed in the Storage Rooms. Residential Unit Owners who place items in the Storage Rooms do so at their own risk and Unit Owners are advised to consult with their insurance brokers regarding appropriate coverage for such stored items. Residential Unit Owners must comply with applicable Law regarding the Storage Rooms, 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

With regard to a Storage Room held by the Sponsor or a Sponsor-designee, the assignment or rental of a Storage Room held by Sponsor or a Sponsor-designee does not require the simultaneous ownership by Sponsor or a Sponsor-designee of a Residential Unit. Further, regarding a Storage Room held or rented by Sponsor and/or a Sponsor-designee, Sponsor and/or a Sponsor designee may assign and/or rent its Storage Room to residents or the Commercial Unit Owner or its tenant(s) in its sole discretion without charge and without the consent of the Board of Managers of the Condominium.

Section 15. **Right of Access**. A Unit Owner shall grant a right of access to his Unit and Storage Room, if applicable, to the manager and/or the managing agent and/or any other person authorized by the Board of Managers, the manager or the managing agent, for the purpose of making inspections or for the purpose of correcting any condition originating in his Unit or Storage Room, and threatening another Unit, Storage Room, or a Common Element, or for the purpose of performing installations, alterations or repairs to the mechanical or electrical services or other Common Elements in his Unit or elsewhere in the Building, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Unit Owner. In case of an emergency, such right of entry shall be immediate, whether the Unit Owner is present at the time or not. In the event of the exercise of the right of access provided in this Section 15, any costs for repairs shall be borne in accordance with the provisions of Section 10 of this Article VI.

Section 16. **Rules of Conduct**. Rules and regulations concerning the use of the Units and the Common Elements may be promulgated and amended by the Board of Managers. A majority vote of Unit Owners at a meeting may overrule the Board. Copies of such rules and regulations shall be furnished by the Board of Managers to each Unit Owner prior to the time when the same shall become effective. Initial rules and regulations, which shall be effective until amended by the Board of Managers, are annexed hereto and made a part hereof as Schedule A. Notwithstanding this provision, for as long as Sponsor or its designee remains the Owner of one (1) or more Units and/or Storage Rooms, the Rules and Regulations of the Condominium may not be amended or modified in any way so as to adversely affect Sponsor or its designee without Sponsor's prior written consent. Additionally, the Rules and Regulations of the Condominium may not be amended or modified in any way so as to adversely affect the Commercial Unit without the prior written consent of the Commercial Unit Owner affected.

Section 17. **Real Estate Taxes, Water Charges and Sewer Rents.** In the event Sponsor has elected, in its sole and absolute discretion, not to establish at the First Unit Closing the real estate tax escrow described in the "Real Estate Taxes" section of the Offering Plan, then until the Units are separately assessed for real estate tax purposes, the Board of Managers shall charge each Unit Owner, as a Common Charge, its respective pro rata share (on the basis of the percentage of Common Interest attributable to such Unit) of all real estate taxes with respect to the Property, and the Board of Managers shall in turn pay such taxes to the proper authorities of the City of New York, or instead directly to Sponsor if Sponsor has paid such taxes.

Water shall be supplied to all of the Residential Units and the Common Elements on the basis of one (1) or more meters for the Building. The Board of Managers shall pay, as a Residential Common Expense, all charges for water consumed in the Residential Units and in the Common Elements, including the General Common Elements, together with all related sewer rents arising therefrom, promptly after the bills for the same shall have been rendered. Any water and sewer bills received by a Residential Unit Owner shall immediately be rendered to the Board of Managers for payment. In no event shall the Board of Managers be responsible for loss of service to any Residential Unit, interest or penalties, due to a delay in paying such bills resulting from a Unit Owner not tendering a bill. Any interest or penalties due for such late payments will be an additional assessment to be paid by the Residential Unit Owner who failed to timely tender any bill. In the event of a proposed sale of a Unit by the Owner thereof, the Board of Managers, on request of the selling Unit Owner, shall execute and deliver to the purchaser of such Unit or to the purchaser's title insurance company, a letter agreeing to pay all charges for water and sewer rents affecting the Unit as of the date of closing of title to such Unit promptly after such charges shall have been billed.

Water consumption in the Commercial Unit will be separately metered or submetered and the cost thereof shall be the sole expense of the Commercial Unit Owner.

Notwithstanding anything to the contrary herein, the Residential Unit Owners shall pay, as a Residential Common Expense, the cost of water/sewer service provided to the General Common Elements. Such utility cost, including, but not limited to incidental water use in the

cellar mechanical and utility areas, is expected to be *de minimis* as it pertains to the General Common Elements, as compared to water usage by the Residential Common Elements and Residential Units. Provided this cost remains *de minimis* as it pertains to the General Common Elements, the Commercial Unit Owner shall have no obligation to contribute thereto and such cost shall remain a Residential Common Expense.

Section 18. **Electricity and Gas**. Electricity shall be supplied by the public utility company serving the area directly to each Unit through separate meters or submeters. Each Unit Owner shall be required to pay the bills for electricity consumed or used in his Unit to the public utility.

The electricity serving the Common Elements, including the General Common Elements, shall be metered by one (1) or more meters or submeters. The Board of Managers shall pay the bills for electrical consumption in the Common Elements, including the General Common Elements, as a Residential Common Expense.

Gas consumption will be metered by Con Edison. Two (2) gas meters will be provided as follows: One (1) meter for the Residential Units for cooking, heating and fireplaces, if any, and any common elements (corridors and lobbies) of the Building. The cost of this use shall be a Residential Common Expense of all of the Residential Unit Owners. One (1) meter will be for the Commercial Unit and the cost thereof shall be the sole responsibility of the Commercial Unit Owner.

Heating and cooling for the Units shall be provided by a two-pipe vertical stack water source heat pump unit based on the room space area load. Typical heat pump units shall be selected based on 9,200 Btu/hr. through 14,200 Btu/hr. capacity range heat pump units shall be sized to run at medium speed. Units (HP) will be factory tested and pre-piped along with appropriate valve trims.

Notwithstanding anything to the contrary herein, the Residential Unit Owners shall pay, as a Residential Common Expense, the costs of electricity and gas service provided to the General Common Elements. Such utility costs, including, but not limited to, lighting and heating for the Residential lobby on the first floor, common corridors and bicycle rooms at all levels, the pet spa and common laundry at the cellar level, the fitness center, yoga/workout studio, lounge and other common areas throughout the Building, as well as cellar mechanical and utility areas, and incidental water use in the cellar powder room and such common areas, are expected to be *de minimis* as they pertain to the General Common Elements, as compared to usage of such utilities by the Residential Common Elements and/or Residential Units measured by common meters. Provided these costs remain *de minimis* as they pertain to the General Common Elements, the Commercial Unit Owner shall have no obligation to contribute thereto and such costs shall remain a Residential Common Expense.

Section 19. **Review of Real Estate Tax Assessments**. It shall be the responsibility of the individual Unit Owners, at their sole cost and expense, to review the real estate tax assessments of their Units and, if they so desire, to take any steps necessary to review and/or challenge such

assessments. Notwithstanding the foregoing, if proceedings are pending for the reduction of real estate taxes on the land and building for the tax year in which the First Unit Closing occurs, the Condominium will continue such proceedings with the attorney previously employed by the Sponsor. Sponsor shall have the sole right to negotiate and settle all claims in connection with said proceedings. The cost of such proceedings, including legal fees, and (in the event taxes are reduced) any refund shall be apportioned between the Sponsor and the respective Unit Owners according to the ownership of the Property during respective portions of the tax year. Any refund attributed to a Unit, and all apportioned expenses incurred in connection with obtaining of such refund, shall belong to and be incurred by the Unit Owner receiving said refund. Any refund covering a period prior to the First Unit Closing and all expenses incurred in connection with the obtaining such refund, shall belong to and be incurred by the Sponsor alone.

Section 20. **Vault Charges.** All license fees and all periodic taxes and charges ("Vault Charges") for street vaults located in the common areas of the Building, if any, or other protrusions beyond the lot lines of the Building shall be paid by the Board of Managers as a Residential Common Expense.

ARTICLE VII

MORTGAGES

Section 1. **Notice to Board of Managers**. A Unit Owner who mortgages his Unit shall notify the Board of Managers of the name and address of his mortgagee and shall file a conformed copy of the note and mortgage with the Board of Managers; the Board of Managers shall maintain such information in a book entitled "Mortgages of Units."

Section 2. **Notice of Unpaid Common Charges**. The Board of Managers, when so requested in writing by a mortgagee of a Unit, shall promptly notify any mortgagee of a Unit of such Unit Owner's default, including non-payment of Common Charges, in the obligations of such Unit Owner under the Declaration, By-Laws, Rules and Regulations, as the same are amended from time to time, or in any order of the Board of Managers issued with respect thereto.

Section 3. **Notice of Default**. The Board of Managers, when giving notice to a Unit Owner of a default in paying Common Charges or other default, shall send a copy of such notice to each holder of a mortgage covering such Unit whose name and address has heretofore been furnished to the Board of Managers and shall accept cure of any default from each holder of a mortgage conveying a Unit in default.

Section 4. **Examination of Books**. Each Unit Owner and each mortgagee of a Unit shall be permitted to examine the books of account of the Condominium at reasonable times, on reasonable notice to the manager, managing agent or Board of Managers on business days.

Section 5. **Notice of Changes to Units and/or Common Elements**. The Board of Managers, when so requested in writing by a mortgagee of a Unit, shall promptly notify any

mortgagee of a Unit of any proposed amendment to the Condominium Offering Plan, Declaration and/or By-Laws effecting a change in (i) the size or location of any Unit or the exclusive easement rights, if any, appertaining thereto; (ii) any change in the percentage of Common Interest of a Unit or Common Charges payable by a Unit Owner to the Condominium; (iii) any change in the number of votes each Unit Owner shall be entitled to cast at a meeting of Unit Owners; and (iv) any change to the restrictions on use of the Units or Common Elements.

Section 6. **Notice of Termination of the Condominium**. The Board of Managers, when so requested in writing by a mortgagee of a Unit, shall promptly notify any mortgagee of a Unit of any proposed termination of the Condominium.

Section 7. **Notice of Condemnation or Casualty**. The Board of Managers, when so requested in writing by a mortgagee of a Unit, shall promptly notify any mortgagee of a Unit of any taking in condemnation or by eminent domain or any casualty loss of a material portion of the Common Elements or a portion of any Unit on which there is a first mortgage.

Section 8. **Notice of Insurance**. The Board of Managers, when so requested in writing by a mortgagee of a Unit, shall promptly notify any mortgagee of a Unit of any lapse, cancellation or material modification of any insurance policy maintained by the Condominium.

Section 9. **Consent of Mortgagee**. The right of a Unit Owner who mortgages his Unit and who is also a licensee pursuant to a Storage Room License Agreement, to assign the Storage Room License is subject to (i) the consent of the mortgagee of any mortgage loan encumbering such Unit Owners Unit and (ii) compliance by such Unit Owner with the requirements of mortgagee including, but not limited to, if required by mortgagee, the pledge and grant of a first priority security interest in all Licensee's right, title and interest in and to the Storage Room License as collateral security to mortgagee for the prompt and complete payment and performance of all of such Unit Owner's obligations under the mortgage.

Whenever under the provisions of the Declaration or of these By-Laws, notice is required to be given to a mortgagee, there shall be implied mortgagee approval when a mortgagee fails to respond after sixty (60) days' written notice provided notice was delivered by certified or registered mail with a return receipt requested.

ARTICLE VIII

SALES, LEASES AND MORTGAGES OF UNITS

Section 1. **Sales and Leases**. No Unit Owner other than the Sponsor or a Sponsor-designee or the Commercial Unit Owner may sell or lease his Unit, Storage Room, or any interest therein except by complying with the provisions below. Sponsor or a Sponsor-designee or the Commercial Unit Owner need not comply with such provisions. Sponsor or a Sponsor-designee or the Commercial Unit Owner shall have the right, without the payment of any fees or charges to the Board of Managers or the Managing Agent, to sell its Unit(s) and/or Storage Room(s) or lease its Unit(s) and/or Storage Room(s), or, in the case of the Commercial Unit,

lease any part thereof, without the Board of Managers having any right of first (1st) refusal to purchase or lease such Unit(s) and/or Storage Room(s), and all sale and/or rental proceeds shall belong solely to such Sponsor or Sponsor-designee or the Commercial Unit Owner, as the case may be. However, any deed or lease made by a Sponsor or a Sponsor-designee or the Commercial Unit Owner with respect to a Unit as grantor or lessor, in the Building, shall provide that acceptance thereof by the grantee or lessee shall constitute an assumption of the provisions of the Declaration, the By-Laws and the Rules and Regulations, as same may be amended from time to time.

With regard to a Storage Room License, the following restrictions apply. A Storage Room License may only be assigned to another Residential Unit Owner or simultaneously by such Unit Owner to a purchaser of the Residential Unit. In the event a Residential Unit Owner elects to terminate a License and does not transfer same to another Residential Unit Owner, the rights to the Storage Room License in question will devolve to the Board of Managers which will have the right to issue a new Storage Room License to another Residential Unit Owner in its sole discretion. Residential Unit Owners can only rent their respective Storage Rooms to other Residential Unit Owners in the Building after obtaining the written consent of the Board of Managers thereto which consent shall not be unreasonably withheld and/or delayed. With regard to Storage Rooms held or rented by Sponsor and/or a Sponsor-designee, Sponsor and/or a Sponsor designee may assign and/or rent its Storage Rooms to residents or the Commercial Unit Owner or its tenant(s) in its sole discretion without charge and without the consent of the Board of Managers of the Condominium, so long as permissible by applicable regulations and zoning laws. However, the Sponsor and/or a Sponsor-designee will only sell a Storage Room License to a Residential Unit Owner.

Sponsor has also reserved the right to reconfigure, change, combine, relocate and/or modify any Storage Rooms, including, but not limited to, increasing the number of Storage Rooms, in its sole discretion in order to sell, assign and/or lease any of the Storage Rooms.

Except as provided immediately above, any Unit Owner who receives a bona fide offer for the sale of his Unit together with: (i) the undivided interest of the Common Elements and any Limited Common Elements appurtenant thereto; (ii) the interest of such Unit Owner in any Units theretofore acquired by the Board of Managers, or its designee, on behalf of all Unit Owners, or the proceeds of the sale or lease thereof, if any; (iii) the interest of such Unit Owner in any other assets of the Condominium, as defined in the Declaration, (hereinafter collectively called the "Appurtenant Interests"); or a bona fide offer for a lease of his Unit; (hereinafter called an "Outside Offer"), which he intends to accept, shall give notice by certified or registered mail to the Board of Managers of such offer and of such intention, the name and address of the proposed purchaser or lessee, the terms of the proposed transaction and such other information as the Board of Managers may reasonably require, and shall offer to sell such Unit, together with the Appurtenant Interests, or to lease such Unit, to the Board of Managers, or its designee, corporate or otherwise, on behalf of the Owners of all other Units, on the same terms and conditions as contained in such Outside Offer. The giving of such notice shall constitute a warranty and representation by the Unit Owner who has received such offer, to the Board of Managers on

behalf of the other Unit Owners, that such Unit Owner believes the Outside Offer to be bona fide in all respects. Within twenty (20) days after receipt of such notice, the Board of Managers may elect, by notice given within five (5) days after making such election, and in any event, within said twenty (20) day period, to such Unit Owner, by certified or registered mail, to purchase such Unit, together with the Appurtenant Interests, or to lease such Unit, as the case may be (or to cause the same to be purchased or leased by its designee, corporate or otherwise), on behalf of all other Unit Owners, on the same terms and conditions as contained in the Outside Offer and as stated in the notice from the offering Unit Owner.

In the event the Board of Managers shall elect to purchase such Unit, together with the Appurtenant Interests, or to lease such Unit, or to cause the same to be purchased or leased by its designee, corporate or otherwise, title shall close or a lease shall be executed at the office of the attorneys for the Condominium in accordance with the terms of such offer but in no event less than forty-five (45) days after the giving of notice by the Board of Managers of its election to accept such offer. At the closing, the Unit Owner, if such Unit, together with the Appurtenant Interests, is to be sold, shall convey the same to the Board of Managers, or to its designee, on behalf of all other Unit Owners, by deed in the form required by Section 339-o of the Real Property Law of the State of New York, with all transfer stamps affixed, and shall pay all other taxes arising out of such sale. In the event such Unit is to be leased, the offering Unit Owner shall execute and deliver to the Board of Managers, or to its designee, a lease between the offering Unit Owner, as landlord, and the Board of Managers, or its designee, as tenant, covering such Unit, for the rental and term contained in such Outside Offer.

In the event the Board of Managers or its designee fail to notify the offering Unit Owner of its decision to accept such offer within twenty (20) days after receipt of notice as aforesaid or notify the offering Unit Owner within said period of its decision not to accept such offer, the offering Unit Owner shall be free to contract to sell such Unit, together with the Appurtenant Interests, or to lease such Unit, as the case may be, within thirty (30) days after the expiration of the twenty (20) day period in which the Board of Managers or its designee might have accepted such offer, to the Outside Offeror, on the terms and conditions set forth in the notice from the offering Unit Owner to the Board of Managers of such Outside Offer. Any such deed to any Outside Offeror shall provide that acceptance thereof by the grantee shall constitute an assumption of the provisions of the Declaration, the By-Laws and the Rules and Regulations, as the same may be amended from time to time. Any such lease shall be consistent with 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 of Managers, and that the tenant shall not sublet the demised premises, or any part thereof, without the prior consent in writing of the Board of Managers, and that the Board of Managers 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 default by the tenant in the performance of such lease. Except as hereinbefore set forth, the form of any such lease for Units shall be the then current form of lease recommended by Julius Blumberg, Inc., or The Real Estate Board of New York, Inc., with such modifications as shall be approved in writing by the Board of Managers. In the event the offering Unit Owner shall not, within such thirty (30) day period, contract to sell such Unit together with the

Appurtenant Interests, or to lease such Unit, as the case may be, to the Outside Offeror on the terms and conditions contained in the Outside Offer, or if the Unit Owner shall so contract to sell or lease his Unit within such thirty (30) day period, but such sale or lease shall not be consummated pursuant to the terms of such contract, then should such offering Unit Owner thereafter elect to sell such Unit, together with the Appurtenant Interests, or to lease such Unit, as the case may be, to the same or another Outside Offeror on the same or other terms and conditions, the offering Unit Owner shall be required to again comply with all of the terms and provisions of this Section 1 of this Article VIII.

Any purported sale or lease of a Unit in violation of this section shall be voidable at the election of the Board of Managers.

Further, for twelve (12) months subsequent to the closing of title to the Unit, Purchaser shall not advertise or otherwise offer, promote or publicize the availability of such Unit for sale or resell the Unit. This provision is to survive closing of title to the Unit. Any purported sale or lease of a Unit in violation of this provision shall be voidable at the election of the Sponsor or its designee, as the case may be.

The right of first refusal contained in Article VIII hereof will not pertain to and will not adversely affect the rights of a mortgagee or its assignee: (a) to foreclose or take title (by itself or in an affiliate) to a condominium Unit pursuant to the remedies in the mortgage; (b) to accept a deed or assignment in lieu of foreclosure (to itself or an affiliate) in the event of a default by mortgagor; (c) to sell or lease a Unit acquired by the mortgagee, its affiliate or assignee; or (d) in connection with a foreclosure sale transaction.

Section 2. **Consent of Unit Owners to Purchase or Lease of Units by Board of Managers**. The Board of Managers shall not exercise any option hereinabove set forth to purchase or lease any Unit without the prior approval of a majority of the Unit Owners.

Section 3. **No Severance of Ownership**. No Unit Owner shall execute any deed, mortgage, or other instrument conveying or mortgaging title to his Unit without including therein the Appurtenant Interests, it being the intention hereof to prevent any severance of such combined ownership. Any such deed, mortgage, or other instrument purporting to affect one (1) or more of such interests, without including all such interests, shall be deemed and taken to include the interest or interests so omitted, even though the latter shall not be expressly mentioned or described therein. No part of the Appurtenant Interests of any Unit 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 or interests are appurtenant, or as part of a sale, transfer or other disposition of such part of the Appurtenant Interests of all Units.

Section 4. **Release by Board of Managers of Right of First Refusal**. The right of first (1st) refusal contained in Section 1 of this Article VIII may be released or waived by the Board of Managers, in which event the Unit, together with the Appurtenant Interests, may be sold, conveyed, or leased, free and clear of the provisions of such section.

Section 5. **Certificate of Termination of Right of First (1st) Refusal**. A certificate, executed and acknowledged by the Secretary of the Condominium, stating that the provisions of Section 1 of this Article VIII have been met by a Unit Owner, or have been duly waived by the Board of Managers and the rights of the Board of Managers thereunder have terminated, shall be conclusive upon the Board of Managers in favor of all persons who rely thereon in good faith. Such certificates shall be furnished to any Unit Owner who has in fact complied with the provisions of Section 1 of this Article VIII or in respect to whom the provisions of such section have been waived, upon request.

Section 6. **Financing of Purchase of Units by Board of Managers**. Acquisition or lease of Units by the Board of Managers, or its designee, on behalf of all Unit Owners, may be made from the working capital and Common Charges in the possession of the Board of Managers, or, if such funds are insufficient, the Board of Managers may levy a Special Assessment against each Unit Owner, other than the offering Unit Owner, in proportion to his ownership in the Common Elements, as a Common Charge, which Assessment shall be enforceable in the same manner as provided in Sections 6 and 7 of Article VI, or, the Board of Managers, in its discretion, may borrow money to finance the acquisition or lease of such Unit, provided, however, that no financing may be secured by an encumbrance or hypothecation of any property other than the Unit, together with the Appurtenant Interests, so to be acquired by the Board of Managers. Notwithstanding the above, no Assessment may be levied under this Section 6 against any mortgagee who has acquired title to a Unit, whether by foreclosure or deed in lieu thereof.

Section 7. **Exceptions**. The provisions of Section 1 of this Article VIII shall not apply with respect to the right of first refusal pertaining to any sale or conveyance or lease by a Unit Owner of his or her Unit, together with the Appurtenant Interests, to his or her spouse or to any of his or her children or to his or her parent or parents or to his or her brothers or sisters, or any one (1) or more of them, or to any Unit owned by the Sponsor or a Sponsor-designee or a Commercial Unit Owner, or to the acquisition or sale of any Unit, together with the Appurtenant Interests, by a mortgagee herein authorized who shall acquire title to such Unit by foreclosure or by deed in lieu of foreclosure. However, the provisions of this section shall apply with respect to any purchaser of a Unit from a mortgagee.

Section 8. **Gifts and Devises, etc**. Any Unit Owner shall be free to convey or transfer his Unit by gift or to devise his Unit by will, or to pass the same by intestacy, without restriction.

Section 9. **Waiver of Right of Partition with Respect to Such Units as are Acquired by the Board of Managers or its Designee, on Behalf of All Unit Owners as Tenants in Common**. In the event that a Unit shall be acquired by the Board of Managers, 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 Unit.

Section 10. **Payment of Common Charges and Assessments**. No Unit Owner shall be permitted to convey, mortgage, pledge, hypothecate, sell or lease his Unit unless and until he shall have paid in full to the Board of Managers all unpaid Common Charges and Assessments

theretofore assessed by the Board of Managers against his Unit and until he shall have satisfied all unpaid liens against such Unit, except permitted mortgages.

Section 11. **Mortgage of Units**. No Residential Unit Owner shall mortgage his Unit, except by a first and/or second mortgage made to a bank, trust, trust company, insurance company, federal savings and loan association, pension fund or other institutional lender or a purchase money mortgage made to the Sponsor, Sponsor-designee, or to the seller of the Unit. Any such mortgage shall be substantially in the form on file with the Board of Managers, except for such changes or additions as may be required in order to permit the particular institutional lender to make the mortgage loan, or to the extent permitted by the Board of Managers. A mortgage encumbering a Residential Unit may be made to a reputable private lender, other than a lender as above described, provided the same is approved in writing by either the Sponsor, prior to the Sponsor's relinquishing control of the Board of Managers, or the Board of Managers, subsequent to the release of control by the Sponsor. Such approval shall be in the sole and absolute discretion of Sponsor or the Board of Managers as the case may be. Prior to or simultaneously with the closing of any mortgage, the Unit Owner must satisfy all arrearages for unpaid Common Charges or Assessments and discharge any liens therefor. Sponsor, Sponsor's-designee or the Commercial Unit Owner may encumber his Unit with a mortgage or mortgages without being subject to the aforementioned restrictions.

Section 12. **Fees and Charges**. The Board of Managers shall have the right to require the Residential Unit Owner who is selling or is a prospective lessor to pay a fee to the Board of Managers and/or the Managing Agent to cover reasonable legal and other expenses of the Board of Managers and the Managing Agent in connection with the sale or lease of a Residential Unit pursuant to the provisions of this Article VIII except such charges and fees shall not apply to a sale or lease of any Unit by Sponsor, any Sponsor-designee or any partner of any entity affiliated directly or indirectly with Sponsor, or a Commercial Unit Owner. Any other fees in connection with the sale or lease of a Residential Unit may only be enacted by action of Unit Owners, except any such fee shall not apply to a sale or lease of any Unit by Sponsor, any Sponsor-designee or any partner of any entity affiliated directly or indirectly with Sponsor, or a Commercial Unit Owner.

ARTICLE IX

CERTAIN REMEDIES

Section 1. **Self Help**. If any Unit Owner shall violate or breach any of the provisions of the Condominium Documents on his or her part to be observed or performed, including, without limitation, any breach of his obligation to paint, decorate, maintain, repair, or replace his or her Unit or its appurtenant Limited Common Elements pursuant to the terms of Article VI hereof, and shall fail to cure such violation or breach within five (5) days after receipt of written notice of the same from the Board of Managers, the Managing Agent, or any manager (or, with respect to any violation or breach of the same not reasonably susceptible to cure within such period, to commence such cure within such five (5) day period and, thereafter, to prosecute such cure with

due diligence to completion), the Board of Managers shall have the right to enter such Unit Owner's Unit and/or its appurtenant Limited Common Elements and summarily to abate, remove, or cure such violation or breach without thereby being deemed guilty or liable in any manner of trespass. In addition, in the event that the Board of Managers shall determine that the abatement, removal, or cure of any such violation or breach is immediately necessary for the preservation or safety of the Building or for the safety of the occupants of the Building or other individuals or is required to avoid the suspension of any necessary service in the Building, the Board of Managers may take such action immediately, without prior notice and without allowing the said Unit Owner any period of time within which to cure or to commence to cure such violation or breach.

Section 2. **Abatement and Enjoinment**.

a. In the event that any Unit Owner shall violate or breach any of the provisions of the Condominium Documents on his part to be observed or performed, the Board of Managers shall have the right to enjoin, abate, or remedy the continuance or repetition of any such violation or breach by appropriate proceedings brought either at law or in equity.

b. The violation or breach of any of the terms of the Condominium Documents with respect to any of the rights, easements, privileges, or licenses granted to Sponsor or its designee shall give to Sponsor or such designee the right to enjoin, abate, or remedy the continuation or repetition of any such violation or breach by appropriate proceedings brought either at law or in equity.

Section 3. **Remedies Cumulative**. The remedies specifically granted to the Board of Managers or to the Sponsor or its designee in this Article IX or elsewhere in the Condominium Documents shall be cumulative, shall be in addition to all other remedies obtainable at law or in equity and may be exercised at one (1) time or at different times, concurrently or in any order, in the sole discretion of the Board of Managers or Sponsor or such designee, as the case may be. Further, the exercise of any remedy shall not operate as a waiver, or preclude the exercise, of any other remedy.

Section 4. **Costs and Expenses**. All sums of money expended, and all costs and expenses incurred, including, but not limited to, reasonable attorneys' fees, by (i) the Board of Managers in connection with the abatement, enjoinment, removal, or cure of any violation, breach, or default committed by a Unit Owner pursuant to the terms of Section 1 or paragraph (a) of Section 2 hereof or (ii) Sponsor in connection with any abatement, enjoinment, or remedy of any violation or breach of the Condominium Documents pursuant to the terms of paragraph (b) of Section 2 hereof, shall be immediately payable by such Unit Owner to the Board of Managers in the event set forth in subparagraph (i) hereof or by the offering party (i.e., the Board of Managers or the Unit Owner) to Sponsor, in the event set forth in subparagraph (ii) hereof, which amount shall, in either event, bear interest (to be computed from the date expended) at the rate of two percent (2%) per month, but in no event in excess of the maximum rate chargeable to such Unit Owner pursuant to Law. All sums payable by a Unit Owner to the Board of Managers pursuant

to the terms of this Section 4 shall, for all purposes hereunder, constitute Common Charges payable by such Unit Owner.

ARTICLE X

CONDEMNATION

Section 1. **Condemnation**. In the event of a taking in condemnation or by eminent domain of part or all of the Common Elements, the award made for such taking shall be payable to the Board of Managers, if such award amounts to $100,000.00 or less, and to the Insurance Trustee, if any, if such award amounts to more than $100,000.00. If seventy-five percent (75%) or more of the Unit Owners, including Sponsor and/or Sponsor's designees as the Holder of Unsold Units, duly and promptly approve the repair and restoration of such Common Elements, the Board of Managers or the Insurance Trustee, if any, as the case may be, shall arrange for the repair and restoration of such Common Elements, and the Board of Managers or the Insurance Trustee, if any, as the case may be, shall disburse the proceeds of such award to the contractors engaged in such repair and restoration in appropriate progress payments. In the event that seventy-five percent (75%) or more of the Unit Owners, including Sponsor and/or Sponsor's designees as the Holder of Unsold Units, do not duly and promptly approve the repair and restoration of such Common Element, the Board of Managers shall disburse the net proceeds of such award in the same manner as they are required to distribute insurance proceeds where there is no repair or restoration of the damage, as provided in Section 3 of Article VI of these By-Laws. As used in this Section, the words "promptly approve" shall mean not more than sixty (60) days from the date of such taking. Notwithstanding anything contained herein, any restoration or repair of the Condominium made in accordance with the terms of this Section shall be substantially in accordance with the specifications set forth in the Offering Plan, as amended, unless the Board of Managers obtains the approval of the holders of first mortgages on the Units to which at least fifty-one percent (51%) of the votes of Units subject to mortgages held by such Eligible Holders are allocated.

If a portion of any Unit shall be taken in condemnation or by eminent domain and the Condominium shall not be terminated, the Common Interest appurtenant to such Unit shall be adjusted in the proportion that the total floor area of such Unit and its appurtenant Limited Common Elements after such taking bears to the total floor area of such Unit and its appurtenant Limited Common Elements prior to such taking. The Board of Managers shall promptly prepare and record an amendment to the Declaration reflecting the new Common Interest appurtenant to such Unit, which amendment shall be executed by the owner of such Unit together with the holders of record of any liens thereon (or, in lieu of execution by such Unit Owner and lienors, the same may execute a consent to such amendment in recordable form). Following the taking of a portion of a Unit and the recording of the aforementioned amendment to the Declaration, the votes appurtenant to such Unit shall be based upon the new Common Interest of such Unit, and, in the event of a taking of an entire Unit, the right to vote appurtenant to such Unit shall wholly terminate. In either event, the Common Interests of the other or remaining Units shall be adjusted accordingly and reflected in an amendment to the Declaration duly executed and acknowledged

by the Board of Managers and the owners of, together with the holders of record of all liens upon, all of the other or remaining Units.

ARTICLE XI

RECORDS

Section 1. **Records and Audits**. The Board of Managers or the managing agent shall keep detailed records of the actions of the Board of Managers and the managing agent, minutes of the meetings of the Board of Managers, minutes of the meetings of the Unit Owners, and financial records and books of account of the Condominium, including a chronological listing of receipts and expenditures, as well as a separate account for each Unit which, among other things, shall contain the amount of each assessment of Common Charges against such Unit, the date when due, the amounts paid thereon, and the balance remaining unpaid. In addition, it is the obligation of the Board of Managers of the Condominium to give to all Unit Owners annually, the following:

(a) The financial statement of the Condominium prepared by a certified public accountant or, public accountant by March 15th of each calendar year for the prior fiscal year;

(b) Prior notice of the annual Unit Owner's meeting;

(c) A copy of the proposed annual budget, if any, of the Condominium, within ten (10) days prior to the date set for adoption thereof by the Board of Managers.

ARTICLE XII

MISCELLANEOUS

Section 1. **Invalidity**. The invalidity of any part of these By-Laws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these By-Laws.

Section 2. **Captions**. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these By-Laws, or the intent of any provision thereof.

Section 3. **Gender**. The use of the masculine gender in these By-Laws shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

Section 4. **Waiver**. No restriction, condition, obligation, or provision contained in these By-Laws, 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 thereof which may occur.

Section 5. **Insurance Trustee**. The Insurance Trustee, if selected, shall be a bank, trust company or savings and loan association in the State of New York, designated by the Board of Managers (with the approval of each of the holders of twenty-five (25) or more Unit first mortgages). In the event that the Insurance Trustee shall resign, the new Insurance Trustee shall also be a bank, trust company or savings and loan association in the State of New York, designated by the Board of Managers (with the approval of each of the holders of ten (10) or more Unit first mortgages). The Board of Managers shall pay the fees and disbursements of any Insurance Trustee and such fees and disbursements shall constitute a Common Expense of the Condominium.

Section 6. **Definition of "Mortgagee"**. As used in these By-Laws, the term "mortgagee" or "holder of a first mortgage" shall include the holder of any construction loan mortgage which shall be a lien on a unit.

Section 7. **Nondisturbance Agreement**. At the request of the Commercial Unit Owner, the Board shall execute and deliver to any tenant of such Commercial Unit Owner an agreement providing in substance that so long as any lease pursuant to which such tenant occupies space in the Building is in full force and effect and there is no default by said tenant thereunder after notice and the expiration of any applicable grace period, and provided said tenant attorns to and recognizes the Board (or any successor thereto) as tenant's landlord pursuant to its lease (and executes and delivers any instrument which the Board or its successor may reasonably request to evidence such attornment), that the rights of tenant under its lease and the possession of tenant shall not be affected or disturbed and said lease shall not terminate as a result of any foreclosure or other action pursuant to the Declaration and By-Laws to obtain possession of a Commercial Unit by the Board.

Section 8. **Lot-Line Windows**. There are lot-line windows in certain Units along the east façade of the Building (collectively, the "Lot-Line Windows"). Specifically, the Lot-Line Windows are located as follows:

Unit	Location
10A & 11A	Foyer & Living/Dining Room
12B	Living/Dining Room
15B – 22B	Living/Dining Room
23B – 32B	Living/Dining Room

PHB	Living/Dining Room

Generally, lot-line windows do not provide the legal light and air required for residential occupancy, and enlargement or expansion by the owner of a building located on an adjacent property opposite the lot line could necessitate the sealing of such lot-line windows. In the aforementioned Units containing one or more Lot-Line Windows, the legal light and air which is required for residential occupancy is being provided by the windows on the north and/or south façades. Lot-line windows (3’ or less from the lot line) shall not be credited towards meeting the mandatory light and ventilation requirements, unless they meet the exception. All windows at the Building are fully compliant with all applicable building codes and regulations.

Pursuant to the By-Laws of the Condominium, located in Part II of the Offering Plan, in the event that any or all of the Lot-Line Windows must be sealed, all construction to enclose the windows shall be performed by Sponsor, during the time period that Sponsor controls the Board of Managers of the Condominium, or after such control period, by the Board of Managers of the Condominium. The cost and expense of such construction is estimated to be $2,500 per window and shall be the sole responsibility of the Unit Owner or Owners affected and such cost and expense shall be charged to the individual Unit Owners affected as a Special Assessment.

The Sponsor, if applicable, or the Board of Managers, their agents, contractors and employees, will have the right to enter any Unit(s) necessary to effect the enclosure of such Lot-Line windows, should same be necessary. The Unit side of the enclosure will be finished with the same material originally used therein, if available, or if not available, then with such other finish material as will nearly as possible resemble such original material. Decoration of the affected area on the Unit side of the enclosure will also be the responsibility of the Unit Owner, at his or her sole expense.

Pursuant to the Zoning Lot Development and Easement Agreement, as follows, there is a covenant not to build upon and easement of light and air (the “Airspace Easement Area”) over the premises along its cantilevered southern façade (the "Cantilever Easement"), each of the Airspace Easement Area and Cantilever Easement being described in that certain Zoning Lot Development and Easement Agreement made by and between 497 MM Associates LLC and EXRP Third LLC, dated as of 11/2/2016 and recorded 11/15/2016 as CRFN 2016000400433 (affecting Lots 59 and 61), the Property benefits from the required light and air along its cantilevered southern façade and the adjacent buildings may not be enlarged or expanded in a way that would encroach into the applicable Airspace Easement Area or cause the Building to be non-compliant with law.

ARTICLE XIII

AMENDMENTS TO THE BY-LAWS

Section 1. **Amendment to By-Laws**. These By-Laws may be modified or amended by the vote of sixty-seven percent (67%) in number and in Common Interest of all Unit Owners at a meeting of Unit Owners duly held for such purpose. However, for as long as Sponsor or its designee remains the Owner of one (1) or more Units, these By-Laws, including the Rules and Regulations of the Condominium attached hereto, may not be amended or modified in any way so as to adversely affect Sponsor or its designee, in the sole discretion of Sponsor or its designee, as the case may be, without the prior written consent of Sponsor or its designee. Additionally, the By-Laws, including the Rules and Regulations of the Condominium may not be amended or modified in any way so as to adversely affect (i) the Commercial Unit or the Commercial Unit Owner without the prior written consent of the Commercial Unit Owner, or (ii) the lien of any mortgage without the prior written consent of the mortgagee.

Notwithstanding anything contained herein, Sponsor hereby reserves itself and its designee(s) the right to amend these By-Laws at any time without the requirements of a vote and without the approval or consent of the Board of Managers, any Unit Owners or mortgagees of any Unit Owners for the sole purpose of conforming the By-Laws to the requirements of applicable state and local condominium laws and/or the legal requirements of the Department of Housing and Urban Development of the United States of America ("HUD"), including, but not limited to, HUD Revised Legal Policy which is attached as appendix 24 of the HUD Handbook 4265.1, as same may be amended from time to time, or any other governmental authority or agency to qualify the Condominium for any applicable Unit financing, including, but not limited to, financing of the Federal Housing Authority of the United States of America ("FHA") and/or Fannie Mae financing.

ARTICLE XIV

CONFLICTS

Section 1. **Conflicts**. These By-Laws are set forth to comply with the requirements of Article 9-B of the Real Property Law of the State of New York. In case any of these By-Laws conflict with the provisions of said statute or of the Declaration, the provisions of said statute or of the Declaration, as the case may be, shall control.

ARTICLE XV

ARBITRATION

Section 1. **Procedure**. Any matter required or permitted to be determined by arbitration pursuant to the terms of the Condominium Documents shall be submitted for resolution by a

single arbitrator in a preceding held in the City of New York in accordance with the then existing rules of the American Arbitration Association or any successor organization thereto. Such arbitration shall be required to be submitted as expedited arbitration. In the event that the American Arbitration Association shall not then be in existence and has no successor organization, any such arbitration shall be held in the City of New York before one (1) arbitrator appointed, upon the application of any party, by any Justice of the highest court of appellate jurisdiction then located in the City of New York. The decision of the arbitrator so chosen shall be given within ten (10) days after his selection or appointment. Any arbitrator appointed or selected in connection with any arbitration to be conducted hereunder shall be a member of a law firm having at least five (5) members whose principal office is located in the City of New York.

Section 2. **Variation by Agreement**. The parties to any dispute required or permitted to be resolved by arbitration pursuant to the terms of the Condominium Documents may, by written agreement, vary any of the terms of Section 1 hereof with respect to the arbitration of such dispute or may agree to resolve their dispute in any manner, including, without limitation, the manner set forth in Section 3031 of the New York Civil Practice Law and Rules and known as "New York Simplified Procedure for Court Determination of Disputes".

Section 3. **Binding Effect**. The decision in any arbitration conducted pursuant to the terms of Sections 1 and 2 hereof shall be binding upon all of the parties thereto and may be entered in any court of appropriate jurisdiction.

Section 4. **Costs and Expenses**. The fees, costs and expenses of the arbitrator shall be borne equally by the disputants. Each disputant shall also bear the fees and expenses of his counsel and expert witnesses.

SCHEDULE A

ADDENDUM TO THE BY-LAWS OF THE CONDOMINIUM OF THE PREMISES KNOWN AS EASTLIGHT 501 THIRD AVENUE (A/K/A 200 EAST 34TH STREET) NEW YORK, NEW YORK 11217

RULES AND REGULATIONS

1. The Residential Units may be used only for general residential use, except that a Residential Unit Owner may use his Unit for any home occupation use permitted under applicable zoning law and ordinances, building code or other rules and regulations of governmental authorities having jurisdiction. Such Residential Units may also be used as professional offices by a resident thereof provided such professional use does not violate any zoning law and ordinances and provided further, that the prior written consent of the Board of Managers to such professional use is obtained. In the event that any Residential Unit shall be used for home occupation or professional purposes in conformity with the Declaration and the By-Laws, no patients, clients, or other invitees shall be permitted to wait in any public hallway. No illuminated or other sign may be used in connection with the aforementioned use, excepting only a professional sign, non-illuminated, not larger than the size permitted by the Board of Managers.

Subject to being used as general residential use a Residential 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 (ii) through (vi) above: (A) the 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 in furtherance of a program, plan, entity, agreement or other arrangement providing for short-term, fractional or shared use and/or ownership of such Unit; and (vii) family members, domestic employees and/or non-paying guests of the foregoing.

The Commercial Unit may be used between the hours of 6:00 a.m. and 4:00 a.m. (New York Time) for any legal use permitted by the Zoning Resolution of the City of New York, as amended, or other applicable laws, except that a Commercial Unit may not be used for the following purposes: (i) as a massage parlor, adult bookstore, peep show or adult entertainment

facility, or as any other sex-related commercial establishment or other commercial establishment where pornographic material is displayed or obscene, nude or semi-nude performances are shown live or in a videotaped or other recorded format; (ii) as a waste transfer facility or station, for storage of hazardous materials or to store any trash or garbage other than as incidental to another permitted use of the Unit; (iii) as an off-track betting or other gambling establishment; (iv) as a thrift store, pawn shop, liquidation outlet, flea market or other store selling used, damaged, discontinued or surplus merchandise; (v) as an auction house for the conduct of an auction, except that an auction house for the auction of fine art and/or other high worth collectibles shall be permitted; (vi) as a bowling alley or billiard hall; (vii) as a dating or escort service; (viii) as a nightclub or discotheque; (ix) as an establishment offering palm reading or other spiritual services; (x) as a video arcade; (xi) as a homeless shelter or drug or alcohol rehabilitation center; (xii) as a dry cleaning and/or laundry facility; (unless such dry cleaning and/or laundry is done off premises); (xiii) as a funeral parlor; (xiv) as a furrier or fur salon; (xv) as a pet shop or bird shop; or (xvi) for any illegal purposes.

No sale, lease or sublease or use of all or any portion of the Commercial Unit shall be deemed to adversely affect the Residential Units. The Board of Managers does not have the right to approve or change the use of the Commercial Unit, or any part thereof, or to apply for or cause any amendment to the Building's certificate of occupancy to authorize a different use, except at the request or direction of Sponsor, a Sponsor-designee, or the Commercial Unit Owner, as applicable.

Any Owner of the Commercial Unit and any tenants of such Unit pursuant to the terms of any leasing pertaining thereto, shall have the right, with the prior written consent of the Board of Managers, but without charge or other limitation, to install, repair, replace and maintain either within or in the immediate location of such Unit below the windows at the second (2nd) floor level and on the sidewalk adjacent to such Commercial Unit's entrance or entrances, a sign or signs, which may be illuminated, including neon, flags, banners, lettering, fixtures or decorations of any size, material or content, for advertising or identification purposes. Additionally, the Owner of the Commercial Unit, and any tenant or tenants of such Unit pursuant to the terms of any lease pertaining thereto, shall have the right, with the prior written consent of the Board of Managers, but without charge or other limitation, to install, or erect, repair, replace and maintain in the immediate location of such particular Unit below the windows at the second (2nd) floor level, but not to interfere with the entrance of any other Unit, a canopy and/or awning for advertising or identification purposes or an automatic teller machine ("ATM") to be used in conjunction with the use of the Unit. Such Unit Owner and any tenants of space in the Unit shall comply with all of the laws, orders and rules and regulations of the governmental authorities, including the Landmarks Preservation Commission, if applicable, having jurisdiction thereof, including zoning laws, building codes and as required by insurance underwriters. The Commercial Unit Owner or their tenants shall obtain and pay for all permits required for such signs, canopy and/or awning/ATM and any necessary renewal fees. The Commercial Unit Owner or their tenants shall obtain and pay for all permits required for such equipment and any necessary renewal fees. Such Unit Owners shall also have the right without consent of the Board of Managers, charge or limitation, to install, repair, replace and maintain window protection

devices. Such Unit Owner and any tenants of space in the Commercial Unit shall comply with all the laws, orders, rules and regulations of the governmental authorities, including the Landmarks Preservation Commission, if applicable, having jurisdiction thereof, including zoning laws, building codes and as required by insurance underwriters. Such Unit Owner or their tenants shall obtain and pay for all permits required for such installation and any necessary renewal fees related thereto.

Any Storage Room which is licensed by a Residential Unit Owner may be used for any lawful use which is accessory to the residential use of the Unit, including, but not limited to, the storage of personal effects of the Residential Unit Owner, provided that no stored article or material that shall pose a threat to the health or safety of the Unit Owners or other occupants or tenants of the Building or shall otherwise create a nuisance shall be permitted to be brought into or stored in said Storage Room by any Residential Unit Owner.

Notwithstanding anything herein to the contrary, (i) any Rules and Regulations pertaining to the use of a Storage Room, will not be applicable to a Storage Room, held or rented by Sponsor or Sponsor-designee; and (ii) notwithstanding the foregoing, the Sponsor or its designee may, without the permission of the Board of Managers, retain ownership of one (1) or more Units and/or Storage Rooms for use as models, sales and/or production offices in connection with the sale or rental of the Units and/or Storage Rooms.

2. Except as set forth above and herein, no industry, business, trade, occupation or profession of any kind, commercial, religious, educational or otherwise, designed for profit, altruism, or otherwise, shall be conducted, maintained or permitted in any part of the Residential Units or Common Elements nor shall any “For Sale,” “For Rent” or “For Lease” signs or other window displays or advertising be maintained or permitted in any Residential Unit therein or adjoining Common Elements, nor shall any Residential Unit be rented for transient, hotel or motel purposes. The right is reserved by the Sponsor, its designee and the Board of Managers, or its agent, to place “For Sale,” “For Rent” or “For Lease” or similar signs on any unsold and/or unoccupied Units, and the right is hereby given to any mortgagee, who may become the owner of any Unit, to place such signs on any Unit owned by such mortgagee, but in no event will any such sign be larger than one (1’) foot by two (2’) feet. Additionally, the right is reserved by Sponsor and its designee to maintain and staff one (1) or more vacant and unsold Units in the Building as a sales office and/or model Unit(s). Sponsor and its designee shall have the right to place “For Sale,” “For Rent” or “For Lease” signs or similar signs on or in the vicinity of the Building or any portion of the Common Elements without regard to size. Sponsor or its designee shall be responsible for installing and removing such signs.

3. No group tour or exhibition of any Residential Unit or its contents shall be conducted nor shall any auction sale be held in any Residential Unit, without the consent of the Board of Managers or the Managing Agent in each instance.

4. Unless expressly authorized by the Board of Managers in each instance, not less than eighty percent (80%) of the floor area of each Residential Unit (excepting only kitchens,

pantries, bathrooms, closets and foyers) must be covered with rugs, carpeting, or equally effective noise-reducing material.

5. No window decorations shall be used in or about any Residential Unit, except such as shall have been approved in writing by the Board of Managers or the Managing Agent, which approval shall not be unreasonably withheld or delayed. In no event, however, shall any exterior glass surfaces of any windows at the Property, excluding the glass surfaces of any windows in the Commercial Unit, be colored or painted.

6. No exterior shades, window guards, awnings, ventilators, fans or air-conditioning devices or units shall be used or installed in or about any Residential Unit, unless otherwise required by law, without the prior written approval of the Board of Managers, which approval may be granted or refused in the sole discretion of the Board of Managers, unless such installation is required by law, nor shall anything be projected out of any window of any Residential Unit without similar approval. In connection with the individual Unit, each Unit Owner shall be responsible for compliance with all applicable laws relating to the requirement of installing window guards in the Unit. Notwithstanding anything above to the contrary, a Unit Owner must notify the Board of Managers in writing when a child or children under the age of eleven (11) years lives or resides (even temporarily) in the Unit. In addition, the Residential Unit Owner shall install at the Residential Unit Owner's own expense, the required window guards, as previously approved by the Board of Managers, in all windows of the Unit and shall not remove them until permitted by applicable law and in any event, without the full knowledge of the Board of Managers.

7. No exterior of any Residential Unit, including the windows or doors thereof, or any other portions of the Common Elements shall be painted or decorated by any Owner in any manner, without prior written consent of the Board of Managers or except as provided in the By-Laws.

8. No plantings shall be permitted on any exterior surface of the Building adjacent to a Unit without the prior written consent of the Board of Managers.

9. No personal articles (including, but not limited to, garbage cans, bottles or mats) and no furniture, artwork, equipment or doormats shall be placed or stored in entrances, hallways, stairways, or other Common Elements which are not limited to the exclusive use of a specific Residential Unit Owner. No Residential Unit Owner shall change or alter in any way the design, layout, color scheme or furnishings in entrances, hallways, stairways or other Common Elements, which are not limited to the exclusive use of a specific Residential Unit Owner. Notwithstanding the foregoing, a Residential Unit Owner has the right to change the lock on the door to his Unit or to add an additional lock, provided that such lock conforms in color with the other lock or locks and a copy of the new key is provided to the Board of Managers.

10. No Residential Unit Owner shall make, cause, or permit any unusual, disturbing, or objectionable noises or odors to be produced upon or to emanate from his Unit or its appurtenant Limited Common Elements or permit anything to be done therein that will interfere with the rights, comforts, or conveniences of the other Unit Owners. No Residential Unit Owner shall

play upon or suffer to be played upon any musical instrument, or shall operate or permit to be operated a phonograph, radio, stereo, television set, or other loudspeaker in such Residential Unit Owner's Unit between midnight 12:00 A.M. and the following 8:00 A.M., if the same shall disturb or annoy other occupants of the Building, and in no event shall any Residential Unit Owner practice 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, repair work, or other installation involving noise shall be conducted in any Residential Unit except on weekdays (not including legal holidays) and only between the hours of 8:00 A.M. and 5:00 P.M., unless such construction or repair work is necessitated by an emergency.

11. Each Unit Owner shall keep his Unit in a good state of preservation and cleanliness and shall not sweep or throw or permit to be swept or thrown therefrom, or from the doors or windows of a Unit, or any terrace, roof terrace or balcony, any dirt or other substances. No clothes, sheets, blankets, or other articles of any kind shall be hung or shaken from any doors, windows, or open areas, or placed upon the window sills of the Building.

12. Except as provided above, no sign, notice, lettering, or advertisement shall be inscribed or exposed on or at any window, door, or other part of the Building, except such as shall have been approved in writing by the Board of Managers, nor shall anything be projected out of any window of the Building without similar approval.

13. All garbage and refuse from the Building shall be deposited with care in plastic bags or other suitable receptacles intended for such purpose only at such times and in such manner as the Board of Managers may direct. Each Unit Owner shall comply with all requirements of law and regulations of the Board of Managers regarding recycling of trash. All Unit Owners shall separate their trash into "recyclable" and "nonrecyclable" materials. The Board of Managers 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 Owner for the disposal of designated recyclable materials and the locations where designated recyclable materials shall be deposited. The Board of Managers may also establish other regulations regarding recycling of trash. Any costs incurred by the Board of Managers in the enforcement against the Unit Owner of recycling requirements imposed by law or by the Board of Managers, including (but not limited to) legal fees and fines or penalties imposed on the Board of Managers by any governmental agency shall be payable by the Unit Owner as additional Common Charges.

14. Water closets and other water apparatus in the Building shall not be used for any purposes other than those for which they were constructed; nor shall any sweepings, rubbish, rags, paper, ashes, or any other article be thrown into the same. Any damage resulting from misuse of any water closet or other apparatus shall be paid for by the Unit Owner causing such damage.

15. Except for Sponsor and/or a Sponsor designee, no bird, reptile, or animal, other than one (1) domesticated dog or cat, shall be permitted, raised, bred, kept, or harbored in the Units by a Unit Owner unless, in each instance, the same shall have been expressly permitted in writing by the Board or the Managing Agent. No tenant of any Unit pursuant to a lease or other occupancy

agreement shall be permitted to raise, breed, keep, or harbor any bird, reptile, or animal, including a domesticated dog or cat without, in each instance, having first been expressly permitted to do so, in writing by the Board or the Managing Agent. Any such consent, if given, shall be revocable at any time by the Board or the Managing Agent in their sole discretion. In no event shall any bird, reptile, or animal, including, but not limited to, domesticated dogs and cats, be permitted on any public portions of the Building, unless carried or on a leash. No pigeons or other birds or animals shall be fed from the window sills, balconies, terraces, roof terraces or other public portions of the Building, or on the sidewalk or street adjacent to the Building. However, notwithstanding the above, no Unit Owner shall be permitted to have a dog weighing more than forty (40) pounds, or to have a pit bull terrier or similar type dog which has shown vicious propensities without express prior written permission of the Board of Managers. The individual Unit Owners who keep an animal in their Unit shall each indemnify the Board of Managers and hold it harmless against any loss or liability of any kind or character whatsoever arising from or as a result of the Unit Owner having any animal in their Unit. All Unit Owners shall be responsible for immediately cleaning up any droppings from their pets.

16. Except as provided in the Declaration and By-Laws of the Condominium, no radio or television aerial or satellite dish shall be attached to or hung from the exterior of the Building without written approval of the Board of Managers. The Board of Managers, upon the request of any Unit Owner, shall allow the installation of any hook-up necessary to provide cable television service to the Units.

17. All radio, television, or other electrical equipment of any kind or nature installed or used in each Unit shall fully comply with all rules, regulations, requirements, or recommendations of the New York Board of Fire Underwriters and the public authorities having jurisdiction, and the Unit Owner alone shall be liable for any damage or injury caused by any radio, television, or other electrical equipment.

18. The agents of the Board of Managers, and any contractor or workman authorized by them, may enter any Unit at any reasonable hour of the day for any purpose permitted under the terms of the Declaration, By-Laws, or Rules and Regulations of the Condominium.

19. No Unit Owner or any visitor, guest, patient, employee or any client of a Unit Owner shall be allowed in any heating, electrical or mechanical equipment area without the express permission of the Board of Managers.

20. All damage to the Building or Common Elements caused by the moving or carrying of any article therein shall be paid by the Unit Owner responsible for the presence of such article.

21. No Unit Owner shall interfere in any manner with any portion of the lighting apparatus which is part of the Common Elements and not part of the Unit Owner’s Unit, except that the Owner of the Commercial Unit may install and use extra equipment in the risers and conduits servicing the Building so long as such Unit Owner reimburses the Board of Managers for the actual costs attributable to such installation and use.

22. No Residential Unit Owner shall use or permit to be brought into the Building any flammable oils or fluids such as gasoline, kerosene, naphtha, benzine, or other explosives or articles deemed extra hazardous to life, limb, or property without in each case obtaining the written consent of the Board of Managers.

23. Except as provided above, the Unit Owner shall not be allowed to put his name on any entry to the Building or entrance to any Unit, except in the proper places approved by the Board of Managers for such purposes.

24. Any damage to the Building or equipment caused by Unit Owners, Unit Owner's family members, their guests, visitors, clients, patients or employees shall be repaired at the expense of the said Unit Owner.

25. Complaints regarding the management of the Building and grounds or regarding the actions of other Unit Owners shall be made in writing to the Board of Managers.

26. No Unit shall be used or be occupied in such manner as to obstruct or interfere with the enjoyment of occupants or owners of adjoining Units; nor shall any nuisance or immoral or illegal activity be committed or permitted to occur in or about any Unit or upon any part of the Common Elements.

27. Certain parts of the Common Elements are intended for use for the purpose of affording pedestrian movement within the Condominium and of providing access to the Units. No part of the Common Elements shall be obstructed as to interfere with its use for the purposes hereinabove recited; nor shall any part of the Common Elements be used for general storage purposes except for the Storage Rooms, and maintenance storage, unless specifically designated as such; nor shall anything be done thereon in any manner which shall increase the rate of hazard and liability insurance covering said area and improvements situated thereon, except if a use of any Commercial Unit shall increase the rate of hazard and liability insurance for such area and improvements situated thereon, the Owner of such Commercial Unit shall pay the increase.

28. Except as otherwise provided for in the Condominium Declaration and/or By-Laws, the sidewalks, entrances, passages, public halls, corridors and stairways of or appurtenant to the Building shall not be obstructed or used for any purpose other than ingress to and egress from the Units. No vehicle belonging to a Unit Owner, to a family member of a Unit Owner, or to a guest, tenant, subtenant, licensee, invitee, employee, or agent of a Unit Owner shall be parked in such a manner as to impede or prevent ready access to any entrance to, or exit from, the Building by another vehicle.

29. No immoral, improper, offensive, or unlawful use shall be made of the Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction thereof, relating to any portion of the Property, shall be eliminated, by and at the sole expense of the Unit Owners, or the Board of Managers, whichever shall have the obligation to maintain or repair such portion of the Property.

30. There shall be no playing or lounging in the entrances, passages, public halls, corridors, stairways of the Building, except in recreational areas or other areas designated as such in the Declaration or by the Board of Managers.

31. The Condominium Board or the Managing Agent may, from time to time, curtail or relocate any portion of the Common Elements, including Storage Rooms, recreation, or service purposes in the Building, but excluding Residential Limited Common Elements.

32. Nothing shall be done or kept in any Unit or in the Common Elements, including but not limited to the Storage Rooms, that will increase the rate of insurance of the Building, or the contents thereof, without the prior written consent of the Board of Managers. No Unit Owner shall permit anything to be done or kept in his Unit and/or in the Common Elements, including but not limited to the Storage Rooms, that will result in the cancellation of insurance on the Building, or the contents thereof, or that would be in violation of any law.

33. The agents of the Board of Managers or the Managing Agent, and any contractor or workman authorized by the Board of Managers or the Managing Agent, may enter any room or Unit and/or Storage Room at any reasonable hour of the day, on at least one (1) day's prior notice to the Unit Owner, for the purpose of inspecting such Unit and/or Storage Room 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 and/or Storage Room for its permitted purposes.

34. The Board of Managers or the Managing Agent shall retain a pass-key to each Unit and Storage Room. No Residential Unit Owner shall change any lock on any door leading into his Unit and/or Storage Room without the prior written consent of the Board of Managers. As a condition to obtaining such consent, the Residential Unit Owner must provide the Board of Managers with a key to such changed lock for their use. If a Residential Unit Owner fails to provide the Board of Managers with all keys necessary to gain entrance to such Unit Owner's Unit and/or Storage Room promptly after such Unit Owner moves into his Unit, then Sponsor shall be automatically released from any obligation it may have for correcting defects in or making repairs to such Unit and/or Storage Room. If Sponsor or the Board of Managers must gain access to a Residential Unit and/or Storage Room for emergency purposes and a Residential Unit Owner has not furnished a key to the Board of Managers as provided in this paragraph, then the affected Residential Unit Owner shall be liable and responsible for any damage to the Common Elements or such Residential Unit and/or Storage Room caused by Sponsor or the Board of Managers in gaining access to such Unit. Furthermore, if the Residential Unit Owner is not personally present to open and permit an entry to his Residential Unit and/or Storage Room at any time when an entry therein is necessary or permissible under these Rules and Regulations or under the By-Laws, and has not furnished a key to the Board of Managers or the Managing Agent, then the Board of Managers or Managing Agent or their agents (but, except in an emergency, only when specifically authorized by an officer of the Condominium or an officer of the Managing Agent) may forcibly enter such Unit and/or Storage Room without liability for

damages or trespass by reason thereof (if, during such entry, reasonable care is given to such Residential Unit Owner's property).

35. If any key or keys are entrusted by a Unit Owner, by any family member thereof, or by his agent, servant, employee, licensee, or visitor to an employee of the Condominium or of the Managing Agent, whether for such Unit Owner's Unit or an automobile, trunk, or other item of personal property, the acceptance of the key shall be at the sole risk of such Unit Owner, and neither the Board of Managers nor the Managing Agent shall be liable for injury, loss, or damage of any nature whatsoever, directly or indirectly resulting therefrom or connected therewith.

36. No Unit Owner or other occupant of the Building shall use any employee of the Condominium or of the Managing Agent for private business or send any employee of the Condominium or of the Managing Agent out of the Building on any private business without the written consent of the Condominium Board except as a real estate broker for the sale or lease of a Unit.

37. The use of the pet spa and common laundry at the cellar level and the fitness center, yoga/workout studio, lounge, warming pantry, game room, dining area, common areas and outdoor recreational terrace area on the thirtieth (30th) floor, and the storage areas and Storage Rooms, and bicycle rooms at any level of the Building, including any and all equipment located thereon, shall be subject to any and all restrictions and/or regulations established by the Board of Managers in its sole discretion and shall also be subject to all and any guidelines established by the Board of Managers relating thereto. Such guidelines may include, but are not limited to, any medical waiver or consent that a Unit Owner must execute prior to the use of any such equipment. Further, the Board of Managers reserves the right, in its sole discretion, to establish usage fees for certain Building amenities, including, but not limited to, the bicycle storage rooms and/or pet spa and/or common laundry and/or fitness center; however, such usage fees shall be based upon the cost of maintenance and operation of the applicable areas.

38. The use of the unattended fitness center, yoga/workout studio, lounge, game room and other common areas, including any and all exercise and/or fitness equipment or other furnishings or equipment located therein, shall also be at the sole discretion of the Board of Managers and shall also be subject to all and any guidelines established by the Board of Managers relating thereto. Such guidelines may include, but are not limited to, any medical waiver or consent that a Unit Owner must execute prior to the use of any exercise and/or gym equipment.

39. Any consent or approval given under these Rules and Regulations may be amended, modified, added to, or repealed at any time by resolution of the Condominium Board. Further, any such consent or approval may, in the discretion of the Condominium Board or the Managing Agent, be conditional in nature.

40. Unit Owners will faithfully observe the following procedures with respect to the use of the compactor: (1) wrap dust, floor and powdered waste in compact packages before depositing the same; (b) thoroughly drain and wrap in paper all garbage before depositing the same; (c) refrain from forcing large bundles into the chute; (d) crush into tight bundles all loose papers

before placing the same in the hopper door; (e) deposit all bundles of waste into the hopper; and (f) refrain from depositing waste of an explosive nature therein.

41. Except as permitted under the Declaration and By-Laws, Unit Owners, their families, guests, servants, employees, agents, visitors or licensees shall not at any time or for any reason whatsoever enter upon or attempt to enter upon the non-public areas of the main roofs of the Building.

42. Plantings on any balconies or terraces (including roof terraces) shall be contained in boxes of wood, lined with metal or other materials impervious to dampness and standing on supports at least two inches (2") from the balcony or terrace surface, and, if adjoining a wall, at least three inches (3") from such wall. Suitable weep holes shall be provided in the boxes to draw off water. In special locations, such as a corner abutting a wall, plantings may be contained in masonry or hollow tile walls which shall be at least three inches (3") from the wall, with the floor of drainage tiles and suitable weep holes at the sides to draw off water. Such masonry planting beds shall not, however, rest directly upon the surface of such balcony or terrace, but shall stand on supports at least two inches (2") above such surface. It shall be the responsibility of the Residential Unit Owner to maintain the containers in good condition, and the drainage tiles and weep holes in operating condition. There shall be no blockage of drainage on any balcony or terrace by a Residential Unit Owner. Such Residential Unit Owner shall pay the cost of any repairs rendered necessary, or damage caused, by such plantings. The size of such plantings shall be subject to the consent of the Board of Managers. No plantings shall be permitted on any balcony or terrace area without the prior written consent of the Board of Managers.

43. No person may carry or smoke any kind of lighted pipe, cigar, cigarette, tobacco, or any other lighted smoking apparatus, equipment or product, including but not limited to electronic cigarettes (hereinafter referred to collectively as "Smoking Apparatus") in any of the common areas of the Building, whether indoor or outdoor, at any time. Though smoking shall be permitted in any Unit or Limited Common Element appurtenant thereto, including a private balcony, terrace, and/or garden, no person may smoke or otherwise burn any Smoking Apparatus in any Unit or Limited Common Element appurtenant thereto in a manner which causes smoke to be a nuisance or annoyance to any other resident of the Condominium. In addition, no person may smoke or otherwise burn any Smoke Apparatus within twenty-five feet (25') of any outside entrance to the Condominium or within twenty-five feet (25') of any outdoor air intake or operable window opening onto Common Elements or Units.

44. Any consent or approval given under these Rules and Regulations may be amended, modified, added to, or repealed at any time by resolution of the Condominium Board. Further, any such consent or approval may, in the discretion of the Condominium Board or the Managing Agent, be conditional in nature.

45. The Rules and Regulations of the Condominium are set forth in Part II of this Offering Plan as an addendum to the By-Laws. The Rules and Regulations govern the use of the Units and Common Elements and may be amended from time to time by the Board of Managers. However, no amendment of the Rules and Regulations shall be applicable to any Unsold Unit unless agreed to by Sponsor or a Sponsor-designee, as the case may be, or to the Commercial Unit unless agreed to by the Commercial Unit Owner.

PUNCHLIST INSPECTION STATEMENT

Date: _____

COA 200 E 34TH LLC
c/o China Overseas America, Inc.
1500 Broadway, Suite 2301
New York, NY 10036

RE: Eastlight
Unit #____: 501 Third Avenue (a/k/a 200 East 34th Street)
New York, NY 10016

Gentlemen:

As a result of my/our final inspection, please be advised that the following items need either completion, adjustment or repair:

ITEM

1. _____
2. _____
3. _____
4. _____
5. _____

I/we understand that certain items, as set forth in the Offering Plan, are not the responsibility of Sponsor. I/we also understand that to prevent pilferage certain items such as medicine cabinet doors, shower heads, toilet seats and bifold door knobs,

_____
_____
_____
_____
will be installed just prior to my/our date of moving.

_____ Purchaser's signature

_____ Purchaser's signature

_____
Seller's Representative

STRATEGIC INSPECTIONS

RESERVE FUND STUDY

EastLight Condominium
200 East 34th Street
New York, New York 10016

Prepared by:
Strategic Inspections
45 West 34th Street, Suite 1001
New York, New York 10001

February 4, 2020
Revised January 19, 2021



STRATEGIC INSPECTIONS

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STRATEGIC INSPECTIONS

1 .0 EXECUTIVE SUMMARY

Strategic Inspections, LLC (SI) performed a reserve study for the planned EastLight Condominium (hereinafter "property") located at 200 East 34th Street New York, New York 10016. The property will have 144 residential units and multiple model types. The reserve study is for the fiscal year starting July 1, 2022 and ending June 30, 2023.

The planned property will be a thirty-one (31) story building plus cellar level and bulkhead levels. The planned property will consist of a total of one hundred forty-four (144) residential condominium units and one (1) commercial unit. The scope of this report is limited to assessing the common elements for the residential condominium. This report does not include cost for reserve items exclusive to the individual residential units or commercial unit. It was reported that construction of the building is expected to be substantially completed by 2022.

Amenities provided in the building include, but are not limited to, a lobby; mailroom; package room; game room; lounge; fitness center with studio; a catering kitchen and dining room; two passenger elevators; common and private terraces; and bike and tenant storage rooms.

There are currently no ASTM, Fannie Mae, or FHA reserve study standards. The closest standards to review are: ASTM E 2018-15 property condition assessment (PCA), and property condition report (PCR) standards, or Fannie Mae Physical Needs Assessment Guidance to the Property Evaluator. Additionally, currently there are two national organizations with a set of reserve study guidelines, the Association of Professional Reserve Analysts (APRA) and the Community Association Institute (CAI). All of these sources, along with the experience and knowledge of industry experts and professional engineers, were used to create SI's guidelines for reserve studies.

SI guidelines require that a Reserve Study include a component inventory, a condition assessment, life valuation estimates, fund status, and a funding plan. The guideline also requires that a reserve study include recommended reserve contributions for a minimum of thirty years, projected expenses for a minimum of thirty years, and projected ending reserve fund expenses for a minimum of thirty years.

This report will project the capital repair and replacement reserve for thirty years, as required by SI guidelines. As such, some items with an estimated useful life greater than thirty years are not included in this report at this time. Updating of the reserve study should be performed every two years to ensure proper funding is provided as the longer life items move within the 30-year evaluation period as the property ages.

As of February 1, 2022, the current replacement cost of the reserve items is $3,696,022.22. With an annual compounded inflation rate of 2.33% the future replacement cost is $6,499,670.15.

As shown in the table below, the results of this reserve study show the following total reserve contributions for the first four years of this study:

- $60,948.00 in year one

- $67,042.80 in year two
- $73,747.08 in year three
- $81,121.80 in year four

Strategic Inspections was advised that purchasers are required to contribute one month of maintenance charges at closing to a dedicated reserve account. The one month for reserves will be deposited into the reserve account at each closing. This study utilizes an estimate of 48 closings in the first year of operations; 53 closings in year two; 43 closings in year three. One month of purchaser's maintenance contribution is estimated to be $1,175.22 per unit. Therefore, SI has estimated that:

- $56,410.53 will be deposited into the reserve account by the end of year one
- $62,286.62 will be deposited into the reserve account by the end of year two
- $50,534.43 will be deposited into the reserve account by the end of year three

Assuming the aforementioned maintenance contributions to the reserve, the additional annual contributions required to satisfy the total required reserve contribution schedule for the first four years of this Reserve Study are:

- $4,537.47 for year one
- $4,756.18 for year two
- $23,212.65 for year three

Year four reserve contributions should increase to $81,121.80, with an annual increase of 10.0% per year over the remaining 30-year term.

The following chart summarizes the required residential contributions (budget line item) for the first five years of this study, accounting for the aforementioned contributions at closings.

Year	Total Required Reserve Contribution	Estimated # Of Closings	1 Month Common Charge at Closing	Total Yearly Reserve Contribution from 1 Month Contributions at Closings	Required Budget Line Item (Total Required Reserve Contributions and Contributions at Closing)
2022/2023	$60,948.00	48	$1,175.22	$56,410.53	$4,537.47
2023/2024	$67,042.80	53	$1,175.22	$62,286.62	$4,756.18
2024/2025	$73,747.08	43	$1,175.22	$50,534.43	$23,212.65
2025/2026	$81,121.80	0	$0.00	$0.00	$81,121.80
2026/2027	$89,157.48	0	$0.00	$0.00	$89,157.48

The operating budget should include a line item to cover the 1st year's recommended reserve amount of $4,537.47 or $31.51 per unit, per year.

A Community Association typically has two major budgetary requirements: the general operating reserve and the capital repair and replacement reserve. The scope of this report is limited to the capital repair and replacement reserve criteria. It is assumed that the general operating reserve is accounted for in the general maintenance budget. This report will project the capital repair and replacement reserve for thirty years. It should be noted that the projection for the first ten years is the most reliable and it is recommended that this study be updated every two years.



The calculations, projections and reports in this reserve study were generated using the Property Reserve Analysis System (hereinafter "PRA"). PRA has received a Quality Assurance Evaluation from a Certified Public Accounting firm verifying the system for accuracy and compliance with the AICPA's Audit and Accounting Guide for Common Interest Realty Associations, cash flow projections, and tax calculations consistent with IRS guidelines for 1120c and 1120h corporations. PRA provides for complete, flexible reserve study assumptions while allowing for either current cost or future cost projections in calculating interest and projecting cash flows on a monthly and annual basis.

This report is intended to be used as a tool to determine reserve fund allocation requirements for the community, to manage future Association obligations, and to inform the community of future financial needs. The reserve plan, based on all the assumptions, assures that funds for major repairs and replacements will be available when needed. It also provides an equitable method for charging current owners, rather than future owners, the cost of current use.

2.0 PURPOSE AND SCOPE

The purpose of this reserve study is to produce a reserve funding plan that will project future contributions and expenditures to assure that reserve funds are available as needed. A reserve study helps Community Associations anticipate large expenditures over an extended period of time. By using this structured process and analysis, the Association is able to meet financial requirements without increasing service fees above permitted maximums, borrowing funds, and/or levying special financial assessments to the property owners.

The scope of this report is limited to the following:

- Developing component inventories based upon partial drawings and mutually agreed assumptions
- Developing life and valuation estimates
- Providing a current funding status evaluation
- Providing a model for a funding plan

This report forecasts Community obligations for thirty (30) years into the future. Due to this forecast, it should be noted that events might occur that affect the cost and useful life assumptions used in this study. Specifically, inevitable market fluctuations and unexpected wear on materials can occur. Therefore, this study should be updated every two years in order to accurately reflect the needs and obligations of the community.

No items that have an estimated useful life of less than two years or a total cost less than $1,000.00 have been reserved.

3.0 DEFINITIONS AND METHODS

Relevant definitions include:

Reserve Study - The art and science of anticipating and preparing for major common area repair and replacement expenses. It is a budgetary planning tool that identifies the current status of the reserve fund and recommends a stable, equitable funding plan to offset the major anticipated common area expenditures.

Repair/Replacement Reserves - Non-annual maintenance items that will require significant expenditure over the life of the building. Included are items that will reach the end of their estimated useful life during the course of this forecast, or, in the opinion of the investigator, will require attention during that time.

Remaining Life - The expected useful life of a system or component as per Fannie Mae guidance or industry experience.

Funding Plan - An association's plan to provide income to a reserve fund to offset anticipated expenditures from that fund.

Life and Valuation Estimates - The task of estimating Useful Life, Remaining Useful Life, and Repair or Replacement Costs for the Reserve components.

The cash flow method was utilized in preparing the reserve plan with the intention that reserve funds would be available as needed. The following describes how the cash flow was produced:

- Reserve Fund Balance – projected from the date of the reserve study to the beginning of the fiscal year above;
- Reserve Item Data - for each reserve item the following was determined: description, category, basis cost, cost, quantity, estimated useful life and estimated remaining life;
- Expenditures - the reserve item data above was used to project when the initial and recurring expenditures will be incurred over the next 30 years (the projection excludes taxes on interest earned);
- Interest – calculated on the available funds;
- Contribution – determined based on the following: annual contribution increases, interest earned with related taxes and inflation on reserve items.

4.0 PROVIDED INFORMATION AND DOCUMENTS

This study has been performed according to the scope as generally defined and agreed upon by Strategic Inspections, LLC and the EastLight Condominium Development.

The following documents were made available and were reviewed during the course of our study:

- 200 East 34th Street - construction drawings for issue, generally dated December 4, 2019, prepared by Cetraruddy Architecture DPC
- 200 East 34th Street - Description of Property and Specifications by Cetraruddy Architecture DPC, undated

- Draft Budget (Schedules A & B) for 200 East 34th Street (501 Third Avenue Condominium), For First Full Year of Operation, July 1, 2022 to June 30, 2023

5.0 BUILDING EVALUATION

A complete review and analysis of all available construction drawings for the subject property was performed. The following was observed and noted during this review. A site inspection was not performed on this site. It is recommended upon construction completion that a reserve study with inspection be performed.

Structure

The description of the structural and foundation systems is based on the review and analysis of the construction drawings, Description Property report, and our experience with similar buildings.

The foundation will consist of reinforced concrete comprised of spread footings under columns, continuous footings under foundation walls, and a mat foundation under the elevator and stair core. Foundations will bear on bedrock. The building superstructure will be a reinforced cast-in-place concrete flat plate system supported by concrete columns, shear walls, and out-rigger walls.

Since this will be a new development, it is assumed that there are no issues of concern regarding capital expenditures for the structural or foundation systems for the buildings.

Exterior and Roof

For the purpose of this study, the building exterior and roof system will be new and in excellent working condition.

The exterior of the building will consist of a window wall system incorporating thermally broken aluminum wall assemblies with structural glazing, and dual pane insulated glass. Operable windows will be part of the window wall system and will include out-swing awning-type panels. The entrance doors will be metal-framed swing doors with glass panels. The service doors will be metal-framed doors with metal panels. There will be a mechanical louver system above the main roof, constructed from extruded aluminum, that will be finished with an insulated metal panel system. Based on expected useful life, replacement of the windows, entrance doors and service doors is anticipated during the reserve period. The exterior of the building will be new and in good/excellent condition, however, we have included an allowance for periodic caulking and sealing of the exterior of the building. In addition, FISP FKA Local Law 11 requires facade inspections on five-year intervals on all buildings with more than six stories. It is assumed the cost of the inspections will be included in the building's maintenance budget; however, we have included cost to perform periodic repairs during the reserve period.

The planned roof system will incorporate two styles of roof membrane. Terrace spaces will be finished with porcelain tile pavers over an Insulated Roof Membrane Assembly (IRMA).

Non-terraced roof areas will be covered with a more conventional cold fluid applied membrane over coverboards. Parapets will be an extension of the exterior wall with painted aluminum coping. The bulkhead will be a continuation of the concrete/insulated metal panel clad walls below. Based on an expected useful life of 25 years for these types of roofing systems, replacement of the roof surfaces is anticipated during the reserve period. We have also included an allowance for replacement of the porcelain tile pavers due to damage at the time of the roof replacement. It should be noted that according to the Description of Property and Specifications, roof membranes will be covered by a 25-year manufacturer's system warranty.

There will be common terraces on the 30th and 31st floors, and private terraces at units 8A, 8C, and 10D. The terraces will be finished with the previously discussed porcelain tile pavers over the roofing system. The railings will be the panted aluminum copings finishing the parapets. Costs for these finishes have been included in the reserves, as outlined above.

Mechanical, Electrical and Plumbing

For the purpose of this study, all mechanical, electrical and plumbing systems are new and in excellent working condition.

Primary building cooling and heating for will be provided by conventional water source heat pump systems. Heat pumps will utilize a central condenser water loop system, and central boiler plant.

The central condensing water system will consist of two 300-ton cooling towers, primary and secondary condenser water pump systems, and a two-pipe water distribution piping network. The condenser water loop will serve multiple heat pumps and direct expansion (DX) air conditioning units, throughout the building. Central cooling systems will be new and assumed to be in good condition. Cooling towers have an estimated useful life of 25 years, and water pumps have an estimated useful life of 20 years. Based on expected useful life, replacement of the cooling tower and primary and secondary condenser water pumps is anticipated during the reserve. The condenser water loop piping has an indeterminately long estimated useful life. Routine maintenance is anticipated during the reserve.

According to plan review, the central boiler plant will consist of four 5,000-MBH gas fired boilers, and two 2,390-MBH plate/frame heat exchangers. A constant flow of heated HVAC water throughout the building will be provided by several hot water circulation pumps. Central heating systems will be new and assumed to be in good condition. Boilers typically have an estimated useful life of 35 to 40 years. Heat exchangers have estimated useful lives of approximately 25 years. Hot water circulation pumps typically have an estimated useful life of 15 years. Replacements for the circulation pumps, and heat exchangers, have been included in the reserve. Boiler systems have been included in the reserve schedule; however, the estimated useful life of the boilers is outside the 30-year reserve term. Therefore, replacements are not anticipated.

Heating and cooling to each tenant unit will be provided by vertical stack water source heat pump units. Typical heat pump units will range in size from 9,200 Btu/hr to 14,200 Btu/hr.

Systems serving tenant units will be new and assumed to be in good condition. It is anticipated that each tenant will be responsible for the maintenance and upkeep of those HVAC systems exclusive to their own unit. Therefore, costs for these heat pump units have not been included in the reserve.

Back of House (BoH) and amenity spaces will receive conditioned air from multiple packaged water-cooled heat pump units. Some of these units will be equipped with built-in hot water coils, as required, to supplement heating. These coils will receive condenser and/or hot water from the building's central condenser and heating water plants. Generally, each interior fan coil unit shares an outdoor heat pump unit with other amenity space, with the exception of the main lobby which has a dedicated system. All heating and cooling equipment will be new and assumed to be in good/excellent condition. Water cooled condensing units, and fan coil units have estimated useful lives of 20 years. Based on expected useful life, replacement of this equipment is anticipated during the reserve period.

Supplemental heating will be provided by small capacity electric unit heaters and cabinet heaters. This equipment will be new and assumed to be in good/excellent condition. The electric heaters will have EULs of 15 years. Based on expected useful life, replacement of the heaters is anticipated during the reserve period.

Building ventilation is provided via a series of rooftop exhaust fans, ranging in size. Fresh make-up air will be provided by three 7,500 CFM energy recovery units. The equipment will be new and assumed to be in good/excellent condition with estimated useful lives of 20 years. Based on expected useful life, replacements are anticipated during the reserve period.

Domestic water will be provided to the building from the municipal supply system. The building will have three water zones; zone 1 will serve the cellar thru 11th floor, zone 2 will serve the 12th thru 23rd floor, and zone 3 will serve the 24th floor thru bulkhead level. The two upper domestic water zones will be served by a combination of water storage gravity roof tanks, and a triplex water pump booster system. There will be two concrete storage tanks on the roof, each with a total capacity of 15,000-gallons. The roof tanks will be fed by a series of duplex water pumps. The lower zone will be served by a separate triplex water pump system. Based on expected useful life, replacement of this equipment is anticipated during the reserve period. The tank fill and booster pump systems will be new and assumed to be in good condition., with estimated useful lives of 15 to 20 years Replacements are anticipated during the reserve.

Heating for hot water will be provided to the building by three (3) individual paired plate and frame water heater assemblies. Heat will be provided by the central HVAC boiler systems discussed above. The domestic hot water system will be provided with hot water recirculation piping, expansion tanks, and a pump system to maintain hot water temperature. The heat exchangers, expansion tanks, and pumps will be new and in good condition. Based on expected useful life, replacement of this equipment is anticipated during the reserve period.

There will be duplex sewerage ejector pumps and multiple sump pumps. These pumps will be new and assumed to be in good condition. Based on expected useful life, replacement of the pumps is anticipated during the reserve period.

The electrical and gas service will be provided by Consolidated Edison. The building will have 4,000 amp, 120-208 volts, 3 phase, 4 wire service. Based on expected useful life, replacement of the switchgears is not anticipated during the reserve period.

There will be a 350-kW gas-fired back-up generator located on the roof to provide emergency power to critical building systems. Based on an expected useful life of 25 years, replacement of the generators is anticipated during the reserve period.

The common area lighting on the interior of the building will be new and in good condition. Based on expected useful life, replacement of the corridor lighting is anticipated during the reserve period; however, the cost to replace individual fixtures is relatively insignificant and can be completed as part of the property management's routine maintenance.

Interior

The main entrance lobby, first floor elevator lobby, and mail room for the condominium will have stone tile flooring, various wall coverings and painted ceilings. Based on expected useful life, replacement of the stone tiling, wall coverings, and repainting of the ceilings is anticipated during the reserve period.

The common corridors above the lobby floor will have carpeted floors, and painted walls and ceilings. The common interior finishes will be new and in good condition. Based on the expected useful life, repainting of the walls and ceilings, and replacement of the carpet is anticipated during the reserve period. Therefore, an allowance to replace all of these finishes is included in this reserve study.

The stairs in the building will be reinforced concrete with metal railings. The walls in the stairways will be painted. The stairways will be new and assumed to be in good condition. Based on the expected useful life, repainting of the stairway components, walls, and ceilings is anticipated during the reserve period.

Amenities

The building will have two (2) traction passenger elevators for residential use. The elevators and elevator machinery will be new and assumed to be in good condition. Based on expected useful life, replacement of the elevator controllers, machinery, and elevator cabs is anticipated during the reserve period.

There will be a mail room with wall-mounted recessed mailboxes located off of the lobby. there will be a doorman/concierge desk and sitting area in the lobby. The lobby furnishings will be new and in good condition. Based on expected useful life, replacement of the mailboxes and furnishing is anticipated during the reserve period.



Amenity spaces on the 30th floor will include a fitness center with studio, game and lounge are, and catering kitchen with dining room. The amenity areas will have wood flooring, and painted walls and ceilings. The finishes and equipment will be new and in good condition. Based on the expected useful life, replacement of the flooring, furnishings, and equipment, and repainting of the walls and ceilings are anticipated during the reserve period. Therefore, an allowance to replace all of these finishes and equipment is included in this reserve study.

There will be common outdoor terraces located on the 30th and 31st floor. The outdoor spaces will be finished with porcelain tile pavers previously discussed under the Exterior and Roofing heading and associated costs for repair and replacement have been discussed in that section.

There will be residential storage units and bike storage located in the cellar, and on the 5th, 6th, and 7th floors of the building. The storage and bike rooms will have sealed concrete or vinyl tile flooring and painted walls and ceiling. Based on expected useful life, replacement of these finishes is anticipated during the reserve period.

There will be a common laundry room, as well as a pet wash provided in the cellar. These two rooms will be finished with ceramic tile flooring and walls, and painted ceilings. Based on expected useful life, replacement of these finishes is anticipated during the reserve period. It is anticipated that the equipment provided in the laundry room will be operated by a third party, and therefore no cost for replacements has been included in the reserve.

There will be a workshop/office located in the cellar for the super attendant of the building. We have provided an allowance for periodic upgrades to this area.

There will be a trash compactor located in building. The compactor will be new and in good condition. Replacement of the trash compactor is anticipated during the reserve period.

There will be intercom and security camera systems installed. Based on an expected useful life of 15 years, replacements of these systems are anticipated during the reserve period.

There will be a fire sprinkler system that covers the building. The sprinkler system will be supplied from the fire pumps located in the Cellar, and on the 31st floor of the building. The Life Safety equipment includes plumbing, sprinkler heads, and hoses in all units and common areas and an alarm panel. The plumbing has an indeterminately long useful life and replacement is not anticipated in the next 30 years. Based on the useful life of the pumps, hoses, and alarm system, we anticipate replacement of these items during the reserve period.

6.0 ASSUMPTIONS

The study is based upon the following financial assumptions:

- Annual Contribution Increase - 10.00%
- Interest Earned - 2.00%
- Inflation on Reserve Items - 2.33%



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7.0 SUMMARY OF RESULTS

As of February 1, 2022, the current replacement cost of the reserve items is $3,696,022.22. With an annual compounded inflation rate of 2.33% the future replacement cost is $6,499,670.15.

As shown in the table below, the results of this reserve study show the following total reserve contributions for the first four years of this study:

- $60,948.00 in year one
- $67,042.80 in year two
- $73,747.08 in year three
- $81,121.80 in year four

Strategic Inspections was advised that purchasers are required to contribute one month of maintenance charges at closing to a dedicated reserve account. The one month for reserves will be deposited into the reserve account at each closing. This study utilizes an estimate of 48 closings in the first year of operations; 53 closings in year two; 43 closings in year three. One month of purchaser's maintenance contribution is estimated to be $1,175.22 per unit. Therefore, SI has estimated that:

- $56,410.53 will be deposited into the reserve account by the end of year one
- $62,286.62 will be deposited into the reserve account by the end of year two
- $50,534.43 will be deposited into the reserve account by the end of year three

Assuming the aforementioned maintenance contributions to the reserve, the additional annual contributions required to satisfy the total required reserve contribution schedule for the first four years of this Reserve Study are:

- $4,537.47 for year one
- $4,756.18 for year two
- $23,212.65 for year three

Year four reserve contributions should increase to $81,121.80, with an annual increase of 10.0% per year over the remaining 30-year term.

The following chart summarizes the required residential contributions (budget line item) for the first five years of this study, accounting for the aforementioned contributions at closings.

Year	Total Required Reserve Contribution	Estimated # Of Closings	1 Month Common Charge at Closing	Total Yearly Reserve Contribution from 1 Month Contributions at Closings	Required Budget Line Item (Total Required Reserve Contributions and Contributions at Closing)
2022/2023	$60,948.00	48	$1,175.22	$56,410.53	$4,537.47
2023/2024	$67,042.80	53	$1,175.22	$62,286.62	$4,756.18
2024/2025	$73,747.08	43	$1,175.22	$50,534.43	$23,212.65
2025/2026	$81,121.80	0	$0.00	$0.00	$81,121.80
2026/2027	$89,157.48	0	$0.00	$0.00	$89,157.48



8.0 FUNDING PLAN

The operating budget should include a line item to cover the 1st year's recommended reserve amount of $4,537.47 or $31.51 per unit, per year.

9.0 LIMITATIONS

The observations described in this study are valid as to the date of the investigation, if one was performed, and have been made under the conditions noted in the report. This study is limited to the documentation provided to us. This reserve study is a budgetary tool and no implication is made as to its uses as an engineering study.

This report does not render an opinion on un-evaluated portions of the project. We did not evaluate the following areas, and this report makes no representations or conclusions regarding:

- Unit interior finishes
- Interior unit systems and equipment
- All non-common elements

We did not include reserve funding for any items with an expected life beyond 30 years such as structural components. Some of these replacement costs are high dollar items and may need to be replaced between year 30 and year 40. Yearly updating of the reserve study should be performed to ensure proper funding is provided as the longer life items move within the 30-year evaluation period as the property ages.

We did not perform any computations or other engineering analysis as part of this evaluation, nor did we conduct a comprehensive code compliance investigation. This report should not be construed as providing any engineering or code compliance information. The appendices are an integral part of this report and must be included in any review.

In our Reserve Fund Analysis we have provided estimated costs. These costs are based on our general knowledge of building systems as well as the contracting and construction industry. When appropriate, we have relied on standard sources, such as RSMeans Building Construction Cost Data, to develop estimates. However, for some items for which we have developed costs (e.g.: structural repairs), no standard guide for estimating such costs exists. Actual cost can vary significantly, based on availability of qualified contractors to do the work as well as other variables. We assume no liability and make no warranties, expressed or implied, as to the specific cost estimates provided.

We have performed no design work as a part of this study, nor have we obtained competitive quotations or estimates from contractors, as this is beyond the scope of this project. The actual cost to replace components and maintain items that we have identified may vary significantly from estimates and competitive quotations from contractors.

Attached please find a projected reserve fund analysis for non-annual repair/replacement items. This projection takes into consideration a reasonable return on invested money and

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inflation. Please review this thoroughly and advise us of any changes that may be Respectfully submitted,

Christopher M. Bevis
Director of Reserve Study Projects
Strategic Inspections, LLC.



Appendix A: RESERVE FUND ANALYSIS

Eastlight Condominium

Analysis Date - July 1, 2022

Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-69.00% Contingency:0.00%,0:00 CalcMeth:Future

Property - Definition

Property Information

Property	Eastlight Condominium	Initial Date		January 1, 2022
Address	200 East 34th Street	Analysis Date		July 1, 2022
City	New York	Number of Phases		1
State	New York	Number of Units		144
Zip	10016	Number of Models		1
Phone		Current Cost	$	3,696,022.22

Item Parameters

Common Area	69
Unit Parameters	0
Unit Expanded	0

Financial Parameters

Rate of Inflation	2.33	%	Loan/Special Assessment	No
Rate of Investment	2.00	%	Deferred Expenditures	No
Contribution Factor	10.00	%	Tax Rate	N/A
Adjustment Factor	-69.00	%		
Contingency Factor	0.00	%		
Contingency Time	0:00	YY:MM		
Contingency Amount	$ 0.00			

Property Criteria

Inflation Compounded	Monthly
Ownership Format	Wholly Owned
Minimum Life	2:00 YY:MM
Analysis Format	Analysis
Cash Flow Schedule	30 Years
Allocation Format	Proportional
Contribution Method	Future Cost
Measurement Basis	N/A

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Eastlight Condominium

Analysis Date - July 1, 2022

Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-69.00% Contingency:0.00%,0:00 CalcMeth:Future

Financial - Analysis Summary

Global Factors		
Rate of Inflation		2.33 %
Net Rate of Investment		2.00 %
Weighted Average Life		25:04 YY:MM
Contribution Factor		10.00 %
Adjustment Factor		-69.00 %
Contingency Factor		0.00 %
Contingency Time		0:00 YY:MM
Replacement Costs		
Current Cost	$	3,696,022.22
Future Cost	$	6,499,670.15
Fund Balances		
Current Balance	$	0.00
Future Balance	$	0.00
Funds Required		
Funds Required	$	6,499,670.15
Monthly Contribution	$	5,079.00

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Eastlight Condominium

Analysis Date - July 1, 2022

Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-69.00% Contingency:0.00%,0:00 CalcMeth:Future

Item Parameters - Summary

Category / Reserve Item	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Amenities								
Catering Kitchen/Dining FF&E	1/2032	$ 75,000.00	1 LS	$ 75,000	10:00	10:00	9:06	$ 93,561
Common Area Restroom	1/2037	4,500.00	2 EA	9,000	15:00	15:00	14:06	12,613
Elevator cab doors	1/2047	4,000.00	2 EA	8,000	25:00	25:00	24:06	14,150
Elevator cable upgrades	1/2047	8,000.00	2 LS	16,000	25:00	25:00	24:06	28,300
Elevator Cabs	1/2037	11,500.00	2 EA	23,000	15:00	15:00	14:06	32,233
Elevator controller	1/2042	20,000.00	2 EA	40,000	20:00	20:00	19:06	62,978
Elevator Machinery upgrades	1/2052	175,000.00	2 LS	350,000	30:00	30:00	29:06	695,490
Elevator shaftway doors	1/2047	3,000.00	62 EA	186,000	25:00	25:00	24:06	328,995
Fitness Equipment/Furnishings - General	1/2032	18,000.00	1 LS	18,000	10:00	10:00	9:06	22,454
Game Room furnishings	1/2037	35.00	416 SF	14,560	15:00	15:00	14:06	20,405
Lounge furnishings	1/2037	45.00	177 SF	7,965	15:00	15:00	14:06	11,162
Mailboxes	1/2042	75.00	144 EA	10,800	20:00	20:00	19:06	17,004
Pet Wash	1/2037	4,500.00	1 EA	4,500	15:00	15:00	14:06	6,306
Security Camera System	1/2037	10,000.00	1 LS	10,000	15:00	15:00	14:06	14,014
Trash Compactor	1/2042	24,000.00	1 EA	24,000	20:00	20:00	19:06	37,786
Yoga Studio furnishings	1/2037	23.00	307 SF	7,061	15:00	15:00	14:06	9,895
				$ 803,886				$ 1,407,354
Building Exterior								
Cold Fluid Applied o/ Coverboard	1/2047	$ 28.00	2,424 SF	$ 67,872	25:00	25:00	24:06	$ 120,051
Davit Arms System	1/2032	4,500.00	1 LS	4,500	10:00	10:00	9:06	5,613
Exterior Caulking and Sealants	1/2032	2.25	35,000 LF	78,750	10:00	10:00	9:06	98,240
Façade Repairs (Allowance)	1/2032	230,000.00	1 LS	230,000	10:00	10:00	9:06	286,923
Glass Entrance Doors - Double Panel	1/2047	8,000.00	2 LS	16,000	25:00	25:00	24:06	28,300
Hollow Core Ext Door	1/2047	700.00	2 EA	1,400	25:00	25:00	24:06	2,476
IRMA W/ Porcelain (Terraces)	1/2047	37.50	2,814 SF	105,525	25:00	25:00	24:06	186,651
Maintain Parapet flashing and sealants	1/2032	15.00	364 LF	5,460	10:00	10:00	9:06	6,811
				$ 509,507				$ 735,068

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Eastlight Condominium

Analysis Date - July 1, 2022

Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-69.00% Contingency:0.00%,0:00 CalcMeth:Future

Item Parameters - Summary

Category Reserve Item	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Building Interior								
Carpet	1/2030	$ 8.50	6,710 SF	$ 57,035	8:00	8:00	7:06	$ 67,914
Ceramic or Porcelain Tile Flooring	1/2042	20.00	539 SF	10,780	20:00	20:00	19:06	16,972
Intercom System	1/2037	10,000.00	1 EA	10,000	15:00	15:00	14:06	14,014
Management Office Upgrades	1/2037	20.00	493 SF	9,860	15:00	15:00	14:06	13,818
Paint Stairs & Railings	1/2032	1,500.00	65 Floor	97,500	10:00	10:00	9:06	121,630
Paint Walls and/or Ceilings	1/2029	1.26	74,062 SF	93,318	7:00	7:00	6:06	108,561
Resilient Flooring	1/2037	8.00	1,523 SF	12,184	15:00	15:00	14:06	17,075
Seal Concrete Floor - BoH	1/2032	1.20	9,430 SF	11,316	10:00	10:00	9:06	14,116
Stone Tile Flooring	1/2047	35.00	920 SF	32,200	25:00	25:00	24:06	56,955
Vinyl Tile Flooring	1/2037	4.00	342 SF	1,368	15:00	15:00	14:06	1,917
Wall Covering	1/2032	6.00	1,872 SF	11,232	10:00	10:00	9:06	14,011
Wood laminate flooring	1/2042	7.00	1,096 SF	7,672	20:00	20:00	19:06	12,079
				$ 354,465				$ 459,067
Mechanical								
Boiler, 5,000 MBH - HVAC	1/2062	$ 160,000.00	4 EA	$ 640,000	40:00	40:00	39:06	$ 1,605,075
Cabinet Unit Heater - Vertical - 4-Ton	1/2042	4,600.00	2 EA	9,200	20:00	20:00	19:06	14,485
Chilled Water Fan Coil - 1.5-Ton	1/2042	2,440.00	1 EA	2,440	20:00	20:00	19:06	3,841
Chilled Water Fan Coil - 2-Ton	1/2042	2,840.00	2 EA	5,680	20:00	20:00	19:06	8,942
Chilled Water Fan Coil - 3-Ton	1/2042	3,470.00	1 EA	3,470	20:00	20:00	19:06	5,463
Chilled Water Fan Coil - 4-Ton	1/2042	4,380.00	1 EA	4,380	20:00	20:00	19:06	6,896
Chilled Water Fan Coil - 4.5-Ton	1/2042	4,500.00	1 EA	4,500	20:00	20:00	19:06	7,085
Chilled Water Fan Coil - 7-Ton	1/2042	4,840.00	1 EA	4,840	20:00	20:00	19:06	7,620
Chilled Water Fan Coil - 8-Ton	1/2042	5,000.00	2 EA	10,000	20:00	20:00	19:06	15,744
Cooling tower, 300 ton	1/2047	55,774.05	2 EA	111,548	25:00	25:00	24:06	197,305
Duplex Ejector Pump	1/2047	3,198.00	1 EA	3,198	25:00	25:00	24:06	5,656
Duplex Fire Tank Fill Pump	1/2037	36,000.00	1 EA	36,000	15:00	15:00	14:06	50,452
DW Instant Heat - Exchanger	1/2048	35,000.00	6 EA	210,000	26:00	26:00	25:06	380,193

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Eastlight Condominium

Analysis Date - July 1, 2022

Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-69.00% Contingency:0.00%,0:00 CalcMeth:Future

Item Parameters - Summary

Category / Reserve Item	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Mechanical								
DW Triplex Booster Pump	1/2042	$ 45,000.00	1 LS	$ 45,000	20:00	20:00	19:06	$ 70,850
ERU, 7,500 CFM	1/2042	17,360.00	3 EA	52,080	20:00	20:00	19:06	81,997
Expansion Tanks	1/2037	3,500.00	5 EA	17,500	15:00	15:00	14:06	24,525
Fans, 1/2 H.P.	1/2042	1,500.00	2 EA	3,000	20:00	20:00	19:06	4,723
Fans, 1/3 H.P.	1/2042	1,100.00	1 EA	1,100	20:00	20:00	19:06	1,731
Fans, 3 H.P.	1/2042	7,500.00	2 EA	15,000	20:00	20:00	19:06	23,616
Fire Pump/Jockey Pump 500 GPM	1/2042	29,209.00	2 EA	58,418	20:00	20:00	19:06	91,976
Gas Booster Pump	1/2037	2,400.00	1 EA	2,400	15:00	15:00	14:06	3,363
Generator, gas, 350kW	1/2047	170,250.00	1 EA	170,250	25:00	25:00	24:06	301,136
Plate Heat Exchanger	1/2048	65,000.00	2 EA	130,000	26:00	26:00	25:06	235,358
Pump, in-line, 0.5 H.P.	1/2037	2,400.00	5 EA	12,000	15:00	15:00	14:06	16,817
Pump, in-line, 0.75 H.P.	1/2037	3,700.00	6 EA	22,200	15:00	15:00	14:06	31,112
Pump, in-line, 20 H.P.	1/2042	15,000.00	2 EA	30,000	20:00	20:00	19:06	47,233
Pump, in-line, 25 H.P.	1/2042	19,000.00	2 EA	38,000	20:00	20:00	19:06	59,829
Pump, in-line, 40 H.P.	1/2042	22,500.00	2 EA	45,000	20:00	20:00	19:06	70,850
Sand Filter - Motor, 3 H.P.	1/2037	6,800.00	1 EA	6,800	15:00	15:00	14:06	9,530
Split Condenser Unit - 4.75-Ton	1/2037	8,060.00	1 EA	8,060	15:00	15:00	14:06	11,295
Split Evaporator Unit - 4.75-Ton	1/2042	4,500.00	1 EA	4,500	20:00	20:00	19:06	7,085
Water-Cooled Condenser, 40 ton	1/2042	88,000.00	3 EA	264,000	20:00	20:00	19:06	415,656
				$ 1,970,564				$ 3,817,454
Other								
Fire Alarm System	1/2037	$ 400.00	144 Unit	$ 57,600	15:00	15:00	14:06	$ 80,724
				$ 57,600				$ 80,724
				$ 3,696,022				$ 6,499,670

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Item Parameters - Detail

Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Boiler, 5,000 MBH - HVAC									
	B-1	01/01/2062	$ 160,000.00	1 EA	$ 160,000	40:00	40:00	39:06	$ 401,268
	B-2	01/01/2062	160,000.00	1 EA	160,000	40:00	40:00	39:06	401,268
	B-3	01/01/2062	160,000.00	1 EA	160,000	40:00	40:00	39:06	401,268
	B-4	01/01/2062	160,000.00	1 EA	160,000	40:00	40:00	39:06	401,268
					$ 640,000				$ 1,605,075
Cabinet Unit Heater - Vertical - 4-Ton									
	CUH-1-1	01/01/2042	$ 4,600.00	1 EA	$ 4,600	20:00	20:00	19:06	$ 7,242
	CUH-1-2	01/01/2042	4,600.00	1 EA	4,600	20:00	20:00	19:06	7,242
					$ 9,200				$ 14,485
Carpet									
	L02-L07 Corr.	01/01/2030	$ 8.50	1,980 SF	$ 16,830	8:00	8:00	7:06	$ 20,040
	L08-L17 Corr	01/01/2030	8.50	2,000 SF	17,000	8:00	8:00	7:06	20,242
	L18-L23 Corr	01/01/2030	8.50	1,230 SF	10,455	8:00	8:00	7:06	12,449
	L24-L30 Corr	01/01/2030	8.50	1,500 SF	12,750	8:00	8:00	7:06	15,182
					$ 57,035				$ 67,914
Catering Kitchen/Dining FF&E									
		01/01/2032	$ 75,000.00	1 LS	$ 75,000	10:00	10:00	9:06	$ 93,561
					$ 75,000				$ 93,561
Ceramic or Porcelain Tile Flooring									
	Laundry	01/01/2042	$ 20.00	153 SF	$ 3,060	20:00	20:00	19:06	$ 4,817
	Package Room	01/01/2042	20.00	386 SF	7,720	20:00	20:00	19:06	12,154
					$ 10,780				$ 16,972
Chilled Water Fan Coil - 1.5-Ton									
Common Terrac	AC-30-1	01/01/2042	$ 2,440.00	1 EA	$ 2,440	20:00	20:00	19:06	$ 3,841
					$ 2,440				$ 3,841

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Eastlight Condominium

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Item Parameters - Detail

Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Chilled Water Fan Coil - 2-Ton									
Trash Room	AC-C-1	01/01/2042	$ 2,840.00	1 EA	$ 2,840	20:00	20:00	19:06	$ 4,471
Electrical Room	AC-C-2	01/01/2042	2,840.00	1 EA	2,840	20:00	20:00	19:06	4,471
					$ 5,680				$ 8,942
Chilled Water Fan Coil - 3-Ton									
Workshop/Offic	AC-C-3	01/01/2042	$ 3,470.00	1 EA	$ 3,470	20:00	20:00	19:06	$ 5,463
					$ 3,470				$ 5,463
Chilled Water Fan Coil - 4-Ton									
Workshop/Offic	AC-C-4	01/01/2042	$ 4,380.00	1 EA	$ 4,380	20:00	20:00	19:06	$ 6,896
					$ 4,380				$ 6,896
Chilled Water Fan Coil - 4.5-Ton									
MDF	AC-C-6	01/01/2042	$ 4,500.00	1 EA	$ 4,500	20:00	20:00	19:06	$ 7,085
					$ 4,500				$ 7,085
Chilled Water Fan Coil - 7-Ton									
Catering Kitchen	AC-30-2	01/01/2042	$ 4,840.00	1 EA	$ 4,840	20:00	20:00	19:06	$ 7,620
					$ 4,840				$ 7,620
Chilled Water Fan Coil - 8-Ton									
Fitness/Yoga	AC-30-3	01/01/2042	$ 5,000.00	1 EA	$ 5,000	20:00	20:00	19:06	$ 7,872
Water Service	AC-C-5	01/01/2042	5,000.00	1 EA	5,000	20:00	20:00	19:06	7,872
					$ 10,000				$ 15,744
Cold Fluid Applied o/ Coverboard									
	Main Roof	01/01/2047	$ 28.00	1,206 SF	$ 33,768	25:00	25:00	24:06	$ 59,728
	Up/Low Bulkhd	01/01/2047	28.00	1,218 SF	34,104	25:00	25:00	24:06	60,322
					$ 67,872				$ 120,051
Common Area Restroom									
	Cellar	01/01/2037	$ 4,500.00	1 EA	$ 4,500	15:00	15:00	14:06	$ 6,306
	30th Amenity	01/01/2037	4,500.00	1 EA	4,500	15:00	15:00	14:06	6,306

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Item Parameters - Detail

Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Cooling tower, 300 ton									
					$ 9,000				$ 12,613
	CT-1	01/01/2047	$ 55,774.05	1 EA	$ 55,774	25:00	25:00	24:06	$ 98,652
	CT-2	01/01/2047	55,774.05	1 EA	55,774	25:00	25:00	24:06	98,652
					$ 111,548				$ 197,305
Davit Arms System									
		01/01/2032	$ 4,500.00	1 LS	$ 4,500	10:00	10:00	9:06	$ 5,613
					$ 4,500				$ 5,613
Duplex Ejector Pump									
	EP-1	01/01/2047	$ 3,198.00	1 EA	$ 3,198	25:00	25:00	24:06	$ 5,656
					$ 3,198				$ 5,656
Duplex Fire Tank Fill Pump									
	TFP-1	01/01/2037	$ 36,000.00	1 EA	$ 36,000	15:00	15:00	14:06	$ 50,452
					$ 36,000				$ 50,452
DW Instant Heat - Exchanger									
Low Zone DHW	WH-1A	01/01/2048	$ 35,000.00	1 EA	$ 35,000	26:00	26:00	25:06	$ 63,365
Low Zone DHW	WH-1B	01/01/2048	35,000.00	1 EA	35,000	26:00	26:00	25:06	63,365
Mid Zone DHW	WH-2A	01/01/2048	35,000.00	1 EA	35,000	26:00	26:00	25:06	63,365
Mid Zone DHW	WH-2B	01/01/2048	35,000.00	1 EA	35,000	26:00	26:00	25:06	63,365
High Zone DHW	WH-3A	01/01/2048	35,000.00	1 EA	35,000	26:00	26:00	25:06	63,365
High Zone DHW	WH-3B	01/01/2048	35,000.00	1 EA	35,000	26:00	26:00	25:06	63,365
					$ 210,000				$ 380,193
DW Triplex Booster Pump									
	BP-1	01/01/2042	$ 45,000.00	1 LS	$ 45,000	20:00	20:00	19:06	$ 70,850
					$ 45,000				$ 70,850

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Item Parameters - Detail

Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Elevator cab doors									
	PE1	01/01/2047	$ 4,000.00	1 EA	$ 4,000	25:00	25:00	24:06	$ 7,075
	PE2	01/01/2047	4,000.00	1 EA	4,000	25:00	25:00	24:06	7,075
					$ 8,000				$ 14,150
Elevator cable upgrades									
	PE1	01/01/2047	$ 8,000.00	1 LS	$ 8,000	25:00	25:00	24:06	$ 14,150
	PE2	01/01/2047	8,000.00	1 LS	8,000	25:00	25:00	24:06	14,150
					$ 16,000				$ 28,300
Elevator Cabs									
	PE1	01/01/2037	$ 11,500.00	1 EA	$ 11,500	15:00	15:00	14:06	$ 16,116
	PE2	01/01/2037	11,500.00	1 EA	11,500	15:00	15:00	14:06	16,116
					$ 23,000				$ 32,233
Elevator controller									
	PE1	01/01/2042	$ 20,000.00	1 EA	$ 20,000	20:00	20:00	19:06	$ 31,489
	PE2	01/01/2042	20,000.00	1 EA	20,000	20:00	20:00	19:06	31,489
					$ 40,000				$ 62,978
Elevator Machinery upgrades									
	PE1	01/01/2052	$ 175,000.00	1 LS	$ 175,000	30:00	30:00	29:06	$ 347,745
	PE2	01/01/2052	175,000.00	1 LS	175,000	30:00	30:00	29:06	347,745
					$ 350,000				$ 695,490
Elevator shaftway doors									
	PE1	01/01/2047	$ 3,000.00	32 EA	$ 96,000	25:00	25:00	24:06	$ 169,803
	PE2	01/01/2047	3,000.00	30 EA	90,000	25:00	25:00	24:06	159,191
					$ 186,000				$ 328,995
ERU, 7,500 CFM									
	ERU-3-1	01/01/2042	$ 17,360.00	1 EA	$ 17,360	20:00	20:00	19:06	$ 27,332
	ERU-31-1A	01/01/2042	17,360.00	1 EA	17,360	20:00	20:00	19:06	27,332

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Item Parameters - Detail

Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
ERU, 7,500 CFM									
	ERU-31-1B	01/01/2042	$ 17,360.00	1 EA	$ 17,360	20:00	20:00	19:06	$ 27,332
					$ 52,080				$ 81,997
Expansion Tanks									
31st Mech	ET-31-1	01/01/2037	$ 3,500.00	1 EA	$ 3,500	15:00	15:00	14:06	$ 4,905
31st Mech	ET-31-2	01/01/2037	3,500.00	1 EA	3,500	15:00	15:00	14:06	4,905
4th Mech	ET-1	01/01/2037	3,500.00	1 EA	3,500	15:00	15:00	14:06	4,905
4th Mech	ET-2	01/01/2037	3,500.00	1 EA	3,500	15:00	15:00	14:06	4,905
31st Mech	ET-3	01/01/2037	3,500.00	1 EA	3,500	15:00	15:00	14:06	4,905
					$ 17,500				$ 24,525
Exterior Caulking and Sealants									
		01/01/2032	$ 2.25	35,000 LF	$ 78,750	10:00	10:00	9:06	$ 98,240
					$ 78,750				$ 98,240
Façade Repairs (Allowance)									
		01/01/2032	$ 230,000.00	1 LS	$ 230,000	10:00	10:00	9:06	$ 286,923
					$ 230,000				$ 286,923
Fans, 1/2 H.P.									
	GXF-1-1	01/01/2042	$ 1,500.00	1 EA	$ 1,500	20:00	20:00	19:06	$ 2,361
	GXF-31-1	01/01/2042	1,500.00	1 EA	1,500	20:00	20:00	19:06	2,361
					$ 3,000				$ 4,723
Fans, 1/3 H.P.									
	DEF-1-1	01/01/2042	$ 1,100.00	1 EA	$ 1,100	20:00	20:00	19:06	$ 1,731
					$ 1,100				$ 1,731
Fans, 3 H.P.									
Roof	SXF-R-1	01/01/2042	$ 7,500.00	1 EA	$ 7,500	20:00	20:00	19:06	$ 11,808
EMR	SXF-R-2	01/01/2042	7,500.00	1 EA	7,500	20:00	20:00	19:06	11,808
					$ 15,000				$ 23,616

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Item Parameters - Detail

Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Fire Alarm System									
		01/01/2037	$ 400.00	144 Unit	$ 57,600	15:00	15:00	14:06	$ 80,724
					$ 57,600				$ 80,724
Fire Pump/Jockey Pump 500 GPM									
Cellar	FP-1	01/01/2042	$ 29,209.00	1 EA	$ 29,209	20:00	20:00	19:06	$ 45,988
Flr 31 Mech	FP-2	01/01/2042	29,209.00	1 EA	29,209	20:00	20:00	19:06	45,988
					$ 58,418				$ 91,976
Fitness Equipment/Furnishings - General									
		01/01/2032	$ 18,000.00	1 LS	$ 18,000	10:00	10:00	9:06	$ 22,454
					$ 18,000				$ 22,454
Game Room furnishings									
		01/01/2037	$ 35.00	416 SF	$ 14,560	15:00	15:00	14:06	$ 20,405
					$ 14,560				$ 20,405
Gas Booster Pump									
	GBP-1	01/01/2037	$ 2,400.00	1 EA	$ 2,400	15:00	15:00	14:06	$ 3,363
					$ 2,400				$ 3,363
Generator, gas, 350kW									
		01/01/2047	$ 170,250.00	1 EA	$ 170,250	25:00	25:00	24:06	$ 301,136
					$ 170,250				$ 301,136
Glass Entrance Doors - Double Panel									
		01/01/2047	$ 8,000.00	2 LS	$ 16,000	25:00	25:00	24:06	$ 28,300
					$ 16,000				$ 28,300
Hollow Core Ext Door									
		01/01/2047	$ 700.00	2 EA	$ 1,400	25:00	25:00	24:06	$ 2,476
					$ 1,400				$ 2,476

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Item Parameters - Detail

Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Intercom System									
		01/01/2037	$ 10,000.00	1 EA	$ 10,000	15:00	15:00	14:06	$ 14,014
					$ 10,000				$ 14,014
IRMA W/ Porcelain (Terraces)									
	8A Terrace	01/01/2047	$ 37.50	112 SF	$ 4,200	25:00	25:00	24:06	$ 7,428
	8C Terrace	01/01/2047	37.50	575 SF	21,562	25:00	25:00	24:06	38,139
	10D Terrace	01/01/2047	37.50	216 SF	8,100	25:00	25:00	24:06	14,327
	Amen Terrace	01/01/2047	37.50	793 SF	29,737	25:00	25:00	24:06	52,599
	31st Terrace	01/01/2047	37.50	1,118 SF	41,925	25:00	25:00	24:06	74,156
					$ 105,525				$ 186,651
Lounge furnishings									
		01/01/2037	$ 45.00	177 SF	$ 7,965	15:00	15:00	14:06	$ 11,162
					$ 7,965				$ 11,162
Mailboxes									
		01/01/2042	$ 75.00	144 EA	$ 10,800	20:00	20:00	19:06	$ 17,004
					$ 10,800				$ 17,004
Maintain Parapet flashing and sealants									
	8A Terrace	01/01/2032	$ 15.00	23 LF	$ 345	10:00	10:00	9:06	$ 430
	8C Terrace	01/01/2032	15.00	67 LF	1,005	10:00	10:00	9:06	1,253
	10D Terrace	01/01/2032	15.00	42 LF	630	10:00	10:00	9:06	785
	Amen Terrace	01/01/2032	15.00	82 LF	1,230	10:00	10:00	9:06	1,534
	31st Terrace	01/01/2032	15.00	150 LF	2,250	10:00	10:00	9:06	2,806
					$ 5,460				$ 6,811
Management Office Upgrades									
		01/01/2037	$ 20.00	493 SF	$ 9,860	15:00	15:00	14:06	$ 13,818
					$ 9,860				$ 13,818

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Eastlight Condominium

Analysis Date - July 1, 2022

Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-69.00% Contingency:0.00%,0:00 CalcMeth:Future

Item Parameters - Detail

Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Paint Stairs & Railings									
	Stair A	01/01/2032	$ 1,500.00	32 Floor	$ 48,000	10:00	10:00	9:06	$ 59,879
	Stair B	01/01/2032	1,500.00	31 Floor	46,500	10:00	10:00	9:06	58,008
	Stair C	01/01/2032	1,500.00	2 Floor	3,000	10:00	10:00	9:06	3,742
					$ 97,500				$ 121,630
Paint Walls and/or Ceilings									
	Lobby/Elev Lob	01/01/2029	$ 1.26	540 SF	$ 680	7:00	7:00	6:06	$ 791
	Mail Room	01/01/2029	1.26	380 SF	478	7:00	7:00	6:06	557
	Package Room	01/01/2029	1.26	1,436 SF	1,809	7:00	7:00	6:06	2,104
	Fitness	01/01/2029	1.26	2,831 SF	3,567	7:00	7:00	6:06	4,149
	Studio	01/01/2029	1.26	857 SF	1,079	7:00	7:00	6:06	1,256
	Game Room	01/01/2029	1.26	1,181 SF	1,488	7:00	7:00	6:06	1,731
	Lounge	01/01/2029	1.26	517 SF	651	7:00	7:00	6:06	757
	Catering Kitchn	01/01/2029	1.26	232 SF	292	7:00	7:00	6:06	340
	Dining Room	01/01/2029	1.26	1,155 SF	1,455	7:00	7:00	6:06	1,693
	L02-L07 Corr	01/01/2029	1.26	10,944 SF	13,789	7:00	7:00	6:06	16,041
	L08-L17 Corr	01/01/2029	1.26	11,200 SF	14,112	7:00	7:00	6:06	16,417
	L18-L23 Corr	01/01/2029	1.26	7,050 SF	8,883	7:00	7:00	6:06	10,334
	L24-L30 Corr	01/01/2029	1.26	8,340 SF	10,508	7:00	7:00	6:06	12,224
	Cellar BoH	01/01/2029	1.26	16,050 SF	20,223	7:00	7:00	6:06	23,526
	L03-L04 Mech	01/01/2029	1.26	1,448 SF	1,824	7:00	7:00	6:06	2,122
	L05-L06 Bike	01/01/2029	1.26	1,448 SF	1,824	7:00	7:00	6:06	2,122
	L07 Tenn Strg	01/01/2029	1.26	1,448 SF	1,824	7:00	7:00	6:06	2,122
	31st Mech	01/01/2029	1.26	5,900 SF	7,434	7:00	7:00	6:06	8,648
	Bulkhead	01/01/2029	1.26	1,105 SF	1,392	7:00	7:00	6:06	1,619
					$ 93,318				$ 108,561

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Eastlight Condominium

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Item Parameters - Detail

Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Pet Wash									
		01/01/2037	$ 4,500.00	1 EA	$ 4,500	15:00	15:00	14:06	$ 6,306
					$ 4,500				$ 6,306
Plate Heat Exchanger									
31st Mech	HX-31-1	01/01/2048	$ 65,000.00	1 EA	$ 65,000	26:00	26:00	25:06	$ 117,679
31st Mech	HX-31-2	01/01/2048	65,000.00	1 EA	65,000	26:00	26:00	25:06	117,679
					$ 130,000				$ 235,358
Pump, in-line, 0.5 H.P.									
Cellar	FPP-A	01/01/2037	$ 2,400.00	1 EA	$ 2,400	15:00	15:00	14:06	$ 3,363
3rd Floor	FPP-A	01/01/2037	2,400.00	1 EA	2,400	15:00	15:00	14:06	3,363
31st Mech	FPP-A	01/01/2037	2,400.00	1 EA	2,400	15:00	15:00	14:06	3,363
31st Mech	FPP-A	01/01/2037	2,400.00	1 EA	2,400	15:00	15:00	14:06	3,363
Elev Sump	ESP-1	01/01/2037	2,400.00	1 EA	2,400	15:00	15:00	14:06	3,363
					$ 12,000				$ 16,817
Pump, in-line, 0.75 H.P.									
	HWCP-1A	01/01/2037	$ 3,700.00	1 EA	$ 3,700	15:00	15:00	14:06	$ 5,185
	HWCP-1B	01/01/2037	3,700.00	1 EA	3,700	15:00	15:00	14:06	5,185
	HWCP-2A	01/01/2037	3,700.00	1 EA	3,700	15:00	15:00	14:06	5,185
	HWCP-2B	01/01/2037	3,700.00	1 EA	3,700	15:00	15:00	14:06	5,185
	HWCP-3A	01/01/2037	3,700.00	1 EA	3,700	15:00	15:00	14:06	5,185
	HWCP-3B	01/01/2037	3,700.00	1 EA	3,700	15:00	15:00	14:06	5,185
					$ 22,200				$ 31,112
Pump, in-line, 20 H.P.									
31st Mech	HWP-31-1	01/01/2042	$ 15,000.00	1 EA	$ 15,000	20:00	20:00	19:06	$ 23,616
31st Mech	HWP-31-2	01/01/2042	15,000.00	1 EA	15,000	20:00	20:00	19:06	23,616
					$ 30,000				$ 47,233

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Eastlight Condominium

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Item Parameters - Detail

Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Pump, in-line, 25 H.P.									
31st Mech	PCWP-31-1	01/01/2042	$ 19,000.00	1 EA	$ 19,000	20:00	20:00	19:06	$ 29,914
31st Mech	PCWP-31-2	01/01/2042	19,000.00	1 EA	19,000	20:00	20:00	19:06	29,914
					$ 38,000				$ 59,829
Pump, in-line, 40 H.P.									
31st Mech	SCWP-1	01/01/2042	$ 22,500.00	1 EA	$ 22,500	20:00	20:00	19:06	$ 35,425
31st Mech	SCWP-2	01/01/2042	22,500.00	1 EA	22,500	20:00	20:00	19:06	35,425
					$ 45,000				$ 70,850
Resilient Flooring									
	Yoga	01/01/2037	$ 8.00	1,216 SF	$ 9,728	15:00	15:00	14:06	$ 13,633
	Studio	01/01/2037	8.00	307 SF	2,456	15:00	15:00	14:06	3,442
					$ 12,184				$ 17,075
Sand Filter - Motor, 3 H.P.									
	SSF-31-1	01/01/2037	$ 6,800.00	1 EA	$ 6,800	15:00	15:00	14:06	$ 9,530
					$ 6,800				$ 9,530
Seal Concrete Floor - BoH									
	Cellar	01/01/2032	$ 1.20	5,000 SF	$ 6,000	10:00	10:00	9:06	$ 7,484
	L03-L04 Mech	01/01/2032	1.20	530 SF	636	10:00	10:00	9:06	793
	L05-L06 Bike	01/01/2032	1.20	530 SF	636	10:00	10:00	9:06	793
	L07 Tenn Strg	01/01/2032	1.20	530 SF	636	10:00	10:00	9:06	793
	31st Mech	01/01/2032	1.20	2,500 SF	3,000	10:00	10:00	9:06	3,742
	Bulkhead	01/01/2032	1.20	340 SF	408	10:00	10:00	9:06	508
					$ 11,316				$ 14,116
Security Camera System									
		01/01/2037	$ 10,000.00	1 LS	$ 10,000	15:00	15:00	14:06	$ 14,014
					$ 10,000				$ 14,014

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Item Parameters - Detail

Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Split Condenser Unit - 4.75-Ton									
Roof	ACCU-32-1	01/01/2037	$ 8,060.00	1 EA	$ 8,060	15:00	15:00	14:06	$ 11,295
					$ 8,060				$ 11,295
Split Evaporator Unit - 4.75-Ton									
EMR	AC-33-1	01/01/2042	$ 4,500.00	1 EA	$ 4,500	20:00	20:00	19:06	$ 7,085
					$ 4,500				$ 7,085
Stone Tile Flooring									
	Lobby/Elev Lob	01/01/2047	$ 35.00	540 SF	$ 18,900	25:00	25:00	24:06	$ 33,430
	Mail Room	01/01/2047	35.00	380 SF	13,300	25:00	25:00	24:06	23,524
					$ 32,200				$ 56,955
Trash Compactor									
		01/01/2042	$ 24,000.00	1 EA	$ 24,000	20:00	20:00	19:06	$ 37,786
					$ 24,000				$ 37,786
Vinyl Tile Flooring									
	1st Storage	01/01/2037	$ 4.00	33 SF	$ 132	15:00	15:00	14:06	$ 184
	Trash	01/01/2037	4.00	309 SF	1,236	15:00	15:00	14:06	1,732
					$ 1,368				$ 1,917
Wall Covering									
	Lobby/Elev Lob	01/01/2032	$ 6.00	1,260 SF	$ 7,560	10:00	10:00	9:06	$ 9,431
	Mail Room	01/01/2032	6.00	612 SF	3,672	10:00	10:00	9:06	4,580
					$ 11,232				$ 14,011
Water-Cooled Condenser, 40 ton									
	WCCU-3-1	01/01/2042	$ 88,000.00	1 EA	$ 88,000	20:00	20:00	19:06	$ 138,552
	WCCU-31-1A	01/01/2042	88,000.00	1 EA	88,000	20:00	20:00	19:06	138,552
	WCCU-31-1B	01/01/2042	88,000.00	1 EA	88,000	20:00	20:00	19:06	138,552
					$ 264,000				$ 415,656

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Item Parameters - Detail

Reserve Item Location	Desc.	Replace Date	Basis Cost	Quantity	Current Cost	Est Life	Adj Life	Rem Life	Future Cost
Wood laminate flooring									
	Game	01/01/2042	$ 7.00	416 SF	$ 2,912	20:00	20:00	19:06	$ 4,584
	Lounge	01/01/2042	7.00	177 SF	1,239	20:00	20:00	19:06	1,950
	Catering Kitchn	01/01/2042	7.00	28 SF	196	20:00	20:00	19:06	308
	Dining	01/01/2042	7.00	475 SF	3,325	20:00	20:00	19:06	5,235
					$ 7,672				$ 12,079
Yoga Studio furnishings									
		01/01/2037	$ 23.00	307 SF	$ 7,061	15:00	15:00	14:06	$ 9,895
					$ 7,061				$ 9,895
					$ 3,696,022				$ 6,499,670

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Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-69.00% Contingency:0.00%,0:00 CalcMeth:Future

Expenditures

Reserve Item	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32
Boiler, 5,000 MBH - HVAC										
Cabinet Unit Heater - Vertical - 4-Ton										
Carpet										
Catering Kitchen/Dining FF&E								67,914		
Ceramic or Porcelain Tile Flooring										93,561
Chilled Water Fan Coil - 1.5-Ton										
Chilled Water Fan Coil - 2-Ton										
Chilled Water Fan Coil - 3-Ton										
Chilled Water Fan Coil - 4-Ton										
Chilled Water Fan Coil - 4.5-Ton										
Chilled Water Fan Coil - 7-Ton										
Chilled Water Fan Coil - 8-Ton										
Cold Fluid Applied o/ Coverboard										
Common Area Restroom										
Cooling tower, 300 ton										
Davit Arms System										
Duplex Ejector Pump										5,613
Duplex Fire Tank Fill Pump										
DW Instant Heat - Exchanger										
DW Triplex Booster Pump										
Elevator cab doors										
Elevator cable upgrades										
Elevator Cabs										
Elevator controller										
Elevator Machinery upgrades										
Elevator shaftway doors										
ERU, 7,500 CFM										
Expansion Tanks										
Exterior Caulking and Sealants										98,240

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Expenditures

Reserve Item	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32
Façade Repairs (Allowance)										
Fans, 1/2 H.P.										286,923
Fans, 1/3 H.P.										
Fans, 3 H.P.										
Fire Alarm System										
Fire Pump/Jockey Pump 500 GPM										
Fitness Equipment/Furnishings - Gener										
Game Room furnishings										22,454
Gas Booster Pump										
Generator, gas, 350kW										
Glass Entrance Doors - Double Panel										
Hollow Core Ext Door										
Intercom System										
IRMA W/ Porcelain (Terraces)										
Lounge furnishings										
Mailboxes										
Maintain Parapet flashing and sealants										
Management Office Upgrades										6,811
Paint Stairs & Railings										
Paint Walls and/or Ceilings										121,630
Pet Wash							108,561			
Plate Heat Exchanger										
Pump, in-line, 0.5 H.P.										
Pump, in-line, 0.75 H.P.										
Pump, in-line, 20 H.P.										
Pump, in-line, 25 H.P.										
Pump, in-line, 40 H.P.										
Resilient Flooring										
Sand Filter - Motor, 3 H.P.										

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Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-69.00% Contingency:0.00%,0:00 CalcMeth:Future

Expenditures

Reserve Item	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32
Seal Concrete Floor - BoH										
Security Camera System										14,116
Split Condenser Unit - 4.75-Ton										
Split Evaporator Unit - 4.75-Ton										
Stone Tile Flooring										
Trash Compactor										
Vinyl Tile Flooring										
Wall Covering										
Water-Cooled Condenser, 40 ton										14,011
Wood laminate flooring										
Yoga Studio furnishings										
	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 108,561	$ 67,914	$ 0	$ 663,364

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Expenditures

Reserve Item	2032-33	2033-34	2034-35	2035-36	2036-37	2037-38	2038-39	2039-40	2040-41	2041-42
Boiler, 5,000 MBH - HVAC										
Cabinet Unit Heater - Vertical - 4-Ton										
Carpet										14,485
Catering Kitchen/Dining FF&E						81,815				
Ceramic or Porcelain Tile Flooring										118,084
Chilled Water Fan Coil - 1.5-Ton										16,972
Chilled Water Fan Coil - 2-Ton										3,841
Chilled Water Fan Coil - 3-Ton										8,942
Chilled Water Fan Coil - 4-Ton										5,463
Chilled Water Fan Coil - 4.5-Ton										6,896
Chilled Water Fan Coil - 7-Ton										7,085
Chilled Water Fan Coil - 8-Ton										7,620
Cold Fluid Applied o/ Coverboard										15,744
Common Area Restroom										
Cooling tower, 300 ton					12,613					
Davit Arms System										
Duplex Ejector Pump										7,085
Duplex Fire Tank Fill Pump										
DW Instant Heat - Exchanger					50,452					
DW Triplex Booster Pump										
Elevator cab doors										70,850
Elevator cable upgrades										
Elevator Cabs										
Elevator controller					32,233					
Elevator Machinery upgrades										62,978
Elevator shaftway doors										
ERU, 7,500 CFM										
Expansion Tanks										81,997
Exterior Caulking and Sealants					24,525					
										123,988

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Expenditures

Reserve Item	2032-33	2033-34	2034-35	2035-36	2036-37	2037-38	2038-39	2039-40	2040-41	2041-42
Façade Repairs (Allowance)										362,124
Fans, 1/2 H.P.										4,723
Fans, 1/3 H.P.										1,731
Fans, 3 H.P.										23,616
Fire Alarm System					80,724					
Fire Pump/Jockey Pump 500 GPM										91,976
Fitness Equipment/Furnishings - Gener										28,340
Game Room furnishings					20,405					
Gas Booster Pump					3,363					
Generator, gas, 350kW										
Glass Entrance Doors - Double Panel										
Hollow Core Ext Door										
Intercom System					14,014					
IRMA W/ Porcelain (Terraces)										
Lounge furnishings					11,162					
Mailboxes										17,004
Maintain Parapet flashing and sealants										8,596
Management Office Upgrades					13,818					
Paint Stairs & Railings										153,509
Paint Walls and/or Ceilings				127,773						
Pet Wash					6,306					
Plate Heat Exchanger										
Pump, in-line, 0.5 H.P.					16,817					
Pump, in-line, 0.75 H.P.					31,112					
Pump, in-line, 20 H.P.										47,233
Pump, in-line, 25 H.P.										59,829
Pump, in-line, 40 H.P.										70,850
Resilient Flooring					17,075					
Sand Filter - Motor, 3 H.P.					9,530					

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Expenditures

Reserve Item	2032-33	2033-34	2034-35	2035-36	2036-37	2037-38	2038-39	2039-40	2040-41	2041-42
Seal Concrete Floor - BoH										17,816
Security Camera System					14,014					
Split Condenser Unit - 4.75-Ton					11,295					
Split Evaporator Unit - 4.75-Ton										7,085
Stone Tile Flooring										
Trash Compactor										37,786
Vinyl Tile Flooring					1,917					
Wall Covering										17,684
Water-Cooled Condenser, 40 ton										415,656
Wood laminate flooring										12,079
Yoga Studio furnishings					9,895					
	$ 0	$ 0	$ 0	$ 127,773	$ 381,281	$ 81,815	$ 0	$ 0	$ 0	$ 1,929,680

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Expenditures

Reserve Item	2042-43	2043-44	2044-45	2045-46	2046-47	2047-48	2048-49	2049-50	2050-51	2051-52
Boiler, 5,000 MBH - HVAC										
Cabinet Unit Heater - Vertical - 4-Ton										
Carpet				98,561						
Catering Kitchen/Dining FF&E										149,033
Ceramic or Porcelain Tile Flooring										
Chilled Water Fan Coil - 1.5-Ton										
Chilled Water Fan Coil - 2-Ton										
Chilled Water Fan Coil - 3-Ton										
Chilled Water Fan Coil - 4-Ton										
Chilled Water Fan Coil - 4.5-Ton										
Chilled Water Fan Coil - 7-Ton										
Chilled Water Fan Coil - 8-Ton										
Cold Fluid Applied o/ Coverboard					120,051					
Common Area Restroom										17,884
Cooling tower, 300 ton					197,305					
Davit Arms System										8,942
Duplex Ejector Pump					5,656					
Duplex Fire Tank Fill Pump										71,536
DW Instant Heat - Exchanger						380,193				
DW Triplex Booster Pump										
Elevator cab doors					14,150					
Elevator cable upgrades					28,300					
Elevator Cabs										45,703
Elevator controller										
Elevator Machinery upgrades										695,490
Elevator shaftway doors					328,995					
ERU, 7,500 CFM										
Expansion Tanks										34,774
Exterior Caulking and Sealants										156,485

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Expenditures

Reserve Item	2042-43	2043-44	2044-45	2045-46	2046-47	2047-48	2048-49	2049-50	2050-51	2051-52
Façade Repairs (Allowance)										457,036
Fans, 1/2 H.P.										
Fans, 1/3 H.P.										
Fans, 3 H.P.										
Fire Alarm System										114,457
Fire Pump/Jockey Pump 500 GPM										
Fitness Equipment/Furnishings - Gener										35,768
Game Room furnishings										28,932
Gas Booster Pump										4,769
Generator, gas, 350kW					301,136					
Glass Entrance Doors - Double Panel					28,300					
Hollow Core Ext Door					2,476					
Intercom System										19,871
IRMA W/ Porcelain (Terraces)					186,651					
Lounge furnishings										15,827
Mailboxes										
Maintain Parapet flashing and sealants										10,849
Management Office Upgrades										19,592
Paint Stairs & Railings										193,743
Paint Walls and/or Ceilings	150,385									
Pet Wash								176,998		
Plate Heat Exchanger										8,942
Pump, in-line, 0.5 H.P.						235,358				
Pump, in-line, 0.75 H.P.										23,845
Pump, in-line, 20 H.P.										44,113
Pump, in-line, 25 H.P.										
Pump, in-line, 40 H.P.										
Resilient Flooring										24,211
Sand Filter - Motor, 3 H.P.										13,512

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Eastlight Condominium

Analysis Date - July 1, 2022

Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-69.00% Contingency:0.00%,0:00 CalcMeth:Future

Expenditures

Reserve Item	2042-43	2043-44	2044-45	2045-46	2046-47	2047-48	2048-49	2049-50	2050-51	2051-52
Seal Concrete Floor - BoH										22,486
Security Camera System										19,871
Split Condenser Unit - 4.75-Ton										16,016
Split Evaporator Unit - 4.75-Ton					56,955					
Stone Tile Flooring										
Trash Compactor										2,718
Vinyl Tile Flooring										22,319
Wall Covering										
Water-Cooled Condenser, 40 ton										14,031
Wood laminate flooring										
Yoga Studio furnishings	$ 150,385	$ 0	$ 0	$ 98,561	$ 1,269,980	$ 615,552	$ 0	$ 176,998	$ 0	$ 2,292,764

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Eastlight Condominium

Analysis Date - July 1, 2022

Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-69.00% Contingency:0.00%,0:00 CalcMeth:Future

Cash Flow - Annual

Period	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
07/22 - 06/23	$ 0.00	$ 60,948.00	$ 613.06	$ 0.00	$ 61,561.06
07/23 - 06/24	61,561.06	67,042.80	1,916.94	0.00	130,520.80
07/24 - 06/25	130,520.80	73,747.08	3,376.27	0.00	207,644.15
07/25 - 06/26	207,644.15	81,121.80	5,007.15	0.00	293,773.10
07/26 - 06/27	293,773.10	89,234.04	6,827.20	0.00	389,834.34
07/27 - 06/28	389,834.34	98,157.48	8,855.91	0.00	496,847.73
07/28 - 06/29	496,847.73	107,973.24	10,115.72	108,561.58	506,375.11
07/29 - 06/30	506,375.11	118,770.60	10,790.63	67,914.24	568,022.10
07/30 - 06/31	568,022.10	130,647.72	12,779.33	0.00	711,449.15
07/31 - 06/32	711,449.15	143,712.48	9,701.80	663,364.03	201,499.40
	$ 0.00	$ 971,355.24	$ 69,984.01	$ 839,839.85	$ 201,499.40

Period	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
07/32 - 06/33	$ 201,499.40	$ 158,083.68	$ 5,657.27	$ 0.00	$ 365,240.35
07/33 - 06/34	365,240.35	173,892.00	9,121.28	0.00	548,253.63
07/34 - 06/35	548,253.63	191,281.20	12,990.22	0.00	752,525.05
07/35 - 06/36	752,525.05	210,409.32	16,129.99	127,773.52	851,290.84
07/36 - 06/37	851,290.84	231,450.24	16,002.53	381,281.40	717,462.21
07/37 - 06/38	717,462.21	254,595.24	16,289.61	81,815.36	906,531.70
07/38 - 06/39	906,531.70	280,054.80	21,114.77	0.00	1,207,701.27
07/39 - 06/40	1,207,701.27	308,060.28	27,475.38	0.00	1,543,236.93
07/40 - 06/41	1,543,236.93	338,866.32	34,557.83	0.00	1,916,661.08
07/41 - 06/42	1,916,661.08	372,753.00	24,680.14	1,929,680.95	384,413.27
	$ 201,499.40	$ 2,519,446.08	$ 184,019.02	$ 2,520,551.23	$ 384,413.27

Period	Beginning Balance	Contribution	Interest Earned	Expenditures	Ending Balance
07/42 - 06/43	$ 384,413.27	$ 410,028.36	$ 10,499.77	$ 150,385.38	$ 654,556.02
07/43 - 06/44	654,556.02	451,031.16	17,748.62	0.00	1,123,335.80
07/44 - 06/45	1,123,335.80	496,134.24	27,664.33	0.00	1,647,134.37
07/45 - 06/46	1,647,134.37	545,747.64	37,828.99	98,561.84	2,132,149.16
07/46 - 06/47	2,132,149.16	600,322.44	37,388.90	1,269,980.06	1,499,880.44
07/47 - 06/48	1,499,880.44	660,354.72	31,252.53	615,552.04	1,575,935.65
07/48 - 06/49	1,575,935.65	726,390.24	39,115.86	0.00	2,341,441.75
07/49 - 06/50	2,341,441.75	799,029.24	53,669.11	176,998.81	3,017,141.29
07/50 - 06/51	3,017,141.29	878,932.20	69,740.07	0.00	3,965,813.56
07/51 - 06/52	3,965,813.56	966,825.48	68,675.72	2,292,764.38	2,708,550.38
	$ 384,413.27	$ 6,534,795.72	$ 393,583.90	$ 4,604,242.51	$ 2,708,550.38

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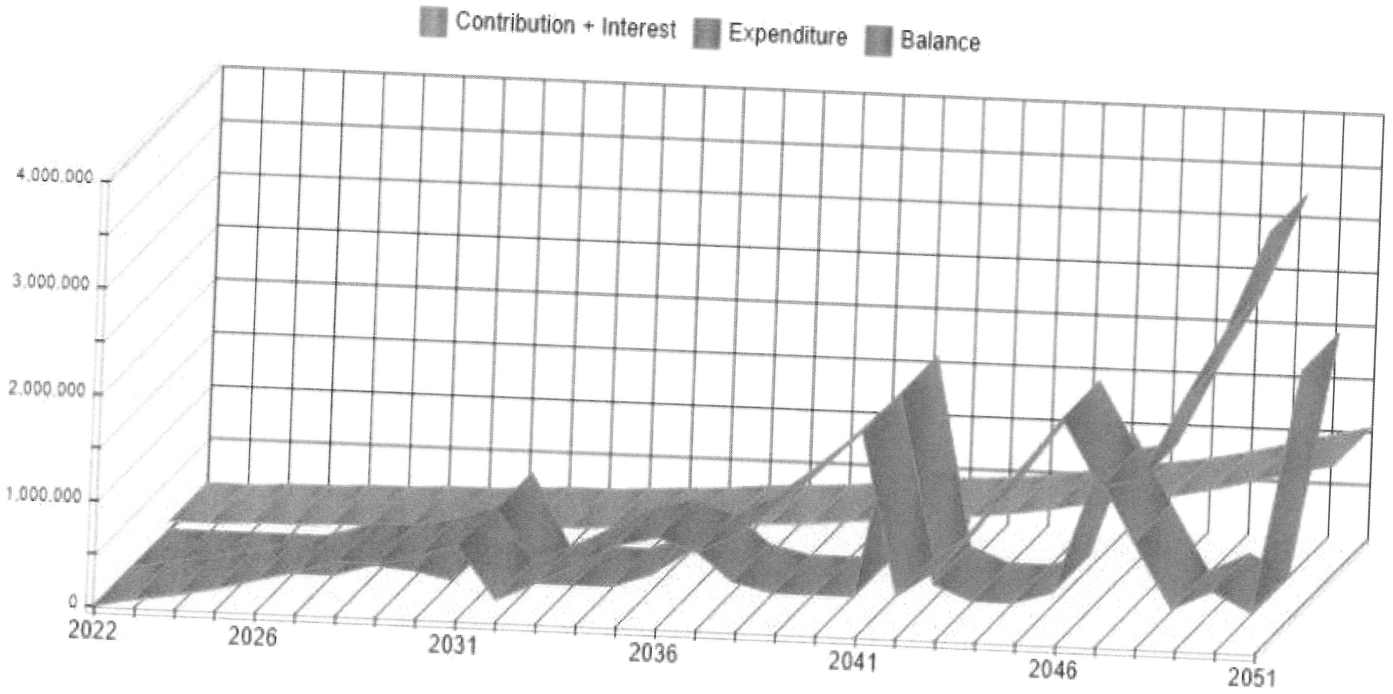
Eastlight Condominium

Analysis Date - July 1, 2022

Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-69.00% Contingency:0.00%,0:00 CalcMeth:Future

Cash Flow - Chart



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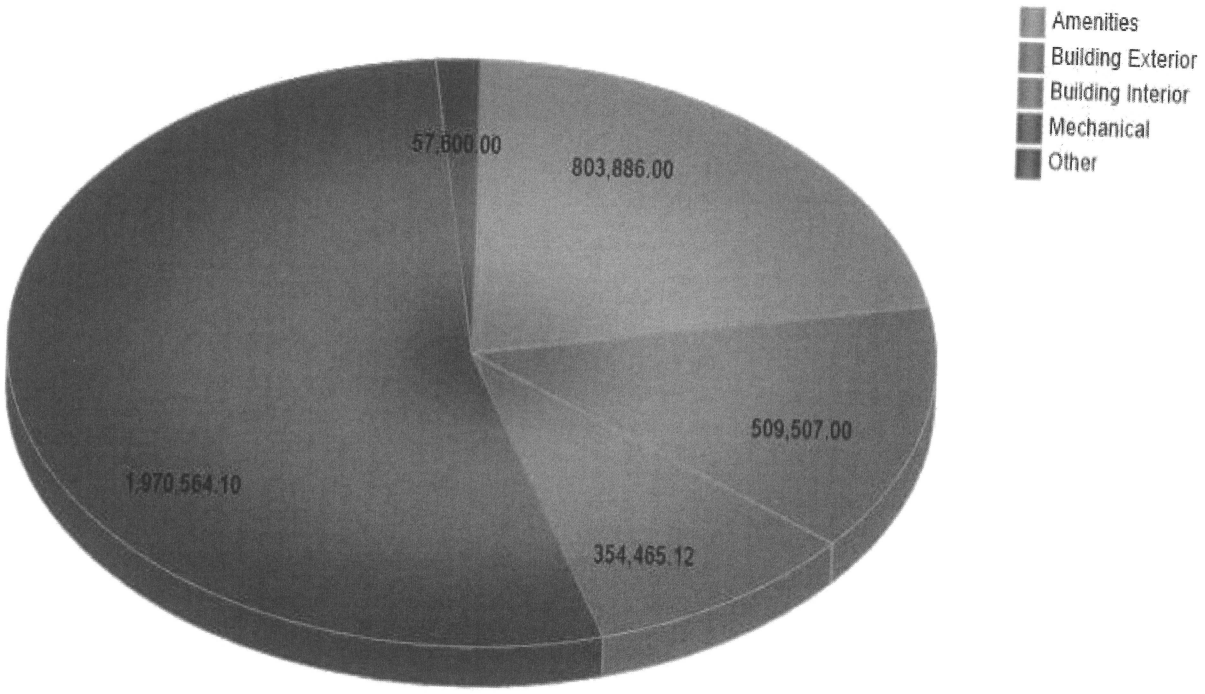
Eastlight Condominium

Analysis Date - July 1, 2022

Inflation:2.33% Investment:2.00% Cont.Factor:10.00% Adjust.Factor:-69.00% Contingency:0.00%,0:00 CalcMeth:Future

Item Parameter - Category - Chart



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Appendix B: PROFESSIONAL QUALIFICATIONS

STRATEGIC INSPECTIONS

Christopher M. Bevis

Director of Reserve Study Projects

Education

- *University of South Dakota, 2002 – B.S. Earth Science with minors in Chemistry and Physics*
- *Dakota County Technical, 2007 – A.S. Architectural Technology with emphasis in 3D modeling and Documentation Set Preparation*

Work Experience

Coastal Ecology Group, LLC - Director of Technical Services - October 2010-Present

- Develop and implement Property Condition Assessment training
- Perform on site investigations for ASTM standard ESA and PCA studies as well as Reserve Studies
- Cooperate with regulatory agencies in over 30 states to ensure environmental compliance
- Manage multiple simultaneous projects on truncated schedules from a mobile work environment
- Research historic regulatory compliance to gauge previous environmental liability

Station 19 Architects - Architectural Drafter - September 2006 - October 2009

- Completed both Design Development & Construction Document drawing sets for 50+ buildings.
- Coordinated with other project contractors on structural, mechanical, electrical and civil documentation
- Used mass modeling for initial Schematic Design concept and display delivery
- Used BIM (Building Information Model) to create live wall & building sections, plan details, and 3D Representations

ProTec Environmental Consultants - Senior Phase I Project Manager - June 2004 - September 2006

- Wrote and edited MPCA ASTM Standard Phase I Environmental Assessment reports
- Historical research and phone correspondence with regulatory agency officials
- Performed site visit investigations
- Supervised and performed soil classification and analytical sampling for Phase II limited subsurface Investigations

Consultech Environmental, Inc. - Staff Geologist - November 2002 - April 2004

- Wrote and edited South Carolina DHEC (Department of Health and Environmental Concerns) Tier II and quarterly reports
- Coordinated the collection of access agreements from owners of property surrounding contaminated sites
- Performed soil classification and analytical water sampling
- Supervised drilling operations in the installation of monitoring wells and identification of groundwater contamination plumes

Industry Tenure

- ENV: 2002
- ENG: 2006
- CEG: 2010

Related Experience

- Building architectural documents sets for large scale commercial construction

Industry Experience

- Office
- Industrial
- Warehouse
- Housing/Multi-family
- Hospitality
- Retail/Wholesale
- Mobile Home
- Assisted Living and Senior Care
- Medical

Special Skills & Training

- Property Condition Assessment Training and Development Coordinator
- Phase I Environmental Site Assessment Training
- HUD Training
- EDR Training
- Parcel Training
- Google Application Proficiency
- Numerous online report formatting and process training

Regional Location

- Minneapolis, MN

RECORDED ZONING LOT DEVELOPMENT AGREEMENTS AND LIGHT AND AIR AND EASEMENT AGREEMENTS

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument. The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.

2016110400259004002E6A68

RECORDING AND ENDORSEMENT COVER PAGE **PAGE 1 OF 17**

Document ID: 2016110400259004 Document Date: 11-02-2016 Preparation Date: 11-04-2016
Document Type: ZONING LOT DESCRIPTION
Document Page Count: 15

PRESENTER:
JUDICIAL TITLE INSURANCE AGENCY, LLC PICKUP
800 WESTCHESTER AVENUE STE S340
EFILE 125160 CH
RYE BROOK, NY 10573
914-381-6700
LTRIGLIA@JUDICIALTITLE.COM

RETURN TO:
JUDICIAL TITLE INSURANCE AGENCY, LLC PICKUP
800 WESTCHESTER AVENUE STE S340
EFILE 125160 CH
RYE BROOK, NY 10573
914-381-6700
LTRIGLIA@JUDICIALTITLE.COM

PROPERTY DATA

Borough	Block	Lot		Unit	Address
MANHATTAN	914	59	Entire Lot		501 3 AVENUE
Property Type:	OTHER				
MANHATTAN	914	61	Entire Lot		497 3 AVENUE
Property Type:	APARTMENT BUILDING				

CROSS REFERENCE DATA

CRFN_____ *or* DocumentID_____ *or* _____ Year____ Reel____ Page_____ *or* File Number_____

PARTIES

PARTY ONE:
497 MM ASSOCIATES LLC
C/O HERRICK FEINSTEIN LLP, TWO PARK AVENUE
NEW YORK, NY 10012

☒ Additional Parties Listed on Continuation Page

FEES AND TAXES

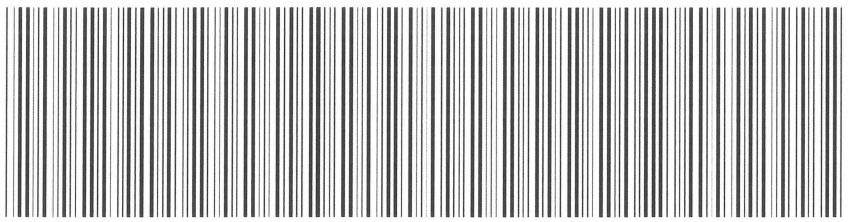
Mortgage :		
Mortgage Amount:	$	0.00
Taxable Mortgage Amount:	$	0.00
Exemption:		
TAXES: County (Basic):	$	0.00
City (Additional):	$	0.00
Spec (Additional):	$	0.00
TASF:	$	0.00
MTA:	$	0.00
NYCTA:	$	0.00
Additional MRT:	$	0.00
TOTAL:	$	0.00
Recording Fee:	$	115.00
Affidavit Fee:	$	0.00

Filing Fee:	$	0.00
NYC Real Property Transfer Tax:	$	0.00
NYS Real Estate Transfer Tax:	$	0.00

RECORDED OR FILED IN THE OFFICE OF THE CITY REGISTER OF THE CITY OF NEW YORK
Recorded/Filed 11-15-2016 09:55
City Register File No.(CRFN): **2016000400436**

City Register Official Signature

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER



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RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION) **PAGE 2 OF 17**

Document ID: 2016110400259004 Document Date: 11-02-2016 Preparation Date: 11-04-2016
Document Type: ZONING LOT DESCRIPTION

PARTIES

PARTY ONE:
EXRP THIRD LLC
C/O HERRICK FEINSTEIN LLP, TWO PARK AVENUE
NEW YORK, NY 10012

DECLARATION OF ZONING LOT RESTRICTIONS

THIS DECLARATION OF ZONING LOT RESTRICTIONS (this "Declaration"), is made as of the 2 day of November, 2016, by **497 MM ASSOCIATES LLC**, a Delaware limited liability company ("Owner"), having an address at c/o Herrick Feinstein LLP, Two Park Avenue, New York, New York 10012, and **EXRP THIRD LLC**, a Delaware limited liability company ("Developer"), having an address at c/o Herrick Feinstein LLP, Two Park Avenue, New York, New York 10012 (Owner and Developer being herein collectively called the "Declarants").

Owner is the owner in fee of certain land, with the building and improvements thereon, in the County of New York, City and State of New York, generally known by the street address 497 Third Avenue, New York, New York, designated as Lot 61 in Block 914 on the Tax Map of the City of New York, County of New York (the "Tax Map") and more particularly described on Exhibit A annexed hereto (said land being herein called the "Owner Land").

Developer is the owner in fee of certain land, with the building[s] and improvements thereon, in the County of New York, City and State of New York, generally known by the street addresses 499-501 Third Avenue, New York, New York, designated as Lot 59 in Block 914 on the Tax Map and more particularly described on Exhibit B annexed hereto (said land being herein called the "Developer Land").

Pursuant to the Zoning Resolution of the City of New York, effective December 15, 1961, as amended from time to time (the "Zoning Resolution"), Declarants desire to create a single "zoning lot" (as defined in the Zoning Resolution) consisting of the Owner Land and the Developer Land, such single zoning lot being more particularly described on Exhibit B-1 annexed hereto and made a part hereof (the "Combined Zoning Lot").

All other "parties in interest" (as defined in the Zoning Resolution) to the Combined Zoning Lot as shown on the Zoning Lot Certification of Commonwealth Land Title Insurance Company, annexed hereto as Exhibit C and made a part hereof, have either executed this Declaration or have waived or have previously waived their respective rights to do so.

NOW, THEREFORE, in consideration of the Combined Zoning Lot, and for other good and valuable consideration, the receipt and sufficiency of which are hereby conclusively acknowledged, the Declarants, with intent to bind all persons in whom the Combined Zoning Lot is or shall hereafter be vested, do hereby declare:

The Combined Zoning Lot consists of interests in several lots of record, each of which is contiguous for more than ten linear feet with the other lots on their respective common boundaries. Said lots are located within a single block and are hereby declared to be a tract of land to be treated as one zoning lot for the purposes of and in accordance with the Zoning Resolution.

No breach by any party to this Declaration, or any agreement ancillary hereto, shall have any effect on the treatment of the Combined Zoning Lot as one zoning lot for purposes of the Zoning Resolution and the Combined Zoning Lot shall be treated as one zoning lot unless such zoning lot is subdivided in accordance with the Zoning Resolution.

This Declaration constitutes a covenant running with the land affected hereby and shall inure to the benefit of and be binding upon every party having any right, title or interest in such land or any part thereof, as well as the heirs, distributees, legal representatives, successors and assigns of any such party so long as they respectively have any interest in any of the Combined Zoning Lot.

Owner hereby consents to and agrees that if Developer seeks, on one or more occasions, to (a) create an enlarged Combined Zoning Lot in accordance with that certain Zoning Lot Development and Easement Agreement by and between Owner and Developer dated as of the date of this Declaration and intended to be recorded simultaneously herewith (the "ZLDA") by adding one or more Additional Parcels (as defined in the ZLDA) to the Combined Zoning Lot, (b) subdivide the Combined Zoning Lot in accordance with the ZLDA, and/or (c) transfer Floor Area Development Rights (as defined in the ZLDA) to or from a parcel of land or fee above-a-plane whether or not it is included in the Combined Zoning Lot, Owner shall, by executing this Declaration, be deemed automatically and without any further action on its part to have: (i) consented to and waived its rights to execute any amended or replacement Declaration, regardless of whether Owner executes such amended or replacement Declaration or a waiver of its right to execute the same; and (ii) consented to and waived its rights, if any, to execute a Transfer of Development Rights and Notice of Restriction and/or a Continuing Maintenance Declaration or similar instruments pursuant to Section 74-79 et seq. or any other section of the Zoning Resolution for the purpose of transferring Floor Area Development Rights to or from a parcel of land or fee above-a-plane whether or not it is included in the Combined Zoning Lot, as the same may be enlarged or subdivided in accordance with the ZLDA. Notwithstanding and without in any way limiting the validity and effectiveness of the immediately foregoing sentence, Owner shall execute, acknowledge (as appropriate) and deliver, or cause to be executed, acknowledged (as appropriate) and delivered, within ten (10) business days after receiving a request therefor from Developer, (x) any documents and instruments requested in connection with the addition of such Additional Parcels to the Combined Zoning Lot, the subdivision of the Combined Zoning Lot and/or the transfer of Floor Area Development Rights to or from a parcel of land or fee above-a-plane whether or not it is included in the Combined Zoning Lot, and (y) such further documents and instruments, and to take such other or further actions, as may be required to carry out and effectuate the intent and purposes of this Declaration, or to confirm or perfect any right to be created hereunder.

This Declaration shall be recorded in the Office of the City Register of the City of New York in accordance with the provisions of Section 12-10 of the Zoning Resolution.

This Declaration shall be governed, construed and interpreted in all respects in accordance with the internal laws of the State of New York without giving effect to the State of New York's principles of conflicts of law.

This Declaration may be executed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Declaration to be signed as of the day and year first above written.

OWNER:

497 MM ASSOCIATES LLC

By: _____
Name: Marc Kwestel
Title: Vice President

DEVELOPER:

EXRP THIRD LLC

By: _____
Name: Marc Kwestel
Title: Vice President

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 31st day of October, 2016 before me, the undersigned, a Notary Public in and for said State, personally appeared MARC KWESTEL, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

CAROLINE BERMAN
NOTARY PUBLIC, State of New York
No. 01BE6098160 Qualified in Bronx County
Certificate Filed in New York County
Commission Expires Sept. 2, 2019

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 31st day of October, 2016 before me, the undersigned, a Notary Public in and for said State, personally appeared MARC KWESTEL, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

CAROLINE BERMAN
NOTARY PUBLIC, State of New York
No. 01BE6098160 Qualified in Bronx County
Certificate Filed in New York County
Commission Expires Sept. 2, 2019

SCHEDULE OF EXHIBITS

TO DECLARATION OF ZONING LOT RESTRICTIONS

Exhibit A	Metes and Bounds Description of the Owner Land
Exhibit B	Metes and Bounds Description of the Developer Land
Exhibit B-1	Metes and Bounds Description of the Combined Zoning Lot
Exhibit C	Title Company Certification

EXHIBIT A

Metes and Bounds Description of the Owner Land

Block 914, Lot 61

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of Third Avenue distant 102 feet 9-1/2 inches northerly from the northeasterly corner of Third Avenue and 33rd Street;

RUNNING THENCE easterly parallel with 33rd Street and part of the way through the centre of a party wall 81 feet 1 inch;

THENCE northerly parallel with Third Avenue 25 feet;

THENCE westerly parallel with 33rd Street, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along the said easterly line of Third Avenue 25 feet to the point or place of BEGINNING.

EXHIBIT B

Metes and Bounds Description of the Developer Land

Block 914, Lot 59

ALL that certain lot, piece or parcel of land, with the buildings or improvements thereon erected situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the southerly side of East 34th Street and the easterly side of Third Avenue;

RUNNING THENCE easterly along said southerly side of East 34th Street, a distance of 80.00 feet to a point;

THENCE southerly and at right angles to the southerly side of Third Avenue, a distance of 44.25 feet to a point;

THENCE easterly and parallel with the southerly side of East 34th Street, a distance of 1.083 feet to a point;

THENCE southerly and at right angles to the southerly side of East 34th Street, a distance of 25.458 feet to a point;

THENCE westerly and parallel with the southerly side of East 34th Street, a distance of 81.083 feet to the easterly side of Third Avenue;

THENCE northerly and along said easterly side of Third Avenue, a distance of 69.708 feet to the point or place of BEGINNING.

EXHIBIT B-1

Metes and Bounds Description of the Combined Zoning Lot

Block 914, Lot 59

ALL that certain lot, piece or parcel of land, with the buildings or improvements thereon erected situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the southerly side of East 34th Street and the easterly side of Third Avenue;

RUNNING THENCE easterly along said southerly side of East 34th Street, a distance of 80.00 feet to a point;

THENCE southerly and at right angles to the southerly side of Third Avenue, a distance of 44.25 feet to a point;

THENCE easterly and parallel with the southerly side of East 34th Street, a distance of 1.083 feet to a point;

THENCE southerly and at right angles to the southerly side of East 34th Street, a distance of 25.458 feet to a point;

THENCE westerly and parallel with the southerly side of East 34th Street, a distance of 81.083 feet to the easterly side of Third Avenue;

THENCE northerly and along said easterly side of Third Avenue, a distance of 69.708 feet to the point or place of BEGINNING.

Block 914, Lot 61

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of Third Avenue distant 102 feet 9-1/2 inches northerly from the northeasterly corner of Third Avenue and 33rd Street;

RUNNING THENCE easterly parallel with 33rd Street and part of the way through the centre of a party wall 81 feet 1 inch;

THENCE northerly parallel with Third Avenue 25 feet;

THENCE westerly parallel with 33rd Street, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along the said easterly line of Third Avenue 25 feet to the point or place of BEGINNING.

EXHIBIT C

Title Company Certification

[SEE ATTACHED]

Title No. NY160438

EXHIBIT "II"

CERTIFICATION PURSUANT TO ZONING LOT SUBDIVISION D OF SECTION 12 - 10 OF THE ZONING RESOLUTION OF DECEMBER 15, 1961 OF THE CITY OF NEW YORK - AS AMENDED EFFECTIVE AUGUST 18, 1977

COMMONWEALTH LAND TITLE INSURANCE COMPANY, a Title Insurance Company licensed to do business in the State of New York and having an office at 685 Third Avenue, 20th Floor, New York, NY, hereby certifies that as to the land hereafter described being a tract of land, either unsubdivided or consisting of two or more lots of record, contiguous for a minimum of ten linear feet, located within a single block, that all the parties in interest constituting a party as defined in Section 12 - 10 subdivision (d) of the Zoning Resolution of the City of New York, effective December 15, 1961, as amended, are the following:

	NAME/ADDRESS	NATURE OF INTEREST	DECLARATION OR WAIVER
1.	EXRP-Third LLC c/o Herrick Feinstein Two Park Avenue New York, New York 10012	Fee Owner of Lot #59 (f/k/a Lots #59 and 60).	
2.	497MM Associates LLC c/o Herrick Feinstein Two Park Avenue New York, New York 10012	Fee Owner of Lot #61.	
3.	Signature Bank 68 South Service Road Melville, NY 11747	Mortgagee on Lots #59 and #61 (f/k/a Lots #59, 60 and 61).	

The subject tract of land with respect to which the foregoing parties are the parties in interest as aforesaid, is known as Block 914 Lots 61 & 59 on the Tax Map of the City of New York, New York County, and more particularly described as follows:

SEE ATTACHED SCHEDULE "A"

Title No. NY160438

SCHEDULE A

1. (Lot No. 59):

ALL that certain lot, piece or parcel of land, with the buildings or improvements thereon erected situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the southerly side of East 34th Street and the easterly side of Third Avenue;

RUNNING THENCE easterly along said southerly side of East 34th Street, a distance of 80.00 feet to a point;

THENCE southerly and at right angles to the southerly side of Third Avenue, a distance of 44.25 feet to a point;

THENCE easterly and parallel with the southerly side of East 34th Street, a distance of 1.083 feet to a point;

THENCE southerly and at right angles to the southerly side of East 34th Street, a distance of 25.458 feet to a point;

THENCE westerly and parallel with the southerly side of East 34th Street, a distance of 81.083 feet to the easterly side of Third Avenue;

THENCE northerly and along said easterly side of Third Avenue, a distance of 69.708 feet to the point or place of BEGINNING.

2. (Lot No. 61):

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of Third Avenue distant 102 feet 9-1/2 inches northerly from the northeasterly corner of Third Avenue and 33rd Street;

RUNNING THENCE easterly parallel with 33rd Street and part of the way through the centre of a party wall 81 feet 1 inch;

THENCE northerly parallel with Third Avenue 25 feet;

THENCE westerly parallel with 33rd Street, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along the said easterly line of Third Avenue 25 feet to the point or place of BEGINNING.

Title No. NY160438

That the said premises are known as and by street address(es): 497-503 Third Avenue, New York, NY as shown on the following DIAGRAM:

SEE ATTACHED DIAGRAM

CERTIFIED: October 24, 2016 to:

Sheila M. Pozon, Esq.
Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, NY 10036

NOTE: A Zoning Lot may or may not coincide with a lot as shown on the Official Tax Map of the City of New York, or on any recorded subdivision plot or deed. A Zoning Lot may be subdivided into two or more Zoning Lots provided all the resulting Zoning Lots and all the buildings thereon shall comply with the applicable provisions of the Zoning Lot Resolution.

THIS CERTIFICATE IS MADE FOR AND ACCEPTED BY THE APPLICANT UPON THE EXPRESS UNDERSTANDING THAT LIABILITY HEREUNDER IS LIMITED TO ONE THOUSAND ($1000) DOLLARS.

COMMONWEALTH LAND TITLE INSURANCE COMPANY

COMMONWEALTH LAND TITLE INSURANCE COMPANY SEAL NEBRASKA

By: _____
Grace Onaga
Vice President

Title No. NY160438

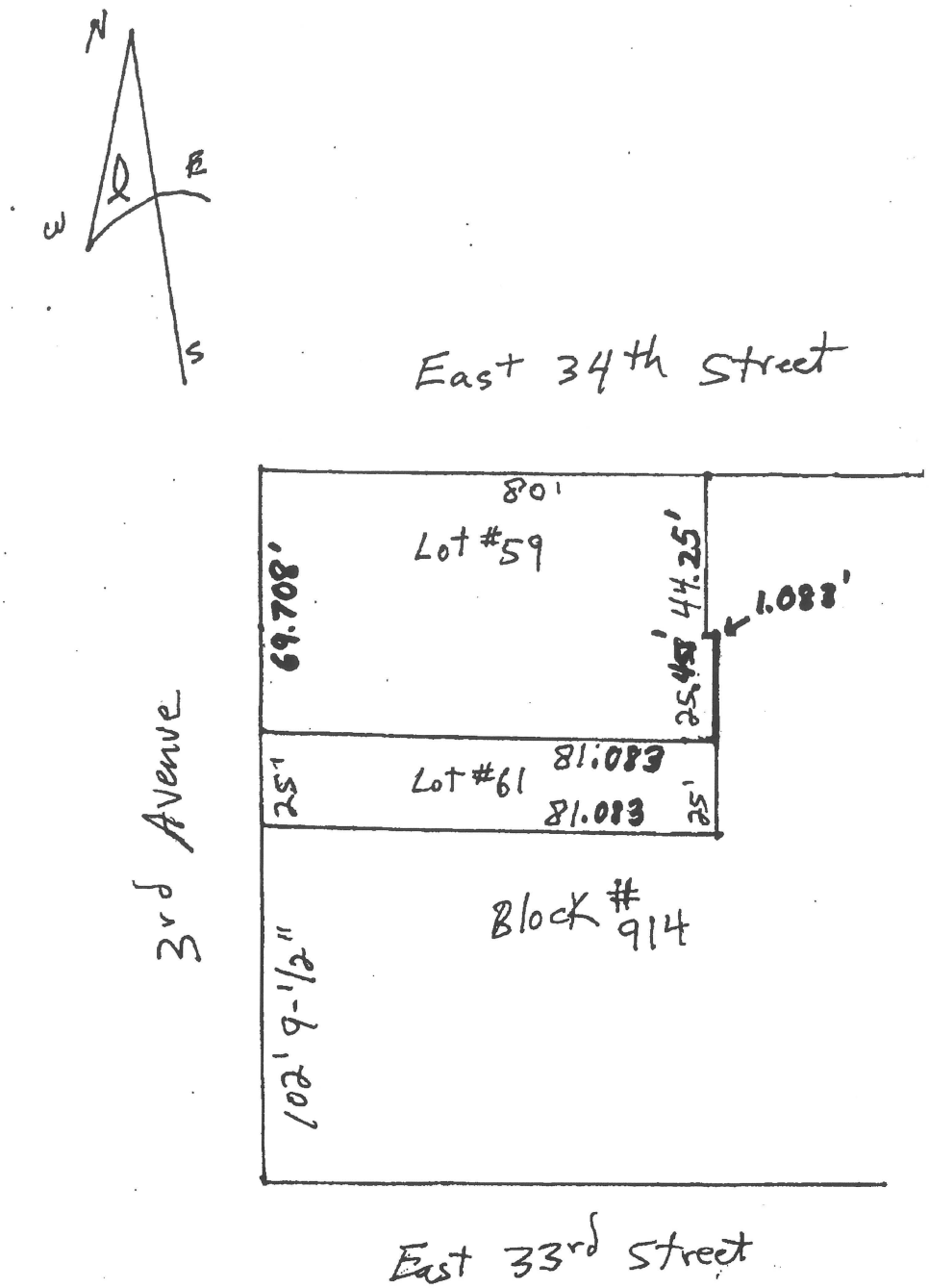
STATE OF NEW YORK, COUNTY OF NEW YORK ss:

On the 31st day of October, 2016, before me, the undersigned, personally appeared Grace Onaga personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

GEORGE M. LAKE
Notary Public, State of New York
No. 01LA6015882
Qualified in Suffolk County
Commission Expires August 2, 2017

Title No. NY160438

DIAGRAM



NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

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2017110200768006001E208C

RECORDING AND ENDORSEMENT COVER PAGE **PAGE 1 OF 17**

Document ID: 2017110200768006 Document Date: 10-27-2017 Preparation Date: 11-02-2017
Document Type: SUNDRY AGREEMENT
Document Page Count: 15

PRESENTER:
ROYAL ABSTRACT OF NEW YORK LLC (910211 & 910247)MB
125 PARK AVENUE
SUITE 1610
NEW YORK, NY 10017
212-376-0900

RETURN TO:
ROYAL ABSTRACT OF NEW YORK LLC (910211 & 910247)MB
125 PARK AVENUE
SUITE 1610
NEW YORK, NY 10017
212-376-0900

PROPERTY DATA

Borough	Block	Lot	Unit	Address
MANHATTAN	914	3	Entire Lot	493 3 AVENUE

Property Type: 4-6 FAMILY WITH STORE / OFFICE

Borough	Block	Lot	Unit	Address
MANHATTAN	914	4	Entire Lot	495 3 AVENUE

Property Type: COMMERCIAL REAL ESTATE

☒ Additional Properties on Continuation Page

CROSS REFERENCE DATA

CRFN_____ *or* DocumentID_____ *or* _____ Year_____ Reel____ Page_____ *or* File Number_____

PARTIES

PARTY 1:
33RD STREET INVESTORS II LLC
C/O SLATE PROPERTY GROUP, 38 EAST 39TH STREET, 9TH FLOOR
NEW YORK, NY 10016

☒ Additional Parties Listed on Continuation Page

PARTY 2:
COA 200 E 34TH LLC
C/O CHINA OVERSEAS AMERICA, INC., 1500 BROADWAY, SUITE 2301
NEW YORK, NY 10036

FEES AND TAXES

Mortgage :		
Mortgage Amount:	$	0.00
Taxable Mortgage Amount:	$	0.00
Exemption:		
TAXES: County (Basic):	$	0.00
City (Additional):	$	0.00
Spec (Additional):	$	0.00
TASF:	$	0.00
MTA:	$	0.00
NYCTA:	$	0.00
Additional MRT:	$	0.00
TOTAL:	$	0.00
Recording Fee:	$	124.00
Affidavit Fee:	$	0.00

Filing Fee: $ 0.00
NYC Real Property Transfer Tax: $ 0.00
NYS Real Estate Transfer Tax: $ 0.00

RECORDED OR FILED IN THE OFFICE OF THE CITY REGISTER OF THE CITY OF NEW YORK
Recorded/Filed 11-08-2017 11:14
City Register File No.(CRFN): **2017000412015**

City Register Official Signature

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

2017110200768006001C220C

RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION) **PAGE 2 OF 17**

Document ID: 2017110200768006 Document Date: 10-27-2017 Preparation Date: 11-02-2017
Document Type: SUNDRY AGREEMENT

PROPERTY DATA

Borough	Block	Lot		Unit	Address
MANHATTAN	914	5	Entire Lot		203 EAST 33RD STREET
Property Type: COMMERCIAL REAL ESTATE					
Borough	**Block**	**Lot**		**Unit**	**Address**
MANHATTAN	914	59	Entire Lot		501 3 AVENUE
Property Type: COMMERCIAL REAL ESTATE					
Borough	**Block**	**Lot**		**Unit**	**Address**
MANHATTAN	914	61	Entire Lot		497 3 AVENUE
Property Type: COMMERCIAL REAL ESTATE					

PARTIES

PARTY 1:
33RD STREET INVESTORS VI LLC
C/O SLATE PROPERTY GROUP, 38 EAST 39TH
STREET, 9TH FLOOR
NEW YORK, NY 10016

15

DECLARATION OF ZONING LOT RESTRICTIONS

THIS DECLARATION OF ZONING LOT RESTRICTIONS (this "Declaration") is made as of this 27th day of October, 2017, between by and **33RD STREET INVESTORS II LLC**, a Delaware limited liability company ("Lot 5 Owner"), and **33RD STREET INVESTORS VI LLC**, a Delaware limited liability company ("Lot 3 and 4 Owner", and together with Lot 5 Owner, the "Owner"), having an address at c/o Slate Property Group, 38 East 29th Street, 9th Floor, New York, New York 10016, and **COA 200 E 34TH LLC,** a Delaware limited liability company ("Developer"), having an office at c/o China Overseas America, Inc., 1500 Broadway, Suite 2301, New York, New York 10036, constituting the "parties in interest" (excepting those parties waiving their respective rights to join herein) as defined in Section 12-10(d) of the Zoning Resolution of the City of New York effective December 15, 1961, as amended (the "Zoning Resolution"), with respect to the lands known as Tax Lots 3, 4, 5, 59 and 61, in Block 914 on the Tax Map of the City of New York, County of New York (the "Tax Map"), as more particularly described in **Exhibit "A"** annexed hereto. The parties hereto do hereby declare that the tracts of land described on "Exhibit A" and known respectively as and by street addresses 493 Third Avenue, 495 Third Avenue, 203 East 33rd Street, 501 Third Avenue and 497 Third Avenue are to be treated as one zoning lot (the "Combined Zoning Lot") for the purposes of and in accordance with the provisions of the Zoning Resolution.

No breach by any party to this Declaration or any agreement ancillary hereto shall have any effect on the treatment of said parcels as one combined zoning lot, and such parcels shall be treated as one combined zoning lot unless and until such zoning lot is hereafter subdivided in accordance with the provisions of the Zoning Resolution.

In the event Developer seeks to enlarge the Combined Zoning Lot by adding other parcels of real property so as to create an enlarged zoning lot for the purposes of and in accordance with the provisions of the Zoning Resolution, Owner shall, by executing this Declaration, be deemed automatically and without any further action on its part to have consented to and waived its rights to execute an amended or replacement Declaration regardless of whether Owner executes such amended or replacement Declaration or a waiver of its right to execute such Declaration.

This Declaration constitutes a covenant running with the land and shall bind and inure to the benefit of the Declarants, their respective successors and assigns and every party now or hereafter acquiring any right, title or interested therein or in any part thereof. This Declaration shall be recorded in the Conveyances Section of the Office of the City Register for New York County in accordance with the provisions of Section 12-10 of the Zoning Resolution. This Declaration may be executed in any number of counterparts, all of which taken together shall constitute one and the same original.

[Space Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Declaration as of the date first above written.

OWNER:

33RD STREET INVESTORS II LLC

By: _____
Name: Martin Nussbaum
Title: Authorized Signatory

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 4 day of August in the year 2017 before me, the undersigned, personally appeared Martin Nussbaum, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

RALPH DWECK
Notary Public, State of New York
Registration #02DW6333723
Qualified In Kings County
Commission Expires Nov. 30, 2019

33RD STREET INVESTORS VI LLC

By: _____
Name: Martin Nussbaum
Title: Authorized Signatory

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 4 day of August in the year 2017 before me, the undersigned, personally appeared Martin Nussbaum, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

RALPH DWECK
Notary Public, State of New York
Registration #02DW6333723
Qualified In Kings County
Commission Expires Nov. 30, 2019

DEVELOPER:

COA 200 E 34TH LLC

By: _____
Name: XU XIN
Title: CHAIRWOMAN

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 24th day of OCTOBER in the year 2017 before me, the undersigned, personally appeared XU XIN, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
Notary Public

MEREDITH A. SMITH
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01SM6237037
Qualified in New York County
Commission Expires March 14, 2019

EXHIBIT A

Legal Description of the Combined Zoning Lot

Parcel 2 (Lot #3):

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of Third Avenue distant fifty-two feet, eleven and one-half inches northerly from the northeasterly corner of Third Avenue and Thirty-Third Street;

RUNNING THENCE easterly at right angles to Third Avenue eighty-one feet one inch;

THENCE northerly at right angles to Thirty-Third Street twenty-five feet one inch;

THENCE westerly at right angles to Third Avenue eighty-one feet one inch to the easterly side of Third Avenue;

THENCE southerly along said easterly side of Third Avenue twenty-five feet one inch to the point or place of BEGINNING.

Parcel 3 (Lot #4):

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of Third Avenue distant seventy-eight feet and one-half inch northerly from the corner formed by the intersection of the easterly side of Third Avenue with the northerly side of Thirty-Third Street;

RUNNING THENCE easterly parallel with Thirty-Third Street and part of the way through a party wall, eighty-one feet one inch;

THENCE northerly parallel with Third Avenue twenty-four feet nine inches;

THENCE westerly parallel with Thirty-Third Street and part of the way through a party wall, eighty-one feet one inch to the easterly side of Third Avenue;

THENCE southerly along said easterly side of Third Avenue twenty-four feet nine inches to the point or place of BEGINNING.

Block 914, Lot 5

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the northerly side of East 33rd Street, distant 81 feet 1 inch easterly from the corner formed by the intersection of the easterly side of Third Avenue with the northerly side of East 33rd Street;

RUNNING THENCE northerly and parallel, or nearly so, with the easterly side of Third Avenue, 107 feet 7 inches;

THENCE easterly and parallel, or nearly so, with the northerly side of East 33rd Street, 24 feet 8-3/4 inches;

THENCE southerly and parallel, or nearly so, with the easterly side of Third Avenue, 107 feet 6-1/4 inches, more or less, to the northerly side of East 33rd Street;

THENCE westerly along the northerly side of East 33rd Street, 24 feet 8-3/4 inches to the point or place of BEGINNING.

~~Block 914, Lot 39~~

~~ALL that certain lot, piece or parcel of land, with the buildings or improvements thereon erected situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:~~

~~BEGINNING at the corner formed by the intersection of the southerly side of East 34th Street and the easterly side of Third Avenue;~~

~~RUNNING THENCE easterly along said southerly side of East 34th Street, a distance of 80.00 feet to a point;~~

~~THENCE southerly and at right angles to the southerly side of Third Avenue, a distance of 44.25 feet to a point;~~

~~THENCE easterly and parallel with the southerly side of East 34th Street, a distance of 1.083 feet to a point;~~

~~THENCE southerly and at right angles to the southerly side of East 34th Street, a distance of 25.458 feet to a point;~~

~~THENCE westerly and parallel with the southerly side of East 34th Street, a distance of 81.083 feet to the easterly side of Third Avenue;~~

~~THENCE northerly and along said easterly side of Third Avenue, a distance of 69.708 feet to the point or place of BEGINNING.~~

Block 914, Lot 61

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of Third Avenue distant 102 feet 9-1/2 inches northerly from the northeasterly corner of Third Avenue and 33rd Street;

RUNNING THENCE easterly parallel with 33rd Street and part of the way through the centre of a party wall 81 feet 1 inch;

THENCE northerly parallel with Third Avenue 25 feet;

THENCE westerly parallel with 33rd Street, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along the said easterly line of Third Avenue 25 feet to the point or place of BEGINNING.

Block 914 Lot 59

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at the corner formed by the intersection of the southerly side of East 34th Street and the easterly side of Third Avenue;

RUNNING THENCE easterly along said southerly side of East 34th Street, a distance of 80 feet to a point;

THENCE southerly and at right angles to the southerly side of Third Avenue, a distance of 44 feet 5 inches to a point;

THENCE easterly and parallel with the southerly side of East 34th Street, a distance of 1 foot 1 inch to a point;

THENCE southerly and at right angles to the southerly side of East 34th Street, a distance of 25 feet 3 ½ inches to a point;

THENCE westerly and parallel with the southerly side of East 34th Street, a distance of 81 feet 1 inch to the easterly side of Third Avenue; and

THENCE northerly and along said easterly side of Third Avenue, a distance of 69 feet 8 ½ inches to the point or place of BEGINNING.

Exhibit B

Certification of Parties in Interest

ZONING LOT EXHIBIT II File No. 910211 [A] page one

N.B. # _____
or
ALT. # _____

EXHIBIT "II"

CERTIFICATION PURSUANT TO ZONING LOT
SUBDIVISION D OF SECTION 12-10
OF THE ZONING RESOLUTION OF DECEMBER 15, 1961
OF THE CITY OF NEW YORK AS AMENDED
EFFECTIVE AUGUST 18, 1977

ROYAL ABSTRACT OF NEW YORK LLC, an abstract company licensed to do business in the State of New York and having its principal office at 125 Park Avenue, New York, New York, hereby certifies that as to the land hereafter described being a tract of land, either unsubdivided or consisting of two or more lots of record, contiguous for a minimum of ten linear feet, located within a single block, and that the parties of interest constituting a "party of interest" as defined in Section 12-10, subdivision (D) of the Zoning Resolution of the City of New York, effective December 15, 1961, as amended, are the following:

NAME AND ADDRESS	NATURE OF INTEREST	DECLARATION OF WAIVER
1) **33rd Street Investors VI LLC 825 Third Avenue, 37th Floor New York, NY 10022**	**Fee Owner as to Block 914 Lots 3 and 4**	**Declaration (to be recorded)**
2) **33rd Street Investors II LLC 825 Third Avenue, 37th Floor New York, NY 10022**	**Fee Owner as to Block 914 Lot 5**	**Declaration (to be recorded)**
3) **COA 200 E 34th LLC c/o China Overseas America, Inc. 1500 Broadway, Suite 2301 New York, NY 10036**	**Fee Owner as to Block 914 Lot 59**	**Declaration (to be recorded)**
4) **497 Third Realty LLC 145 Huguenot Street, Suite 503 New Rochelle, NY 10801**	**Fee Owner as to Block 914 Lot 61**	**(A) Declaration made between 497 MM Associates LLC and EXRP Third LLC, recorded 11/15/2016 as CRFN 2016000400436; (B) Waived and consented to enlarging or subdividing the existing merged Zoning Lot pursuant to Zoning Lot Development and Easement Agreement between 497 MM Associates LLC and EXRP Third LLC, dated as of 11/2/2016 and recorded 11/5/2016 as CRFN 2016000400433.**

5)	**Signature Bank** **68 South Service Road** **Melville, NY 11747**	**Mortgagee as to Block 914** **Lots 3, 4 and 5**	**Waiver of Declaration of Zoning Lot Restrictions and Consent and Subordination to Zoning Lot Development and Easement Agreement and Release** **(to be recorded)**

The subject tract of land with respect to which the foregoing parties are the parties in interest as aforesaid, is known as Block 914 Lots 3, 4, 5, 59 and 61, on the Tax Map of the City, County and State of New York, and more particularly described as follows:

LOT 3:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at a point on the easterly side of Third Avenue, distant 52 feet 11-1/2 inches northerly from the northeasterly corner of Third Avenue and East 33rd Street;

RUNNING THENCE easterly at right angles to Third Avenue, 81 feet 1 inch;

THENCE northerly at right angles to East 33rd Street, 25 feet 1 inch;

THENCE westerly at right angles to Third Avenue, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along said easterly side of Third Avenue, 25 feet 1 inch to the point or place of BEGINNING.

LOT 4:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at a point on the easterly side of Third Avenue, distant 78 feet 1/2 inch northerly from the corner formed by the intersection of the easterly side of Third Avenue with the northerly side of East 33rd Street;

RUNNING THENCE easterly parallel with East 33rd Street and part of the way through a party wall, 81 feet 1 inch;

THENCE northerly parallel with Third Avenue, 24 feet 9 inches;

THENCE westerly parallel with East 33rd Street and part of the way through a party wall, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along said easterly side of Third Avenue, 24 feet 9 inches to the point or place of BEGINNING.

LOT 5:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at a point on the northerly side of East 33rd Street, distant 81 feet 1 inch easterly from the corner formed by the intersection of the easterly side of Third Avenue with the northerly side of East 33rd Street;

RUNNING THENCE northerly and parallel, or nearly so, with the easterly side of Third Avenue, 107 feet 7 inches;

THENCE easterly and parallel, or nearly so, with the northerly side of East 33rd Street, 24 feet 8-3/4 inches;

THENCE southerly and parallel, or nearly so, with the easterly side of Third Avenue, 107 feet 6-1/4 inches, more or less, to the northerly side of East 33rd Street;

THENCE westerly along the northerly side of East 33rd Street, 24 feet 8-3/4 inches to the point or place of BEGINNING.

LOT 59:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at the corner formed by the intersection of the southerly side of East 34th Street and the easterly side of Third Avenue;

RUNNING THENCE easterly along said southerly side of East 34th Street, a distance of 80 feet to a point;

THENCE southerly and at right angles to the southerly side of Third Avenue, a distance of 44 feet 5 inches to a point;

THENCE easterly and parallel with the southerly side of East 34th Street, a distance of 1 foot 1 inch to a point;

THENCE southerly and at right angles to the southerly side of East 34th Street, a distance of 25 feet 3 ½ inches to a point;

THENCE westerly and parallel with the southerly side of East 34th Street, a distance of 81 feet 1 inch to the easterly side of Third Avenue; and

THENCE northerly and along said easterly side of Third Avenue, a distance of 69 feet 8 ½ inches to the point or place of BEGINNING.

LOT 61:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at a point on the easterly side of Third Avenue, distant 102 feet 9-1/2 inches northerly from the northeasterly corner of Third Avenue and 33rd Street;

RUNNING THENCE easterly parallel with 33rd Street and part of the way through the centre of a party wall, 81 feet 1 inch;

THENCE northerly parallel with Third Avenue, 25 feet;

THENCE westerly parallel with 33rd Street, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along the said easterly line of Third Avenue, 25 feet to the point or place of BEGINNING.

That the said premises are known as and by the street address: 493 Third Avenue, New York, NY, Block 914 Lot 3, 495 Third Avenue, New York, NY, Block 914 Lot 4; 203 East 33rd Street, New York, NY, Block 914 Lot 5; 499-503 Third Avenue a/k/a 200-204 East 34th Street, New York, NY, Block 914 Lot 59 -AND- 497 Third Avenue, New York, NY, Block 914 Lot 61, as shown by the following:

DIAGRAM
[SEE ATTACHED]

NOTE: A Zoning Lot may or may not coincide with a lot shown of the Official Tax Map of the City of New York, or on any recorded subdivision plot or deed. A Zoning Lot may be subdivided into two or more zoning lots, provided all the resulting Zoning Lots and all the buildings thereon shall comply with the applicable provisions of the Zoning Lot Resolution.

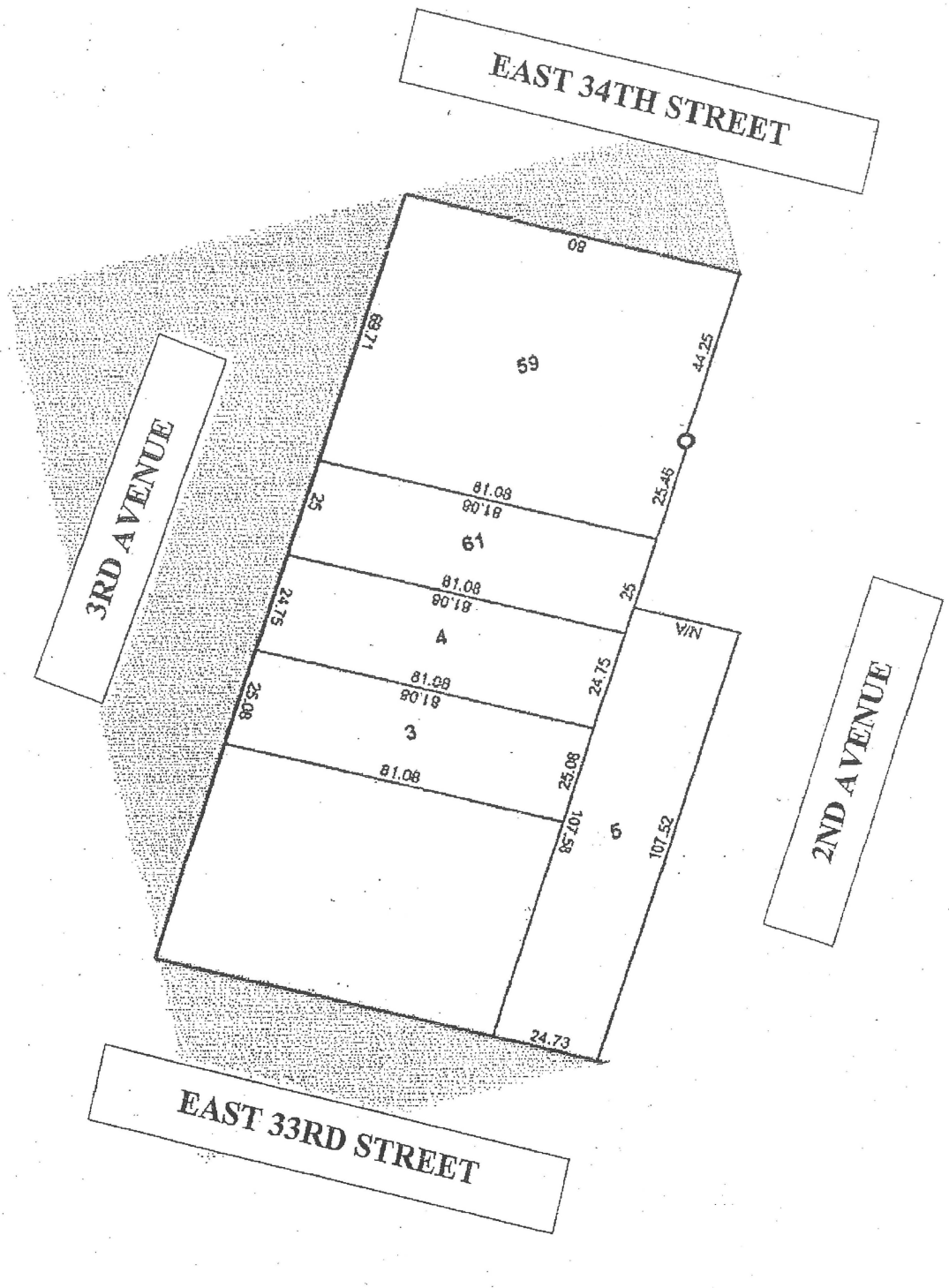
THIS CERTIFICATE IS MADE FOR AND ACCEPTED BY THE APPLICANT UPON THE EXPRESS UNDERSTANDING THAT LIABILITY HEREUNDER IS LIMITED TO ONE THOUSAND ($1,000.00) DOLLARS.

Certified: 10/27/2017

ROYAL ABSTRACT OF NEW YORK LLC

Harry Erreich, VP

DIAGRAM
COUNTY OF NEW YORK
BLOCK: 914 / LOTS: 3, 4, 5, 59 AND 61



STATE OF NEW YORK)
ss.:
COUNTY OF NEW YORK)

On the 27 day of October, **2017**, before me, personally appeared **Harry Erreich** personally known to me or proved to me on the basis of satisfactory evidence to the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

Vernell A. Clarke
Notary Public - State of New York
Qualified in Westchester County
No. 02CL4983562
Commission expires September 23, 2020

Block 914
Lots 3, 4, 5, 59 & 61
County of New York

910211 and 910247

Royal Abstract of New York, LLC
125 Park Avenue, Suite 1610
New York, N.Y. 10017
(212) 376-0900

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument. The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.

2017110200768005001E20C8

RECORDING AND ENDORSEMENT COVER PAGE **PAGE 1 OF 7**

Document ID: 2017110200768005 Document Date: 08-04-2017 Preparation Date: 11-02-2017
Document Type: SUNDRY MISCELLANEOUS
Document Page Count: 5

PRESENTER:
ROYAL ABSTRACT OF NEW YORK LLC (910211 & 910247)MB
125 PARK AVENUE
SUITE 1610
NEW YORK, NY 10017
212-376-0900

RETURN TO:
ROYAL ABSTRACT OF NEW YORK LLC(910211)BL
125 PARK AVENUE
SUITE 1610
NEW YORK, NY 10017
212-376-0900
MBASALATAN@ROYALABSTRACT.COM

PROPERTY DATA

Borough	Block	Lot		Unit	Address
MANHATTAN	914	3	Entire Lot		493 3 AVENUE

Property Type: 4-6 FAMILY WITH STORE / OFFICE

Borough	Block	Lot		Unit	Address
MANHATTAN	914	4	Entire Lot		495 3 AVENUE

Property Type: COMMERCIAL REAL ESTATE

☒ Additional Properties on Continuation Page

CROSS REFERENCE DATA

CRFN_____ *or* DocumentID_____ *or* _____ Year_____ Reel____ Page_____ *or* File Number_____

PARTIES

PARTY 1:
SIGNATURE BANK
68 SOUTH SERVICE ROAD
MELVILLE, NY 11747

FEES AND TAXES

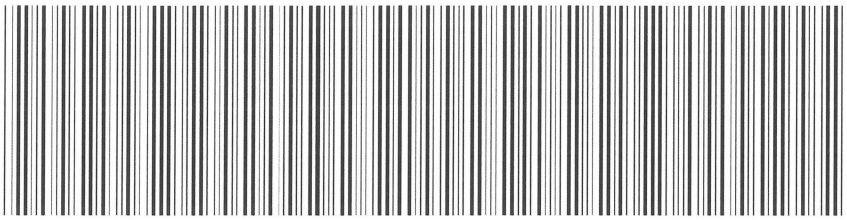
Mortgage :		
Mortgage Amount:	$	0.00
Taxable Mortgage Amount:	$	0.00
Exemption:		
TAXES: County (Basic):	$	0.00
City (Additional):	$	0.00
Spec (Additional):	$	0.00
TASF:	$	0.00
MTA:	$	0.00
NYCTA:	$	0.00
Additional MRT:	$	0.00
TOTAL:	$	0.00
Recording Fee:	$	74.00
Affidavit Fee:	$	0.00

Filing Fee:	$	0.00
NYC Real Property Transfer Tax:	$	0.00
NYS Real Estate Transfer Tax:	$	0.00

RECORDED OR FILED IN THE OFFICE OF THE CITY REGISTER OF THE CITY OF NEW YORK
Recorded/Filed 11-08-2017 11:14
City Register File No.(CRFN): **2017000412014**

City Register Official Signature

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER



2017110200768005001C2248

RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION) **PAGE 2 OF 7**

Document ID: 2017110200768005 Document Date: 08-04-2017 Preparation Date: 11-02-2017
Document Type: SUNDRY MISCELLANEOUS

PROPERTY DATA

Borough	Block	Lot		Unit	Address
MANHATTAN	914	5	Entire Lot		203 EAST 33RD STREET

Property Type: COMMERCIAL REAL ESTATE

Borough	Block	Lot		Unit	Address
MANHATTAN	914	59	Entire Lot		501 3 AVENUE

Property Type: COMMERCIAL REAL ESTATE

Borough	Block	Lot		Unit	Address
MANHATTAN	914	61	Entire Lot		497 3 AVENUE

Property Type: COMMERCIAL REAL ESTATE

(5)

5

WAIVER OF DECLARATION OF ZONING LOT RESTRICTIONS AND CONSENT AND SUBORDINATION TO ZONING LOT DEVELOPMENT AND EASEMENT AGREEMENT AND RELEASE

SIGNATURE BANK a New York banking corporation having an address at 68 South Service Road, Melville, NY 11747, being a "party in interest" as defined in Section 12-10(d) of the Zoning Resolution of the City of New York effective December 15, 1961, as amended, with respect to the lands known as Tax Lots 3, 4 and 5 in Block 914 on the Tax Map of the City of New York, County of New York, and respectively known as and by street addresses: 493 Third Avenue, 495 Third Avenue and 203 East 33rd Street, as more particularly described in **Exhibit "A"** annexed hereto, (i) does hereby waive (its)(his)(her) respective right to execute (a) a declaration that the above described tracts of land: known as said Tax Lots 3, 4 and 5 in Block 914 and Tax Lots 59 and 61 in Block 914 which are respectively known as and by street addresses: 501 Third Avenue and 497 Third Avenue, as more particularly described in **Exhibit "B"** annexed hereto are to be treated as one zoning lot for the purposes of and in accordance with the provisions of the aforementioned Zoning Resolution and shall have the effect therein set forth, (ii) does hereby waive (its)(his)(her) respective right to execute, now or in the future, any and all Declarations of Zoning Lot Restrictions or modifications, amendments, additions, replacements, restatements or consolidations thereof that relate or pertain to the above described tracts of land, (iii) does hereby waive its right, if any, to execute a Transfer of Development Rights and Notice of Restrictions Pursuant to Section 74-79 et seq., 81-63 et seq. and/or other applicable provisions of the Zoning Resolution for the purpose of transferring certain development rights to such zoning lot and consent and approve any matters relating to the transfer of such development rights, (iv) does hereby consent to the Zoning Lot Development and Easement Agreement between COA 200 E 34th LLC, 33rd Street Investors II LLC and 33rd Street Investors VI LLC (the "ZLDA"), relating to the above described tracts of land, and any and all modifications, amendments, additions, replacements, restatements or consolidations thereof, (v) hereby releases all of its rights, title and interest in and to the Subject Floor Area Development Rights (as defined in the ZLDA), and (vi) does hereby subordinate its interest in the above described tracts of land to said declaration(s) of zoning lot restrictions, Transfer(s) of Development Rights and Notice of Restrictions and said Zoning Lot Development and Easement Agreement, and any and all modifications, amendments, additions, replacements, restatements or consolidations of the foregoing instruments.

Notwithstanding the foregoing, the undersigned hereby agrees to execute and deliver from time to time, within ten (10) days after request therefor, such further waivers, consents and subordinations as may be reasonably requested or reasonably required in connection with any other or further merger or any subsequent subdivision of the merged zoning lot created by the Declaration and any additional documentation that may be required pursuant to the Zoning Resolution of the City of New York to effectuate the intent of this instrument. All of the covenants and agreements contained in this instrument: (a) shall run with the lands and buildings affected by this instrument and the undersigned's interest therein; and (b) shall be binding on the undersigned, and its successors and assigns.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned has executed this instrument this 4th day of August, 2017.

SIGNATURE BANK

By: _____
Name: **JOSEPH E. FINGERMAN**
Title: **SENIOR VICE PRESIDENT**

STATE OF NEW YORK)
)ss.:
LB. COUNTY OF ~~NEW YORK~~) Suffolk

On the 4 day of August in the year 2017 before me, the undersigned, personally appeared Joseph E Fingerman, 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 or entity upon behalf of which the individual acted, executed the instrument.

_____
Notary

Linda Bishop
NOTARY PUBLIC-STATE OF NEW YORK
No. 01BI6028802
Qualified in Suffolk County
My Commission Expires August 02, 2021

EXHIBIT A

Parcel 2 (Lot #3):

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of Third Avenue distant fifty-two feet, eleven and one-half inches northerly from the northeasterly corner of Third Avenue and Thirty-Third Street;

RUNNING THENCE easterly at right angles to Third Avenue eighty-one feet one inch;

THENCE northerly at right angles to Thirty-Third Street twenty-five feet one inch;

THENCE westerly at right angles to Third Avenue eighty-one feet one inch to the easterly side of Third Avenue;

THENCE southerly along said easterly side of Third Avenue twenty-five feet one inch to the point or place of BEGINNING.

Parcel 3 (Lot #4):

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of Third Avenue distant seventy-eight feet and one-half inch northerly from the corner formed by the intersection of the easterly side of Third Avenue with the northerly side of Thirty-Third Street;

RUNNING THENCE easterly parallel with Thirty-Third Street and part of the way through a party wall, eighty-one feet one inch;

THENCE northerly parallel with Third Avenue twenty-four feet nine inches;

THENCE westerly parallel with Thirty-Third Street and part of the way through a party wall, eighty-one feet one inch to the easterly side of Third Avenue;

THENCE southerly along said easterly side of Third Avenue twenty-four feet nine inches to the point or place of BEGINNING.

Block 914, Lot 5

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the northerly side of East 33rd Street, distant 81 feet 1 inch easterly from the corner formed by the intersection of the easterly side of Third Avenue with the northerly side of East 33rd Street;

RUNNING THENCE northerly and parallel, or nearly so, with the easterly side of Third Avenue, 107 feet 7 inches;

THENCE easterly and parallel, or nearly so, with the northerly side of East 33rd Street, 24 feet 8-3/4 inches;

THENCE southerly and parallel, or nearly so, with the easterly side of Third Avenue, 107 feet 6-1/4 inches, more or less, to the northerly side of East 33rd Street;

THENCE westerly along the northerly side of East 33rd Street, 24 feet 8-3/4 inches to the point or place of BEGINNING.

EXHIBIT B

Block 914 Lot 59

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at the corner formed by the intersection of the southerly side of East 34th Street and the easterly side of Third Avenue;

RUNNING THENCE easterly along said southerly side of East 34th Street, a distance of 80 feet to a point;

THENCE southerly and at right angles to the southerly side of Third Avenue, a distance of 44 feet 5 inches to a point;

THENCE easterly and parallel with the southerly side of East 34th Street, a distance of 1 foot 1 inch to a point;

THENCE southerly and at right angles to the southerly side of East 34th Street, a distance of 25 feet 3 ½ inches to a point;

THENCE westerly and parallel with the southerly side of East 34th Street, a distance of 81 feet 1 inch to the easterly side of Third Avenue; and

THENCE northerly and along said easterly side of Third Avenue, a distance of 69 feet 8 ½ inches to the point or place of BEGINNING.

Block 914 Lot 61

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of Third Avenue, distant 102 feet 9 ½ inches northerly from the northeasterly corner of Third Avenue and 33rd Street;

RUNNING THENCE easterly parallel with 33rd Street and part of the way through the centre of a party wall 81 feet 1 inch;

THENCE northerly parallel with Third Avenue 25 feet;

THENCE westerly parallel with 33rd Street 81 feet 1 inches to the easterly side of Third Avenue;

THENCE southerly along the said easterly side of Third Avenue 25 feet to the point or place of BEGINNING.

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument.The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.

2016110400259003002EAADD

RECORDING AND ENDORSEMENT COVER PAGE **PAGE 1 OF 7**

Document ID: 2016110400259003 Document Date: 11-02-2016 Preparation Date: 11-04-2016
Document Type: ZONING LOT DESCRIPTION
Document Page Count: 6

PRESENTER:
JUDICIAL TITLE INSURANCE AGENCY, LLC PICKUP
800 WESTCHESTER AVENUE STE S340
EFILE 125160 CH
RYE BROOK, NY 10573
914-381-6700
LTRIGLIA@JUDICIALTITLE.COM

RETURN TO:
JUDICIAL TITLE INSURANCE AGENCY, LLC PICKUP
800 WESTCHESTER AVENUE STE S340
EFILE 125160 CH
RYE BROOK, NY 10573
914-381-6700
LTRIGLIA@JUDICIALTITLE.COM

PROPERTY DATA

Borough	Block	Lot		Unit	Address
MANHATTAN	914	59	Entire Lot		501 3 AVENUE

Property Type: OTHER

Borough	Block	Lot		Unit	Address
MANHATTAN	914	61	Entire Lot		497 3 AVENUE

Property Type: APARTMENT BUILDING

CROSS REFERENCE DATA

CRFN_____ *or* DocumentID_____ *or* _____ Year_____ Reel____ Page_____ *or* File Number_____

PARTIES

PARTY ONE:
SIGNATURE BANK
68 SOUTH SERVICE ROAD
MELVILLE, NY 11747

FEES AND TAXES

Mortgage :		
Mortgage Amount:	$	0.00
Taxable Mortgage Amount:	$	0.00
Exemption:		
TAXES: County (Basic):	$	0.00
City (Additional):	$	0.00
Spec (Additional):	$	0.00
TASF:	$	0.00
MTA:	$	0.00
NYCTA:	$	0.00
Additional MRT:	$	0.00
TOTAL:	$	0.00
Recording Fee:	$	70.00
Affidavit Fee:	$	0.00

Filing Fee: $ 0.00
NYC Real Property Transfer Tax: $ 0.00
NYS Real Estate Transfer Tax: $ 0.00

RECORDED OR FILED IN THE OFFICE OF THE CITY REGISTER OF THE CITY OF NEW YORK
Recorded/Filed 11-15-2016 09:55
City Register File No.(CRFN): **2016000400435**

City Register Official Signature

WAIVER OF DECLARATION OF ZONING LOT RESTRICTIONS AND SUBORDINATION OF MORTGAGE

THIS WAIVER OF DECLARATION OF ZONING LOT RESTRICTIONS AND SUBORDINATION OF MORTGAGE ("Waiver and Subordination") is made as of the 2nd day of November, 2016, by SIGNATURE BANK ("Mortgagee"), having an address at 68 South Service Road, Melville NY 11747.

Mortgagee is the holder of one or more certain mortgages and the liens thereof **[(and is the secured party under one or more certain related UCC-1 Financing Statements)]**, each as set forth in Exhibit A annexed hereto and made a part hereof (as the same may be amended, assigned, consolidated, extended, renewed, replaced, restated, spread, substituted, supplemented or otherwise modified from time to time, the "Mortgage"), encumbering all or a portion of that certain property in the County of New York, City and State of New York, generally known by the street addresses as 499-501 Third Avenue, New York, New York, designated as Lots 59 and 61 in Block 914 on the Tax Map of the City of New York, County of New York (the "Tax Map") and more particularly described on Exhibit B annexed hereto and made a part hereof (the "Property"); and

Mortgagee is a "party in interest", as defined in subdivision [f](4) of the definition of "zoning lot" in Section 12-10 of the Zoning Resolution of the City of New York effective December 15, 1961, as amended from time to time (the "Zoning Resolution"), with respect to the combined zoning lot consisting of the Property (the "Combined Zoning Lot");.

Mortgagee hereby waives its rights to execute a Declaration of Zoning Lot Restrictions (a "Declaration") with respect to the Property in accordance with subdivision [d] of the definition of "zoning lot" in the Zoning Resolution.

Mortgagee hereby waives its rights to execute any documents or instruments which 497 MM Associates LLC ("Owner") and EXRP Third LLC ("Developer") and their heirs, distributes, legal representatives, successors and/or assigns may now or hereafter execute in connection with the treatment of the Property as a single zoning lot.

Mortgagee hereby agrees that the Mortgage and all of Mortgagee's right, title and interest in the Property shall in all respects be subject and subordinate to the Zoning Lot Development and Easement Agreement dated as of November 2, 2016 (the "ZLDA") between Owner and Developer, which is intended to be recorded prior hereto or simultaneously herewith.

Mortgagee hereby agrees that the Mortgage and all of Mortgagee's right, title and interest in the Property shall in all respects be subject and subordinate to any and all documents and instruments which Owner may be required or requested to execute by Developer, its heirs, distributees, legal representatives, successors and/or assigns, or any governmental agency or body to which Developer has made application for permission to use or transfer for use by others, either on or off the Property, the Developer Floor Area Development Rights (as defined in the ZLDA), provided, however, that such documents and instruments are consistent with the provisions of the ZLDA.

Mortgagee hereby consents to and agrees that if Developer seeks, on one or more occasions, to (a) create an enlarged Combined Zoning Lot in accordance with the ZLDA by adding one or more Additional Parcels (as defined in the ZLDA) to the Combined Zoning Lot, (b) subdivide the Combined Zoning Lot in accordance with the ZLDA, (c) transfer Floor Area Development Rights (as defined in the ZLDA) to or from a parcel of land or fee above-a-plane whether or not it is included in the Combined Zoning Lot, and/or (d) amend the ZLDA, Mortgagee shall, by executing this Waiver and Subordination, be deemed automatically and without any further action on its part to have: (i) consented to and waived its rights, if any, to execute any amended or replacement Declaration, regardless of whether Mortgagee executes such amended or replacement Declaration or a waiver of its right to execute the same; (ii) subordinated the Mortgage and Mortgagee's right, title and interest in the Combined Zoning Lot to any amended or replacement ZLDA, regardless of whether Mortgagee executes such amended or replacement ZLDA or a subordination of the Mortgage or Mortgagee's right, title and interest in the Combined Zoning Lot thereto; and (iii) consented to and waived its rights, if any, to execute a Transfer of Development Rights and Notice of Restriction and/or Continuing Maintenance Declaration or similar instruments pursuant to Section 74-79 et seq. or any other section of the Zoning Resolution for the purpose of transferring Floor Area Development Rights to or from a parcel of land or fee above-a-plane whether or not it is included in the Combined Zoning Lot, as the same may be enlarged or subdivided in accordance with the ZLDA. Notwithstanding and without in any way limiting the validity and effectiveness of the immediately foregoing sentence, Mortgagee shall execute, acknowledge (as appropriate) and deliver, within ten (10) business days after receiving a request therefor from Developer, (x) any documents and instruments requested in connection with the addition of such Additional Parcels into the Combined Zoning Lot, the subdivision of the Combined Zoning Lot and/or the transfer of Floor Area Development Rights to or from a parcel of land or fee above-a-plane whether or not it is included in the Combined Zoning Lot, and (y) such further documents and instruments, and to take such other or further actions, as may be required to carry out and effectuate the intent and purposes of this Waiver and Subordination, or to confirm or perfect any right to be created hereunder.

Mortgagee hereby represents that the Mortgage represents its sole interest in the Property and that it has not assigned or further encumbered the Mortgage.

This Waiver and Subordination shall be recorded in the Office of the City Register of the City of New York in accordance with the provisions of Section 12-10 of the Zoning Resolution.

This Waiver and Subordination and all of the covenants and agreements contained herein shall run with the lands and buildings affected thereby and the undersigned's interest therein, and shall be binding upon the undersigned and its heirs, distributees, legal representatives, successors and/or assigns so long as they respectively have any interest in any of the Combined Zoning Lot.

This Waiver and Subordination shall be governed, construed and interpreted in all respects in accordance with the internal laws of the State of New York without giving effect to the State of New York's principles of conflicts of law.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned has executed and delivered this Waiver and Subordination as of the day of and year first above written.

SIGNATURE BANK

By: _____

Name: Joseph E. Fingerman
Title: Senior Vice President

STATE OF NEW YORK)
) ss.:
COUNTY OF Suffolk)

On the 2ND day of NOVEMBER, 2016 before me, the undersigned, a Notary Public in and for said State, personally appeared JOSEPH E. FINGERMAN, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

_____

Notary Public

ROBYN D. ROMAN
Notary Public, State of New York
No. 01RO6078858
Qualified in Westchester County
Commission Expires August 12, 2018

SCHEDULE OF EXHIBITS

TO WAIVER OF DECLARATION OF ZONING LOT RESTRICTIONS AND SUBORDINATION OF MORTGAGE

Exhibit A Mortgage Schedule

Exhibit B Metes and Bounds Description of the Property

EXHIBIT A

Mortgage Schedule

Mortgage A

Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated the 16th day of March, 2016 made by 497 MM ASSOCIATES LLC to SIGNATURE BANK in the principal sum of $4,275,000.00 and recorded in the Office of the City Register of the City of New York on the 29th day of March, 2016 in CRFN 2016000109553.

Mortgage tax paid - $119,700.00

The unpaid principal balance of the indebtedness is $4,275,000.00.

Mortgage B

Gap Mortgage dated the 2nd day of November, 2016 made by 497 THIRD REALTY LLC to SIGNATURE BANK in the principal sum of $100,000.00 and to be duly recorded in the Office of the City Register of the City of New York simultaneously herewith.

Mortgage tax paid - $2,050.00

Which Mortgages A & B were consolidated, extended and modified by a Consolidation, Extension and Modification Agreement dated the 2nd day of November, 2016 between 497 THIRD REALTY LLC and SIGNATURE BANK and to be duly recorded in the Office of the City Register of the City of New York simultaneously herewith, which by its terms consolidates and combines Mortgages A & B to form a single lien of $4,375,000.00.

EXHIBIT B

Metes and Bounds Description of the Property

Block 914, Lot 59

ALL that certain lot, piece or parcel of land, with the buildings or improvements thereon erected situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the southerly side of East 34th Street and the easterly side of Third Avenue;

RUNNING THENCE easterly along said southerly side of East 34th Street, a distance of 80.00 feet to a point;

THENCE southerly and at right angles to the southerly side of Third Avenue, a distance of 44.25 feet to a point;

THENCE easterly and parallel with the southerly side of East 34th Street, a distance of 1.083 feet to a point;

THENCE southerly and at right angles to the southerly side of East 34th Street, a distance of 25.458 feet to a point;

THENCE westerly and parallel with the southerly side of East 34th Street, a distance of 81.083 feet to the easterly side of Third Avenue;

THENCE northerly and along said easterly side of Third Avenue, a distance of 69.708 feet to the point or place of BEGINNING.

Block 914, Lot 61

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of Third Avenue distant 102 feet 9-1/2 inches northerly from the northeasterly corner of Third Avenue and 33rd Street;

RUNNING THENCE easterly parallel with 33rd Street and part of the way through the centre of a party wall 81 feet 1 inch;

THENCE northerly parallel with Third Avenue 25 feet;

THENCE westerly parallel with 33rd Street, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along the said easterly line of Third Avenue 25 feet to the point or place of BEGINNING.

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

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RECORDING AND ENDORSEMENT COVER PAGE **PAGE 1 OF 9**

Document ID: 2017110200768004 Document Date: 10-27-2017 Preparation Date: 11-02-2017
Document Type: CERTIFICATE
Document Page Count: 7

PRESENTER:
ROYAL ABSTRACT OF NEW YORK LLC (910211 & 910247)MB
125 PARK AVENUE
SUITE 1610
NEW YORK, NY 10017
212-376-0900

RETURN TO:
ROYAL ABSTRACT OF NEW YORK LLC (910211 & 910247)MB
125 PARK AVENUE
SUITE 1610
NEW YORK, NY 10017
212-376-0900

PROPERTY DATA

Borough	Block	Lot		Unit	Address
MANHATTAN	914	3	Entire Lot		493 3 AVENUE

Property Type: 4-6 FAMILY WITH STORE / OFFICE

Borough	Block	Lot		Unit	Address
MANHATTAN	914	4	Entire Lot		495 3 AVENUE

Property Type: COMMERCIAL REAL ESTATE

☒ Additional Properties on Continuation Page

CROSS REFERENCE DATA

CRFN_____ *or* DocumentID_____ *or* _____ Year_____ Reel____ Page_____ *or* File Number_____

PARTIES

PARTY 1:
ROYAL ABSTRACT OF NEW YORK LLC
125 PARK AVENUE
NEW YORK, NY 10017

FEES AND TAXES

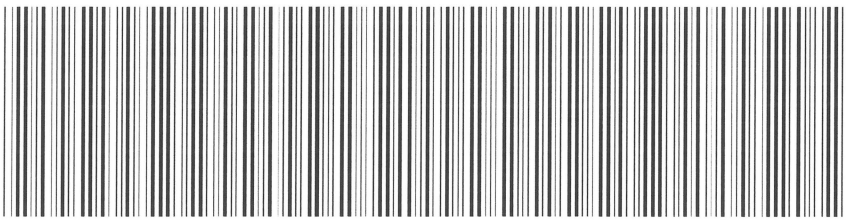
Mortgage :		
Mortgage Amount:	$	0.00
Taxable Mortgage Amount:	$	0.00
Exemption:		
TAXES: County (Basic):	$	0.00
City (Additional):	$	0.00
Spec (Additional):	$	0.00
TASF:	$	0.00
MTA:	$	0.00
NYCTA:	$	0.00
Additional MRT:	$	0.00
TOTAL:	$	0.00
Recording Fee:	$	84.00
Affidavit Fee:	$	0.00

Filing Fee: $ 0.00
NYC Real Property Transfer Tax: $ 0.00
NYS Real Estate Transfer Tax: $ 0.00

RECORDED OR FILED IN THE OFFICE OF THE CITY REGISTER OF THE CITY OF NEW YORK
Recorded/Filed 11-08-2017 11:14
City Register File No.(CRFN): **2017000412013**

City Register Official Signature

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER



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RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION) **PAGE 2 OF 9**

Document ID: 2017110200768004 Document Date: 10-27-2017 Preparation Date: 11-02-2017
Document Type: CERTIFICATE

PROPERTY DATA

Borough	Block	Lot		Unit	Address
MANHATTAN	914	5	Entire Lot		203 EAST 33RD STREET

Property Type: COMMERCIAL REAL ESTATE

Borough	Block	Lot		Unit	Address
MANHATTAN	914	59	Entire Lot		501 3 AVENUE

Property Type: COMMERCIAL REAL ESTATE

Borough	Block	Lot		Unit	Address
MANHATTAN	914	61	Entire Lot		497 3 AVENUE

Property Type: COMMERCIAL REAL ESTATE

(4)

7-

ZONING LOT EXHIBIT II **File No. 910211 [A]** **page one**

N.B. # _____
or
ALT. # _____

EXHIBIT "II"

CERTIFICATION PURSUANT TO ZONING LOT
SUBDIVISION D OF SECTION 12-10
OF THE ZONING RESOLUTION OF DECEMBER 15, 1961
OF THE CITY OF NEW YORK AS AMENDED
EFFECTIVE AUGUST 18, 1977

ROYAL ABSTRACT OF NEW YORK LLC, an abstract company licensed to do business in the State of New York and having its principal office at 125 Park Avenue, New York, New York, hereby certifies that as to the land hereafter described being a tract of land, either unsubdivided or consisting of two or more lots of record, contiguous for a minimum of ten linear feet, located within a single block, and that the parties of interest constituting a "party of interest" as defined in Section 12-10, subdivision (D) of the Zoning Resolution of the City of New York, effective December 15, 1961, as amended, are the following:

	NAME AND ADDRESS	NATURE OF INTEREST	DECLARATION OF WAIVER
1)	**33rd Street Investors VI LLC** **825 Third Avenue, 37th Floor** **New York, NY 10022**	**Fee Owner as to Block 914 Lots 3 and 4**	**Declaration (to be recorded)**
2)	**33rd Street Investors II LLC** **825 Third Avenue, 37th Floor** **New York, NY 10022**	**Fee Owner as to Block 914 Lot 5**	**Declaration (to be recorded)**
3)	**COA 200 E 34th LLC** **c/o China Overseas America, Inc.** **1500 Broadway, Suite 2301** **New York, NY 10036**	**Fee Owner as to Block 914 Lot 59**	**Declaration (to be recorded)**
4)	**497 Third Realty LLC** **145 Huguenot Street, Suite 503** **New Rochelle, NY 10801**	**Fee Owner as to Block 914 Lot 61**	**(A) Declaration made between 497 MM Associates LLC and EXRP Third LLC, recorded 11/15/2016 as CRFN 2016000400436; (B) Waived and consented to enlarging or subdividing the existing merged Zoning Lot pursuant to Zoning Lot Development and Easement Agreement between 497 MM Associates LLC and EXRP Third LLC, dated as of 11/2/2016 and recorded 11/5/2016 as CRFN 2016000400433.**

5)	**Signature Bank** **68 South Service Road** **Melville, NY 11747**	**Mortgagee as to Block 914** **Lots 3, 4 and 5**	**Waiver of Declaration of Zoning Lot Restrictions and Consent and Subordination to Zoning Lot Development and Easement Agreement and Release** **(to be recorded)**

The subject tract of land with respect to which the foregoing parties are the parties in interest as aforesaid, is known as Block 914 Lots 3, 4, 5, 59 and 61, on the Tax Map of the City, County and State of New York, and more particularly described as follows:

LOT 3:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at a point on the easterly side of Third Avenue, distant 52 feet 11-1/2 inches northerly from the northeasterly corner of Third Avenue and East 33rd Street;

RUNNING THENCE easterly at right angles to Third Avenue, 81 feet 1 inch;

THENCE northerly at right angles to East 33rd Street, 25 feet 1 inch;

THENCE westerly at right angles to Third Avenue, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along said easterly side of Third Avenue, 25 feet 1 inch to the point or place of BEGINNING.

LOT 4:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at a point on the easterly side of Third Avenue, distant 78 feet 1/2 inch northerly from the corner formed by the intersection of the easterly side of Third Avenue with the northerly side of East 33rd Street;

RUNNING THENCE easterly parallel with East 33rd Street and part of the way through a party wall, 81 feet 1 inch;

THENCE northerly parallel with Third Avenue, 24 feet 9 inches;

THENCE westerly parallel with East 33rd Street and part of the way through a party wall, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along said easterly side of Third Avenue, 24 feet 9 inches to the point or place of BEGINNING.

LOT 5:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at a point on the northerly side of East 33rd Street, distant 81 feet 1 inch easterly from the corner formed by the intersection of the easterly side of Third Avenue with the northerly side of East 33rd Street;

RUNNING THENCE northerly and parallel, or nearly so, with the easterly side of Third Avenue, 107 feet 7 inches;

THENCE easterly and parallel, or nearly so, with the northerly side of East 33rd Street, 24 feet 8-3/4 inches;

THENCE southerly and parallel, or nearly so, with the easterly side of Third Avenue, 107 feet 6-1/4 inches, more or less, to the northerly side of East 33rd Street;

THENCE westerly along the northerly side of East 33rd Street, 24 feet 8-3/4 inches to the point or place of BEGINNING.

LOT 59:
ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at the corner formed by the intersection of the southerly side of East 34th Street and the easterly side of Third Avenue;

RUNNING THENCE easterly along said southerly side of East 34th Street, a distance of 80 feet to a point;

THENCE southerly and at right angles to the southerly side of Third Avenue, a distance of 44 feet 5 inches to a point;

THENCE easterly and parallel with the southerly side of East 34th Street, a distance of 1 foot 1 inch to a point;

THENCE southerly and at right angles to the southerly side of East 34th Street, a distance of 25 feet 3 ½ inches to a point;

THENCE westerly and parallel with the southerly side of East 34th Street, a distance of 81 feet 1 inch to the easterly side of Third Avenue; and

THENCE northerly and along said easterly side of Third Avenue, a distance of 69 feet 8 ½ inches to the point or place of BEGINNING.

LOT 61:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at a point on the easterly side of Third Avenue, distant 102 feet 9-1/2 inches northerly from the northeasterly corner of Third Avenue and 33rd Street;

RUNNING THENCE easterly parallel with 33rd Street and part of the way through the centre of a party wall, 81 feet 1 inch;

THENCE northerly parallel with Third Avenue, 25 feet;

THENCE westerly parallel with 33rd Street, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along the said easterly line of Third Avenue, 25 feet to the point or place of BEGINNING.

That the said premises are known as and by the street address: 493 Third Avenue, New York, NY, Block 914 Lot 3, 495 Third Avenue, New York, NY, Block 914 Lot 4; 203 East 33rd Street, New York, NY, Block 914 Lot 5; 499-503 Third Avenue a/k/a 200-204 East 34th Street, New York, NY, Block 914 Lot 59 -AND- 497 Third Avenue, New York, NY, Block 914 Lot 61, as shown by the following:

DIAGRAM
[SEE ATTACHED]

NOTE: A Zoning Lot may or may not coincide with a lot shown of the Official Tax Map of the City of New York, or on any recorded subdivision plot or deed. A Zoning Lot may be subdivided into two or more zoning lots, provided all the resulting Zoning Lots and all the buildings thereon shall comply with the applicable provisions of the Zoning Lot Resolution.

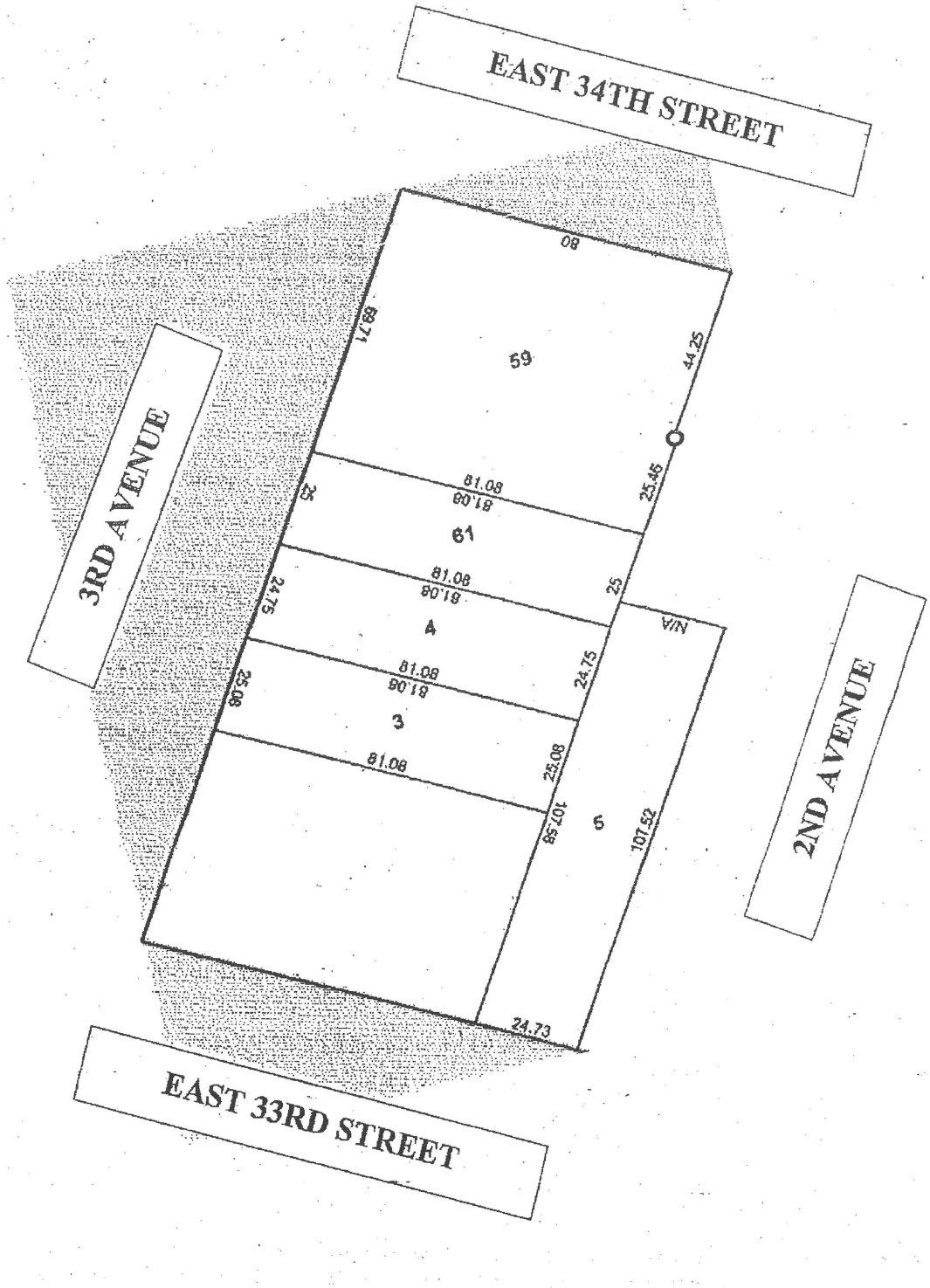
THIS CERTIFICATE IS MADE FOR AND ACCEPTED BY THE APPLICANT UPON THE EXPRESS UNDERSTANDING THAT LIABILITY HEREUNDER IS LIMITED TO ONE THOUSAND ($1,000.00) DOLLARS.

Certified: 10/27/2017

ROYAL ABSTRACT OF NEW YORK LLC

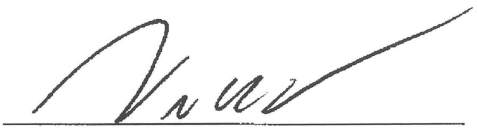
Harry Erreich, VP

DIAGRAM
COUNTY OF NEW YORK
BLOCK: 914 / LOTS: 3, 4, 5, 59 AND 61



STATE OF NEW YORK)
ss.:
COUNTY OF NEW YORK)

On the 27 day of October, **2017**, before me, personally appeared **Harry Erreich** personally known to me or proved to me on the basis of satisfactory evidence to the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.



Vernell A. Clarke
Notary Public - State of New York
Qualified in Westchester County
No. 02CL4983562
Commission expires September 23, 2020

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

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2016110400259002002E6AE0

RECORDING AND ENDORSEMENT COVER PAGE **PAGE 1 OF 6**

Document ID: 2016110400259002 Document Date: 10-24-2016 Preparation Date: 11-04-2016
Document Type: CERTIFICATE
Document Page Count: 5

PRESENTER:

JUDICIAL TITLE INSURANCE AGENCY, LLC PICKUP
800 WESTCHESTER AVENUE STE S340
EFILE 125160 CH
RYE BROOK, NY 10573
914-381-6700
LTRIGLIA@JUDICIALTITLE.COM

RETURN TO:

JUDICIAL TITLE INSURANCE AGENCY, LLC PICKUP
800 WESTCHESTER AVENUE STE S340
EFILE 125160 CH
RYE BROOK, NY 10573
914-381-6700
LTRIGLIA@JUDICIALTITLE.COM

PROPERTY DATA

Borough	Block	Lot		Unit	Address
MANHATTAN	914	59	Entire Lot		501 3 AVENUE

Property Type: OTHER

Borough	Block	Lot		Unit	Address
MANHATTAN	914	61	Entire Lot		497 3 AVENUE

Property Type: APARTMENT BUILDING

CROSS REFERENCE DATA

CRFN_____ *or* DocumentID_____ *or* _____ Year_____ Reel____ Page_____ *or* File Number_____

PARTIES

PARTY 1:
COMMONWEALTH LAND TITLE INSURANCE COMPANY
685 THIRD AVENUE 20TH FLOOR
NEW YORK, NY 00000

FEES AND TAXES

Mortgage :		
Mortgage Amount:	$	0.00
Taxable Mortgage Amount:	$	0.00
Exemption:		
TAXES: County (Basic):	$	0.00
City (Additional):	$	0.00
Spec (Additional):	$	0.00
TASF:	$	0.00
MTA:	$	0.00
NYCTA:	$	0.00
Additional MRT:	$	0.00
TOTAL:	$	0.00
Recording Fee:	$	65.00
Affidavit Fee:	$	0.00

Filing Fee: $ 0.00
NYC Real Property Transfer Tax: $ 0.00
NYS Real Estate Transfer Tax: $ 0.00

RECORDED OR FILED IN THE OFFICE OF THE CITY REGISTER OF THE CITY OF NEW YORK
Recorded/Filed 11-15-2016 09:55
City Register File No.(CRFN): **2016000400434**

City Register Official Signature

Title No. NY160438

EXHIBIT "II"

CERTIFICATION PURSUANT TO ZONING LOT SUBDIVISION D OF SECTION 12 - 10 OF THE ZONING RESOLUTION OF DECEMBER 15, 1961 OF THE CITY OF NEW YORK - AS AMENDED EFFECTIVE AUGUST 18, 1977

COMMONWEALTH LAND TITLE INSURANCE COMPANY, a Title Insurance Company licensed to do business in the State of New York and having an office at 685 Third Avenue, 20th Floor, New York, NY, hereby certifies that as to the land hereafter described being a tract of land, either unsubdivided or consisting of two or more lots of record, contiguous for a minimum of ten linear feet, located within a single block, that all the parties in interest constituting a party as defined in Section 12 - 10 subdivision (d) of the Zoning Resolution of the City of New York, effective December 15, 1961, as amended, are the following:

	NAME/ADDRESS	NATURE OF INTEREST	DECLARATION OR WAIVER
1.	EXRP-Third LLC c/o Herrick Feinstein Two Park Avenue New York, New York 10012	Fee Owner of Lot #59 (f/k/a Lots #59 and 60).	
2.	497MM Associates LLC c/o Herrick Feinstein Two Park Avenue New York, New York 10012	Fee Owner of Lot #61.	
3.	Signature Bank 68 South Service Road Melville, NY 11747	Mortgagee on Lots #59 and #61 (f/k/a Lots #59, 60 and 61).	

The subject tract of land with respect to which the foregoing parties are the parties in interest as aforesaid, is known as Block 914 Lots 61 & 59 on the Tax Map of the City of New York, New York County, and more particularly described as follows:

SEE ATTACHED SCHEDULE "A"

Title No. NY160438

SCHEDULE A

1. (Lot No. 59):

ALL that certain lot, piece or parcel of land, with the buildings or improvements thereon erected situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the southerly side of East 34th Street and the easterly side of Third Avenue;

RUNNING THENCE easterly along said southerly side of East 34th Street, a distance of 80.00 feet to a point;

THENCE southerly and at right angles to the southerly side of Third Avenue, a distance of 44.25 feet to a point;

THENCE easterly and parallel with the southerly side of East 34th Street, a distance of 1.083 feet to a point;

THENCE southerly and at right angles to the southerly side of East 34th Street, a distance of 25.458 feet to a point;

THENCE westerly and parallel with the southerly side of East 34th Street, a distance of 81.083 feet to the easterly side of Third Avenue;

THENCE northerly and along said easterly side of Third Avenue, a distance of 69.708 feet to the point or place of BEGINNING.

2. (Lot No. 61):

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of Third Avenue distant 102 feet 9-1/2 inches northerly from the northeasterly corner of Third Avenue and 33rd Street;

RUNNING THENCE easterly parallel with 33rd Street and part of the way through the centre of a party wall 81 feet 1 inch;

THENCE northerly parallel with Third Avenue 25 feet;

THENCE westerly parallel with 33rd Street, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along the said easterly line of Third Avenue 25 feet to the point or place of BEGINNING.

Title No. NY160438

That the said premises are known as and by street address(es): 497-503 Third Avenue, New York, NY as shown on the following DIAGRAM:

SEE ATTACHED DIAGRAM

CERTIFIED: October 24, 2016 to:

Sheila M. Pozon, Esq.
Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, NY 10036

NOTE: A Zoning Lot may or may not coincide with a lot as shown on the Official Tax Map of the City of New York, or on any recorded subdivision plot or deed. A Zoning Lot may be subdivided into two or more Zoning Lots provided all the resulting Zoning Lots and all the buildings thereon shall comply with the applicable provisions of the Zoning Lot Resolution.

THIS CERTIFICATE IS MADE FOR AND ACCEPTED BY THE APPLICANT UPON THE EXPRESS UNDERSTANDING THAT LIABILITY HEREUNDER IS LIMITED TO ONE THOUSAND ($1000) DOLLARS.

COMMONWEALTH LAND TITLE INSURANCE COMPANY

COMMONWEALTH LAND TITLE INSURANCE COMPANY SEAL NEBRASKA

By: _____
Grace Onaga
Vice President

Title No. NY160438

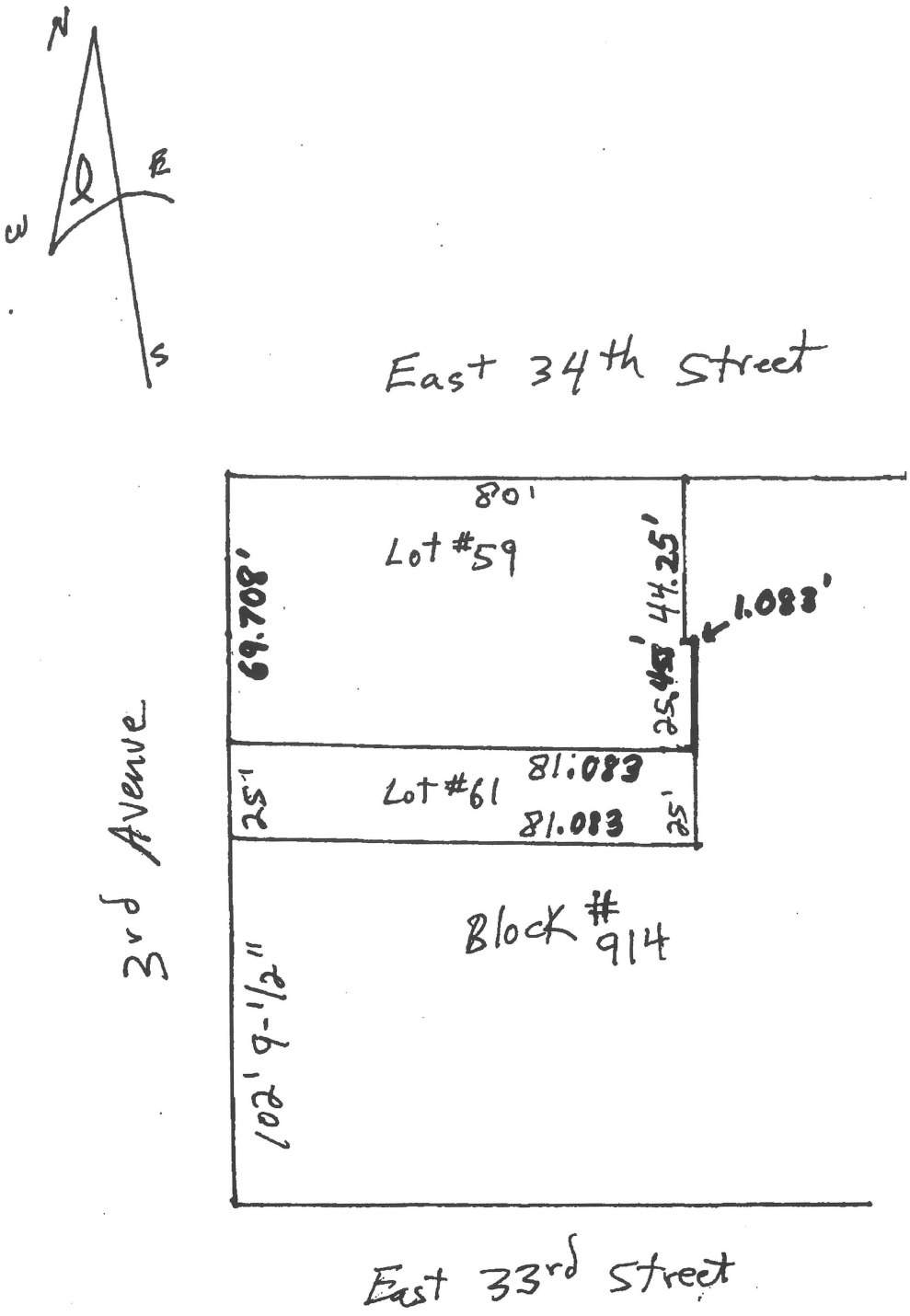
STATE OF NEW YORK, COUNTY OF NEW YORK ss:

On the 31st day of October, 2016, before me, the undersigned, personally appeared Grace Onaga personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

GEORGE M. LAKE
Notary Public, State of New York
No. 01LA5015882
Qualified in Suffolk County
Commission Expires August 2, 2017

Title No. NY160438

DIAGRAM



NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

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2017110200768008001EE1E5

RECORDING AND ENDORSEMENT COVER PAGE **PAGE 1 OF 10**

Document ID: 2017110200768008 Document Date: 10-27-2017 Preparation Date: 11-02-2017
Document Type: ZONING LOT DESCRIPTION
Document Page Count: 8

PRESENTER:
ROYAL ABSTRACT OF NEW YORK LLC (910211 & 910247)MB
125 PARK AVENUE
SUITE 1610
NEW YORK, NY 10017
212-376-0900

RETURN TO:
ROYAL ABSTRACT OF NEW YORK LLC (910211 & 910247)MB
125 PARK AVENUE
SUITE 1610
NEW YORK, NY 10017
212-376-0900

PROPERTY DATA

Borough	Block	Lot		Unit	Address
MANHATTAN	914	3	Entire Lot		493 3 AVENUE

Property Type: 4-6 FAMILY WITH STORE / OFFICE

Borough	Block	Lot		Unit	Address
MANHATTAN	914	4	Entire Lot		495 3 AVENUE

Property Type: COMMERCIAL REAL ESTATE

☒ Additional Properties on Continuation Page

CROSS REFERENCE DATA

CRFN_____ *or* DocumentID_____ *or* _____ Year_____ Reel____ Page_____ *or* File Number_____

PARTIES

PARTY ONE:
COA 200 E 34TH LLC
C/O CHINA OVERSEAS AMERICA, INC., 1500 BROADWAY, SUITE 2301
NEW YORK, NY 10036

FEES AND TAXES

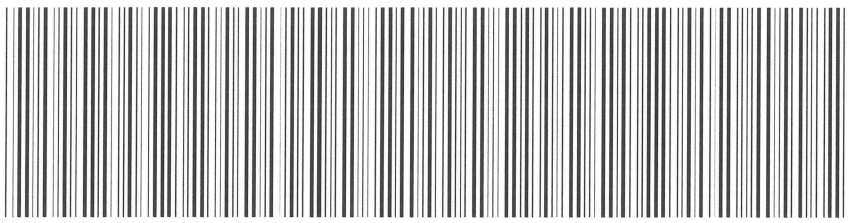
Mortgage :		
Mortgage Amount:	$	0.00
Taxable Mortgage Amount:	$	0.00
Exemption:		
TAXES: County (Basic):	$	0.00
City (Additional):	$	0.00
Spec (Additional):	$	0.00
TASF:	$	0.00
MTA:	$	0.00
NYCTA:	$	0.00
Additional MRT:	$	0.00
TOTAL:	$	0.00
Recording Fee:	$	89.00
Affidavit Fee:	S	0.00

Filing Fee: $ 0.00
NYC Real Property Transfer Tax: $ 0.00
NYS Real Estate Transfer Tax: $ 0.00

RECORDED OR FILED IN THE OFFICE OF THE CITY REGISTER OF THE CITY OF NEW YORK
Recorded/Filed 11-08-2017 11:14
City Register File No.(CRFN): **2017000412017**

City Register Official Signature

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER



2017110200768008001CE365

RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION) **PAGE 2 OF 10**

Document ID: 2017110200768008 Document Date: 10-27-2017 Preparation Date: 11-02-2017
Document Type: ZONING LOT DESCRIPTION

PROPERTY DATA

Borough	Block	Lot		Unit	Address
MANHATTAN	914	5	Entire Lot		203 EAST 33RD STREET

Property Type: COMMERCIAL REAL ESTATE

Borough	Block	Lot		Unit	Address
MANHATTAN	914	59	Entire Lot		501 3 AVENUE

Property Type: COMMERCIAL REAL ESTATE

Borough	Block	Lot		Unit	Address
MANHATTAN	914	61	Entire Lot		497 3 AVENUE

Property Type: COMMERCIAL REAL ESTATE

ZONING LOT EXHIBIT III **File No.** **page one**

N.B. # _____

or

ALT. # _____

EXHIBIT "III"

ZONING LOT DESCRIPTION AND OWNERSHIP STATEMENT BY BUILDING DEPARTMENT PERMIT APPLICANT AND TO BE RECORDED IN THE COUNTY CLERKS OR REGISTER'S OFFICE

COA 200 E 34TH LLC, an applicant(s) for present and future permits pursuant to the Zoning Resolution of the City of New York, effective as of December 15, 1961, and as subsequently amended states that the zoning lots to which the aforementioned permit or permits pertain are shown on the Tax Map of the County, City and State of New York, as Block 914 Lots 3, 4, 5, 59 and 61, and is more particularly described as follows:

LOT 3:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at a point on the easterly side of Third Avenue, distant 52 feet 11-1/2 inches northerly from the northeasterly corner of Third Avenue and East 33rd Street;

RUNNING THENCE easterly at right angles to Third Avenue, 81 feet 1 inch;

THENCE northerly at right angles to East 33rd Street, 25 feet 1 inch;

THENCE westerly at right angles to Third Avenue, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along said easterly side of Third Avenue, 25 feet 1 inch to the point or place of BEGINNING.

LOT 4:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at a point on the easterly side of Third Avenue, distant 78 feet 1/2 inch northerly from the corner formed by the intersection of the easterly side of Third Avenue with the northerly side of East 33rd Street;

RUNNING THENCE easterly parallel with East 33rd Street and part of the way through a party wall, 81 feet 1 inch;

THENCE northerly parallel with Third Avenue, 24 feet 9 inches;

THENCE westerly parallel with East 33rd Street and part of the way through a party wall, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along said easterly side of Third Avenue, 24 feet 9 inches to the point or place of BEGINNING.

LOT 5:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at a point on the northerly side of East 33rd Street, distant 81 feet 1 inch easterly from the corner formed by the intersection of the easterly side of Third Avenue with the northerly side of East 33rd Street;

RUNNING THENCE northerly and parallel, or nearly so, with the easterly side of Third Avenue, 107 feet 7 inches;

THENCE easterly and parallel, or nearly so, with the northerly side of East 33rd Street, 24 feet 8-3/4 inches;

THENCE southerly and parallel, or nearly so, with the easterly side of Third Avenue, 107 feet 6-1/4 inches, more or less, to the northerly side of East 33rd Street;

THENCE westerly along the northerly side of East 33rd Street, 24 feet 8-3/4 inches to the point or place of BEGINNING.

LOT 59:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at the corner formed by the intersection of the southerly side of East 34th Street and the easterly side of Third Avenue;

RUNNING THENCE easterly along said southerly side of East 34th Street, a distance of 80 feet to a point;

THENCE southerly and at right angles to the southerly side of Third Avenue, a distance of 44 feet 5 inches to a point;

THENCE easterly and parallel with the southerly side of East 34th Street, a distance of 1 foot 1 inch to a point;

THENCE southerly and at right angles to the southerly side of East 34th Street, a distance of 25 feet 3 ½ inches to a point;

THENCE westerly and parallel with the southerly side of East 34th Street, a distance of 81 feet 1 inch to the easterly side of Third Avenue; and

THENCE northerly and along said easterly side of Third Avenue, a distance of 69 feet 8 ½ inches to the point or place of BEGINNING.

LOT 61:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at a point on the easterly side of Third Avenue, distant 102 feet 9-1/2 inches northerly from the northeasterly corner of Third Avenue and 33rd Street;

RUNNING THENCE easterly parallel with 33rd Street and part of the way through the centre of a party wall, 81 feet 1 inch;

THENCE northerly parallel with Third Avenue, 25 feet;

THENCE westerly parallel with 33rd Street, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along the said easterly line of Third Avenue, 25 feet to the point or place of BEGINNING.

ZONING LOT EXHIBIT III **File No.** **page four**

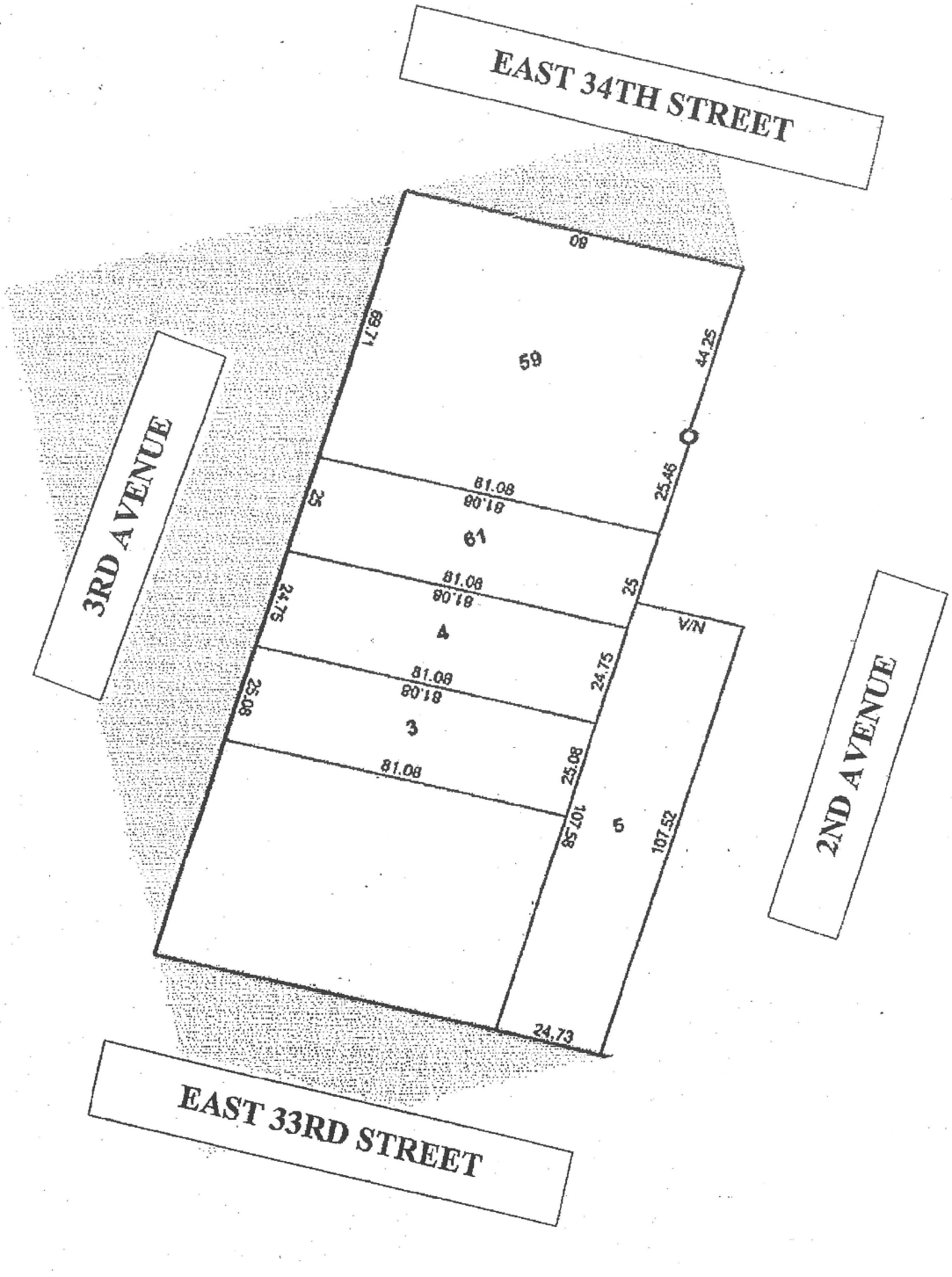
That the said premises are known as and by the street addresses:

493 Third Avenue, New York, NY – [Block 914 Lot 3];
495 Third Avenue, New York, NY – [Block 914 Lot 4];
203 East 33rd Street, New York, NY – [Block 914 Lot 5];
499-503 Third Avenue a/k/a 200-204 East 34th Street, New York, NY – [Block 914 Lot 59] -AND-
497 Third Avenue, New York, NY – [Block 914 Lot 61], as shown by the following:

DIAGRAM
[SEE ATTACHED]

NOTE: A Zoning Lot may or may not coincide with a lot shown of the Official Tax Map of the City of New York, or on any recorded subdivision plot or deed. A Zoning Lot may be subdivided into two or more zoning lots, provided all the resulting Zoning Lots and all the buildings thereon shall comply with the applicable provisions of the Zoning Lot Resolution.

DIAGRAM
COUNTY OF NEW YORK
BLOCK: 914 / LOTS: 3, 4, 5, 59 AND 61



The above described zoning lot is presently owned by: **[see list of owners below]**

BLOCK	LOT	NAME	ADDRESS
914	3	33rd Street Investors VI LLC	493 Third Avenue, New York, NY
914	4	same as above	495 Third Avenue, New York, NY
914	5	33rd Street Investors II LLC	203 East 33rd Street, New York, NY
914	59	COA 200 E 34TH LLC	499-503 Third Avenue a/k/a 200-204 East Street, New York, NY
914	61	497 Third Realty LLC	497 Third Avenue, New York, NY

IN WITNESS THEREOF the applicant(s) for permit has executed the instrument this 27th day of October, 2017.

COA 200 E 34TH LLC

By: _____
Name: XU XIN
Title: CHAIRWOMAN

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 24th day of OCTOBER in the year 2017 before me, the undersigned, personally appeared XU XIN, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

MEREDITH A. SMITH
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01SM6237037
Qualified in New York County
Commission Expires March 14, 2019

910211 & 910247

Royal Abstract of New York, LLC
125 Park Avenue, Suite 1610
New York, N.Y. 10017
(212) 376-0900

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument. The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.

2016110400259001001E9AA4

RECORDING AND ENDORSEMENT COVER PAGE **PAGE 1 OF 61**

Document ID: 2016110400259001 Document Date: 11-02-2016 Preparation Date: 11-04-2016
Document Type: EASEMENT
Document Page Count: 60

PRESENTER:
JUDICIAL TITLE INSURANCE AGENCY, LLC PICKUP
800 WESTCHESTER AVENUE STE S340
EFILE 125160 CH
RYE BROOK, NY 10573
914-381-6700
LTRIGLIA@JUDICIALTITLE.COM

RETURN TO:
PAUL D. SELVER, ESQ.
KRAMER LEVIN NAFTALIS & FRANKEL LLP
1177 AVENUE OF THE AMERICAS
NEW YORK, NY 10036

PROPERTY DATA

Borough	Block	Lot		Unit	Address
MANHATTAN	914	59	Entire Lot		501 3 AVENUE

Property Type: OTHER

Borough	Block	Lot		Unit	Address
MANHATTAN	914	61	Entire Lot		497 3 AVENUE

Property Type: APARTMENT BUILDING

CROSS REFERENCE DATA

CRFN_____ *or* DocumentID_____ *or* _____ Year_____ Reel____ Page_____ *or* File Number_____

PARTIES

GRANTOR/SELLER:
497 MM ASSOCIATES LLC
C/O HERRICK FEINSTEIN LLP, TWO PARK AVENUE
NEW YORK, NY 10012

GRANTEE/BUYER:
EXRP THIRD LLC
C/O HERRICK FEINSTEIN LLP, TWO PARK AVENUE
NEW YORK, NY 10012

FEES AND TAXES

Mortgage :		
Mortgage Amount:	$	0.00
Taxable Mortgage Amount:	$	0.00
Exemption:		
TAXES: County (Basic):	$	0.00
City (Additional):	$	0.00
Spec (Additional):	$	0.00
TASF:	$	0.00
MTA:	$	0.00
NYCTA:	$	0.00
Additional MRT:	$	0.00
TOTAL:	$	0.00
Recording Fee:	$	340.00
Affidavit Fee:	$	0.00

Filing Fee:	$	100.00
NYC Real Property Transfer Tax:	$	0.00
NYS Real Estate Transfer Tax:	$	0.00

RECORDED OR FILED IN THE OFFICE OF THE CITY REGISTER OF THE CITY OF NEW YORK
Recorded/Filed 11-15-2016 09:55
City Register File No.(CRFN): **2016000400433**

City Register Official Signature

ZONING LOT DEVELOPMENT AND EASEMENT AGREEMENT

BY AND BETWEEN

497 MM ASSOCIATES LLC

AND

EXRP THIRD LLC

NEW YORK COUNTY
BLOCK: 914
LOTS: 59 AND 61

RECORD AND RETURN TO:
KRAMER LEVIN NAFTALIS AND FRANKEL LLP
1177 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK 10036
ATTENTION: PAUL D. SELVER, ESQ.

ZONING LOT DEVELOPMENT AND EASEMENT AGREEMENT

THIS ZONING LOT DEVELOPMENT AND EASEMENT AGREEMENT (this "Agreement") is made as of the 2 day of November, 2016 by and between 497 MM ASSOCIATES LLC, a Delaware limited liability company ("Owner"), having an address at c/o Herrick Feinstein LLP, Two Park Avenue, New York, New York 10012, and EXRP THIRD LLC, a Delaware limited liability company ("Developer"), having an address at c/o Herrick Feinstein LLP, Two Park Avenue, New York, New York 10012.

STATEMENT OF FACTS

Owner is the owner in fee of certain land, with the building and improvements thereon, in the County of New York, City and State of New York, generally known by the street address 497 Third Avenue, New York, New York, designated as Lot 61 in Block 914 on the Tax Map of the City of New York, County of New York (the "Tax Map") and more particularly described on Exhibit A annexed hereto (said land being herein called the "Owner Land;" said building and improvements, together with any future replacements thereof permitted in accordance with this Agreement, being herein called the "Owner Building;" and the Owner Land and the Owner Building being herein collectively called the "Owner Premises").

Developer is the owner in fee of certain land, with the building[s] and improvements thereon, in the County of New York, City and State of New York, generally known by the street addresses 499-501 Third Avenue, New York, New York, designated as Lot 59 in Block 914 on the Tax Map and more particularly described on Exhibit B annexed hereto (said land being herein called the "Developer Land;" said buildings and improvements, together with any future replacements thereof permitted in accordance with this Agreement, being herein collectively called the "Developer Building;" and the Developer Land and the Developer Building being herein collectively called the "Developer Premises").

Developer intends to (A) acquire and/or, by incorporation into the Combined Zoning Lot (as hereinafter defined), utilize Additional Parcels (as hereinafter defined), and (B) merge the Combined Zoning Lot with any Additional Parcels acquired by Developer to create an enlarged Combined Zoning Lot.

Developer intends to construct one or more new buildings, or to convey all or any portion of the Subject Floor Area Development Rights (as hereinafter defined) to another party for utilization in the construction of one or more new buildings, (each, a "New Developer Building") upon land now or in the future acquired, owned or leased by Developer, or such other party, as the case may be, and merged into the Combined Zoning Lot (each such New Developer Building site, including the Developer Premises, a "Development Site"), with a bulk in excess of the bulk permitted to be constructed on such Development Site under the Zoning Resolution (as hereinafter defined) if such Development Site were considered as a separate and independent zoning lot.

A New Developer Building may include the Cantilevered Portion (as hereinafter defined) located over and above Cantilever Lower Limiting Plane, such Cantilevered Portion subject to the approval of any applicable Agency (as hereinafter defined).

There are Floor Area Development Rights (as hereinafter defined) appurtenant to the Owner Land that are in excess of the Retained Floor Area Development Rights (as hereinafter defined) and are available for transfer in accordance with the Zoning Resolution.

By execution of a Declaration of Zoning Lot Restrictions of even date and contemporaneously herewith (the "Declaration"), Owner and Developer have utilized the procedure available under Section 12-10 of the Zoning Resolution to combine the Owner Land with the Developer Land so as to create a new, combined zoning lot, which zoning lot may be enlarged or subdivided in accordance with this Agreement (as the same may be enlarged or subdivided, the "Combined Zoning Lot"), for the purpose of making available the Subject Floor Area Development Rights and any Floor Area Development Rights from any Additional Parcels acquired by Developer for utilization in connection with the construction of a New Developer Building.

All "parties in interest" (as defined in the Zoning Resolution) to the Combined Zoning Lot as shown on the Zoning Lot Certification of Commonwealth Land Title Insurance Company, annexed hereto as Exhibit C, have either executed the Declaration or have waived or have previously waived their right to do so, and have either executed this Agreement or subordinated or previously subordinated their respective interests in the Combined Zoning Lot to this Agreement.

The parties hereto intend to set forth certain agreements with respect to their rights and obligations in and to the Combined Zoning Lot and other matters, and intend to provide, to the maximum extent possible, for each to exercise its rights in the future without having to seek any consent, approval or other action from the other.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby conclusively acknowledged, the parties hereto covenant and agree as follows:

I. Certain Definitions. As used in this Agreement:

A. "Additional Floor Area Development Rights" means any additional Floor Area Development Rights (other than Bonus Floor Area Development Rights) that may become available to the Combined Zoning Lot by (1) expansion of the Combined Zoning Lot by adding Additional Parcels in accordance with this Agreement, (2) application to any Agency for, without limitation, a special permit, variance or other discretionary action or approval, and/or (3) any other procedure or transfer allowed under the Zoning Resolution.

B. "Additional Parcels" means any property, including other parcels of land and/or other parcels of air created as fees above-a-plane, located in the County of New York, City and State of New York, in Block 914 on the Tax Map that Developer or an affiliate of Developer elects or has elected to include in the Combined Zoning Lot, other than the Owner Premises and the Developer Premises, for any purpose whatsoever (including but not limited to the acquisition of Floor Area Development Rights appurtenant to such Additional Parcels and/or in connection with the acquisition of an ownership interest or other real property interest in such Additional

Parcels). All references to Additional Parcels shall be deemed to refer to any one Additional Parcel or any combination of such Additional Parcels.

C. "Agency" means each or any of following entities: the New York City Department of Buildings, the New York City Planning Commission ("CPC"), the New York City Department of City Planning, the New York City Board of Standards and Appeals, the New York City Department of Housing Preservation and Development, the New York City Landmarks Preservation Commission, any community board, any borough president, any borough board, the City Council of the City of New York, and/or any other agency or political subdivision of the City of New York, and/or any state or federal agency or political subdivision, or any successor entity or entities to any of the foregoing.

D. "Bonus Floor Area Development Rights" means any floor area and other development rights that are or may become available to the Combined Zoning Lot by (1) the provision of one or more amenities or public benefits, either on or off the Combined Zoning Lot, and/or (2) one or more transfers from a zoning lot or zoning lots that are not included in the Combined Zoning Lot, including but not limited to bonus floor area generated as-of-right or by certification, authorization or special permit (including but not limited to Section 74-79 et seq. of the Zoning Resolution), in accordance with the Zoning Resolution.

E. "Business Day" means any day other than a Saturday, Sunday or other day on which commercial banks are authorized to be closed in the State of New York.

F. "Cantilever Lower Limiting Plane" means that certain horizontal plane located at an elevation of ninety-seven and fourteen hundredths (99.14) feet above Datum Level and having an area coincident with the boundaries of the Owner Premises as described on Exhibit A annexed hereto.[1]

G. "Datum Level" means the North American Vertical Datum of 1988 (NAVD) as established and maintained by the National Geodetic Survey of the National Ocean Service, National Oceanic and Atmospheric Administration or successor agency, which was established as the City Datum by Local Law 96 of 2013.

H. "Department of Buildings" means the New York City Department of Buildings or any successor entity or entities.

I. "Developer Floor Area Development Rights" means the aggregate of (1) the Subject Floor Area Development Rights, (2) the Floor Area Development Rights appurtenant to the Developer Land as of the date of this Agreement, (3) any Excess Floor Area Development Rights (as hereinafter defined) previously acquired by Developer, (4) any Bonus Floor Area Development Rights acquired by Developer in accordance with this Agreement, (5) any Additional Floor Area Development Rights acquired by Developer in accordance with this Agreement, and (6) any Floor Area Development Rights allocated to the Developer Premises in

[1] Ten (10) feet above the top of the bulkhead located on the roof of the Owner Building as indicated on the Development Rights Survey.

accordance with Section II.C.2 of this Agreement (the foregoing (1) through (6) shall be subject to adjustment in accordance with Section II.C of this Agreement).

J. "dwelling unit," "floor area," "floor area ratio," "lot coverage," "zoning lot," "parties in interest," "open space," "use" and "bulk" shall have the meanings set forth in Section 12-10 of the Zoning Resolution as the same exists on the date of this Agreement.

K. "Emergency Situation" means a situation (1) impairing or imminently likely to impair the structural support of a building on the Combined Zoning Lot or causing or imminently likely to cause bodily injury to persons or physical damage to such building or any property in, on, under, within, upon or about such building, (2) causing or imminently likely to cause substantial economic loss to Owner or Developer or exposing Owner or Developer to civil or criminal penalties, (3) causing or imminently likely to cause loss of any utility, elevator or other essential services to a building on the Combined Zoning Lot, or (4) causing or imminently likely to cause material interference with ingress to or egress from a building on the Combined Zoning Lot.

L. "Excess Floor Area Development Rights" means, with reference to any parcel of land, those Floor Area Development Rights (other than Bonus Floor Area Development Rights) that are appurtenant to such parcel of land in excess of those that are utilized by the improvements located on such parcel or reserved for future use, and accordingly are available for transfer to and use on another parcel in accordance with the Zoning Resolution. As of the date of this Agreement, the amount of Excess Floor Area Development Rights appurtenant to the Owner Premises is twelve thousand one hundred fourteen and seventy-three hundredths (12,114.73) square feet as shown on the Floor Area Development Rights Chart annexed hereto as Exhibit D.[2]

M. "Floor Area Development Rights" means the rights, as determined in accordance with the Zoning Resolution, that are appurtenant to a zoning lot, to develop such zoning lot by erecting or adding thereon a structure or structures with (1) a total floor area determined by multiplying the area of the zoning lot by the basic maximum allowable floor area ratio for structures in the zoning district or districts in which such zoning lot is located, (2) any bulk, density and other development rights permitted under the Zoning Resolution, including but not limited to, to the extent applicable, the permitted number of dwelling units, the maximum "lot coverage," and the minimum amount of "open space" (each as defined in the Zoning Resolution), and (3) any Bonus Floor Area Development Rights.

N. "Lower Limiting Plane" means that certain horizontal plane located at an elevation of ninety-seven and fourteen hundredths (97.14) feet above Datum Level and having an area coincident with the boundaries of the Owner Premises as described on Exhibit A annexed hereto.[3]

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[2] The amount of Excess Floor Area Development Rights appurtenant to the Owner Premises shall be determined by reference to the Development Rights Survey prepared in accordance with the Purchase and Sale Agreement.

[3] Eight (8) feet above the top of the bulkhead located on the roof of the Owner Building as indicated on the Development Rights Survey.

O. "Material Delay Event" means any new, or any increase in any existing, non-conforming use or non-compliance under the Zoning Resolution; any and all conditions, whether or not noted of record in violation of any present or future building code, fire code, the Zoning Resolution or any other law, ordinance, code, rule or regulation; and/or any breach of this Agreement that would (1) delay, hinder or prevent the issuance, maintenance and/or amendment of (i) a building permit or any other permit or approval required by law to alter, repair, maintain, build or rebuild any building on the Combined Zoning Lot, and/or (ii) a certificate of occupancy for any building on the Combined Zoning Lot, or (2) delay, hinder or prevent an enlargement or a subdivision of the Combined Zoning Lot as permitted in accordance with this Agreement.

P. "Premises" means the Owner Premises or a Development Site, as the context may require.

Q. "Retained Floor Area Development Rights" means the aggregate of (1) the Floor Area Development Rights appurtenant to the Owner Land that are utilized by the Owner Building as of the date of this Agreement, which comprise eight thousand one hundred fifty-six and two hundredths (8,156.02) square feet, (2) the existing number of dwelling units currently developed within the Owner Building, and (3) the lot coverage utilized by the Owner Building as of the date of this Agreement, all as shown on Exhibit D hereto, (the foregoing (1) through (3) shall be subject to adjustment in accordance with Section II.C of this Agreement).

R. "Subject Floor Area Development Rights" means (1) all of the Excess Floor Area Development Rights appurtenant to the Owner Premises, and (2) the right to any and all Bonus Floor Area Development Rights appurtenant to the Owner Premises (including but not limited to the right to utilize the lot area of the Owner Land in calculating the amount of Bonus Floor Area Development Rights available to be incorporated into a New Developer Building, or any replacements thereof).

S. "Zoning Resolution" means the Zoning Resolution of the City of New York, effective December 15, 1961, as amended from time to time.

II. Development Limitations.

A. Development Limitations on the Owner Premises.

1. Owner hereby grants and conveys, free from all liabilities, liens or other encumbrances, the Subject Floor Area Development Rights to Developer for Developer's use and incorporation thereof into a New Developer Building and/or any Development Site, subject to the provisions of this Agreement. Accordingly, neither Owner nor any person or entity claiming by, under or through Owner shall have any right, title or interest in or to the Subject Floor Area Development Rights.

2. Owner hereby grants to Developer, for the benefit of any Development Site, the following easements in, over and to the Owner Premises:

a. A permanent and perpetual exclusive easement for light, air and view at and above the Lower Limiting Plane, as described on Exhibit E annexed hereto (the "Airspace Easement Area"), such that no buildings, structures, improvements, mechanical

equipment, alterations or additions, whether following a casualty or otherwise, shall be constructed or allowed to exist on the Owner Premises that encroach into the Airspace Easement Area, except for any chimneys, vents, flues or exhausts on the Owner Building relocated by Developer in accordance with this Agreement, the Cantilevered Portion, and any Cantilever Support Elements. Notwithstanding anything in the immediately foregoing sentence to the contrary, nothing in this Section II.A.2.a shall be deemed to prohibit or restrict the placement, replacement, repair, and/or continued maintenance, below the Lower Limiting Plane, of any mechanical equipment, including, but not limited to, any parapet, bulkhead, fence, elevator shaft, water tower, heating or cooling units, antenna, satellite dish, chimney, pipe, ladder, fire escape, or any mechanical equipment or telecommunications equipment (each, a "Structure"), on or above the roof of the Owner Building or any Rebuilding (as hereinafter defined) thereof, provided, however, that all such Structures (i) do not extend above the Lower Limiting Plane, (ii) do not utilize any Floor Area Development Rights (other than the Retained Floor Area Development Rights) or decrease the amount of the Subject Floor Area Development Rights or any Additional Floor Area Development Rights, (iii) are permitted by the Department of Buildings as permitted obstructions to height and setback regulations under the Zoning Resolution, and (iv) comply with all applicable laws, rules and regulations. If requested in writing by Developer, Owner shall, within ten (10) Business Days after its receipt of such request, execute, acknowledge and deliver to Developer a form of Light and Air Easement substantially in the form annexed hereto as Exhibit F or such substantively equivalent alternative form as may be required by the Department of Buildings, together with any transfer tax returns required to be executed in connection therewith. Developer may record such form of easement in the Office of the City Register of the City of New York at its sole cost and expense. In the event of any inconsistency between the provisions of the Light and Air Easement and the provisions of this Section II.A.2.a, the provisions of this Section II.A.2.a shall prevail and control.

b. A permanent and perpetual exclusive easement for (i) the installation, location, operation, cleaning, maintenance and repair and/or replacement of windows in a New Developer Building (including but not limited to windows located on any Cantilevered Portion); (ii) the installation, operation, maintenance and repair and/or replacement of permanent waterproofing and/or water detention systems for the protection of the Owner Building from water infiltration, including but not limited to waterproofing details between the Owner Building and a New Developer Building such as flashing, Emseal and/or other sealant, and gutter systems (collectively, the "Waterproofing Systems"), such Waterproofing Systems to project over a portion of the Owner Premises and, to the extent reasonably necessary, be attached to or otherwise touch the Owner Building provided, however, that the method of attachment of any portion of the Waterproofing Systems to be attached to the Owner Building shall be subject to Owner's review and approval, which approval shall not be unreasonably withheld, conditioned or delayed; (iii) access by Developer and any agents and/or contractors hired or retained by Developer to the Owner Premises to maintain, repair and/or replace the Waterproofing Systems, provided, however, that such access shall only occur after notice to Owner, shall only occur during reasonable hours, and shall not unreasonably interfere with Owner's use and occupancy of the Owner Building and, provided, further, that during any period of such access, Developer shall procure and maintain liability insurance, naming Owner as an additional insured, in the form and in the amount customarily carried in connection with such access and scope of work; and (iv) the ordinary and necessary inspection, cleaning, maintenance and repair and/or

replacement of the facade of a New Developer Building (including but not limited the façade of any Cantilevered Portion), including but not limited to the use and/or installation of window washing equipment, scaffolding, and rigging (and related operations) (collectively, the "Rigging") required for such ordinary and necessary cleaning, maintenance and repair and/or replacement. If required by law or if such Rigging would extend over and above any roof deck of the Owner Building, Developer shall install sheds, bridges, netting or other protective covering over the roof of the Owner Building prior to the use of the Rigging for such cleaning, maintenance, repair and/or replacement of the façade of a New Developer Building.

c. A permanent and perpetual exclusive easement (the "Cantilever Easement") for the construction, use and operation, maintenance, repair, replacement and reconstruction of portions of a New Developer Building (the "Cantilevered Portion") to be located over and above the Owner Building and above the Cantilever Lower Limiting Plane (the "Cantilever Easement Area"), as described on Exhibit E-2 annexed hereto. Developer may locate any struts, trusses, beams or other structural support elements that provide support for the Cantilevered Portion (the "Cantilever Support Elements") below the Cantilever Lower Limiting Plane and over and above the Owner Building, in the area identified on the diagram attached hereto as Exhibit E-1 as the "Encroachment Zone." The Cantilever Easement Area shall be subject to adjustment based on normal construction procedures and the normal settlement and shifting of the Cantilevered Portion after construction thereof has been completed, provided, however, that in no event shall the Cantilevered Portion be located below the Cantilever Lower Limiting Plane. The Cantilever Support Elements shall not (x) touch or rely on the Owner Building for support, (y) impede free access to any Structure on the roof of the Owner Building, or (z) (in the aggregate) exceed twenty percent (20%) of the Encroachment Zone. Notwithstanding the foregoing, Owner shall have reasonable approval over the color of such Cantilever Support Elements located below the Cantilever Lower Limiting Plane. Developer shall forward the color choices for the Cantilever Support Elements to Owner for Owner's approval and if Owner fails to respond within ten (10) Business Days of receipt of same, then Developer shall send Owner a second written notice stating in bold letters "**If Owner fails to respond to this notice within three (3) Business Days of receipt, the Owner shall be deemed to have approved the color for the Cantilever Support Elements chosen by Developer**" (the "Reminder Notice"). If Owner fails to respond within three (3) Business Days of its receipt of the Reminder Notice, then Owner shall be deemed to have approved the color chosen by Developer. Developer covenants to maintain the Cantilever Support Elements in good condition and to repaint/refinish such Cantilever Support Elements upon Owner's reasonable request if the paint/finish for such Cantilever Support Elements is peeling or otherwise visually deteriorating. Owner hereby grants to Developer and to the Developer Parties (as hereinafter defined) a license to the Encroachment Zone as is necessary to inspect, maintain, repair and/or replace the Cantilevered Portion and the Cantilever Support Elements, provided, however, that such access shall only occur after notice to Owner, shall only occur during reasonable hours, and shall not unreasonably interfere with Owner's use and occupancy of the Owner Building and, provided, further, that during any period of such access, Developer shall procure and maintain liability insurance, naming Owner as an additional insured, in the form and in the amount customarily carried in connection with such access and scope of work.

d. The design and construction of the Cantilevered Portion shall comply with all applicable laws, rules and regulations and shall be subject to the approval of the

Department of Buildings, the Department of Finance or any other applicable Agency. In the event that the Department of Buildings, the Department of Finance, or any other Agency having jurisdiction over the approval of the Cantilevered Portion requires ownership of the airspace above the Lower Limiting Plane be vested in the same entity that owns the Development Site, Developer shall have an option to acquire fee title to the airspace located above the Lower Limiting Plane (the "Lot 61 Airspace") at no additional cost to Developer, except as provided below.

(i) Developer shall have the right, to (A) make applications to any Agency for such licenses, permits, approvals, certificates, rulings or amendments, or any other discretionary approval to cause the subdivision of the Lot 4 Premises (the "Tax Lot Subdivision") to create a lower parcel located below the Lower Limiting Plane and an airspace parcel located above the Lower Limiting Plane, (collectively, the "Tax Lot Subdivision Approvals") as Developer, in its sole discretion, deems reasonably necessary or desirable, provided Developer furnishes Owner with a copy of such applications at least ten (10) Business Days before the submission thereof to any Agency and obtains Owner's prior written approval thereof (electronic mail acceptable), which approval shall not be unreasonably withheld, delayed or conditioned, and (B) to take any actions reasonably necessary to effectuate the Tax Lot Subdivision, without imposing any obligations, expenses or liabilities on Owner not provided for in this Section. If Owner fails to respond to Developer within such ten (10) Business Day period, then Owner shall be deemed to have approved such applications. Owner agrees, at Developer's sole cost and expense, to cooperate with Developer, subject to the terms of this Agreement, in connection with, and to consent to, subject to the terms of this Agreement, the filing of applications for the Tax Lot Subdivision Approvals and the Tax Lot Subdivision, if required, and to execute such documents and applications, including, but not limited to, the execution of Department of Finance Form RP-602 and Department of Buildings Form PW-1, and to furnish such information as may be required by the applicable Agency in connection with such applications and the Tax Lot Subdivision, all at Developer's sole cost and expense, including allowing access onto the Owner Premises to allow for the preparation of a survey thereof.

(ii) In addition, in order to enable Developer to effectuate the Tax Lot Subdivision, Owner shall, promptly, upon request of Developer and within ten (10) Business Days after Owner's receipt of such request, pay any real estate taxes, charges or tax liens against the Owner Premises as required by the New York City Department of Finance to effectuate the completion of the Tax Lot Subdivision.

(iii) Owner shall not appear in opposition to any action brought, sought or defended by Developer before any Agency or any other municipal or other governmental department, court or agency in connection with the Tax Lot Subdivision or any other certificate, amendment, permit, approval, license or ruling that affects or may affect the ability of Developer to effectuate the Tax Lot Subdivision, provided they are consistent with this Agreement, do not adversely affect Owner's right to utilize the Owner Premises, and do not impose any limitations, obligations or restrictions on Owner or the Owner Premises not provided for in this Section.

(iv) Upon issuance of the new tax lot number issued to the Lot 61 Airspace, Owner agrees to deliver an executed and acknowledged partial release of mortgage from any mortgage then encumbering the Lot 61 Airspace (the "Lot 61 Partial Release"). The parties agree, at Developer's sole cost and expense, to execute, acknowledge, and deliver a deed and its related transfer tax returns (collectively, the "Lot 61 Airspace Deed", together with the Lot 61 Partial Release, the "Lot 61 Airspace Conveyance Documents"). The Lot 61 Conveyance Documents shall each reference the new tax lot number issued to the Lot 61 Airspace. Developer shall be responsible for any transfer taxes due with respect to the conveyance of the Lot 61 Airspace by Owner to Developer. Either Owner or Developer may record the Lot 61 Airspace Conveyance Documents in the Office of the City Register at Developer's sole cost and expense.

(v) This Section II.A.2.d(v) constitutes a consent and waiver by Owner and all present and future "parties in interest" to the Owner Premises of the conveyance of the Lot 61 Airspace by Owner to Developer in accordance with this Section II.A.2.d. Notwithstanding and without limiting the effectiveness of the foregoing, each future "party-in-interest" to the Owner Premises, by taking its interest in the Owner Premises subject to this Agreement, agrees to execute, acknowledge and deliver a Lot 61 Partial Release within ten (10) Business Days of its receipt of a written request by Owner.

3. No new buildings, improvements, alterations or additions (each, an "Alteration") shall be constructed or allowed to exist on the Owner Premises, and no reconstruction, replacement, or rebuilding of any building (each, a "Rebuilding") on the Owner Premises shall be undertaken if such Alteration or Rebuilding or any portion of such Alteration or Rebuilding: (a) commences prior to the sooner to occur of (i) seven (7) years from the date of this Agreement or (ii) the issuance of the first temporary certificate of occupancy allowing for the occupancy of the entire New Developer Building; (b) creates a Material Delay Event with respect to the Owner Premises or a Violation on the Developer Premises; (c) utilizes any of the Developer Floor Area Development Rights or any Floor Area Development Rights retained by, transferred to or utilized on any Additional Parcels; (d) changes the use of the Owner Building to any use prohibited by the Zoning Resolution at the time of such change; (e) requires or causes an amendment to the certificate of occupancy for the Owner Building if such amendment would decrease the amount of the Developer Floor Area Development Rights or any Additional Floor Area Development Rights retained by, transferred to or utilized on any Additional Parcels; or (f) encroaches over or extends above the Lower Limiting Plane. Any Alteration or Rebuilding shall be in accordance with Exhibit D hereto, as it may be adjusted in accordance with Section II.C and Section VIII of this Agreement. Notwithstanding clause (a) of the foregoing, (w) Owner may perform any work to the Owner Building required by law or any Agency, (x) in the event of a casualty affecting the Owner Building, Owner may undertake a Rebuilding of the Owner Building in accordance with this Agreement, including but not limited to clauses (b) through (f) of the foregoing and Exhibit D hereto, (y) Owner may perform purely interior Alterations within the Owner Building and external non-structural Alterations of the Owner Building, such as renovations to storefronts, brickwork and pointing work (collectively, "Permitted Alterations"), provided, however, that such Permitted Alterations comply with all applicable laws, rules and regulations and with clauses (b) through (f) of the foregoing and Exhibit D hereto.

4. Owner shall (i) not create or permit to exist a Material Delay Event with respect to the Owner Premises, and (ii) not create a violative condition or a violation, whether or not issued by an Agency of the Zoning Resolution or any building code, fire code, or other law, ordinance or regulation in effect (a "Violation") on the Developer Premises.

a. If there exists any Material Delay Event on or with respect to the Owner Premises or any Violation on the Developer Premises that is caused by Owner or Owner's tenants, Owner shall, at its sole cost and expense, commence a cure within thirty (30) days after receiving notice of the same from Developer or any Agency, and shall proceed diligently and continuously to make all commercially reasonable efforts to cure, remove and discharge of record the same as rapidly as possible. Owner reserves the right to contest such Material Delay Event or Violation in good faith and such contest shall be deemed to be "commencement of a cure" for the purposes of this Section II.A.4.a, provided, however, that in the event that such contest causes a delay that has a material adverse effect on Developer, then Developer shall have the right to cure such Material Delay Event or Violation at Developer's cost and expense, subject to the requirements outlined in subparagraph b (i)(ii) and (iii) below. Notwithstanding the foregoing, in the event that Owner is ultimately unsuccessful in contesting such Material Delay Event or Violation and Developer has expended any sum of money or done any acts which require the payment of money by reason of remedying or curing such contested Material Delay Event on the Owner Premises or such contested Violation on the Developer Premises, Owner shall, upon demand and receipt of copies of paid invoices for the same, promptly reimburse Developer all such sums. Such reimbursement shall be limited to reasonable and customary, out-of-pocket third-party costs and expenses (including but not limited to attorneys' and other professionals' fees and expenses) that are necessary to remedy or cure such Material Delay Events or Violation.

b. In the event that Owner does not commence such cure and proceed diligently and continuously with such cure as required by this Section II.A.4, Developer shall have the right to cure such Material Delay Event or Violation at the expense and for the account of Owner (and, if necessary, in the name of Owner) and Owner shall execute and deliver such documents as may be required in connection therewith within ten (10) Business Days of written request therefor, it being agreed that Developer shall have a license to access the Owner Premises for the purpose of effecting such cure; provided, however, that such access and cure (i) shall only occur after ten (10) Business Days prior written notice to Owner, except in the event of an Emergency Situation as reasonably determined by Developer; (ii) shall only occur at reasonable times, except in the event of an Emergency Situation as reasonably determined by Developer; and (iii) shall not unreasonably interfere with Owner's use and occupancy of the Owner Building; and provided, further, that during the period of such access and cure, Developer shall procure and maintain liability insurance, naming Owner as an additional insured, in the form and in the amount customarily carried in connection with the access and cure of such Material Delay Event or Violation. In the event that Developer has delivered such documents to Owner for execution and delivery and Owner has not executed and delivered the same within such ten (10) Business Day period, then Developer shall have the right to deliver such documents in its own name, on behalf of Owner, and to execute and deliver to the Agency having jurisdiction over such Material Delay Event or Violation a statement stating that Developer is authorized to file such documents on behalf of Owner.

c. If Developer is compelled or elects to expend any sum of money or do any acts which require the payment of money by reason of complying with, remedying or curing a Material Delay Event on the Owner Premises or a Violation caused by Owner on the Developer Premises, Owner shall, upon demand and receipt of copies of paid invoices for the same, promptly reimburse Developer all such sums together with interest thereon at the prime rate of Citibank, N.A., compounded monthly, from the date of such expenditure. In the event that Citibank, N.A. is not in existence or no longer charges a so-called "prime rate", then reference shall be made to the rate then being charged by the largest banking institution in the United States (in terms of assets) to its preferred customers for short-term, unsecured borrowings. Such reimbursement shall be limited to reasonable and customary, out-of-pocket third-party costs and expenses (including but not limited to attorneys' fees and expenses and other professionals' fees and expenses) that are necessary to comply with, remedy or cure such Material Delay Event or such Violation, as applicable. Owner reserves the right to contest in good faith any expenditures made by Developer to cure such Material Delay Event or such Violation.

5. The owners of any Additional Parcels brought into the Combined Zoning Lot by Developer may have reserved or retained certain Floor Area Development Rights appurtenant to or transferred to their parcels in agreements to which Owner is not a party, and Owner shall not (a) utilize, or attempt to utilize, all or any portion of any such reserved or retained Floor Area Development Rights, or (b) make any application to the Department of Buildings to utilize all or any portion of any such reserved or retained Floor Area Development Rights, unless the same are purchased by or transferred to Owner pursuant to an agreement between the owner of an Additional Parcel and Owner.

6. Owner shall not locate any retail uses above the first floor of the Owner Building if the location of such retail use within and above the first floor of the Owner Building would result in a limitation on the location of any legally permitted use within the New Developer Building.

B. Development Limitations on the Developer Premises.

1. No Alterations shall be constructed or allowed to exist on a Development Site, and no Rebuilding of the Developer Building and/or a New Developer Building, as the case may be, whether following a casualty or otherwise, shall be undertaken, if such Alteration or Rebuilding or any portion of such Alteration or Rebuilding (a) creates a Material Delay Event with respect to the Developer Premises or a Violation on the Owner Premises, (b) utilizes any of the Retained Floor Area Development Rights or any Floor Area Development Rights retained by, transferred to or utilized on any Additional Parcels, (c) changes the use of a New Developer Building to any use prohibited by the Zoning Resolution at the time of such change, or (d) requires or causes an amendment to the certificate of occupancy for a New Developer Building if such amendment would decrease the amount of the Retained Floor Area Development Rights or Additional Floor Area Development Rights retained by, transferred to or utilized on any Additional Parcels.

2. Developer shall (i) not create or permit to exist a Material Delay Event with respect to a Development Site, and (ii) not create a Violation on the Owner Premises.

a. If there exists any Material Delay Event on or with respect to a Development Site or any Violation on the Owner Premises that is caused by Developer, Developer shall, at its sole cost and expense, commence a cure within thirty (30) days after receiving notice of the same from Owner or any Agency and shall proceed diligently and continuously to make all commercially reasonable efforts to cure, remove and discharge of record the same as rapidly as possible. Developer reserves the right to contest such Material Delay Event or Violation in good faith and such contest shall be deemed to be "commencement of a cure" for the purposes of this Section II.B.2.a, provided, however, that in the event that such contest causes a delay that has a material adverse effect on Owner, then Owner shall have the right to cure such Material Delay Event or Violation at Owner's cost and expense, subject to the requirements outlined in subparagraph b (i)(ii) and (iii) below. Notwithstanding the foregoing, in the event that Developer is ultimately unsuccessful in contesting such Material Delay Event or Violation and Owner has expended any sum of money or done any acts which require the payment of money by reason of remedying or curing such contested Material Delay Event on the Developer Premises or contested Violation on the Owner Premises, Developer shall, upon demand and receipt of copies of paid invoices for the same, promptly reimburse Owner all such sums. Such reimbursement shall be limited to reasonable and customary, out-of-pocket third-party costs and expenses (including but not limited to attorneys' and other professionals' fees and expenses) that are necessary to remedy or cure such Material Delay Event or Violation.

b. In the event that Developer does not commence such cure and proceed diligently and continuously with such cure as required by Section II.B.2.a above, Owner shall have the right to cure such Material Delay Event or Violation at the expense and for the account of Developer (and if necessary, in the name of Developer) and Developer shall execute and deliver such documents as may be required in connection therewith within five (5) Business Days of written request therefor, it being agreed that Owner shall have a license to access the Development Site for the purpose of effecting such cure; provided, however, that such access and cure (i) shall only occur after notice to Developer, except in the event of an Emergency Situation as reasonably determined by Owner; (ii) shall only occur at reasonable times, except in the event of an Emergency Situation as reasonably determined by Owner; and (iii) shall not unreasonably interfere with Developer's use and occupancy of any Developer Building; and provided, further, that during the period of such access and cure, Owner shall procure and maintain liability insurance, naming Developer (and any mortgagee of the Development Site of record in the Office of the City Register of the City of New York) as an additional insured, in the form and in the amount customarily carried in connection with the access and cure of such Material Delay Event or Violation. In the event that Owner has delivered such documents to Developer for execution and delivery and Developer has not executed and delivered the same within such five (5) Business Day period, then Owner shall have the right to deliver such documents in its own name, on behalf of Developer, and to execute and deliver to the Agency having jurisdiction over such Material Delay Event or Violation a statement stating that Owner is authorized to file such documents on behalf of Developer.

c. If Owner is compelled or elects to expend any sum of money or do any acts which require the payment of money by reason of complying with, remedying or curing a Material Delay Event on a Development Site or a Violation on the Owner Premises that is caused by Developer, Developer shall, upon demand and receipt of copies of paid invoices for the same, promptly reimburse Owner all such sums together with interest thereon at the prime

rate of Citibank, N.A., compounded monthly, from the date of such expenditure. In the event that Citibank, N.A. is not in existence or no longer charges a so-called "prime rate", then reference shall be made to the rate then being charged by the largest banking institution in the United States (in terms of assets) to its preferred customers for short-term, unsecured borrowings. Such reimbursement shall be limited to reasonable and customary, out-of-pocket third-party costs and expenses (including but not limited to attorneys' fees and expenses and other professionals' fees and expenses) that are necessary to comply with, remedy or cure such Material Delay Event or Violation. Developer reserves the right to contest in good faith any expenditures made by Owner to cure such Material Delay Event or such Violation.

3. Developer covenants and agrees that no construction of a New Developer Building or the Development Site or the exercise of any easement or access set forth in this Agreement, whether temporary or permanent: (i) shall require a change in use of the Owner Premises for zoning purposes or a reduction in the number of dwelling units currently located in the Owner Building or (ii) shall be undertaken that creates a Material Delay Event on the Owner Premises or the Owner Building, or utilizes any of the Retained Floor Area Development Rights, as the same may be increased or decreased by a validly enacted amendment to the Zoning Resolution.

C. Development Limitations on All Premises.

1. If a validly enacted amendment of the Zoning Resolution decreases the amount of Floor Area Development Rights appurtenant to the Combined Zoning Lot or any portion thereof (said amendment being herein called a "Downzoning"), the allocation of Floor Area Development Rights shall be as follows:

a. If, following a Downzoning, only one of the buildings on the Combined Zoning Lot suffers a casualty to the extent that such building is not permitted to be restored to its former bulk in accordance with the provisions of the Zoning Resolution governing non-complying buildings, any Rebuilding of such building shall be limited to an amount of Floor Area Development Rights available to the parcel on which such building was located at the time of such casualty (considered as if such parcel were a separate zoning lot) that would not decrease the amount of or otherwise adversely affect the Floor Area Development Rights incorporated into or allocated pursuant to this Agreement to the other buildings on the Combined Zoning Lot which did not suffer any casualty.

b. If, following a Downzoning, all of the buildings on the Combined Zoning Lot suffer a casualty to the extent that such buildings are not permitted to be restored to their respective former bulk in accordance with the provisions of the Zoning Resolution governing non-complying buildings, any Rebuilding of an affected building shall be limited to its pro rata share of the Floor Area Development Rights available in accordance with Exhibit D hereto, to the extent permitted by the applicable provisions of the Zoning Resolution. In the event that the Combined Zoning Lot has been enlarged or subdivided in accordance with this Agreement prior to such Downzoning and Exhibit D does not represent the totality of the Floor Area Development Rights available on the Combined Zoning Lot, Owner's pro rata share of the Floor Area Development Rights shall be determined by the ratio of the Retained Floor Area Development Rights to the total Floor Area Development Rights available on the Combined

Zoning Lot prior to the Downzoning and Developer's pro rata share shall be determined by the ratio of the Developer Floor Area Development Rights (as adjusted to subtract or add any Floor Area Development Rights available to Developer on the Combined Zoning Lot as the result of any enlargement or subdivision) to the total Floor Area Development Rights available on the Combined Zoning Lot prior to the Downzoning.

c. If, following a Downzoning, more than one but less than all of the buildings on the Combined Zoning Lot suffer a casualty, then, unless otherwise permitted to be restored to such buildings' former bulk in accordance with the provisions of the Zoning Resolution governing non-complying buildings, any Rebuilding of an affected building shall be limited to its pro rata share of total Floor Area Development Rights available as of the date of this Agreement to all of the premises on the Combined Zoning Lot affected by the casualty, after taking into account (in accordance with Exhibit D hereto) the Floor Area Development Rights appurtenant to any buildings remaining on the Combined Zoning Lot following such casualty, as the same may have been enlarged or subdivided. In the event that the Combined Zoning Lot has been enlarged or subdivided prior to such Downzoning in accordance with this Agreement and Exhibit D hereto does not represent the totality of the Floor Area Development Rights available to the affected premises on the Combined Zoning Lot, Owner's pro rata share of the Floor Area Development Rights shall be determined by the ratio of the Retained Floor Area Development Rights to the total Floor Area Development Rights available to all of the premises on the Combined Zoning Lot affected by the casualty prior to the Downzoning, after taking into account the Floor Area Development Rights appurtenant to any buildings remaining on the Combined Zoning Lot following such casualty; and Developer's pro rata share shall be determined by the ratio of the Developer Floor Area Development Rights (as adjusted to add or subtract any Floor Area Development Rights available to Developer on the Combined Zoning Lot as the result of any enlargement or subdivision) to the total Floor Area Development Rights available to all of the premises on the Combined Zoning Lot affected by the casualty prior to the Downzoning, after taking into account the Floor Area Development Rights appurtenant to any buildings remaining on the Combined Zoning Lot following such casualty.

2. If a validly enacted amendment of the Zoning Resolution increases the amount of Floor Area Development Rights appurtenant to the Combined Zoning Lot or any portion thereof (an "Upzoning"), then Developer shall be entitled to any increased Floor Area Development Rights resulting from such Upzoning. In the event that the Combined Zoning Lot includes any Additional Parcels, Developer shall also be entitled to the increased Floor Area Development Rights resulting from such Upzoning to which it is entitled pursuant to agreements with the owners of such Additional Parcels.

3. Except as otherwise provided in this Agreement, Owner shall retain all rights in and to the Retained Floor Area Development Rights, and Developer shall retain all rights in and to the Developer Floor Area Development Rights.

III. Utilization of Floor Area Development Rights; Cooperation. Subject to the provisions of this Agreement, Developer or any party developing a New Developer Building may incorporate into any New Developer Building, or any Alteration or Rebuilding thereof, all or any portion of the Developer Floor Area Development Rights, and otherwise utilize such Developer Floor Area Development Rights to develop a Development Site and/or any Additional Parcels brought into

the Combined Zoning Lot by Developer, and, subject to the provisions of this Agreement, Owner may incorporate into the Owner Building, or any Alteration or Rebuilding thereof, all or any portion of the Retained Floor Area Development Rights, and otherwise utilize such Retained Floor Area Development Rights to develop the Owner Premises, and, in furtherance thereof:

A. Owner and Developer shall reasonably cooperate with a party seeking cooperation under this Section III (the "Requesting Party"), at the Requesting Party's sole cost and expense (including but not limited to the payment of the other party's reasonable and customary, out-of-pocket third-party attorneys' fees and expenses and other professionals' fees and expenses), in connection with the development and/or any Alteration or Rebuilding of the Owner Building or any New Developer Building, as the case may be, the utilization of all or any portion of the Retained Floor Area Development Rights, and/or the utilization or transfer of all or any portion of the Developer Floor Area Development Rights, as the case may be, all in accordance with this Agreement, including but not limited to the execution, acknowledgement, delivery, filing, recording, prosecution and/or the processing by any Agency having jurisdiction of any applications, certifications, consents, documents, statements or other instruments (collectively, the "Cooperation Documents") for or in connection with any (1) ministerial permits or certificates or any other ministerial approvals, or any modifications or amendments thereof, provided, however, that any application for a ministerial approval filed by Owner that is not for a Permitted Alteration shall be subject to the provisions of Section II.A.3.a of this Agreement, (2) discretionary permits, certificates, authorizations, variances and/or any other discretionary approvals, or any modifications or amendments thereof, provided, however, that Owner shall not be permitted to file any application for a discretionary approval until the earlier to occur of the seventh (7th) anniversary of the date of this Agreement or the issuance of a temporary certificate of occupancy allowing for the occupancy of the entire New Developer Building, (3) actions made by the Requesting Party subsequent to a Downzoning to increase the Floor Area Development Rights appurtenant to the Combined Zoning Lot to the amount available as of the date of this Agreement or to modify or rescind any limitations or restrictions on development more restrictive than those in effect as of the date of this Agreement, (4) enlargement or subdivision of the Combined Zoning Lot by Developer in accordance with this Agreement, and/or (5) submission of the Requesting Party's Premises to a condominium, cooperative, "cond-op" or similar form of ownership regime (the foregoing (1) through (5) collectively, "Applications"). The non-requesting parties shall execute, acknowledge (as appropriate) and deliver to the Requesting Party, or cause to be executed, acknowledged (as appropriate) and delivered to the Requesting Party, any Cooperation Documents within ten (10) Business Days after receiving a written request from the Requesting Party for the same. In the event that the other party has not executed, acknowledged (as appropriate) and delivered a requested Cooperation Document (or caused to be executed, acknowledged (as appropriate) and delivered the same) within such ten (10) Business Days period, then the Requesting Party shall have the right to (i) execute the Cooperation Document and make the related Application in its own name, on behalf of the other party, and/or (ii) execute and deliver to any Agency reviewing such Application a statement that the Requesting Party is authorized to file such Application on behalf of the other party.

B. Owner shall, if required by applicable law, rule, regulation or Department of Buildings protocol, as a condition to any permit, certificate of occupancy or Applications in connection with a New Developer Building, file and diligently prosecute an application to amend

the certificate of occupancy for the Owner Building so as to indicate the existence of the Combined Zoning Lot, provided, however, that (1) the application for such amendment shall be prepared by Developer at Developer's sole cost and expense and delivered to Owner for Owner's execution, (2) Developer shall pay any permit or application fees imposed on the application, and (3) the application shall not result in a Material Delay Event and is otherwise in compliance with this Agreement. In the event that Developer has delivered such application to Owner, and Owner has not executed, acknowledged (as appropriate) and delivered such application within ten (10) Business Days of receipt thereof, then Developer shall have the right (but not the obligation) to make such application in its own name, on behalf of Owner and to execute and deliver to the Agency reviewing such application a statement stating that Developer is authorized to file such application on behalf of Owner and Developer shall diligently prosecute and closeout said application thereafter and Owner shall cooperate with Developer in closing out such application. Notwithstanding anything in the foregoing to the contrary, in the event that there is no certificate of occupancy for the Owner Building, Owner shall have no obligations under this Section III.B, except that Owner, if requested by Developer, shall cooperate with Developer, at Developer's sole costs and expense, to place a notation in the Department of Buildings file for the Owner Premises reflecting the existence of the Combined Zoning Lot.

C. Developer covenants and agrees, if required by applicable law, rule, regulation or Department of Buildings protocol, to file and diligently prosecute an application to amend the certificate of occupancy for the Developer Building or building on a Development Site so as to indicate the existence of the Combined Zoning Lot. Notwithstanding anything in the foregoing to the contrary, in the event that there is no certificate of occupancy for the Developer Building, Developer shall have no obligations under this Section III.B, except that Developer, if requested by Owner, shall place a notation in the Department of Buildings file for the applicable Developer Building reflecting the existence of the Combined Zoning Lot.

D. Except as otherwise provided in this Agreement, the Declaration or any other document or instrument executed or to be executed between Owner and Developer in connection with the transactions described in this Agreement, this Agreement shall not be construed to restrict the operation of the Owner Premises or any Development Site in any manner as permitted thereon by law.

E. Owner shall not at any time voluntarily appear, or cause anyone to appear on its behalf, in opposition to any action, application or hearing brought, sought or defended before any Agency by Developer or any party developing a New Developer Building for the use or transfer of the Developer Floor Area Development Rights, and/or the incorporation of the same into any New Developer Building or any Alteration or Rebuilding thereof. Notwithstanding anything in the immediately foregoing sentence to the contrary, Owner may oppose any action, application or hearing brought, sought or defended before any Agency that is inconsistent with terms of this Agreement.

F. Developer shall not at any time voluntarily appear, or cause anyone to appear on its behalf, in opposition to any action, application or hearing brought, sought or defended before any Agency by Owner for the use of the Retained Floor Area Development Rights and/or the incorporation of the same into the Owner Building or any Alteration or Rebuilding thereof. Notwithstanding anything in the immediately foregoing sentence to the contrary, Developer may

oppose any action, application or hearing brought, sought or defended before any Agency that is inconsistent with terms of this Agreement.

G. If requested by Developer, Owner shall appear and make appropriate presentations before any Agency in support of any Applications. Developer shall reimburse Owner for all reasonable expenses (including but not limited to reasonable and customary, out-of-pocket third-party attorneys' fees and expenses and other professionals' fees and expenses) actually incurred by Owner in performing the obligations under this Section III.E, upon receipt of paid invoices for the same.

IV. Representations.

A. Representations of Owner. Owner represents and warrants to, and covenants with, Developer that, as of the date of this Agreement, (1) it is seized of the Owner Premises in fee simple and has the right to enter into the Declaration and this Agreement provided, however, that notwithstanding anything to the contrary, Owner makes no representation and/or warranty in respect of the amount of square footage of Floor Area Development Rights available for transfer from the Owner Premises to the Developer Premises pursuant to the Zoning Resolution and/or the use of such Floor Area Development Rights in connection with the Developer Premises (it being agreed that Developer shall be deemed to have relied on its own investigations, studies and other due diligence), (2) it is the only "party in interest" with respect to the Owner Premises that has not waived its right to execute the Declaration and has not subordinated its interest in the Owner Premises to this Agreement, (3) except for the rights of those "parties in interest" who have executed the Declaration or waived their respective rights to do so and who have subordinated their respective interests in the Owner Premises to this Agreement, Owner has not previously sold, leased (except for space leases which do not create a "party in interest"), transferred, conveyed, or encumbered the Subject Floor Area Development Rights or any of the easements granted under this Agreement in any manner whatsoever, (4) the execution, delivery and performance of the Declaration and this Agreement by it does not violate the provisions of any mortgage or any other agreement or instrument to which it is a party or by which it is bound, and (5) it shall execute or procure any further assurances reasonably required by Developer of its right to enter into the Declaration and this Agreement.

B. Representations of Developer. Developer represents and warrants to, and covenants with, Owner that (1) it is seized of the Developer Premises in fee simple and has the right to enter into the Declaration and this Agreement, (2) it is the only "party in interest" with respect to the Developer Premises that has not waived its right to execute the Declaration and has not subordinated its interest in the Developer Premises to this Agreement, (3) the execution, delivery and performance of the Declaration and this Agreement by Developer does not violate the provisions of any mortgage or any other agreement or instrument to which it is a party or by which it is bound, and (4) it shall execute or procure any further assurances reasonably required by Owner of its right to enter into the Declaration and this Agreement.

V. Floor Area Notice. Notice is given that this Agreement benefits the Development Site(s) and restricts the Owner Premises by limiting the Floor Area Development Rights that are appurtenant to the Owner Premises to the floor area, the number of dwelling units and the lot coverage shown on Exhibit D hereto (subject to adjustment in accordance with Section II.C of

this Agreement). Nothing in this Agreement grants to any party the right or easement of access upon or over the land of any other party, or the right to perform any Alteration or Rebuilding upon the land of any other party, except as specifically provided in this Agreement.

VI. Separate Building Plans.

A. The parties agree that all applications for any building, alteration, demolition or any other permits or certificates of occupancy from the Department of Buildings for any building on the Combined Zoning Lot shall be separate and independent from those for any other building on the Combined Zoning Lot and shall be filed with the Department of Buildings so as to obtain separate "new building" and "alteration" numbers, as appropriate, to the extent permitted by applicable law.

B. Each party shall, upon written request from the other party, deliver to the other party copies of all zoning analyses, zoning drawings and/or zoning calculations submitted to any Agency in connection with any applications or approvals related to the envelope of a building on the Combined Zoning Lot and/or the use of the Subject Floor Area Development Rights or the Retained Floor Area Development Rights, and any plans for any applications or approvals that would physically affect the other party's Premises (such as underpinning), no later than ten (10) days after receipt of such request. Developer shall provide Owner with copies of structural plans for the Cantilevered Portion, at least five (5) Business Days prior to submission of same to the Department of Buildings and shall provide Owner with a copy of the structural plans for the Cantilevered Portion that are finally approved by the Department of Buildings. Any plans, including, any zoning analyses, zoning drawings and/or zoning calculations provided by the non-requesting party to the requesting party pursuant to the provisions of this Section VI.B shall be provided solely for informational purposes to assist the recipient of such materials in determining the compliance of the other party with the provisions of this Agreement, and the consent of the other party shall not be required, unless otherwise required by this Agreement. Any plans, including any zoning analyses, zoning drawings and/or zoning calculations provided by the non-requesting party to the requesting party pursuant to the provisions of this Section VI.B shall be provided solely for informational purposes to assist the recipient of such materials in determining the compliance of the other party with the provisions of this Agreement, and the consent of the other party shall not be required, unless otherwise required by this Agreement. The party receiving such plans shall keep such Applications or approvals and the information contained therein strictly confidential, provided, however, that such information may be disclosed (i) to third parties retained by the party receiving such plans ("Consultants") to assist in reviewing and understanding the plans and Applications and the information contained therein, such Consultants to be bound to hold the application and the information contained therein in confidence, (ii) if required by law or court order, and (iii) if theretofore disclosed or available publicly.

C. Owner and Developer anticipate that they may each be filing plans for new buildings or Alterations to or Rebuildings of their respective buildings, obtaining approvals of such plans, building or making alterations thereunder and seeking certificates of occupancy for their respective new or altered buildings at the same time. If the Department of Buildings or any other Agency with jurisdiction over the approval or construction of either building shall refuse to issue any approval, including any temporary or permanent certificate of occupancy on account of

the pendency of any application for an approval filed by the other party, then both parties agree to cooperate in good faith to the fullest extent commercially and reasonably possible to assist the party experiencing the delay in obtaining its approval. Such cooperation may include, without limitation, providing information, conforming zoning calculations for the two buildings (and providing the prepared zoning analysis), harmonizing survey information, attending joint meetings at the Department of Buildings or any other involved Agency, instructing their architects and other professionals to cooperate with the architect and professionals of the other party and otherwise providing constructive assistance to the other party to reduce or eliminate such delay. Nothing contained in this paragraph shall require any party to forfeit the use of any Floor Area Development Rights allocated to such party under this Agreement, or to redesign its building. The party requesting an approval shall reimburse the other party for any and all reasonable and customary, out-of-pocket third-party costs and expenses (including but not limited to attorneys' and other professionals' fees and expenses) incurred by the other party in connection with such review and cooperation.

VII. Separate Tax Lots. The parties acknowledge that the Owner Land and the Developer Land shall be treated for real property tax purposes as separate and independent tax lots, and that the Subject Floor Area Development Rights, the Lot 61 Airspace (if any), and the Cantilevered Portion (if any) shall be treated for real estate tax purposes as the property of Developer. Developer shall, at its sole cost and expense, take such actions as may reasonably be required to (A) designate or maintain a Development Site as one or more tax lots separate from the Owner Premises, and (B) exclude the Subject Floor Area Development Rights from the calculation of the assessed value of, and/or taxes due with respect to the Owner Premises. Owner and Developer agree not to object to or otherwise oppose the separate tax lot status described in this Section or the separate nature of the tax assessments resulting therefrom, and neither party shall be precluded from contesting tax assessments on its own Premises. Developer and Owner agree to cooperate with the other in connection with any application, filings or proceedings related to the assessed valuation of the Owner Premises and/or a Development Site that may be filed or instituted by the owner of such Premises in furtherance of the provisions of this Section.

VIII. Additional Parcels.

A. Owner hereby consents to, and all present and future "parties in interest" to the Owner Premises and the Developer Premises and any Development Site are hereby deemed to have consented to, waived objection to, and subordinated their respective interests in the Combined Zoning Lot to, (1) the merger of one or more Additional Parcels with the Combined Zoning Lot, (2) any and all future enlargements to any zoning lot that includes the Owner Land, (3) the transfer, utilization or redistribution by Developer of all or any portion of the Developer Floor Area Development Rights to, from or on such Additional Parcels or any other property, (4) any sale or transfer by Developer of all or any portion of the Developer Floor Area Development Rights and (5) any and all instruments and agreements, including but not limited to any declarations of zoning lot restrictions or zoning lot development agreements, entered into in connection with the foregoing, provided, however, that such mergers, enlargements, transfers, instruments or agreements are consistent with this Agreement and do not (x) create a non-compliance by the Owner Premises under the Zoning Resolution, (y) reduce the Retained Floor Area Development Rights, or (z) preclude any legally permitted uses on the Owner Premises (except as otherwise provided in this Agreement).

B. Without limiting the validity and the effectiveness of the foregoing paragraph A, this Section VIII constitutes a waiver by Owner and all present and future "parties in interest" to the Owner Premises and the Developer Premises and any Development Site of their respective right to execute, and a subordination of their respective interests in the Combined Zoning Lot to (1) any declarations of zoning lot restrictions or similar instruments required by the Zoning Resolution and/or any Agency to create or enlarge any zoning lot that includes the Owner Land, and any zoning lot development agreements or similar instruments executed in connection with such creation or enlargement, and (2) any and all amendments to or replacements of any such declarations of zoning lot restrictions, such zoning lot development agreement and/or this Agreement, whether or not such parties sign such instruments , provided, however, that all of the same are consistent with this Agreement and do not (x) create a non-compliance by the Owner Premises under the Zoning Resolution, (y) reduce the Retained Floor Area Development Rights, or (z) preclude any legally permitted uses on the Owner Premises (except as otherwise provided in this Agreement).

C. Notwithstanding and without limiting the validity and effectiveness of the foregoing paragraph A and paragraph B, (1) Owner shall, if requested by Developer, within ten (10) Business Days after such request, execute, acknowledge (as appropriate) and deliver, and make commercially reasonable efforts to cause any and all "parties in interest" to the Owner Premises to execute acknowledge and deliver, all such instruments and agreements as Developer may request for the purposes of enlarging the Combined Zoning Lot to include one or more Additional Parcels in accordance with this Agreement, and (2) each present and future "party in interest" in the Combined Zoning Lot, by waiving execution of the Declaration, by subordinating its interest in the Combined Zoning Lot to this Agreement and/or by taking its interest in the Combined Zoning Lot subject to the Declaration and this Agreement, shall be deemed automatically and without any further action on its part to have consented to and waived its right to execute any amended or replacement Declaration and to have subordinated its interest in the Combined Zoning Lot to any amendment or replacement of this Agreement, regardless of whether such "party in interest" executes such amended or replacement Declaration or a waiver of its right to execute the same, or executes such amendment or replacement of this Agreement or a subordination of its interest in the Combined Zoning Lot to any of the foregoing. Notwithstanding and without in any way limiting the validity and effectiveness of the foregoing obligations, Owner shall make commercially reasonable efforts to cause any "party in interest" to the Owner Premises to execute all instruments and agreements required to confirm the enlargement of the Combined Zoning Lot in accordance with this Agreement.

D. Developer shall be entitled to utilize any Additional Parcels, and any associated Floor Area Development Rights acquired by Developer in accordance with this Section VIII, and the lot area and Floor Area Development Rights allocated to the Developer Land shown on Exhibit D hereto shall be deemed to be modified accordingly. Owner has no right to utilize any such Additional Parcels or any associated Floor Area Development Rights acquired by Developer.

E. In the event of (1) the transfer, utilization or redistribution by Developer of any portion of the Developer Floor Area Development Rights to or on any Additional Parcels (the "Receiving Parcel"), or (2) any sale or transfer by Developer of all or any portion of the Developer Floor Area Development Rights, Owner shall, within ten (10) Business Days of a

request therefor by Developer or its affiliate, execute, acknowledge and deliver an amendment to this Agreement (the "Amendment") and a zoning lot development agreement with the owner of the Receiving Parcel (the "Additional ZLDA", which Additional ZLDA shall be substantially in the same form as this Agreement and updated solely to reflect the then status of the Combined Zoning Lot and to omit any inapplicable provisions), together with any and all transfer tax returns required to be executed in connection therewith (the Amendment, the Additional ZLDA, and such tax returns, collectively the "ZLDA Documents"). All future owners of and "parties in interest" to the Owner Premises are hereby deemed to have expressly consented to the provisions of this Section VIII.E, including but not limited to all provisions of the ZLDA Documents. Developer or its affiliate shall record the ZLDA Documents at its sole cost and expense and shall pay any and all transfer taxes due by reason of recording of the Amendment and/or the Additional ZLDA. Each present and future "party in interest" to the Owner Premises and the Developer Premises and any Development Site, by waiving execution of the Declaration, by subordinating its interest in the Combined Zoning Lot to this Agreement, or by taking its interest in the Owner Premises or the Developer Premises or any Development Site subject to the provisions of this Agreement, shall be deemed automatically and without any further action on its part to have consented to and waived its right to execute the Amendment and the Additional ZLDA, regardless of whether such "party in interest" executes such Amendment or Additional ZLDA or a waiver of its right to execute the same or executes such Amendment or Additional ZLDA or a subordination of its interest in the Combined Zoning Lot thereto. Notwithstanding and without in any way limiting the validity and effectiveness of the foregoing obligations, Owner shall make commercially reasonable efforts to cause any "party in interest" to the Owner Premises to subordinate its interest in the Combined Zoning Lot to the Amendment and to the Additional ZLDA.

F. Developer shall reimburse Owner for its reasonable and customary, out-of-pocket third-party costs and expenses (including but not limited to attorneys' fees and expenses and other professionals' fees and expenses) incurred in connection with the review, execution, acknowledgement and delivery of any instruments required in connection with this Section VIII, upon receipt of paid invoices for the same.

G. Owner shall not enter into any agreement, declaration or other instrument effecting, or purporting to effect, any further merger of the zoning lot in which the Owner Land is situated with any parcel of land not, as of the date of this Agreement, contained in the Combined Zoning Lot, without the prior written consent of Developer, which consent may be withheld in Developer's sole and absolute discretion.

IX. Zoning Lot Subdivision. Developer may subdivide the Combined Zoning Lot to the extent permitted by the Zoning Resolution and other applicable law, subject to the provisions of this Agreement, without any compensation or consideration to Owner.

A. Owner hereby consents to, and all present and future "parties in interest" to the Owner Premises and the Developer Premises and any Development Site are hereby deemed to have consented to and waived objection to, and subordinated their respective interests in the Combined Zoning Lot to, (1) one or more subdivisions of the Combined Zoning Lot, and (2) any and all instruments and agreements, including but not limited to any declarations of zoning lot restrictions or zoning lot development agreements, entered into in connection with such

subdivisions, provided, however, that such subdivisions are consistent with this Agreement and do (x) create a non-compliance by the Owner Premises under the Zoning Resolution, (y) reduce the Retained Floor Area Development Rights, or (z) preclude any legally permitted uses on the Owner Premises (except as otherwise provided in this Agreement).

B. Without limiting the validity and the effectiveness of the foregoing paragraph A, this Section IX constitutes a waiver by Owner and all present and future "parties in interest" to the Owner Premises and the Developer Premises and any Development Site of their respective rights to execute, and a subordination of their respective interests in the Combined Zoning Lot to (1) any declarations of zoning lot restrictions or similar instruments required by the Zoning Resolution and/or any Agency to subdivide any zoning lot which includes the Owner Land, and any zoning lot development agreements or similar instruments executed in connection with such subdivision, and (2) any and all amendments to or replacements of any such declarations of zoning lot restrictions, such zoning lot development agreement and/or this Agreement, whether or not such parties sign such amendments or replacements, provided, however, that all of the same are consistent with this Agreement and do not (x) create a non-compliance by the Owner Premises under the Zoning Resolution, (y) reduce the Retained Floor Area Development Rights, or (z) preclude any legally permitted uses on the Owner Premises (except as otherwise provided in this Agreement).

C. Notwithstanding and without limiting the validity and effectiveness of the foregoing paragraph A and paragraph B, (1) Owner shall, if requested by Developer, within ten (10) Business Days after such request, execute, acknowledge (as appropriate) and deliver, and make commercially reasonable efforts to cause any and all "parties in interest" to the Owner Premises] to execute or cause the execution, acknowledgement and delivery of all such instruments and agreements as Developer may request for the purposes of subdividing the Combined Zoning Lot in accordance with this Agreement, and (2) each present and future "party in interest" in the Combined Zoning Lot, by waiving execution of the Declaration, by subordinating its interest in the Combined Zoning Lot to this Agreement and/or by taking its interest in the Combined Zoning Lot subject to the Declaration and this Agreement, shall be deemed automatically and without any further action on its part to have consented to and waived its right to execute any amended or replacement Declaration and to have subordinated its interest in the Combined Zoning Lot to any amendment or replacement of this Agreement, regardless of whether such "party in interest" executes such amended or replacement Declaration or a waiver of its right to execute the same, or executes such amendment or replacement of this Agreement or a subordination of its interest in the Combined Zoning Lot thereto. Notwithstanding and without in any way limiting the validity and effectiveness of the foregoing obligations, Owner shall make commercially reasonable efforts to cause any "party in interest" to the Owner Premises to execute all documents and instruments required to confirm the subdivision of the Combined Zoning Lot in accordance with this Agreement.

D. Developer shall reimburse Owner for its reasonable and customary, out-of-pocket third-party costs and expenses (including but not limited to attorneys' fees and expenses and other professionals' fees and expenses) incurred in connection with the review, execution, acknowledgement and delivery of any instruments required in connection with this Section IX, upon receipt of paid invoices for the same.

E. Owner shall not enter into any agreement, declaration or other instrument effecting, or purporting to effect, any subdivision of the Combined Zoning Lot until after the issuance of a permanent certificate of occupancy for any New Developer Building.

X. Future Transfers. The parties executing this Agreement agree that any party who shall acquire any interest whatsoever in the Combined Zoning Lot, whether from a party hereto or its legal representatives, successors or assigns, shall be bound by and subordinate to this Agreement, and any future amendments, modifications or restatements of this Agreement made in accordance with this Agreement, whether entered into before or after the date on which such party acquired its interest in the Combined Zoning Lot, without having executed such future modifications, to the same extent that it would have been had it been a signatory to this Agreement or any such future amendments, modifications or restatements of this Agreement.

XI. Owners of Additional Parcels.

A. Developer shall use commercially reasonable efforts to provide in any zoning lot development agreement executed after the date of this Agreement in connection with Developer's enlargement of the Combined Zoning Lot (each, a "Future ZLDA") that (1) the owners of any Additional Parcels executing such Future ZLDA shall not be entitled to utilize any of the Retained Floor Area Development Rights or to create any Material Delay Event on or with respect to such Additional Parcels, and (2) Owner shall be a third-party beneficiary of such covenants. Notwithstanding anything in this Section XI.A to the contrary, Owner shall not have any license to enter on to any Additional Parcels to effectuate a cure of any Material Delay Event unless such right is provided for in the Future ZLDA encumbering such Additional Parcels.

B. The owners of any Additional Parcels that are included in the Combined Zoning Lot by Developer in accordance with this Agreement shall be deemed to be a third-party beneficiary of the development limitations set forth in Section II of this Agreement with respect to the Owner Premises and shall be entitled to enforce such limitations against Owner, provided, however, that such Future ZLDA contains a provision granting substantially similar third-party beneficiary rights to Owner. Notwithstanding anything in the immediately foregoing sentence to the contrary, the owners of any Additional Parcels shall not have any license to enter on to the Owner Premises to effectuate a cure of any Material Delay Event or Violation or otherwise enforce such owners' rights under this Section XI.

XII. Estoppel Certificates. Whenever requested by a party hereto (but not more than two times in each calendar year) upon at least twenty (20) Business Days prior written notice, the other party, at the requesting party's sole cost and expense, shall deliver to the requesting party a written statement setting forth (A) whether, to the knowledge of such other party, this Agreement is in full force and effect, (B) the extent to which, to the knowledge of such other party, this Agreement has been assigned, modified or amended by any instrument, whether or not of record (and if it has, to the knowledge of such other party, then stating the nature thereof or, upon request, attaching a copy of such instrument excluding any privileged, proprietary or confidential information to the non-requesting party, as reasonably determined by the non-requesting party), (C) whether such other party has served any written notice of default under this Agreement, which default, to the knowledge of such other party, remains uncured, (D) that, to the knowledge of such other party, there exists no state of facts that, with the giving of notice, the passage of

time, or both, would constitute a default by the requesting party under this Agreement, and (E) that the written statement provided in accordance with this Section may be relied upon by the requesting party, a bona fide purchaser for value and/or the requesting party's mortgagee. Such certificate shall in no event subject the party delivering it to any liability whatsoever (except for fraud), notwithstanding the negligent or inadvertent failure of such party to disclose correct or relevant information.

XIII. Preconstruction Survey and Construction Protection License.

A. Developer shall, at its sole cost and expense, perform a preconstruction survey that will photograph, record, assess and/or survey the then-existing condition of the Owner Premises prior to commencing the demolition of the Developer Building, the construction of a New Developer Building or any Rebuildings thereof. Upon not less than five (5) Business Days' written notice therefor Owner shall grant to Developer, and to its construction managers, contractors, subcontractors, workmen, employees, agents and/or representatives (collectively, the "Developer Parties"), a temporary license on, to, into, over and/or under all portions of the Owner Premises as is necessary to perform the preconstruction survey. The performance of the preconstruction survey shall occur during normal business hours and the Developer Parties performing the preconstruction survey shall have in full force and effect worker's compensation coverage in statutory limits and liability insurance coverage on commercially reasonable terms and in commercially reasonable amounts which will name the Owner and any additional parties reasonably requested by Owner as additional insureds. Owner, or any representative designated by Owner, may attend (and shall attend, if requested by Developer) the pre-construction survey, at Owner's sole cost and expense. Owner shall reasonably cooperate with Developer in the performance of the preconstruction survey and shall provide Developer with any documents or materials in Owner's possession, if any, related to the condition and structural integrity of the Owner Building. Developer shall promptly deliver to Owner, for Owner's information, a copy of the pre-construction survey, with any supporting reports, photographs, and/or other recordings, promptly upon Owner's written request for the same (request by email acceptable).

B. Owner hereby grants to Developer and to the Developer Parties, until the date that is fifty (50) years from the date of this Agreement, a license on, to, into, over and/or under all portions of the Owner Premises as is necessary to provide for construction protection of the Owner Premises and of facilitating the safe and timely demolition of the Developer Building and construction of and necessary support of the New Developer Building(s) and any Alterations or Rebuildings thereof or corrective work thereon (the "Construction Protection License"), including but not limited to, to the extent required by applicable law, rule or regulation and/or good construction practice, the right to install, attach, maintain, monitor, inspect, repair and/or remove: (1) construction fencing on the Owner Premises; (2) foundation and building supports for the Owner Premises, for the New Developer Building(s) and for any party walls between the Owner Premises and the Developer Building or the New Developer Building(s), including but not limited to, wall ties, tiebacks, anchors, straps, shoring, sheeting, bracing, underpinning and/or other forms of temporary or permanent support and support of excavation (collectively, the "Support Elements"); (3) sheds, bridges, netting or other protective covering over the roof, facade and other portions of the Owner Premises; (4) seismograph vibration monitors, crack monitoring gauges and/or elevation and lateral position control points at the Owner Premises; (5) scaffolding on and over the Owner Premises; and/or (6) any Waterproofing Systems and/or

temporary or permanent weatherproofing equipment, gutters, flashing, caulking, Emseal, expansion joints, sealant or similar materials to any exposed walls, foundations, seismic gap or other portions of the Owner Building. Notwithstanding anything in the immediately foregoing sentence to the contrary, any Support Elements required by applicable law, rule or regulation and/or good construction practice to be installed, attached and/or maintained indefinitely or permanently shall not be subject to removal by any party and Owner hereby grants (a) to Developer, for the benefit of each Development Site, a permanent and perpetual and exclusive easement for such Support Elements, and (b) to Developer and to the Developer Parties a permanent and perpetual and exclusive license on, to, into, over and/or under all portions of the Owner Premises as is necessary to monitor, inspect, repair and/or replace the Support Elements. The plans for any Work to be performed pursuant to this Section XIII.B shall be subject to Owner's prior review and approval in accordance with Section XIII.D below.

C. The Construction Protection License shall include the right of Developer to permanently relocate, extend and/or offset any chimneys, vents, flues, exhausts and other equipment on the Owner Building (the "Relocation Work"), all at Developer's sole cost and expense, elsewhere on Owner Building, including but not limited to: (i) all required permit applications and permits and all hard and soft construction costs, including reasonable, documented legal and engineering fees, and (ii) the costs to maintain, repair and/or replace any such Relocation Work and any equipment added to the Owner Building in connection with the Relocation Work, as required by Section 501.1.1 of the 2014 New York City Fuel and Gas Code and/or any updates or amendments thereto, or any other requirements of the New York City Mechanical Code or Building Code. The Relocation Work shall be performed as expeditiously as reasonably possible upon Owner's receipt of notice from Developer that such Relocation Work is necessary. At Owner's option, in its sole discretion, the Relocation Work shall be designed and performed by Owner's contractor and engineer, subject to Developer's reasonable approval and at Developer's sole cost and expense. Notwithstanding that Owner may elect to have the Relocation Work designed and performed by its contractor and engineer, Developer shall not be relieved of any responsibilities or obligations that are delegated to the Developer under the codes cited above as owner of the new or altered building. Developer shall provide to Owner a schedule for its use of the Construction Protection License and shall periodically update the schedule for any time when the Developer is accessing any portion of the Owner Premises in accordance with this Agreement..

D. At least ten (10) Business Days prior to the exercise of any of the rights granted under the Construction Protection License, Developer shall provide Owner with a copy of a site safety plan and/or any plans or details for any portion of the construction work to be conducted on the Owner Premises (the "Plans"), which Plans shall be signed and sealed (if applicable) by a licensed architect or engineer retained by Developer (the "Developer Consultant"), and shall be delivered in electronic format (or paper format, if electronic format is not practicable). Owner or a licensed architect or engineer retained by Owner (the "Owner Consultant") shall review the Plans and either approve or reasonably disapprove the Plans within ten (10) Business Days after Owner's receipt of the Plans (which approval or reasonable disapproval shall be subject to the Approval Standard, as hereinafter defined). If Owner and/or the Owner Consultant reasonably disapproves of the Plans or any portion thereof, Owner shall provide Developer with a notice of disapproval including the basis for such disapproval and modifications to the Plans (collectively, the "Plan Comments"), provided, however, that if Owner and/or the Owner Consultant fails to

deliver the Plan Comments within such ten (10) Business Day period, then the Plans shall be deemed approved by Owner and the Owner Consultant. Developer may proceed with the work set forth in the Plans if Developer incorporates all of the Plan Comments into the Plans. If the Developer Consultant disagrees with the Plan Comments, the Owner Consultant and the Developer Consultant shall meet and attempt to resolve the disagreement in good faith within fifteen (15) calendar days of Developer notifying Owner that the Developer Consultant disagrees with the Plan Comments. In the event that the Owner Consultant and the Developer Consultant are unable to resolve any disagreement within such 15-calendar day period, the Owner Consultant and the Developer Consultant shall select and submit the disagreement to a third, independent engineering company having not less than ten (10) years relevant experience in New York City construction projects similar in scope to the work being proposed to resolve the disagreement as soon as reasonably practicable. If the independent engineer determines that some or all of the Plan Comments in dispute are reasonable, Developer shall pay the costs of the independent engineering company, however, if the independent engineering company determines that all of the Plan Comments in dispute are not reasonable, then Owner shall pay the costs of the independent engineering company. Nothing in this Section XIII.D shall be deemed to limit a party's rights and remedies available under this Agreement. Notwithstanding anything in this Agreement to the contrary, Owner and/or the Owner Consultant may withhold its approval of any Plans reviewed in accordance with this Section XIII.D only if the work set forth in such Plans (1) would impair the operation of any building system in existence at the Owner Premises on the date of this Agreement, including but not limited to mechanical equipment (except to the extent that a temporary shutdown is required in connection with any Relocation Work), and/or would impair access for the maintenance of the same; (2) fails to minimize, to the greatest extent as is commercially reasonable, disruption of the use of the Owner Premises or any building system benefitting it; (3) would create an Emergency Situation; or (4) conflicts with the requirements of any applicable law, rule or regulation (collectively, the "Approval Standard"). All costs incurred by Owner for the review of plans for the Construction Protection License shall be reimbursed by Developer within thirty (30) days of receipt of an invoice therefor.

E. As a component of the Construction Protection License, Owner hereby grants to Developer and to the Developer Parties a license for temporary projections and/or intrusions extending from a Development Site and/or the street into the air space over the Owner Premises as reasonably necessary to facilitate the demolition of the Developer Building, the construction of the New Developer Building(s) and the exercise of any of the rights granted under the Construction Protection License. Such projections may include cranes or similar equipment.

F. The exercise of any of the rights granted under the Construction Protection License by Developer, and the agents and/or contractors hired or retained by Developer, shall (1) be at Developer's sole cost and expense, (2) at all times comply with all applicable laws, rules and regulations, (3) be in accordance with good construction practice and in a manner customary for improvements of such type and so as not to impose an excessive load on the Owner Premises, (4) provide for adequate security with respect to the Owner Premises, and (5) not unreasonably interfere with ingress and egress to the Owner Premises.

G. Owner shall reasonably cooperate with Developer and the Developer Parties in connection with the exercise of any of the rights granted under the Construction Protection License. Owner shall, within ten (10) Business Days of written request therefor, execute,

acknowledge and deliver any and all forms, letters or approvals reasonably requested by Developer evidencing Owner's grant of the Construction Protection License, provided, however, that such forms, letters or approvals do not require Owner to incur any liability or expense not otherwise provided for in this Agreement.

H. This Section XIII covers the access to the Owner Premises that is currently anticipated. The parties shall reasonably and in good faith, and for no additional consideration, negotiate an amendment to this Section XIII covering other access, the need for which may arise during the course of the demolition of the Developer Building, construction of the New Developer Building(s) and any Alterations or Rebuildings thereof or corrective work thereon, and/or due to changes in applicable law, rule or regulation and/or protocol or policy of the Department of Buildings.

I. If requested by Developer (request by electronic mail acceptable), Owner shall, within five (5) Business Days after its receipt of such request, execute and deliver to Developer the letter annexed hereto as Exhibit G, or such substantively equivalent alternative form as may be required by the Department of Buildings, consenting to the closure of the parking lane located in front of the Owner Premises for the parking, loading and unloading of construction vehicles during the demolition of the Developer Building and construction of the New Developer Building(s). In the event that Developer has delivered such letter to Owner for execution and delivery and Owner has not executed and delivered the same within such five (5) Business Day period, then Developer shall have the right to deliver such letter in its own name, on behalf of Owner, and to execute and deliver to the Agency having jurisdiction over such letter a statement stating that Developer is authorized to file such documents on behalf of Owner. Developer shall, at its sole cost and expense, promptly repair any damage to the parking lane or the sidewalks located in front of the Owner Premises resulting from Developer's use of the parking lane.

J. [INTENTIONALLY OMITTED]

K. To the extent that any fire protection needs to be installed on the Owner Premises to permit the Cantilevered Portion of the New Developer Building to be constructed, Developer shall, on or prior to December 31, 2016, deliver written notice to Owner of the same, and Developer shall, at its sole cost and expense, submit to the appropriate Agency a fire load analysis for a New Developer Building adjacent to the Owner Premises.

1. In the event that the appropriate Agency determines that fire protection is required by reason of the Cantilevered Portion and/or the window placement in the New Developer Building (the "Fire Protection Determination"), Developer shall deliver a copy of the Fire Protection Determination to Owner and Owner shall, at Developer's sole cost and expense (except as provided in Section XIII.K.2 below), provide the required fire protection for the Owner Building, including but not limited to the installation of fire protection and/or a sprinkler system for the Owner Building (the "Fire Protection"). The Fire Protection shall be provided by Owner on or prior to the date that is twelve (12) months from the date of its receipt of the Fire Protection Determination (the "Fire Protection Date"), as evidenced by (1) required sign-offs by the appropriate Agency having jurisdiction over the Fire Protection, (2) lien-free completion of the Fire Protection, and (3) final payment of monies owed with respect to the Fire Protection. Any work performed in connection with the Fire Protection (the "Fire Protection Work") shall be

in compliance with all applicable laws, rules and regulations. Owner shall deliver to Developer copies of all contracts, drawings, agreements, permits, licenses and other documents in connection with the Fire Protection (collectively, the "Fire Protection Documents") within ten (10) Business Days of Owner's receipt of the same. Developer shall reimburse Owner for its reasonable and customary, out-of-pocket third-party costs and expenses for the Fire Protection Work with the within thirty (30) days of receipt of invoices that reasonably describe the Fire Protection Work performed by or on behalf of Owner.

2. If Owner does not (x) complete any portion of the Fire Protection Work in accordance with the Fire Protection Documents, or (y) complete the Fire Protection Work on or prior to the Fire Protection Date, then Developer, in addition to its rights and remedies under this Agreement, shall have the right, but not the obligation, to perform, complete or correct such Fire Protection Work at the expense and for the account of Owner (and if necessary, in the name of Owner) and Owner shall execute and deliver such documents as may be required in connection therewith within five (5) Business Days of written request therefor. In the event that Developer has delivered such documents to Owner for execution and delivery and Owner has not executed and delivered the same within such five (5) Business Day period, then Developer shall have the right to deliver such documents in its own name, on behalf of Owner and to execute and deliver to the Agency having jurisdiction over such matter a statement stating that Developer is authorized to file such documents on behalf of Owner. In furtherance of the immediately foregoing sentence, Developer shall have a license to access the Owner Premises for the purpose of providing the Fire Protection; provided, however, that such access shall only occur after notice to Owner; except in the event of an Emergency Situation as reasonably determined by Developer, shall only occur at reasonable hours; and shall not unreasonably interfere with Owner's use and occupancy of the Owner Building.

3. If Developer is compelled or elects to expend any sum of money or do any acts which require the payment of money by reason of performing, completing and/or correcting the Fire Protection Work as provided in Section XIII.K.2 above, Owner shall, upon demand and receipt of copies of paid invoices for the same, promptly reimburse Developer all such sums together with interest thereon at the prime rate of Citibank, N.A., compounded monthly, from the date of such expenditure. In the event that Citibank, N.A. is not in existence or no longer charges a so-called "prime rate", then reference shall be made to the rate then being charged by the largest banking institution in the United States (in terms of assets) to its preferred customers for short-term, unsecured borrowings. Such reimbursement shall be limited to reasonable and customary, out-of-pocket third-party costs and expenses (including but not limited to attorneys' fees and expenses and other professionals' fees and expenses) that are necessary to perform, complete or correct the Fire Protection Work, as applicable.

L. Developer shall include Owner as an additional insured on Developer's commercial general liability and excess liability policies for the demolition and construction of the New Developer Building(s) and for any Alterations or Rebuildings thereof or corrective work thereon which requires the use of the Construction Protection License. During the initial construction of a New Developer Building, Developer shall maintain or cause its contractors to obtain and maintain general liability insurance and follow form excess liability insurance having a limit of not less than the greatest of (i) five million dollars ($5,000,000) per occurrence and twenty-five million dollars ($25,000,000) in the annual aggregate for the contractor or Developer, which may

be achieved through a combination of primary and excess policies; (ii) the amount of coverage required by applicable law, rule or regulation; or (iii) the amount of coverage required by the holder of a mortgage loan on the Developer Land, such coverage to include occurrence bodily injury, broad form property damage, operations hazard, independent contractor's coverage, contractual liability and products and completed operations liability, and other customary risks inherent in such work, which policies shall name Owner (and any fee or leasehold mortgagee of the Owner Premises of which Owner has provided Developer with notice of) on such policies as additional insureds. Developer shall provide Owner with a standard form of certificate of insurance or other reasonable evidence demonstrating compliance with the foregoing insurance requirements prior to commencing the construction of a New Developer Building.

M. To the fullest extent permitted by law, Developer shall indemnify, defend and hold the Owner and any tenant or party claiming under Owner and each such party's successors and assigns (collectively, the "Owner's Parties") harmless from and against all costs (including, but not limited to reasonable attorneys' fees), expenses, liabilities, claims and damages for bodily injury or death, physical damage and/or fines or violations to the Owner Premises (excluding any special, incidental, punitive, exemplary, consequential or other indirect damages) to the extent arising out of Developer's work under the Construction Protection License, the Cantilever Easement or any other easements granted herein, and for economic loss and/or loss of use to the extent that such economic loss or loss of use is the result of property damage to the Owner Premises caused by Developer's work under the Construction Protection License, the Cantilever Easement or any other easements granted herein ("Exposure"), to the extent the same is not covered by insurance. Developer shall not be liable pursuant to the foregoing indemnity for that portion or proportion of any Exposure which is due to the negligence and/or willful acts of Owner, Owner's Parties, Owner's employees, guests, invitees and/or agents or a pre-existing condition on the Owner Premises. Developer's obligation under this Section XIII.M (the "Indemnification Obligation") is conditioned upon and subject to the following:

1. Owner shall notify Developer as soon as Owner becomes aware of a claim, action, suit, or proceeding allegedly covered by the Indemnification Obligation and shall promptly forward to Developer any summons, complaint or notice of any nature pertaining thereto;

2. At Developer's option, Developer shall have the right, at its sole cost and expense, to provide attorneys reasonably acceptable to Owner to defend against any such claim, action, suit, or proceeding (or, if Developer does not so elect, Owner may defend with its attorneys reasonably acceptable to, and at the sole cost and expense of, Developer);

3. Owner shall provide all information and cooperation reasonably requested by Developer to investigate, settle or defend such claim, action, suit, or proceeding;

4. Owner shall not compromise or settle any such claim, action, suit, or proceeding that Developer has acknowledged in writing is subject to the Indemnification Obligation, without the prior written approval of Developer;

5. The Indemnification Obligation shall expire on the date on which the Department of Buildings issues a temporary certificate of occupancy for the entire New

Developer Building, except with respect to any claim, action, suit or proceeding based upon events occurring prior to such expiration; and

6. The Indemnification Obligation shall not apply to any liability arising due to the fact that (a) Developer requested approval of a component of the Plans and/or the Construction Protection License in accordance with this Section XIII and such approval was denied or withheld by Owner without an alternative solution, reasonably acceptable to Developer, being proposed by Owner, or (b) Developer requested access to implement a component of the Construction Protection License in accordance with this Section XIII and such access was denied or withheld by Owner.

N. If any mechanic's lien shall be filed against either party's Premises as a result of any labor, services or materials supplied or furnished to the other party in connection with either (1) any work by the other party within the Combined Zoning Lot (including but not limited to any construction or any Alterations or Rebuildings on the Owner Premises or a Development Site), and/or (2) the other party's cure of a Material Delay Event in accordance with this Agreement, then the other party shall (at the other party's sole cost and expense) discharge or cause to be discharged any mechanic's lien by bonding or otherwise within thirty (30) calendar days after the other party receives written notice of such mechanic's lien from Owner or Developer, as the case may be. Notwithstanding the foregoing, if the discharge of any such mechanic's lien by the other party is reasonably anticipated to take more than 30 calendar days, then such 30-calendar day period shall be extended as is reasonably necessary to cause the discharge of any such mechanic's lien, provided, however, that if such mechanic's lien has not been discharged or removed after ninety (90) calendar days, then Owner or Developer, as the case may be, shall, upon written notice to the other party, have the right to do so, at the sole, but reasonable, cost and expense of the other party.

O. Without limiting the generality of the foregoing, in the event that any portion of the Owner Premises shall be damaged on account of Exposure, Owner may, at its option, require Developer to, as promptly as practicable and at Developer's sole cost and expense, repair such damage or any portion thereof and restore the Owner Premises to the condition existing immediately prior to such damage (to the extent practicable), as depicted in the pre-construction survey. Prior to commencing any such repair or restoration, Developer shall provide Owner with reasonable prior written notice thereof, together with plans, to the extent required for such repair or restoration (which plans shall be subject to Owner's reasonable approval).

XIV. Rights of Entry. Except as otherwise provided in this Agreement, the initial exercise of any right of entry in accordance with any of the licenses or easements granted under this Agreement shall be upon at least ten (10) Business Days' notice to the other party (notice by email acceptable), except in an Emergency Situation, in which event the party seeking access shall endeavor to notify the other party of the action taken or proposed to be taken, as the case may be, to cure the Emergency Situation. Notwithstanding anything in the immediately foregoing sentence to the contrary, once notice has been given and work has begun with respect to any task or component of the Construction Protection License, use of the Construction Protection License shall continue from day to day in the ordinary course with respect to such task or component during any hours in which such work is permitted pursuant to applicable law, rule or regulation (including any variances thereto) until the task or component is completed.

XV. Binding Effect. All of the grants, interests, easements, covenants, agreements and conditions in this Agreement:

A. shall run with the lands, buildings and other improvements affected thereby;

B. shall inure to the benefit of and be binding upon every party now or hereafter having any right, title or interest therein or any part thereof (including but not limited to any mortgagee of such party which may become a "mortgagee-in-possession" or a purchaser who acquires title to the Owner Premises or a Development Site through a foreclosure proceeding or a "deed in lieu of foreclosure") and the heirs, distributees, successors and assigns of any such party so long as they respectively have any interest in any of the Owner Premises or a Development Site, as the case may be;

C. shall, to the extent rights under this Agreement are assigned to the holder of any mortgage encumbering any of the properties affected by this Agreement or any interest therein, be enforceable by any such assignee after a default, past any applicable grace or notice period, in the provisions of such mortgage; and

D. shall be binding upon each and every current and future "party in interest" in and to the Combined Zoning Lot.

XVI. Effect of Breach. No breach of this Agreement or any agreement ancillary hereto shall (A) have any effect on the treatment of the Combined Zoning Lot as one zoning lot for purposes of the Zoning Resolution, and the Combined Zoning Lot shall be treated as one zoning lot unless and until it is subdivided in accordance with this Agreement, or (B) defeat or render invalid the lien of any mortgage made for value which encumbers either the Owner Premises or a Development Site.

XVII. Remedies. Except as otherwise provided for in this Agreement, in the event of any breach or threatened breach of this Agreement by any party hereto, the other party shall only have the right to injunctive relief and specific performance (including but not limited to any reimbursement of costs in accordance with Sections II.A.4.c and II.B.2.c of this Agreement) and under no circumstances shall any party be liable for damages of any type, whether direct, consequential, foreseen or unforeseen.

XVIII. Limitation of Liability. No liability under this Agreement shall be enforced by any action or proceeding wherein any judgment establishing any personal obligation or liability shall be sought, collected or otherwise obtained against any of the past, present or future principals, partners, officers, directors, trustees, employees, members and/or shareholders (whether any of the foregoing are disclosed or undisclosed) of a party to this Agreement, but shall rather be limited to and enforceable solely against, and each party shall look solely to, the other party's interest in the Combined Zoning Lot (including but not limited to rental, insurance, condemnation and sale proceeds attributable to such party's Premises) and no other assets of such party.

XIX. Lien Law. This Agreement is subject to Section 13 of the Lien Law of the State of New York, and any consideration paid in connection with this Agreement shall be received as a trust

fund to be applied first for the purpose of paying the cost of the applicable improvement before using any part thereof for any other purpose.

XX. Notices. Except as otherwise provided in this Agreement, any and all notices, elections, demands, requests, communications and responses thereto permitted or required to be given under this Agreement (each, a "Notice") shall be in writing, signed by the party giving the same or by its attorneys, and shall be deemed to have been properly given and effective upon being: (a) personally delivered, (b) delivered to a nationally recognized express transportation company (e.g. FedEx or its competitors) for overnight or earlier delivery with delivery confirmation service, or (c) mailed as overnight United States Priority Mail Express (formerly known as United States Express Mail) with signature confirmation of receipt service, to the other party at the address set forth below (or at such other address in the continental United States as such other party may designate by a Notice specifically designated as a notification of change of address and given in accordance with this Section); provided, however, that the time period under this Agreement in which a response to any Notice must be given (if any) shall commence on the date of receipt thereof by such other party. Personal delivery to a party, or to any officer, partner, agent or employee of such party, at said address shall constitute receipt. Rejection or other refusal to accept a Notice properly given in accordance with this Section, or the inability to deliver a Notice because of a change of address of which no notice has been received, shall also constitute receipt. Any Notice shall be addressed as follows:

If to Owner:

c/o Herrick Feinstein LLP
Two Park Avenue
New York, New York 10012
Attention: Sheldon Chanales, Esq.
Telephone: (212) 592-1472

With a copy to:

Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, New York 10036
Attention: Paul D. Selver, Esq.
Telephone: (212) 715-9100

If to Developer:

c/o Extell Development Company
805 Third Avenue, Seventh Floor
New York, New York 10022
Attention: Gary Barnett
Telephone: (212) 712-6000

With a copy to:

Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, New York 10036
Attention: Paul D. Selver, Esq.
Telephone: (212) 715-9100

Any Notice given by any party (in such capacity, the "Notifying Party") shall, in the event either the Owner Premises or a Development Site is encumbered by a mortgage, also be sent to the mortgagee thereunder (the "Mortgagee") in the same manner as provided for in this Section, provided, however, that the Notifying Party has been given Notice stating that either the Owner Premises or a Development Site, as the case may be, is encumbered by a mortgage and such Notice shall include the address for notices to such Mortgagee. In the event that any Notice shall be given by a Notifying Party of a Material Delay Event, a Mortgagee of the Owner Premises or a Development Site, as the case may be, shall have the same rights to remedy or cure such Material Delay Event as the Notifying Party. Such remedy or cure performed by a Mortgagee shall be performed in accordance with the provisions of Section II hereof governing Material Delay Event cure rights.

XXI. Integration; No Oral Agreements. Except as otherwise provided in this Agreement, this Agreement contains all the promises, agreements, conditions, understandings, inducements, warranties and representations between parties relative to the matters stated herein, and there are no oral promises, agreements, conditions, understandings, inducements, warranties or representations, expressed or implied, between the parties other than as set forth herein. This Agreement may not be modified or amended except by a written agreement executed by all of the parties hereto, nor may any obligation or condition in this Agreement be waived, except by a written instrument to such effect executed by the party to be charged.

XXII. Further Assurances. Owner and Developer agree to execute, acknowledge (as appropriate) and deliver such confirmatory and supplementary instruments, certificates and/or documents, and/or take such further actions, all consistent with the transaction contemplated by this Agreement and all at the sole cost and expense of the party requesting such further assurances, as may reasonably be necessary to confirm, carry out or effectuate this Agreement.

XXIII. Recording. This Agreement shall be recorded in the Office of the City Register of the City of New York against all affected tax lots.

XXIV. Governing Law. This Agreement and its performance, termination or enforcement, and the parties' relationship in connection therewith, together with any related claims whether sounding in contract, tort or otherwise, shall be governed, construed and interpreted in all respects in accordance with the internal laws of the State of New York without giving effect to the State of New York's principles of conflicts of law.

XXV. Non-Merger. The licenses, easements and the Subject Floor Area Development Rights granted to Developer in this Agreement shall not be destroyed or terminated by the application of the doctrine of merger in the event that the ownership of or any other interest in the Owner Premises or any Development Site (or any portions thereof) is or becomes vested in the same entity or entities.

XXVI. Non-Waiver of Performance. Any failure by a party to this Agreement (collectively and/or individually referred to as the "non-waiving party") 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 of this Agreement, and the non-waiving party, notwithstanding 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 the other party.

XXVII. Waiver of Trial by Jury. Each party to this Agreement irrevocably and unconditionally waives any and all right to trial by jury in any action or proceeding arising out of or relating to this Agreement, any of the documents executed in connection herewith, and/or the properties affected by this Agreement (or any claims, defenses, rights of set-off or other actions pertaining to any of the foregoing).

XXVIII. Condominium or Cooperative Ownership. In the event that a Development Site or the Owner Premises is submitted to a condominium, cooperative, "cond-op" or similar form of ownership regime, then the rights and obligations of Developer or Owner (as the case may be) under this Agreement, including but not limited to the right to make or consent to modifications or amendments of this Agreement and obligations to execute documents under this Agreement (collectively, the "Consent Rights"), shall be vested in either: (a) the sponsor of such ownership regime, to the extent a "sponsor" entity is defined in the Governing Documents (as hereinafter defined), or if no "sponsor" entity is defined, the "declarant" of such Governing Documents (in either case, the "Sponsor"), or (b) another entity or individual to the extent specified in the Governing Documents (the "Rights Holder") for so long as the Governing Documents are in effect, unless the Governing Documents expressly provide for a period of time that the Consent Rights shall be vested, and in either case, any reference to Developer or the owner of a Development Site or to Owner, as applicable, in this Agreement shall be deemed to be the Sponsor or the Rights Holder, as applicable. If the Governing Documents expressly provide for a specified period of time as aforesaid, then at the conclusion of such specified period of time, the Consent Rights shall be vested in the board or association charged with operating such ownership regime (the "Board"), and any reference to Developer or the owner of a Development Site or to Owner, as applicable, in this Agreement shall be deemed to be to the Board. The Sponsor, the Rights Holder or the Board, as the case may be, shall serve as the attorney-in-fact, coupled with an interest, for each individual unit owner, shareholder, board or other "party in interest" in the ownership regime for the purposes of this Agreement, and any provision of this Agreement then applicable to Developer or the owner of a Development Site or to Owner, as applicable, may only be enforced by the Sponsor, the Rights Holder or the Board, as applicable, and not by any individual unit owner, shareholder, board or other "party in interest" in the ownership regime (other than the Rights Holder or the Board, if applicable). The governing documents for the ownership regime (as the same may be amended, modified or restated, the "Governing Documents") shall be subject to the provisions of this Agreement (as the same may be amended, modified or restated), shall include a reference to this Agreement and shall expressly provide for such power of attorney. Neither the Sponsor, the Rights Holder nor the Board shall promulgate, pass or implement any rules, regulations or by-laws that are inconsistent with the provisions of this Agreement.

XXIX. Saving Clause. If any right or option granted pursuant to this Agreement would be deemed invalid or unenforceable as being in violation of any interpretation of the Rule Against

Perpetuities or any law relating to the vesting of an interest in, or the suspension of the power of alienation of, property, then such right or option shall be deemed exercisable only during the period which shall end twenty one (21) years after the date of the last survivor of the descendants now living of Franklin Delano Roosevelt, the former president of the United States; Henry Ford, the automobile manufacturer; or John D. Rockefeller, the founder of the Standard Oil Company.

XXX. Calculation of Time Periods. Except as otherwise provided in this Agreement, in computing any period of time described in this Agreement, the day of the act or event after which the designated period of time begins to run shall not be included and the last day of the period of time so computed shall be included, unless such last day is not a Business Day, in which event the period of time will run until the end of the next day that is a Business Day. Except as otherwise provided in this Agreement, the last day of any period of time described herein will be deemed to end at 6:00 p.m. Eastern Standard Time.

XXXI. Construction. This Agreement shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared primarily by counsel for one of the parties, as both Owner and Developer have contributed substantially and materially to the preparation of this Agreement.

XXXII. Headings and Exhibits. The section headings in this Agreement are inserted for convenience only and shall not affect the construction of this Agreement. All exhibits to this Agreement are hereby incorporated by reference.

XXXIII. Grammatical Usage, etc. In construing this Agreement, all pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person or persons may require, and plural terms shall be substituted for singular and singular for plural in any place in which the context so requires. The terms "herein," "hereof," or "hereunder" or similar terms used in this Agreement refer to this entire Agreement and not to the particular provision in which the term is used unless a contrary intent is expressly set forth. Except where expressly provided otherwise in this Agreement, the terms "including" or "include" or similar terms used in this Agreement shall be construed as if followed by the phrase "without limitation."

XXXIV. Severability. If any term or provision of this Agreement or the application thereof to any party or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to any party or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law. The parties shall use all reasonable efforts to replace the illegal, void or unenforceable provision by a valid and enforceable provision the effect of which is the closest possible to the intended effect of the illegal, void or unenforceable provision.

XXXV. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Agreement as of the date first above written.

OWNER:

497 MM ASSOCIATES LLC

By: _____
Name: Marc Kwestel
Title: Vice President

DEVELOPER:

EXRP THIRD LLC

By: _____
Name: Marc Kwestel
Title: Vice President

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 31st day of October, 2016 before me, the undersigned, a Notary Public in and for said State, personally appeared MARC KWESTEL, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

CAROLINE BERMAN
NOTARY PUBLIC, State of New York
No. 01BE6098160 Qualified in Bronx County
Certificate Filed in New York County
Commission Expires Sept. 2, 2019

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 31st day of October, 2016 before me, the undersigned, a Notary Public in and for said State, personally appeared MARC KWESTEL, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

CAROLINE BERMAN
NOTARY PUBLIC, State of New York
No. 01BE6098160 Qualified in Bronx County
Certificate Filed in New York County
Commission Expires Sept. 2, 2019

SCHEDULE OF EXHIBITS

TO ZONING LOT DEVELOPMENT AND EASEMENT AGREEMENT

Exhibit A	Metes and Bounds Description of the Owner Land
Exhibit B	Metes and Bounds Description of the Developer Land
Exhibit C	Zoning Lot Certification
Exhibit D	Floor Area Development Rights Chart
Exhibit E	Metes and Bounds Description of the Airspace Easement Area
Exhibit E-1	Diagram of the Encroachment Zone
Exhibit E-2	Metes and Bounds Description of the Cantilever Easement Area
Exhibit F	Form of New York City Department of Buildings Light and Air Easement
Exhibit G	Parking Lane Letter

ZLDA EXHIBIT A

Metes and Bounds Description of the Owner Land

Lot 61

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of Third Avenue distant 102 feet 9-1/2 inches northerly from the northeasterly corner of Third Avenue and 33rd Street;

RUNNING THENCE easterly parallel with 33rd Street and part of the way through the centre of a party wall 81 feet 1 inch;

THENCE northerly parallel with Third Avenue 25 feet;

THENCE westerly parallel with 33rd Street, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along the said easterly line of Third Avenue 25 feet to the point or place of BEGINNING.

ZLDA EXHIBIT B

Metes and Bounds Description of the Developer Land

Lot 59

ALL that certain lot, piece or parcel of land, with the buildings or improvements thereon erected situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the southerly side of East 34th Street and the easterly side of Third Avenue;

RUNNING THENCE easterly along said southerly side of East 34th Street, a distance of 80.00 feet to a point;

THENCE southerly and at right angles to the southerly side of Third Avenue, a distance of 44.25 feet to a point;

THENCE easterly and parallel with the southerly side of East 34th Street, a distance of 1.083 feet to a point;

THENCE southerly and at right angles to the southerly side of East 34th Street, a distance of 25.458 feet to a point;

THENCE westerly and parallel with the southerly side of East 34th Street, a distance of 81.083 feet to the easterly side of Third Avenue;

THENCE northerly and along said easterly side of Third Avenue, a distance of 69.708 feet to the point or place of BEGINNING.

ZLDA EXHIBIT C

Zoning Lot Certification

[SEE ATTACHED]

Title No. NY160438

EXHIBIT "II"

CERTIFICATION PURSUANT TO ZONING LOT SUBDIVISION D OF SECTION 12 - 10 OF THE ZONING RESOLUTION OF DECEMBER 15, 1961 OF THE CITY OF NEW YORK - AS AMENDED EFFECTIVE AUGUST 18, 1977

COMMONWEALTH LAND TITLE INSURANCE COMPANY, a Title Insurance Company licensed to do business in the State of New York and having an office at 685 Third Avenue, 20th Floor, New York, NY, hereby certifies that as to the land hereafter described being a tract of land, either unsubdivided or consisting of two or more lots of record, contiguous for a minimum of ten linear feet, located within a single block, that all the parties in interest constituting a party as defined in Section 12 - 10 subdivision (d) of the Zoning Resolution of the City of New York, effective December 15, 1961, as amended, are the following:

	NAME/ADDRESS	NATURE OF INTEREST	DECLARATION OR WAIVER
1.	EXRP-Third LLC c/o Herrick Feinstein Two Park Avenue New York, New York 10012	Fee Owner of Lot #59 (f/k/a Lots #59 and 60).	
2.	497MM Associates LLC c/o Herrick Feinstein Two Park Avenue New York, New York 10012	Fee Owner of Lot #61.	
3.	Signature Bank 68 South Service Road Melville, NY 11747	Mortgagee on Lots #59 and #61 (f/k/a Lots #59, 60 and 61).	

The subject tract of land with respect to which the foregoing parties are the parties in interest as aforesaid, is known as Block 914 Lots 61 & 59 on the Tax Map of the City of New York, New York County, and more particularly described as follows:

SEE ATTACHED SCHEDULE "A"

Title No. NY160438

SCHEDULE A

1. (Lot No. 59):

ALL that certain lot, piece or parcel of land, with the buildings or improvements thereon erected situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the southerly side of East 34th Street and the easterly side of Third Avenue;

RUNNING THENCE easterly along said southerly side of East 34th Street, a distance of 80.00 feet to a point;

THENCE southerly and at right angles to the southerly side of Third Avenue, a distance of 44.25 feet to a point;

THENCE easterly and parallel with the southerly side of East 34th Street, a distance of 1.083 feet to a point;

THENCE southerly and at right angles to the southerly side of East 34th Street, a distance of 25.458 feet to a point;

THENCE westerly and parallel with the southerly side of East 34th Street, a distance of 81.083 feet to the easterly side of Third Avenue;

THENCE northerly and along said easterly side of Third Avenue, a distance of 69.708 feet to the point or place of BEGINNING.

2. (Lot No. 61):

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of Third Avenue distant 102 feet 9-1/2 inches northerly from the northeasterly corner of Third Avenue and 33rd Street;

RUNNING THENCE easterly parallel with 33rd Street and part of the way through the centre of a party wall 81 feet 1 inch;

THENCE northerly parallel with Third Avenue 25 feet;

THENCE westerly parallel with 33rd Street, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along the said easterly line of Third Avenue 25 feet to the point or place of BEGINNING.

Title No. NY160438

That the said premises are known as and by street address(es): 497-503 Third Avenue, New York, NY as shown on the following DIAGRAM:

SEE ATTACHED DIAGRAM

CERTIFIED: October 24, 2016 to:

Sheila M. Pozon, Esq.
Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, NY 10036

NOTE: A Zoning Lot may or may not coincide with a lot as shown on the Official Tax Map of the City of New York, or on any recorded subdivision plot or deed. A Zoning Lot may be subdivided into two or more Zoning Lots provided all the resulting Zoning Lots and all the buildings thereon shall comply with the applicable provisions of the Zoning Lot Resolution.

THIS CERTIFICATE IS MADE FOR AND ACCEPTED BY THE APPLICANT UPON THE EXPRESS UNDERSTANDING THAT LIABILITY HEREUNDER IS LIMITED TO ONE THOUSAND ($1000) DOLLARS.

COMMONWEALTH LAND TITLE INSURANCE COMPANY



By: _____
Grace Onaga
Vice President

Title No. NY160438

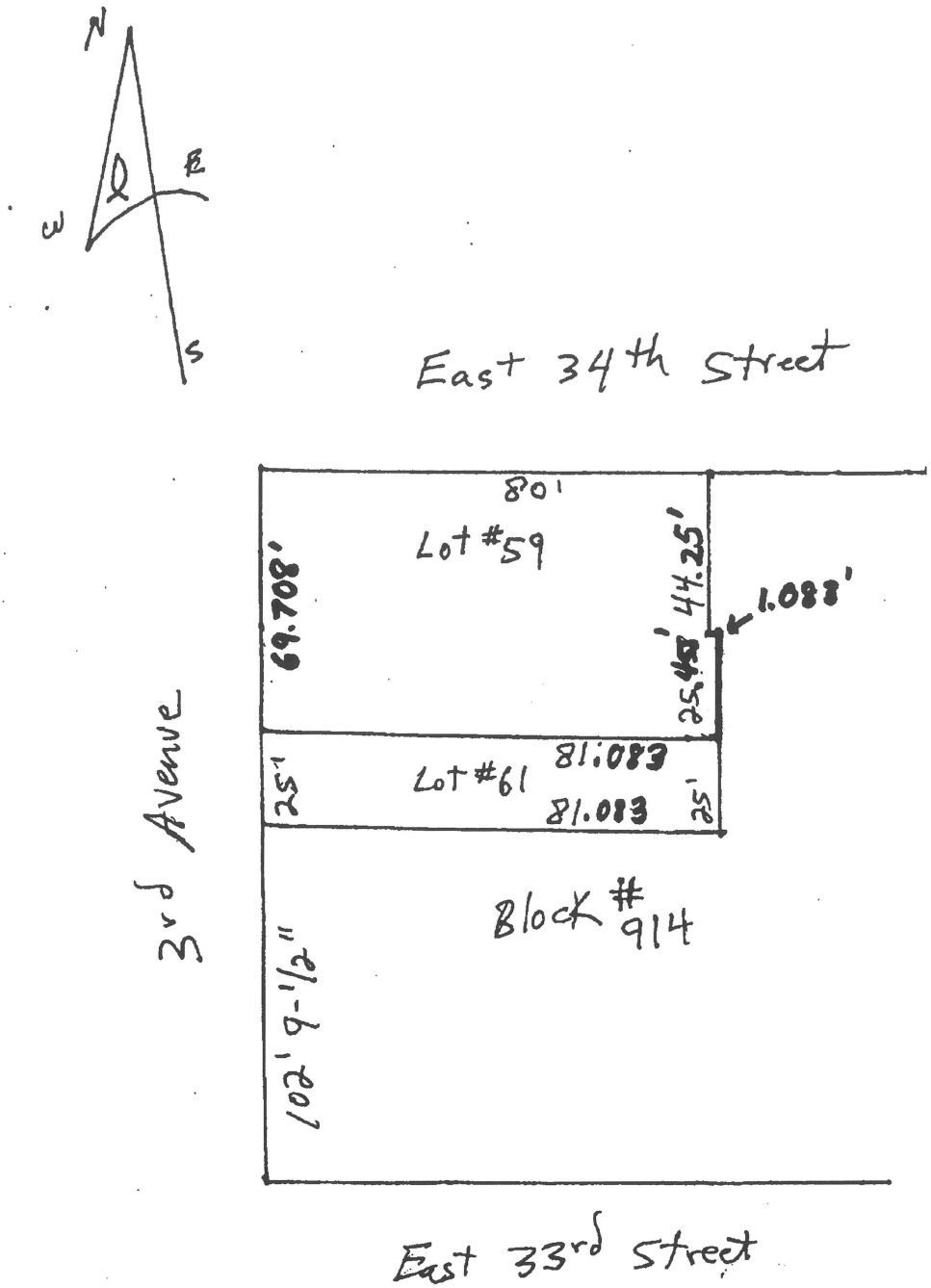
STATE OF NEW YORK, COUNTY OF NEW YORK ss:

On the 31st day of October, 2016, before me, the undersigned, personally appeared Grace Onaga personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is(are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

GEORGE M. LAKE
Notary Public, State of New York
No. 01LA6015882
Qualified in Suffolk County
Commission Expires August 2, 2017

Title No. NY160438

DIAGRAM



ZLDA EXHIBIT D

Allocation of Floor Area Development Rights*

A. Floor Area Schedule

	Development Site (sf)	**Owner Land** (sf)	**TOTAL** (sf)
1. Lot Area	5,604.26	2,027.075	7,631.335
2. Total Floor Area Development Rights Generated by Lot Area	56,042.60	20,270.75	76,313.35
3. Retained Floor Area Development Rights	N/A	8,156.02	N/A
4. Excess Floor Area Development Rights	N/A	12,114.73	N/A
5. Allocation of Floor Area Development Rights After Transfer	68,157.33	8,156.02	76,313.35
6. Pro Rata (%) Allocation of Floor Area Development Rights After Transfer	89.31%	10.69%	100%

B. Maximum Number of Dwelling Units or Rooming Units Permitted on the Owner Land: 13 Units.[4]

C. Maximum Lot Coverage Permitted on the Owner Land: 99.9%

* Excluding Bonus Floor Area Development Rights that may be available to the Combined Zoning Lot on the date of this Agreement. This Exhibit D shall be deemed modified to reflect any change in the amount of Floor Area Development Rights in the Combined Zoning Lot at any time, whether such change is the result of the utilization of Bonus Floor Area Development Rights, the acquisition of Additional Floor Area Development Rights, or the enlargement or subdivision of the Combined Zoning Lot, each in accordance with this Agreement, or any Upzoning or Downzoning of the Combined Zoning Lot in accordance with this Agreement.

[4] Existing number of dwelling units in Owner Land.

ZLDA EXHIBIT E

Metes and Bounds Description of the Airspace Easement Area

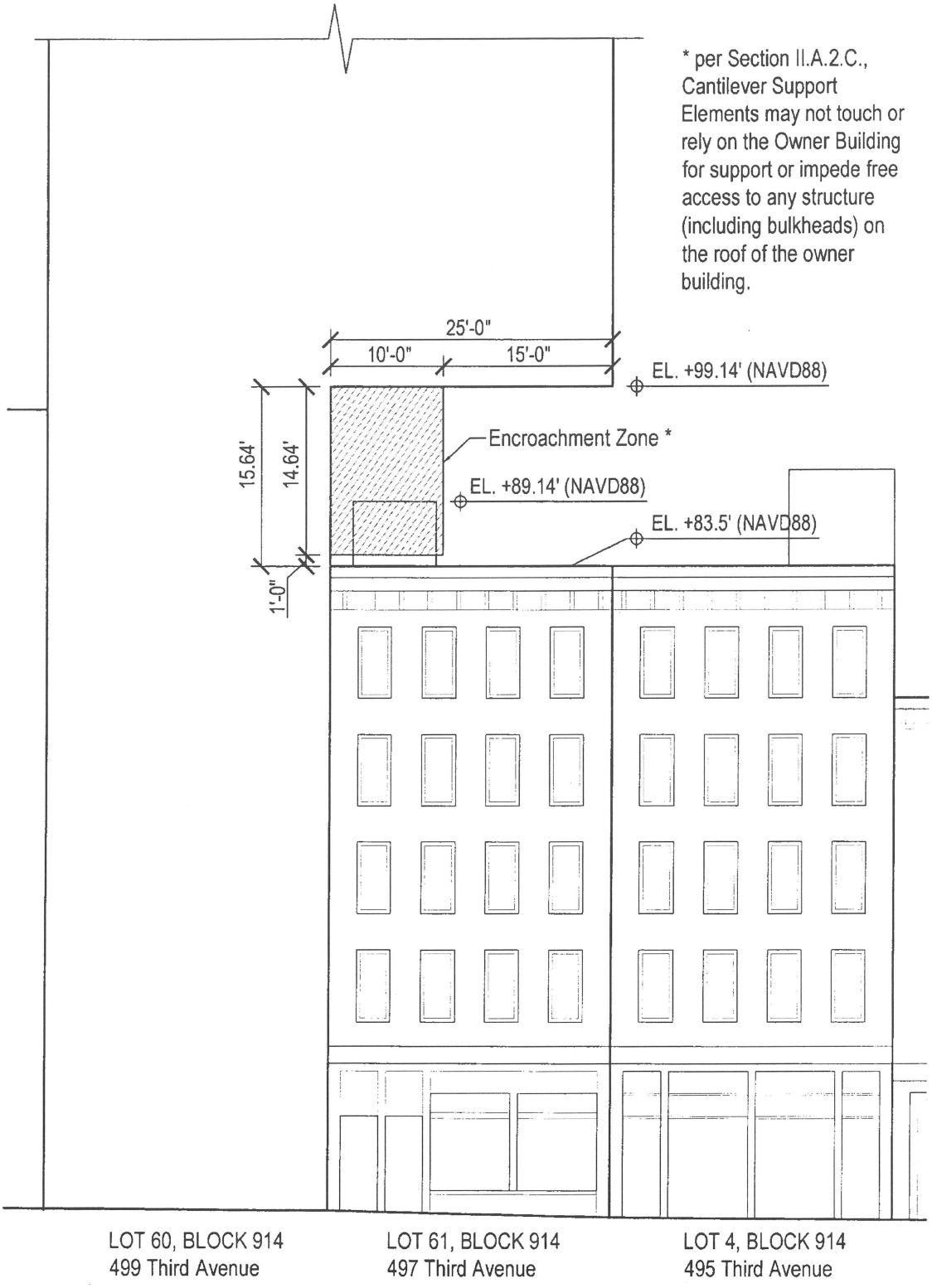
ALL that volume of space, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, from and above the Lower Limiting Plane, which is located 97.14 feet above Datum Level within the boundaries of the Owner Premises described in Exhibit A of this Agreement.

ZLDA EXHIBIT E-1

Diagram of the Encroachment Zone

[SEE ATTACHED]

Exhibit E-1



Third Avenue - Elevation (Looking East)
August 23, 2016

ZLDA EXHIBIT E-2

Metes and Bounds Description of the Cantilever Easement Area

ALL that volume of space, situate, lying and being in the Borough of Manhattan, County of New York, City and State of New York, from and above the Cantilever Lower Limiting Plane, which is located 99.14 feet above Datum Level within the boundaries of the Owner Premises described in Exhibit A of this Agreement.

ZLDA EXHIBIT F[5]

Form of DOB Light and Air Easement

LIGHT AND AIR EASEMENT AGREEMENT

THIS LIGHT AND AIR EASEMENT AGREEMENT (this "Easement Agreement") made as of this _____ day of _____, 20___, between _____, hereinafter referred to as the "Grantor," having an office/residing at _____ and _____, hereinafter referred to as the "Grantee," having an office/residing at _____.

WHEREAS, the Grantor is the fee owner of certain land located in the City and State of New York, Borough of _____, designated as Block _____ Lot _____ on the Tax Map of the City of New York, hereinafter referred to as Parcel A and more particularly described by a metes and bounds description set forth in Schedule A annexed hereto and by this reference made a part hereof;

WHEREAS, the Grantee is the fee owner of certain land located in the City and State of New York, Borough of _____, designated as Block _____ Lot _____ on the Tax Map of the City of New York, hereinafter referred to as Parcel B and more particularly described by a metes and bounds description set forth in Schedule B annexed hereto and by this reference made a part hereof;

WHEREAS, there [is an existing] [will be constructed] a ____-story building erected on Parcel B;

WHEREAS, Grantee has requested the New York City Department of Buildings (the "Department of Buildings") to act upon Application No. _____ (the "Application") to [construct a new building] [to alter floors _____ to _____] for [residential] use on Parcel B; and

WHEREAS, the Department of Buildings may approve the Application upon the condition, *inter alia*, that Grantor create an easement for light and air for the benefit of the present and future owners of Parcel B in order to comply with the applicable provisions of Sections 27-732 and 27-746 of the 1968 Building Code or Sections BC1203.4 and BC 1205.2 of the 2008 or 2014 Building Code, as applicable.[6]

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[5] **Internal note:** This form is based on Buildings Bulletin 2015-008; always check to ensure that this form is the latest promulgated by the Department of Buildings.

[6] This Easement Agreement may be entered into as a means of compliance with the 1968, 2008 or 2014 Building Codes by permitting such codes' light and air requirements to be satisfied on an adjacent tax lot. However, this Easement Agreement cannot be used to permit the required light and air to be satisfied on an adjacent zoning lot in lieu

NOW, THEREFORE, good and valuable consideration having been paid, the Grantor for her/himself/itself, and her/his/its heirs, legal representatives, successors and assigns hereby makes the following grant to Grantee, and her/his/its heirs, legal representatives, successors, and assigns and to any future owner of Parcel B:

1. The right to unrestricted light and air over Parcel A commencing at a height of _____ (___) feet above the North American Vertical Datum of 1988, as set forth in Schedule C annexed hereto and by this reference made a part hereof, such that any construction on Parcel A shall never infringe upon the light and air provided to Parcel B.

2. This Easement Agreement may not be modified, amended or terminated without the prior written consent of the Department of Buildings.

3. The covenants set forth in this Easement Agreement shall run with the land and be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.

4. Failure to comply with the terms of this Easement Agreement may result in the revocation of a building permit or certificate of occupancy.

5. This Easement Agreement shall be recorded at the city register's (county clerk's) office against all affected parcels of land and the cross-reference number and title of the Easement Agreement shall be recorded on each temporary and permanent certificate of occupancy hereafter issued to buildings located on the affected parcels and in any deed for the conveyance thereof.

6. This Easement Agreement may be executed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

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of compliance with the New York City Zoning Resolution or Section 30 of the New York State Multiple Dwelling Law.

IN WITNESS WHEREOF, the parties hereto have made and executed this Easement Agreement as of the date hereinabove written.

GRANTOR

By: _____
Name:
Title:

GRANTEE

By: _____
Name:
Title:

STATE OF _____)
) ss.:
COUNTY OF _____)

On the _____ day of _____, 20__ before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

_____

Notary Public

STATE OF _____)
) ss.:
COUNTY OF _____)

On the _____ day of _____, 20__ before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

_____

Notary Public

SCHEDULE A

Metes and Bounds Description of Parcel A

SCHEDULE B

Metes and Bounds Description of Parcel B

SCHEDULE C

Description of Easement Area

ZLDA EXHIBIT G

Form of Parking Lane Letter

[Owner Letterhead]

_____, 20__

NYC Department of Buildings
NYC Department of Transportation

Re: Construction of _____, [New York], New York
(Block 914, Lot 61), Manhattan (the "Subject Premises")

To Whom It May Concern:

[Owner], the owner and operator of _____, [New York], New York, hereby authorizes [Developer], its successors and assigns, and their contractors and agents, to utilize the parking lane and traffic lane in front of our property of the same address, for the construction of a building at the Subject Premises. We understand that the parking lane will be up to [eleven (11)] feet in width and that the use of the parking lane at this location will be from _____ 20__ until the completion of the building.

If you require any additional information, please contact me at _____.

Sincerely,

_____
Name:
Title:

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument. The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.

2017110200768007001EE0B1

RECORDING AND ENDORSEMENT COVER PAGE **PAGE 1 OF 63**

Document ID: 2017110200768007 Document Date: 10-27-2017 Preparation Date: 11-02-2017
Document Type: EASEMENT
Document Page Count: 61

PRESENTER:
ROYAL ABSTRACT OF NEW YORK LLC (910211 & 910247)MB
125 PARK AVENUE
SUITE 1610
NEW YORK, NY 10017
212-376-0900

RETURN TO:
ROYAL ABSTRACT OF NEW YORK LLC (910211 & 910247)MB
125 PARK AVENUE
SUITE 1610
NEW YORK, NY 10017
212-376-0900

PROPERTY DATA

Borough	Block	Lot		Unit	Address
MANHATTAN	914	3	Entire Lot		493 3 AVENUE

Property Type: COMMERCIAL REAL ESTATE Air Rights

Borough	Block	Lot		Unit	Address
MANHATTAN	914	4	Entire Lot		495 3 AVENUE

Property Type: COMMERCIAL REAL ESTATE Air Rights

☒ Additional Properties on Continuation Page

CROSS REFERENCE DATA

CRFN_____ *or* DocumentID_____ *or* _____ Year_____ Reel____ Page_____ *or* File Number_____

PARTIES

GRANTOR/SELLER:
33RD STREET INVESTORS II LLC
C/O SLATE PROPERTY GROUP., 38 EAST 29TH STREET , 9TH FLOOR
NEW YORK , NY 10016

GRANTEE/BUYER:
COA 200 E 34TH LLC
CHINA OVERSEAS AMERICA, INC , 1500 BROADWAY, SUITE 2301
NEW YORK , NY 10036

☒ Additional Parties Listed on Continuation Page

FEES AND TAXES

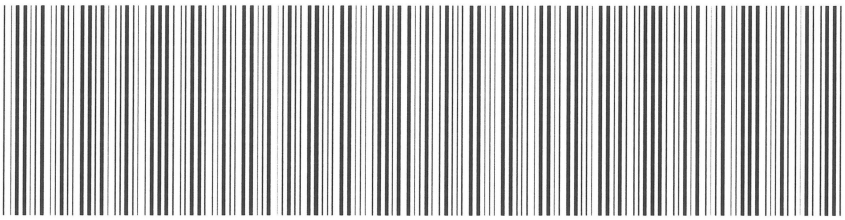
Mortgage :		
Mortgage Amount:	$	0.00
Taxable Mortgage Amount:	$	0.00
Exemption:		
TAXES: County (Basic):	$	0.00
City (Additional):	$	0.00
Spec (Additional):	$	0.00
TASF:	$	0.00
MTA:	$	0.00
NYCTA:	$	0.00
Additional MRT:	$	0.00
TOTAL:	$	0.00
Recording Fee:	$	351.00
Affidavit Fee:	$	0.00

Filing Fee:	$	250.00
NYC Real Property Transfer Tax:	$	372,788.94
NYS Real Estate Transfer Tax:	$	56,806.00

RECORDED OR FILED IN THE OFFICE OF THE CITY REGISTER OF THE CITY OF NEW YORK
Recorded/Filed 11-08-2017 11:14
City Register File No.(CRFN): **2017000412016**

City Register Official Signature

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER



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RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION) **PAGE 2 OF 63**

Document ID: 2017110200768007 Document Date: 10-27-2017 Preparation Date: 11-02-2017
Document Type: EASEMENT

PROPERTY DATA

Borough	Block	Lot		Unit	Address
MANHATTAN	914	5	Entire Lot		203 EAST 33RD STREET
Property Type: APARTMENT BUILDING					Air Rights
Borough	**Block**	**Lot**		**Unit**	**Address**
MANHATTAN	914	59	Entire Lot		501 3 AVENUE
Property Type: COMMERCIAL REAL ESTATE					

PARTIES

GRANTOR/SELLER:
33RD STREET INVESTORS VI LLC
C/O SLATE PROPERTY GROUP., 38 EAST 29TH
STREET , 9TH FLOOR
NEW YORK , NY 10016

781

[EXECUTION VERSION]

ZONING LOT DEVELOPMENT AND EASEMENT AGREEMENT

BY AND BETWEEN

33RD STREET INVESTORS II LLC,

33RD STREET INVESTORS VI LLC

AND

COA 200 E 34TH LLC

BLOCK: 914
LOTS: 3, 4, 5 AND 59

RECORD AND RETURN TO:
KRAMER LEVIN NAFTALIS AND FRANKEL LLP
1177 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK 10036
ATTENTION: DANIEL R. BERMAN, ESQ.

910211 : 910247

Royal Abstract of New York, LLC
125 Park Avenue, Suite 1610
New York, N.Y. 10017
(212) 376-0900

ZONING LOT DEVELOPMENT AND EASEMENT AGREEMENT

THIS ZONING LOT DEVELOPMENT AND EASEMENT AGREEMENT (this "Agreement") is made as of the 27 day of October, 2017 by and between **33RD STREET INVESTORS II LLC**, a Delaware limited liability company ("Lot 5 Owner"), and **33RD STREET INVESTORS VI LLC**, a Delaware limited liability company ("Lot 3 and 4 Owner", and together with Lot 5 Owner, the "Owner"), having an address at c/o Slate Property Group, 38 East 29th Street, 9th Floor, New York, New York 10016, and **COA 200 E 34TH LLC,** a Delaware limited liability company ("Developer"), having an office at c/o China Overseas America, Inc., 1500 Broadway, Suite 2301, New York, New York 10036.

STATEMENT OF FACTS

Lot 5 Owner is the owner in fee of certain land, with the building[s] and improvements thereon, in the County of New York, City and State of New York, generally known by the street address 203 East 33rd Street, New York, New York, designated as Lot 5 in Block 914 on the Tax Map of the City of New York, County of New York (the "Tax Map") and more particularly described on Exhibit A-1 annexed hereto (said land being herein called the "Lot 5 Land;" said building[s] and improvements, together with any future replacements thereof permitted in accordance with this Agreement, being herein called the "Lot 5 Building;" and the Lot 1 Land and the Lot 1 Building being herein collectively called the "Lot 5 Premises").

Lot 3 and 4 Owner is the owner in fee of certain land, with the buildings and improvements thereon, in the County of New York, City and State of New York, generally known by the street addresses 493 Third Avenue and 495 Third Avenue, New York, New York, designated respectively as Lot 3 and Lot 4 in Block 914 on the Tax Map and more particularly described on Exhibit A-2 and Exhibit A-3 annexed hereto (said land being herein respectively called the "Lot 3 Land" and the "Lot 4 Land", together with the Lot 5 Land being herein collectively called the "Owner Land"); said buildings and improvements, together with any future replacements thereof permitted in accordance with this Agreement, being herein respectively and collectively called the "Lot 3 Building" and the "Lot 4 Building" (the Lot 3 Building and the Lot 4 Building, together with the Lot 5 Building, each an "Owner Building" and being herein collectively called the "Owner Buildings";" the Lot 3 Land and the Lot 3 Building being herein collectively called the "Lot 3 Premises"; and the Lot 4 Land and the Lot 4 Building being herein collectively called the "Lots 4 Premises"; the Lot 3 Premises, the Lot 4 Premises, and the Lot 5 Premises being herein collectively called the "Owner Premises").

Developer is the owner in fee of certain land, with the building[s] and improvements thereon, in the County of New York, City and State of New York, generally known by the street address 501 Third Avenue, New York, New York, designated as Lot 59 in Block 914 on the Tax Map and more particularly described on Exhibit B annexed hereto (said land being herein called the "Developer Land;" said building[s] and improvements, together with any future replacements thereof permitted in accordance with this Agreement, being herein [collectively] called the "Developer Building;" and the Developer Land and the Developer Building being herein collectively called the "Developer Premises").

In accordance with a certain Zoning Lot Development and Easement Agreement by and between Developer and 497 MM Associates LLC ("Lot 61 Owner"), dated as of November 2, 2016 and recorded on November 15, 2016 at CRFN 2016000400433 in the Office of the City Register of the City of New York, Lot 61 Owner conveyed to Developer certain Floor Area Development Rights (as hereinafter defined) appurtenant to certain land in the County of New York, City and State of New York, generally known by the street address 497 Third Avenue, New York, New York, designated as Lot 61 in Block 914 on the Tax Map (the "Lot 61 Land") and more particularly described on Exhibit B-1 annexed hereto, and Lot 61 Owner consented to the future enlargement of the Lot 61 Zoning Lot (as hereinafter defined) by Developer.

In accordance with a certain Declaration of Zoning Lot Restrictions by and between Developer and Lot 61 Owner dated as of November 2, 2016 and recorded on November 15, 2016 at CRFN 2016000400436 in the Office of the City Register of the City of New York, the Lot 61 Land has been merged with the Developer Land to create a single zoning lot (the "Existing Zoning Lot").

Developer intends to (A) acquire and/or, by incorporation into the Combined Zoning Lot (as hereinafter defined), utilize Additional Parcels (as hereinafter defined), and (B) merge the Combined Zoning Lot with any Additional Parcels acquired by Developer to create an enlarged Combined Zoning Lot.

Developer intends to construct one or more new buildings, or to convey all or any portion of the Subject Floor Area Development Rights (as hereinafter defined) to another party for utilization in the construction of one or more new buildings, (each, a "New Developer Building") upon land now or in the future acquired, owned or leased by Developer, or such other party, as the case may be, and merged into the Combined Zoning Lot (each such New Developer Building site, including the Developer Premises, a "Development Site"), with a bulk in excess of the bulk permitted to be constructed on such Development Site under the Zoning Resolution (as hereinafter defined) if such Development Site were considered as a separate and independent zoning lot.

There are Floor Area Development Rights (as hereinafter defined) appurtenant to the Owner Land that are in excess of the Retained Floor Area Development Rights (as hereinafter defined) and are available for transfer in accordance with the Zoning Resolution.

By execution of a Declaration of Zoning Lot Restrictions of even date and contemporaneously herewith (the "Declaration"), Owner and Developer have utilized the procedure available under Section 12-10 of the Zoning Resolution to combine the Owner Land with Existing Zoning Lot so as to create a new, combined zoning lot, which zoning lot may be enlarged or subdivided in accordance with this Agreement (the "Combined Zoning Lot"), for the purpose of making available the Subject Floor Area Development Rights and any Floor Area Development Rights from any Additional Parcels acquired by Developer for utilization in connection with the construction of a New Developer Building.

All "parties in interest" (as defined in the Zoning Resolution) to the Combined Zoning Lot as shown on the Zoning Lot Certification of Commonwealth Land Title Insurance

Company (the "Certification"), annexed hereto as Exhibit C, have either executed the Declaration or have waived or have previously waived their right to do so, and have either executed this Agreement or subordinated or previously subordinated their respective interests in the Combined Zoning Lot to this Agreement.

The parties hereto intend to set forth certain agreements with respect to their rights and obligations in and to the Combined Zoning Lot and other matters, and intend to provide, to the maximum extent possible, for each to exercise its rights in the future without having to seek any consent, approval or other action from the other.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby conclusively acknowledged, the parties hereto covenant and agree as follows:

I. Certain Definitions. As used in this Agreement:

A. "Additional Floor Area Development Rights" means any additional Floor Area Development Rights (other than Bonus Floor Area Development Rights) that may become available to the Combined Zoning Lot by (1) expansion of the Combined Zoning Lot by adding Additional Parcels in accordance with this Agreement, (2) application to any Agency, including but not limited to an application for a special permit or variance, and/or (3) any other procedure or transfer allowed under the Zoning Resolution.

B. "Additional Parcels" means any property, including other parcels of land and/or other parcels of air created as fees above-a-plane, located in the County of New York, City and State of New York, in Block 914 on the Tax Map that Developer or an affiliate of Developer elects or has elected to include in the Combined Zoning Lot, other than the Owner Premises and the Developer Premises, for any purpose whatsoever (including but not limited to the acquisition of Floor Area Development Rights appurtenant to such Additional Parcels and/or in connection with the acquisition of an ownership interest or other real property interest in such Additional Parcels). All references to Additional Parcels shall be deemed to refer to any one Additional Parcel or any combination of such Additional Parcels.

C. "Agency" means each or any of following entities: the New York City Department of Buildings, the New York City Planning Commission, the New York City Department of City Planning, the New York City Board of Standards and Appeals, the New York City Department of Housing Preservation and Development, the New York City Landmarks Preservation Commission, any community board, any borough president, any borough board, the City Council of the City of New York, and/or any other agency or political subdivision of the City of New York, and/or any state or federal agency or political subdivision, or any successor entity or entities to any of the foregoing.

D. "Bonus Floor Area Development Rights" means any bonus floor area and other development rights that are or may become available to the Combined Zoning Lot by (1) the provision of one or more amenities or public benefits, either on or off the Combined Zoning Lot, and/or (2) one or more transfers from a zoning lot or zoning lots that are not included in the

Combined Zoning Lot, including but not limited to bonus floor area generated as-of-right or by certification, authorization or special permit (including but not limited to Section 74-79 et seq. of the Zoning Resolution), in accordance with the Zoning Resolution.

E. "Business Day" means any day other than a Saturday, Sunday, a legal holiday (either Federal or New York), Jewish holiday or other day on which commercial banks are authorized to be closed in the State of New York.

F. "Datum Level" means the North American Vertical Datum of 1988.

G. "Developer Floor Area Development Rights" means the aggregate of (1) the Subject Floor Area Development Rights, (2) the Floor Area Development Rights appurtenant to the Developer Land as of the date of this Agreement, (3) any Excess Floor Area Development Rights (as hereinafter defined) previously acquired by Developer, (4) any Bonus Floor Area Development Rights acquired by Developer in accordance with this Agreement, (5) any Additional Floor Area Development Rights acquired by Developer in accordance with this Agreement, and (6) any Floor Area Development Rights allocated to the Developer Premises in accordance with Section II.C.2 of this Agreement (the foregoing (1) through (6) shall be subject to adjustment in accordance with Section II.C of this Agreement).

H. "dwelling unit," "floor area," "floor area ratio," "lot coverage," "zoning lot," "parties in interest," "open space," "use" and "bulk" shall have the meanings set forth in Section 12-10 of the Zoning Resolution as the same exists on the date of this Agreement.

I. "Emergency Situation" means a situation (1) impairing or imminently likely to impair the structural support of a building on the Combined Zoning Lot or causing or imminently likely to cause bodily injury to persons or physical damage to such building or any property in, on, under, within, upon or about such building, (2) causing or imminently likely to cause substantial economic loss to Owner or Developer or exposing Owner or Developer to civil or criminal penalties, (3) causing or imminently likely to cause loss of any utility, elevator or other essential services to a building on the Combined Zoning Lot, or (4) causing or imminently likely to cause interference with ingress to or egress from a building on the Combined Zoning Lot.

J. "Excess Floor Area Development Rights" means, with reference to any parcel of land, those Floor Area Development Rights (other than Bonus Floor Area Development Rights) that are appurtenant to such parcel of land in excess of those that are utilized by the improvements located on such parcel or reserved for future use, and accordingly are available for transfer to and use on another parcel in accordance with the Zoning Resolution. Owner and Developer acknowledge and agree that, as of the date of this Agreement, the amount of Excess Floor Area Development Rights appurtenant to the Owner Premises in excess of the Retained Floor Area Development Rights is two hundred twenty-four (224) square feet of Excess Floor Area Development Rights generated by the R8B portion of the Lot 5 Land as shown on the Floor Area Development Rights Chart annexed hereto as Exhibit D.

K. "Floor Area Development Rights" means the rights, as determined in accordance with the Zoning Resolution, that are appurtenant to a zoning lot, to develop such zoning lot by erecting or adding thereon a structure or structures with (1) a total floor area determined by

multiplying the area of the zoning lot by the basic maximum allowable floor area ratio for structures in the zoning district or districts in which such zoning lot is located, (2) any bulk, density and other development rights permitted under the Zoning Resolution, including but not limited to, to the extent applicable, the permitted number of dwelling units, the maximum "lot coverage," and the minimum amount of "open space" (each as defined in the Zoning Resolution), and (3) any Bonus Floor Area Development Rights.

L. "Lot 3 Lower Limiting Plane" means that certain horizontal plane located at an elevation of 107.65 feet above Datum Level and having an area coincident with the boundaries of the Lot 3 Premises as described on Exhibit A-2 annexed hereto.

M. "Lot 4 Lower Limiting Plane" means that certain horizontal plane located at an elevation of 107.65 feet above Datum Level and having an area coincident with the boundaries of the Lot 4 Premises as described on Exhibit A-3 annexed hereto.

N. "Lot 5 Lower Limiting Plane" means that certain horizontal plane located at an elevation of 107.65 feet above Datum Level and having an area coincident with the boundaries of the Lot 5 Premises as described on Exhibit A-1 annexed hereto.

O. "Lower Limiting Planes" means the the Lot 4 Lower Limiting Plane, the Lot 5 Lower Limiting Plane, and the Lot 3 Lower Limiting Plane.

P. "Material Delay Event" means a new, or an increase in any existing, non-conforming use or non-compliance under the Zoning Resolution, any and all conditions, whether or not noted of record in violation of any present or future building code, fire code, the Zoning Resolution or any other law, ordinance, code, rule or regulation, and/or a breach of this Agreement that would (1) delay, hinder or prevent the issuance, maintenance and/or amendment of (i) a building permit or any other permit or approval required by law to alter, repair, maintain, build or rebuild any building on the Combined Zoning Lot, and/or (ii) a certificate of occupancy for any building on the Combined Zoning Lot, or (2) delay, hinder or prevent an enlargement or a subdivision of the Combined Zoning Lot as permitted in accordance with this Agreement.

Q. "Premises" means the Owner Premises or a Development Site, as the context should require.

R. "Reminder Notice" means a second written notice stating in bold letters "**If [*INSERT NAME OF PARTY RECEIVING THE REMINDER NOTICE*] fails to respond to this notice within three (3) Business Days of receipt, then [*INSERT NAME OF PARTY RECEIVING THE REMINDER NOTICE*] shall be deemed to have approved [*INSERT NAME OF THE PARTY SENDING THE REMINDER NOTICE*] to [[*describe action*] pursuant to [*applicable section of the ZLDA*]]**".

S. "Retained Floor Area Development Rights" means the aggregate of (1) the Floor Area Development Rights appurtenant to the Owner Land that are utilized by the Owner Buildings as of the date of this Agreement, which Owner and Developer acknowledge and agree comprise 23,428.21 square feet; (2) two hundred twenty-four (224) square feet of Excess Floor Area Development Rights appurtenant to the Owner Land generated by the R8B portion of the Owner Land, as of the date of this Agreement; (3) the maximum number of dwelling units that

could be developed within each Owner Building in accordance with the Zoning Resolution based on the amount of Floor Area Development Rights included in (1) and (2) of the foregoing; and (4) the lot coverage utilized by each Owner Building as of the date of this Agreement, all as shown on Exhibit D hereto, (the foregoing (1) through (4) shall be subject to adjustment in accordance with Section II.C of this Agreement).

T. "Subject Floor Area Development Rights" means the aggregate of (1) 39,908.78 square feet of the Excess Floor Area Development Rights appurtenant to the Owner Premises, and (2) the right to any and all Bonus Floor Area Development Rights appurtenant to the Owner Premises (including but not limited to the right to utilize the lot area of the Owner Land in calculating the amount of Bonus Floor Area Development Rights available to be incorporated into a New Developer Building, or any replacements thereof).

U. "Zoning Resolution" means the Zoning Resolution of the City of New York, effective December 15, 1961, as amended from time to time.

II. Development Limitations.

A. Development Limitations on the Owner Premises.

1. Owner hereby grants and conveys the Subject Floor Area Development Rights to Developer for Developer's use and incorporation thereof into a New Developer Building and/or any Development Site, subject to the provisions of this Agreement. Accordingly, neither Owner nor any person or entity claiming by, under or through Owner shall hereafter have any right, title or interest in or to the Subject Floor Area Development Rights.

2. Owner hereby grants to Developer, for the benefit of any New Developer Building, the following easements in, over and to the Owner Premises:

a. A permanent and perpetual exclusive easement for light, air and view at and above the Lower Limiting Planes, as described on Exhibit E annexed hereto (the "Airspace Easement Areas"), such that no buildings, structures, improvements, mechanical equipment, alterations or additions, whether following a casualty or otherwise, shall be constructed or allowed to exist by, through or under Owner on the Owner Premises that encroach within the Airspace Easement Areas, except for any chimney or vent on an Owner Building relocated by Developer in accordance with this Agreement. Notwithstanding anything in the immediately foregoing sentence to the contrary, nothing in this Section II.A.2.a shall be deemed to (X) prohibit or restrict the placement, replacement, and/or continued maintenance, below the applicable Lower Limiting Plane, of any mechanical equipment, including but not limited to any parapet, bulkhead, fence, elevator shaft, water tower, heating or cooling units, antenna, satellite dish, chimney, pipe, ladder, fire escape, or other mechanical or telecommunications equipment (each, a "Structure"), on or above the roof of any Owner Building or any Rebuilding (as hereinafter defined) thereof, provided, however, that all such Structures (i) do not extend above the applicable Lower Limiting Plane, (ii) do not utilize any Floor Area Development Rights (other than the Retained Floor Area Development Rights) or decrease the Subject Floor Area Development Rights or any Additional Floor Area Development Rights, (iii) are permitted by the New York City Department of Buildings as permitted obstructions to height and setback

regulations under the Zoning Resolution, and (iv) otherwise comply with all applicable laws, rules and regulations; or (Y) require Owner to remove a Structure extending above the applicable Lower Limiting Plane as of the date of this Agreement (if any) and Owner shall be permitted to replace such Structure in the same area as presently located, provided that any such replacement shall not exceed the height of the existing Structure being replaced by Owner. If requested in writing by Developer, Owner shall, within ten (10) Business Days after its receipt of such request, execute, acknowledge and deliver to Developer a form of Light and Air Easement substantially in the form annexed hereto as Exhibit F or such substantively equivalent alternative form as may be required by the New York City Department of Buildings ("Department of Buildings"), together with any transfer tax returns required to be executed in connection therewith. Developer may record such form of easement in the Office of the City Register of the City of New York at its sole cost and expense. The parties hereto acknowledge and agree that in the event of any inconsistency between the provisions of such Light and Air Easement and the provisions of this Section II.A.2.a, the provisions of this Section II.A.2.a shall prevail and control.

b. A permanent and perpetual exclusive easement for (i) the installation, location, operation, cleaning, maintenance and repair and/or replacement of windows in a New Developer Building (including but not limited to windows located on any Cantilevered Portion); (ii) the installation, operation, maintenance and repair and/or replacement of (X) permanent waterproofing systems for the protection of the Owner Buildings from water infiltration, including but not limited to waterproofing details between an Owner Building and a New Developer Building such as flashing, Emseal and/or other sealant (collectively, the "Waterproofing Systems"), such Waterproofing Systems to project over a portion of the Owner Premises and, to the extent reasonably necessary, be attached to or otherwise touch an Owner Building, and (Y) water detention systems for the benefit of the New Developer Building (and not any Owner Building), including but not limited to gutters and other water collection and detention systems (collective, the "Gutter Systems"), provided that such Gutter Systems shall not be attached to or otherwise touch an Owner Building; (iii) access by Developer and any of Developer's agents and/or contractors to the Owner Premises to maintain, repair and/or replace the Waterproofing Systems and/or the Gutter Systems, provided, however, that such access shall only occur after notice to Owner, shall only occur during reasonable hours, and shall not unreasonably interfere with Owner's use and occupancy of the Owner Buildings and, provided, further, that during any period of such access, Developer shall procure and maintain liability insurance, naming Owner as an additional insured, in the form and in the amount customarily carried in connection with such access and scope of work; and (iv) the ordinary and necessary cleaning, maintenance, repair and/or replacement of the facade of a New Developer Building (including but not limited to the facade of any Cantilevered Portion), including but not limited to the use and/or installation of window washing equipment, scaffolding, and rigging (and related operations) (collectively, the "Rigging") required for such ordinary and necessary cleaning, maintenance and repair and/or replacement. If required by law or if such Rigging would extend over and above any roof deck of any Owner Building, Developer shall install sheds, bridges, netting or other protective covering over the roof of the applicable Owner Building prior to the use of the Rigging for such cleaning, maintenance, repair and/or replacement of the façade of a New Developer Building. Notwithstanding the foregoing, Developer agrees that such Rigging shall not extend over or above the rear yard of the Lot 4 Owner Building, except in the event of: (i) an emergency which threatens the health or safety of the public, the Developer Premises or

the Owner Premises, or the occupants of either; or (ii) Local Law 11 or other similar façade maintenance repair or restoration work that is mandated by law.

3. Owner covenants and agrees that no new buildings, improvements, alterations or additions (each, an "Alteration") shall be constructed or allowed to exist on the Owner Premises, and no reconstruction, replacement, or rebuilding of any building (each, a "Rebuilding") shall be undertaken on the Owner Land if such Alteration or Rebuilding or any portion of such Alteration or Rebuilding (a) commences prior to the sooner to occur of (i) seven (7) years from the date of this Agreement or (ii) the issuance of the first temporary certificate of occupancy allowing for the occupancy of the entire New Developer Building, (b) encroaches over or extends above the applicable Lower Limiting Plane (subject to the right of Owner to replace any existing Structure which extends above the applicable Lower Limiting Plane, as set forth herein), (c) creates a Material Delay Event with respect to the Developer Premises or a Violation on any other building on the Combined Zoning Lot, (d) utilizes any of the Developer Floor Area Development Rights or any Floor Area Development Rights retained by or utilized on any Additional Parcels, (e) changes the use of the Owner Buildings to any use prohibited by the Zoning Resolution at the time of such change, (f) requires or causes an amendment to the certificate of occupancy for an Owner Building if such amendment would decrease the Developer Floor Area Development Rights or any Additional Floor Area Development Rights retained by or utilized on any Additional Parcels, or (g) changes the current use of any Owner Building except as provided in clause (v) below. Any Alteration or Rebuilding shall be in accordance with Exhibit D hereto, as it may be adjusted in accordance with Section II.C and Section VIII of this Agreement. Notwithstanding clause (a) of the foregoing: (v) Owner may change the use of the basement space of any Owner Building to conform with the existing ground floor use for such Building in accordance with this Agreement, including but not limited to clauses (c) through (f) of the foregoing and Exhibit D hereto; (w) Owner may perform any work to the Owner Buildings required by law or any Agency; (x) in the event of a casualty affecting an Owner Building, Owner may undertake a Rebuilding of an Owner Building in accordance with this Agreement, including but not limited to clauses (b) through (f) of the foregoing and Exhibit D hereto; (y) Owner may perform purely interior Alterations within the Owner Buildings and external non-structural Alterations of the Owner Buildings, such as renovations to storefronts, brickwork and pointing work (collectively, "Permitted Alterations"), provided, however, that such Permitted Alterations comply with all applicable laws, rules and regulations and with clauses (b) through (g) of the foregoing and Exhibit D hereto; and (z) in any other event, shall until the sooner to occur of (i) seven (7) years from the date of this Agreement or (ii) the issuance of the first temporary certificate of occupancy allowing for the occupancy of the entire New Developer Building, withdraw any applications for any Alteration or Rebuilding of any Owner Building that adversely affects construction of a New Developer Building.

4. Owner covenants and agrees (i) not to create or permit to exist a Material Delay Event with respect to the Owner Premises, and (ii) not to create a violative condition or a violation, whether or not noted of record in violation of any building code, fire code, the Zoning Resolution or any other law, ordinance, code, rule or regulation (a "Violation") on any other building on the Combined Zoning Lot.

a. If at any time hereafter there exists any Material Delay Event on or with respect to the Owner Premises or any Violation with respect to any other building on the

Combined Zoning Lot that is caused by Owner or Owner's tenants, Owner shall, at its sole cost and expense, commence a cure within thirty (30) days after receiving notice of the same from Developer or any Agency, and shall proceed diligently and continuously to make all commercially reasonable efforts to cure, remove and/or discharge of record the same as rapidly as possible. Owner reserves the right to contest such Material Delay Event or Violation in good faith and such contest shall be deemed to be "commencement of a cure" for the purposes of this Section II.A.4.a, provided, however, that in the event that such contest causes a delay that has a material adverse effect on Developer, then Developer shall have the right to cure such Material Delay Event or Violation at Developer's cost and expense, subject to the requirements outlined in subparagraph b (i)(ii) and (iii) below. Notwithstanding the foregoing, in the event that Owner is ultimately unsuccessful in contesting such Material Delay Event or Violation and Developer has expended any sum of money or done any acts which require the payment of money by reason of remedying or curing such contested Material Delay Event on the Owner Premises or such contested Violation on the Developer Premises, Owner shall, upon demand and receipt of copies of paid invoices for the same, promptly reimburse Developer all such sums. Such reimbursement shall be limited to reasonable and customary, out-of-pocket third-party costs and expenses (including but not limited to attorneys' and other professionals' fees and expenses) that are necessary to remedy or cure such Material Delay Events or Violation.

b. In the event that Owner does not commence such cure and proceed diligently and continuously with such cure as required by Section II.A.4.a, Developer shall have the right to cure such Material Delay Event or Violation at the expense and for the account of Owner (and, if necessary, in the name of Owner) and Owner covenants and agrees to execute and deliver such documents as may be required in connection therewith within ten (10) Business Days of written request therefor, it being agreed that Developer shall have a license to access the Owner Premises for the purpose of effecting such cure; provided, however, that such access and cure (i) shall only occur after ten (10) Business Days prior written notice to Owner, except in the event of an Emergency Situation as reasonably determined by Developer, (ii) shall only occur at reasonable times, except in the event of an Emergency Situation as reasonably determined by Developer, and (iii) shall not unreasonably interfere with Owner's use and occupancy of the Owner Buildings; and provided, further, that during the period of such access and cure, Developer shall procure and maintain liability insurance, naming Owner (and any mortgagee of the Owner Premises of record in the Office of the City Register of the City of New York) as an additional insured, in the form and in the amount customarily carried in connection with the access and cure of such Material Delay Event or Violation. In the event that Developer has forwarded such documents to Owner for execution and delivery and Owner has not executed and delivered the same within such ten (10) Business Day period, then Developer shall send Owner a Reminder Notice. If Owner fails to execute and deliver such documents within three (3) Business Days of its receipt of the Reminder Notice, then Developer shall have the right to deliver such documents in its own name, on behalf of Owner, and to execute and deliver to the Agency having jurisdiction over such Material Delay Event or Violation a statement stating that Developer is authorized to file such documents on behalf of Owner.

c. If Developer is compelled or elects to expend any sum of money or do any acts which require the payment of money by reason of remedying or curing a Material Delay Event on the Owner Premises or a Violation caused by Owner on the Developer Premises, Owner shall, upon demand and receipt of copies of paid invoices for the same, promptly

reimburse Developer all such sums together with interest thereon at the prime rate of Citibank, N.A., compounded monthly, from the date of such expenditure. In the event that Citibank, N.A. is not in existence or no longer charges a so-called "prime rate", then reference shall be made to the rate then being charged by the largest banking institution in the United States (in terms of assets) to its preferred customers for short-term, unsecured borrowings. Such reimbursement shall be limited to reasonable and customary, out-of-pocket third-party costs and expenses (including but not limited to attorneys' and other professionals' fees and expenses) that are necessary to remedy or cure such Material Delay Event or such Violation, as applicable. Owner reserves the right to contest in good faith any expenditures made by Developer to cure such Material Delay Event or such Violation.

5. Owner acknowledges that the owners of any Additional Parcels that are brought into the Combined Zoning Lot by Developer may have reserved or retained certain Floor Area Development Rights appurtenant to their parcels in agreements to which Owner is not a party, and Owner covenants and agrees not to (a) utilize, or attempt to utilize, all or any portion of any such reserved or retained Floor Area Development Rights, or (b) make any application to the Department of Buildings to utilize all or any portion of any such reserved or retained Floor Area Development Rights, unless the same are purchased by or transferred to Owner pursuant to an agreement between the owner of an Additional Parcel and Owner.

B. Development Limitations on the Developer Premises.

1. Developer covenants and agrees that no Alterations shall be constructed or allowed to exist on a Development Site, and no Rebuilding of the Developer Building and/or a New Developer Building, as the case may be, whether following a casualty or otherwise, shall be undertaken, if such Alteration or Rebuilding or any portion of such Alteration or Rebuilding (a) creates a Material Delay Event or Violation with respect to any other building on the Combined Zoning Lot, (b) utilizes any of the Retained Floor Area Development Rights or any Floor Area Development Rights retained by or utilized on any Additional Parcels, (c) changes the use of a New Developer Building to any use prohibited by the Zoning Resolution at the time of such change, or (d) requires or causes an amendment to the certificate of occupancy for a New Developer Building if such amendment would decrease the Retained Floor Area Development Rights or Additional Floor Area Development Rights that would be utilized on or retained by any Additional Parcels.

2. Developer covenants and agrees (i) not to create or permit to exist a Material Delay Event with respect to a Development Site, and (ii) not to create a Violation on any other building on the Combined Zoning Lot.

a. If at any time hereafter there exists any Material Delay Event on or with respect to a Development Site or any Violation with respect to any other building on the Combined Zoning Lot that is caused by Developer, Developer shall, at its sole cost and expense, commence a cure within thirty (30) days after receiving notice of the same from Owner or any Agency and shall proceed diligently and continuously to make all commercially reasonable efforts to cure, remove and/or discharge of record the same as rapidly as possible. Developer reserves the right to contest such Material Delay Event or Violation in good faith and such contest shall be deemed to be "commencement of a cure" for the purposes of this Section

II.B.2.a, provided, however, that in the event that such contest causes a delay that has a material adverse effect on Owner, then Owner shall have the right to cure such Material Delay Event or Violation at Owner's cost and expense, subject to the requirements outlined in subparagraph b (i)(ii) and (iii) below. Notwithstanding the foregoing, in the event that Developer is ultimately unsuccessful in contesting such Material Delay Event or Violation and Owner has expended any sum of money or done any acts which require the payment of money by reason of remedying or curing such contested Material Delay Event on the Developer Premises or contested Violation on the Owner Premises, Developer shall, upon demand and receipt of copies of paid invoices for the same, promptly reimburse Owner all such sums. Such reimbursement shall be limited to reasonable and customary, out-of-pocket third-party costs and expenses (including but not limited to attorneys' and other professionals' fees and expenses) that are necessary to remedy or cure such Material Delay Event or Violation.

b. In the event that Developer does not commence such cure and proceed diligently and continuously with such cure as required by Section II.B.2.a, Owner shall have the right to cure such Material Delay Event or Violation at the expense and for the account of Developer (and if necessary, in the name of Developer) and Developer covenants and agrees to execute and deliver such documents as may be required in connection therewith within five (5) Business Days of written request therefor, it being agreed that Owner shall have a license to access the Development Site for the purpose of effecting such cure; provided, however, that such access and cure (i) shall only occur after notice to Developer, except in the event of an Emergency Situation as reasonably determined by Owner, (ii) shall only occur at reasonable times, except in the event of an Emergency Situation as reasonably determined by Owner, and (iii) shall not unreasonably interfere with Developer's use and occupancy of any Developer Building; and provided, further, that during the period of such access and cure, Owner shall procure and maintain liability insurance, naming Developer (and any mortgagee of the Development Site of record in the Office of the City Register of the City of New York) as an additional insured, in the form and in the amount customarily carried in connection with the access and cure of such Material Delay Event or Violation. In the event that Owner has forwarded such documents to Developer for execution and delivery and Developer has not executed and delivered the same within such five (5) Business Day period, then Owner shall Developer a Reminder Notice. If Developer fails to execute and deliver such documents within three (3) Business Days of its receipt of the Reminder Notice, then Owner shall have the right to deliver such documents in its own name, on behalf of Developer, and to execute and deliver to the Agency having jurisdiction over such Material Delay Event or Violation a statement stating that Owner is authorized to file such documents on behalf of Developer.

c. If Owner is compelled or elects to expend any sum of money or do any acts which require the payment of money by reason of remedying or curing a Material Delay Event on a Development Site or a Violation on the Owner Premises that is caused by Developer, Developer shall, upon demand and receipt of copies of paid invoices for the same, promptly reimburse Owner all such sums together with interest thereon at the prime rate of Citibank, N.A., compounded monthly, from the date of such expenditure. In the event that Citibank, N.A. is not in existence or no longer charges a so-called "prime rate", then reference shall be made to the rate then being charged by the largest banking institution in the United States (in terms of assets) to its preferred customers for short-term, unsecured borrowings. Such reimbursement shall be limited to reasonable and customary, out-of-pocket third-party costs and expenses (including but

not limited to attorneys' and other professionals' fees and expenses) that are necessary to remedy or cure such Material Delay Event or such Violation. Developer reserves the right to contest in good faith any expenditures made by Owner to cure such Material Delay Event or such Violation.

C. Development Limitations on All Premises.

1. If a validly enacted amendment of the Zoning Resolution reduces the amount of Floor Area Development Rights appurtenant to the Combined Zoning Lot or any portion thereof (a "Downzoning"), the allocation of Floor Area Development Rights shall be as follows:

a. If, following a Downzoning, only one of the buildings on the Combined Zoning Lot suffers a casualty, then, unless otherwise permitted to be restored to its former bulk in accordance with the provisions of the Zoning Resolution governing non-complying buildings, any Rebuilding of such building shall be limited to an amount of Floor Area Development Rights available to the parcel on which such building was located at the time of such casualty (considered as if such parcel were a separate zoning lot) that would not reduce or otherwise adversely affect the Floor Area Development Rights incorporated into or allocated pursuant to this Agreement to the other buildings on the Combined Zoning Lot which did not suffer any casualty.

b. If, following a Downzoning, all of the buildings on the Combined Zoning Lot suffer a casualty, then, unless otherwise permitted to be restored to such building's or buildings' former bulk in accordance with the provisions of the Zoning Resolution governing non-complying buildings, any Rebuilding of an affected building shall be limited to its pro rata share of the Floor Area Development Rights available in accordance with Exhibit D hereto, to the extent permitted by the applicable provisions of the Zoning Resolution. In the event that the Combined Zoning Lot has been enlarged or subdivided in accordance with this Agreement prior to such Downzoning and Exhibit D does not represent the totality of the Floor Area Development Rights available on the Combined Zoning Lot, Owner's pro rata share of the Floor Area Development Rights shall be determined by the ratio of the Retained Floor Area Development Rights to the total Floor Area Development Rights available on the Combined Zoning Lot prior to the Downzoning and Developer's pro rata share shall be determined by the ratio of the Developer Floor Area Development Rights (as adjusted to subtract or add any Floor Area Development Rights available to Developer on the Combined Zoning Lot as the result of any enlargement or subdivision) to the total Floor Area Development Rights available on the Combined Zoning Lot prior to the Downzoning.

c. If, following a Downzoning, more than one but less than all of the buildings on the Combined Zoning Lot suffer a casualty, then, unless otherwise permitted to be restored to such buildings' former bulk in accordance with the provisions of the Zoning Resolution governing non-complying buildings, any Rebuilding of an affected building shall be limited to its pro rata share of total Floor Area Development Rights available as of the date of this Agreement to all of the premises on the Combined Zoning Lot affected by the casualty, after taking into account (in accordance with Exhibit D hereto) the Floor Area Development Rights appurtenant to any buildings remaining on the Combined Zoning Lot following such casualty, as

the same may have been enlarged or subdivided. In the event that the Combined Zoning Lot has been enlarged or subdivided prior to such Downzoning in accordance with this Agreement and Exhibit D hereto does not represent the totality of the Floor Area Development Rights available to the affected premises on the Combined Zoning Lot, Owner's pro rata share of the Floor Area Development Rights shall be determined by the ratio of the Retained Floor Area Development Rights (as adjusted to add or subtract any Floor Area Development Rights available to Owner on the Combined Zoning Lot as the result of any enlargement or subdivision) to the total Floor Area Development Rights available to all of the premises on the Combined Zoning Lot affected by the casualty prior to the Downzoning, after taking into account the Floor Area Development Rights appurtenant to any buildings remaining on the Combined Zoning Lot following such casualty; and Developer's pro rata share shall be determined by the ratio of the Developer Floor Area Development Rights (as adjusted to add or subtract any Floor Area Development Rights available to Developer on the Combined Zoning Lot as the result of any enlargement or subdivision) to the total Floor Area Development Rights available to all of the premises on the Combined Zoning Lot affected by the casualty prior to the Downzoning, after taking into account the Floor Area Development Rights appurtenant to any buildings remaining on the Combined Zoning Lot following such casualty.

2. If a validly enacted amendment of the Zoning Resolution increases the amount of Floor Area Development Rights appurtenant to the Combined Zoning Lot or any portion thereof (an "Upzoning"), then Developer shall be entitled to any increased Floor Area Development Rights resulting from such Upzoning. In the event that the Combined Zoning Lot includes any Additional Parcels, Developer shall also be entitled to the increased Floor Area Development Rights resulting from such Upzoning to which it is entitled pursuant to agreements with the owners of such Additional Parcels.

3. Except as otherwise provided in this Agreement, Owner shall retain all rights in and to the Retained Floor Area Development Rights, and Developer shall retain all rights in and to the Developer Floor Area Development Rights.

III. Utilization of Floor Area Development Rights; Cooperation.

A. Owner covenants and agrees that, subject to this Agreement, Developer or a transferee from Developer may incorporate into any New Developer Building the Developer Floor Area Development Rights, and otherwise utilize such Developer Floor Area Development Rights at any time hereafter to develop a Development Site or any Additional Parcels. Each party to this Agreement covenants and agrees to cooperate with the other party in the utilization of such other party's rights under this Agreement, and to take all reasonable steps requested by a party (the "Requesting Party") that seeks to implement the development or redevelopment of its Premises, and, in furtherance thereof, covenants and agrees that:

B. Each party shall cooperate with the Requesting Party, at the Requesting Party's sole cost and expense (including but not limited to the payment of the other party's reasonable and customary, out-of-pocket third-party attorneys' and other professionals' fees and expenses), in connection with the development and/or Alteration or Rebuilding of any Owner Building or any New Developer Building, as the case may be, and/or the transfer or utilization of all or any portion of the Developer Floor Area Development Rights, and/or the utilization of all or any

portion of the Retained Floor Area Development Rights, as the case may be, all in accordance with this Agreement, including but not limited to (1) the execution, acknowledgement, delivery, filing and/or recording by the Requesting Party of any applications, statements, certifications, consents, documents or other instruments in connection with any ministerial permits, certificates or any other ministerial approvals, or any modifications or amendments thereof, and the processing thereof by any Agency, (2) the execution, acknowledgement, delivery, filing and recording by *the* Requesting Party of any applications, statements, certifications, documents or other instruments in connection with any discretionary permits, certificates, authorizations, variances and/or any other discretionary approvals, or any modifications or amendments thereof, and the processing thereof by any Agency, provided, however, that Owner shall not be permitted to file any application for a discretionary approval until the earlier to occur of the seventh (7th) anniversary of the date of this Agreement or the issuance of the first temporary certificate of occupancy allowing for the occupancy of the entire New Developer Building, (3) any applications or actions made by the Requesting Party subsequent to a Downzoning seeking to increase the Floor Area Development Rights appurtenant to the Combined Zoning Lot to the amount available as of the date of this Agreement or to modify or rescind any limitations or restrictions on development more restrictive than those in effect as of the date of this Agreement, (4) any applications or actions made by Developer to enlarge or subdivide the Combined Zoning Lot in accordance with this Agreement, and (5) any applications or actions made in connection with the submission of the Requesting Party's Premises to a condominium, cooperative, "cond-op" or similar form of ownership regime (the foregoing (1) through (5) collectively, "Applications"). The non-requesting parties shall, within ten (10) Business Days of written request therefor, execute, acknowledge and deliver to the Requesting Party any applications, statements, certifications, consents, documents, or other instruments that are required for the processing and approval of such Applications. In the event that the Requesting Party has forwarded such Applications to the other party, and the other party has not executed, acknowledged (as appropriate) and delivered the same within ten (10) Business Days, then the Requesting Party shall send the other party a Reminder Notice. If the non-requesting party fails to execute, acknowledge and deliver such materials within three (3) Business Days of its receipt of the Reminder Notice, then the Requesting Party shall have the right to make such Applications in its own name, on behalf of the other party and to execute and deliver to the Agency reviewing such Applications a statement stating that the Requesting Party is authorized to file such Applications on behalf of such other party.

C. Owner covenants and agrees, if required by applicable law, rule, regulation or Department of Buildings protocol, as a condition to any permit, certificate of occupancy or Approval in connection with a New Developer Building, to file and diligently prosecute an application to amend the certificate of occupancy for each Owner Buildings so as to indicate the existence of the Combined Zoning Lot, provided, however, that (1) the application for such amendment shall be prepared by Developer at Developer's sole cost and expense and forwarded to Owner for Owner's execution, (2) Developer shall pay any permit or application fees imposed on the application, and (3) the application shall not result in a Material Delay Event and is otherwise in compliance with this Agreement. In the event that Developer has forwarded such application to Owner, and Owner has not executed, acknowledged (as appropriate) and delivered such application within ten (10) Business Days of receipt thereof, then Developer shall send Owner a Reminder Notice. If Owner has not executed, acknowledged (as appropriate) and delivered such application within three (3) Business Days of receipt of the Reminder Notice,

then Developer shall have the right (but not the obligation) to make such application in its own name, on behalf of Owner and to execute and deliver to the Agency reviewing such application a statement stating that Developer is authorized to file such application on behalf of Owner and Developer shall diligently prosecute and closeout said application thereafter and Owner shall cooperate with Developer in closing out such application. Notwithstanding anything in the foregoing to the contrary, in the event that there is no certificate of occupancy for an Owner Building, Owner shall have no obligations under this Section III.B, except that Owner, if requested by Developer, shall cooperate with Developer, at Developer's sole cost and expense to place a notation in the Department of Buildings file for the Owner Premises reflecting the existence of the Combined Zoning Lot.

D. Developer covenants and agrees, if required by applicable law, rule, regulation or Department of Buildings protocol, to file and diligently prosecute an application to amend the certificate of occupancy for the Developer Building or building on a Development Site so as to indicate the existence of the Combined Zoning Lot. Notwithstanding anything in the foregoing to the contrary, in the event that there is no certificate of occupancy for the Developer Building, Developer shall have no obligations under this Section III.B, except that Developer, if requested by Owner, shall place a notation in the Department of Buildings file for the applicable Developer Building reflecting the existence of the Combined Zoning Lot.

E. Except as otherwise provided in this Agreement, the Declaration or any other document or instrument executed or to be executed between Owner and Developer in connection with the transactions described in this Agreement, this Agreement shall not be construed to restrict the operation of the Owner Premises or any Development Site in any manner as permitted thereon by law.

F. Owner shall not at any time voluntarily appear, or cause anyone to appear on its behalf, in opposition to any action or hearing brought, sought or defended before any Agency in connection with any Applications and/or the use or transfer of the Developer Floor Area Development Rights and incorporation thereof into any New Developer Building, provided that Developer and the action being pursued by Developer is in full compliance with this Agreement, and further provided that Owner may oppose any action which is inconsistent with this Agreement.

G. Developer shall not at any time voluntarily appear, or cause anyone to appear on its behalf, in opposition to any action or hearing brought, sought or defended before any Agency in connection with any Applications and/or the use or transfer of the Retained Floor Area Development Rights and incorporation thereof into any Owner Building, provided that Owner and the action being pursued by Owner is in full compliance with this Agreement, and further provided that Developer may oppose any action which is inconsistent with this Agreement.

IV. Representations.

A. Representations of Owner. Owner represents and warrants to, and covenants with, Developer that (1) it is seized of the Owner Premises in fee simple and has the right to enter into the Declaration and this Agreement provided, however, that notwithstanding anything to the contrary, Owner makes no representation and/or warranty in respect of the amount of square

footage of Floor Area Development Rights available for transfer from the Owner Premises to the Developer Premises pursuant to the Zoning Resolution and/or the use of such Floor Area Development Rights in connection with the Developer Premises (it being agreed that Developer shall be deemed to have relied on its own investigations, studies and other due diligence), (2) it is the only "party in interest" with respect to the Owner Premises that has not waived its right to execute the Declaration and has not subordinated its interest in the Owner Premises to this Agreement, (3) except for the rights of those "parties in interest" who have executed the Declaration or waived their respective rights to do so and who have subordinated their respective interests in the Owner Premises to this Agreement, Owner has not previously sold, leased (except for space leases which do not create a "party in interest"), transferred, conveyed, or encumbered the Subject Floor Area Development Rights or any of the easements granted under this Agreement in any manner whatsoever, and (4) the execution, delivery and performance of the Declaration and this Agreement by it does not violate the provisions of any mortgage or any other agreement or instrument to which it is a party or by which it is bound.

B. Representations of Developer. Developer represents and warrants to, and covenants with, Owner that (1) it is seized of the Developer Premises in fee simple and has the right to enter into the Declaration and this Agreement, (2) it is the only "party in interest" with respect to the Developer Premises that has not waived its right to execute the Declaration and has not subordinated its interest in the Developer Premises to this Agreement, (3) the execution, delivery and performance of the Declaration and this Agreement by Developer does not violate the provisions of any mortgage or any other agreement or instrument to which it is a party or by which it is bound, and (4) it shall execute or procure any further assurances reasonably required by Owner of its right to enter into the Declaration and this Agreement.

V. Floor Area Notice. Notice is hereby given that this Agreement benefits the Development Site(s) and restricts the Owner Premises by limiting the Floor Area Development Rights that are appurtenant to the Owner Premises to the floor area, the number of dwelling units and the lot coverage shown on Exhibit D hereto (subject to adjustment in accordance with Section II.C of this Agreement). The parties hereto acknowledge and agree that nothing in this Agreement grants to any party the right or easement of access upon or over the land of any other party, or the right to perform any Alteration or Rebuilding upon the land of any other party, except as specifically provided in this Agreement.

VI. Separate Building Plans.

A. The parties agree that all construction plans and specifications and applications for any building, alteration, demolition or any other permits or certificates of occupancy from the Department of Buildings for any building on the Combined Zoning Lot shall be separate and independent from those for any other building on the Combined Zoning Lot and shall be filed with the Department of Buildings so as to obtain separate "new building" and "alteration" numbers, as appropriate, to the extent permitted by applicable law.

B. Each party shall, upon written request from the other party, deliver to the other party copies of all zoning analyses, zoning drawings and/or zoning calculations submitted to any Agency in connection with any Applications or approvals related to the envelope of a building on the Combined Zoning Lot and/or the use of the Subject Floor Area Development Rights or the

Retained Floor Area Development Rights, and any plans for any Applications or approvals that would physically affect the other party's Premises (such as underpinning), no later than ten (10) days after receipt of such request. Developer shall provide Owner with copies of structural plans for the Cantilevered Portion, at least five (5) Business Days prior to submission of same to the Department of Buildings and shall provide Owner with a copy of the structural plans for the Cantilevered Portion that are finally approved by the Department of Buildings. Any plans, including any zoning analyses, zoning drawings and/or zoning calculations provided by the non-requesting party to the requesting party pursuant to the provisions of this Section VI.B shall be provided solely for informational purposes to assist the recipient of such materials in determining the compliance of the other party with the provisions of this Agreement, and the consent of the other party shall not be required, unless otherwise required by this Agreement. The party receiving such plans shall keep such Applications or approvals and the information contained therein strictly confidential, provided, however, that such information may be disclosed (i) to third parties retained by the party receiving such plans ("Consultants") to assist in reviewing and understanding the plans and Applications and the information contained therein, such Consultants to be bound to hold the application and the information contained therein in confidence, (ii) if required by law or court order, and (iii) if theretofore disclosed or available publicly.

C. Owner and Developer anticipate that they may each be filing plans for new buildings or Alterations to or Rebuildings of their respective buildings, obtaining approvals of such plans, building or making alterations thereunder and seeking certificates of occupancy for their respective new or altered buildings at the same time. If the DOB or any other Agency with jurisdiction over the approval or construction of either building shall refuse to issue any Approval, including any temporary or permanent certificate of occupancy on account of the pendency of any application for an Approval filed by the other party, then both parties agree to cooperate in good faith to the fullest extent commercially and reasonably possible to assist the party experiencing the delay in obtaining its Approval. Such cooperation may include, without limitation, providing information, conforming zoning calculations for the two buildings (and providing the prepared zoning analysis), harmonizing survey information, attending joint meetings at the Department of Buildings or any other involved Agency, instructing their architects and other professionals to cooperate with the architect and professionals of the other party and otherwise providing constructive assistance, without charge, to the other party to reduce or eliminate such delay. Nothing contained in this paragraph shall require any party to forfeit the use of any floor area allocated hereunder or to redesign its building.

VII. Separate Tax Lots. The parties acknowledge that the Owner Land and the Developer Land shall be treated for real property tax purposes as separate and independent tax lots, and that the Subject Floor Area Development Rights shall be treated for real estate tax purposes as the property of Developer. Developer shall, at its sole cost and expense, take such actions as may reasonably be required to (A) designate or maintain a Development Site as one or more tax lots separate from the Owner Premises, and (B) exclude the Subject Floor Area Development Rights from the calculation of the assessed value of, and/or taxes due with respect to the Owner Premises. Owner and Developer agree not to object to or otherwise oppose the separate tax lot status described in this Section or the separate nature of the tax assessments resulting therefrom, and neither party shall be precluded from contesting tax assessments on its own Premises. Developer and Owner agree to cooperate with the other in connection with any application,

filings or proceedings related to the assessed valuation of the Owner Premises and/or a Development Site that may be filed or instituted by the owner of such Premises in furtherance of the provisions of this Section.

VIII. Additional Parcels.

A. Owner hereby consents to, and all present and future "parties in interest" to the Owner Premises and the Developer Premises and any Development Site are hereby deemed to have consented to, waived objection to, and subordinated their respective interests in the Combined Zoning Lot to, (1) the merger of one or more Additional Parcels with the Combined Zoning Lot, (2) any and all future enlargements to any zoning lot which includes the Owner Land, (3) the transfer, utilization or redistribution by Developer of all or any portion of the Developer Floor Area Development Rights to, from or on such Additional Parcels or any other property, (4) any sale or transfer by Developer of all or any portion of the Developer Floor Area Development Rights, and (5) any and all instruments and agreements, including but not limited to any declarations of zoning lot restrictions or zoning lot development agreements, entered into in connection with the foregoing, provided, however, that such mergers, enlargements, transfers, instruments or agreements do not create a non-compliance by the Owner Premises under the Zoning Resolution, and do not materially adversely affect Owner's rights to utilize the Retained Floor Area Development Rights and the Owner Premises in accordance with this Agreement.

B. Without limiting the generality of the foregoing paragraph A, this Section VIII constitutes a waiver by Owner and all present and future "parties in interest" to the Owner Premises and the Developer Premises and any Development Site of their respective rights to execute, and a subordination of their respective interests in the Combined Zoning Lot to (1) any declaration of zoning lot restrictions or similar instrument required by the Zoning Resolution and/or the Department of Buildings to create or enlarge any zoning lot that includes the Owner Land, and any zoning lot development agreement or similar instrument executed in connection with such creation or enlargement, and (2) any and all amendments to or replacements of any such declaration of zoning lot restrictions, such zoning lot development agreement and/or this Agreement, whether or not such parties sign such amendments or replacements, provided, however, that all of the same are consistent with this Agreement and do not materially adversely affect Owner's rights to utilize the Retained Floor Area Development Rights and the Owner Premises in accordance with this Agreement.

C. Notwithstanding and without limiting the validity and effectiveness of the foregoing paragraph A and paragraph B, (1) Owner shall, if requested by Developer, within ten (10) Business Days after such request, execute, acknowledge (as appropriate) and deliver, and make commercially reasonable efforts to cause any and all "parties in interest" to the Owner Premises to execute acknowledge and deliver, all such instruments and agreements as Developer may request for the purposes of enlarging the Combined Zoning Lot to include one or more Additional Parcels in accordance with this Agreement, and (2) each present and future "party in interest" in the Combined Zoning Lot, by waiving execution of the Declaration, by subordinating its interest in the Combined Zoning Lot to this Agreement and/or by taking its interest in the Combined Zoning Lot subject to the Declaration and this Agreement, shall be deemed automatically and without any further action on its part to have consented to and waived its right to execute any amended or replacement Declaration and to have subordinated its interest in the

Combined Zoning Lot to any amendment or replacement of this Agreement, regardless of whether such "party in interest" executes such amended or replacement Declaration or a waiver of its right to execute the same, or executes such amendment or replacement of this Agreement or a subordination of its interest in the Combined Zoning Lot thereto. Notwithstanding and without in any way limiting the validity and effectiveness of the foregoing obligations, Owner shall make commercially reasonable efforts to cause any "party in interest" to the Owner Premises to execute all instruments and agreements required to confirm the enlargement of the Combined Zoning Lot in accordance with this Agreement.

D. Developer shall be entitled to utilize any Additional Parcels, and any associated Floor Area Development Rights acquired by Developer in accordance with this Section VIII, and the lot area and Floor Area Development Rights allocated to the Developer Land shown on Exhibit D hereto shall be deemed to be modified accordingly. Owner acknowledges that it has no right to use any such Additional Parcels or any associated Floor Area Development Rights acquired by Developer.

E. Owner covenants and agrees not to enter into any agreement, declaration or other instrument effecting, or purporting to effect, any further merger of the zoning lot in which the Owner Land is situated with any parcel of land not, as of the date of this Agreement, contained in the Combined Zoning Lot, without the prior written consent of Developer, which consent may be withheld in Developer's sole and absolute discretion.

F. Developer shall reimburse Owner for any and all reasonable and customary, documented out-of-pocket third-party costs and expenses (including but not limited to attorneys' and other professionals' fees and expenses) incurred by the Owner in connection with the review of any documents required to enlarge the Combined Zoning Lot to include an Additional Parcel.

IX. Zoning Lot Subdivision. Owner acknowledges and agrees that may subdivide the Combined Zoning Lot to the extent permitted by the Zoning Resolution and other applicable law, subject to this Agreement, without any additional compensation or consideration to Owner.

A. Owner hereby consents to, and all present and future "parties in interest" to the Owner Premises and the Developer Premises and any Development Site are hereby deemed to have consented to and waived objection to, and subordinated their respective interests in the Combined Zoning Lot to, one or more subdivisions of the Combined Zoning Lot, provided, however, that such subdivision does not create a non-compliance by the Owner Premises under the Zoning Resolution, and does not materially adversely affect Owner's rights to utilize the Retained Floor Area Development Rights and the Owner Premises in accordance with this Agreement.

B. Without limiting the generality of the foregoing paragraph A, this Section IX constitutes a waiver by Owner and all present and future "parties in interest" to the Owner Premises and the Developer Premises and any Development Site of their respective rights to execute, and a subordination of their respective interests in the Combined Zoning Lot to (1) any declaration of zoning lot restrictions or similar instrument required by the Zoning Resolution and/or the Department of Buildings to subdivide any zoning lot which includes the Owner Land, and any zoning lot development agreement or similar instrument executed in connection with

such subdivision, and (2) any and all amendments to or replacements of any such declaration of zoning lot restrictions, such zoning lot development agreement and/or this Agreement, whether or not such parties sign such amendments or replacements, provided, however, that all of the same are consistent with this Agreement and do not materially adversely affect Owner's rights to utilize the Retained Floor Area Development Rights and the Owner Premises in accordance with this Agreement.

C. Notwithstanding and without limiting the validity and effectiveness of the foregoing paragraph A and paragraph B, (1) Owner shall, if requested by Developer, within ten (10) Business Days after such request, execute, acknowledge (as appropriate) and deliver, and make commercially reasonable efforts to cause any and all "parties in interest" to the Owner Premises to execute or cause the execution, acknowledgement and delivery of all such instruments and agreements as Developer may request for the purposes of subdividing the Combined Zoning Lot in accordance with this Agreement, and (2) each present and future "party in interest" in the Combined Zoning Lot, by waiving execution of the Declaration, by subordinating its interest in the Combined Zoning Lot to this Agreement and/or by taking its interest in the Combined Zoning Lot subject to the Declaration and this Agreement, shall be deemed automatically and without any further action on its part to have consented to and waived its right to execute any amended or replacement Declaration and to have subordinated its interest in the Combined Zoning Lot to any amendment or replacement of this Agreement, regardless of whether such "party in interest" executes such amended or replacement Declaration or a waiver of its right to execute the same, or executes such amendment or replacement of this Agreement or a subordination of its interest in the Combined Zoning Lot thereto. Notwithstanding and without in any way limiting the validity and effectiveness of the foregoing obligations, Owner shall make commercially reasonable efforts to cause any "party in interest" to the Owner Premises to execute all documents and instruments required to confirm the subdivision of the Combined Zoning Lot in accordance with this Agreement.

D. Owner covenants and agrees not to enter into any agreement, declaration or other instrument effecting, or purporting to effect, any subdivision of the Combined Zoning Lot, until after the issuance of a permanent certificate of occupancy for the New Developer Building.

E. The party requesting a subdivision shall reimburse the other party for any and all reasonable and customary, documented out-of-pocket third-party costs and expenses (including but not limited to attorneys' and other professionals' fees and expenses) incurred by the other party in connection with such review and approval.

X. Future Transfers. The parties executing this Agreement agree that any party who shall acquire any interest whatsoever in the Combined Zoning Lot, whether from a party hereto or its legal representatives, successors or assigns, shall be bound by and subordinate to this Agreement, and any future amendments, modifications or restatements of this Agreement without having executed such future modifications, to the same extent that it would have been had it been a signatory to this Agreement or any such future amendments, modifications or restatements of this Agreement.

XI. Owners of Additional Parcels.

A. Developer covenants and agrees to provide in any zoning lot development agreement executed after the date of this Agreement in connection with Developer's enlargement of the Combined Zoning Lot (each, a "Future ZLDA") that (1) any owner of an Additional Parcel executing such Future ZLDA shall not be entitled to utilize any of the Retained Floor Area Development Rights or to create any Material Delay Event on or with respect to such Additional Parcel or a Violation with respect to any other building on the Combined Zoning Lot, and (2) Owner shall be a third-party beneficiary of such covenants. Notwithstanding anything in this Section XI.A to the contrary, Owner shall not have any license to enter onto any Additional Parcel to effectuate a cure of any Material Delay Event or Violation unless such right is provided for in the Future ZLDA encumbering such Additional Parcel.

B. Owner covenants and agrees that any owner of any Additional Parcel which is included in the Combined Zoning Lot by Developer in accordance with this Agreement shall be deemed to be a third-party beneficiary of the development limitations set forth in Section II of this Agreement with respect to the Owner Premises and shall be entitled to enforce such limitations against Owner, provided, however, that such Future ZLDA contains a provision granting such rights to Owner. Notwithstanding anything in the immediately foregoing sentence to the contrary, no owner of any Additional Parcel shall have any license to enter onto the Owner Premises to effectuate a cure of any Material Delay Event or Violation or otherwise enforce such owner's rights under this Section XI.

XII. Estoppel Certificates. Whenever requested by a party hereto (but not more than two times in each calendar year) upon at least twenty (20) Business Days prior written notice, the other party, at the requesting party's sole cost and expense, shall deliver to the requesting party a written statement setting forth (A) whether, to the knowledge of such other party, this Agreement is in full force and effect, (B) the extent to which, to the knowledge of such other party, this Agreement has been assigned, modified or amended by any instrument, whether or not of record (and if it has, to the knowledge of such other party, then stating the nature thereof or, upon request, attaching a copy of such instrument excluding any privileged, proprietary or confidential information to the non-requesting party, as reasonably determined by the non-requesting party), (C) whether such other party has served any written notice of default under this Agreement, which default, to the knowledge of such other party, remains uncured, (D) that, to the knowledge of such other party, there exists no state of facts that, with the giving of notice, the passage of time, or both, would constitute a default by the requesting party under this Agreement, and (E) that the written statement provided in accordance with this Section may be relied upon by the requesting party, a bona fide purchaser for value and/or the requesting party's mortgagee. Such certificate shall in no event subject the party delivering it to any liability whatsoever (except for fraud), notwithstanding the negligent or inadvertent failure of such party to disclose correct or relevant information.

XIII. Developer Preconstruction Survey and Construction Protection.

A. Owner and Developer hereby covenant and agree as follows to provide for the safety of the occupants of the Owner Buildings and to protect the property of all parties to this Agreement during the construction of any New Developer Building and any Alteration or Rebuilding thereof or replacement or corrective work thereon:

1. Upon at least five (5) Business Days' written notice therefor, Owner shall grant to Developer, and to the agents and/or contractors hired or retained by Developer, a temporary easement to enter onto the Owner Premises to conduct, at Developer's sole cost and expense, a preconstruction survey that will photograph, record, assess and/or survey the then-existing condition of the Owner Premises. Developer shall conduct a preconstruction survey for each Owner Building. Developer covenants and agrees that the preconstruction survey shall be scheduled in consultation with Owner during normal business hours and that the agents and/or contractors hired or retained to perform the preconstruction survey shall have in full force and effect worker's compensation coverage in statutory limits and liability insurance coverage on commercially reasonable terms and in commercially reasonable amounts which will name the Owner, Owner's lender(s), Owner's managing agent, and any other parties with an interest in each Owner Building reasonably requested by Owner. Owner shall cooperate with Developer in the conduct of the preconstruction survey and shall provide Developer with any existing documents or materials in Owner's possession related to the structural integrity of the Owner Buildings.

2. Owner hereby grants to Developer, and the agents and/or contractors hired or retained by Developer, until the date that is fifty (50) years from the date of this Agreement an easement on and over, and a right of access to, the Owner Premises to provide for construction protection for the Owner Premises and of facilitating the safe and timely construction of and necessary support for the New Developer Building(s) and any Alteration or Rebuilding thereof (the "Construction Protection Easement"), including but not limited to, to the extent required by applicable law, rule or regulation and/or good construction practice, the right to install, attach, maintain, monitor, inspect, repair and/or remove: (a) construction fencing on the Owner Premises; (b) supports for the Owner Premises and/or walls between the Owner Premises and the New Developer Building(s), including but not limited to wall ties, tiebacks, anchors and/or wall straps; (c) foundation and building supports, including but not limited to wall ties, tiebacks, anchors, straps, shoring, sheeting, bracing and underpinning and/or other forms of permanent support and support of excavation on, to, into and/or under the Owner Premises (the immediately foregoing (b) and (c), collectively, the "Support Elements"); (d) sheds, bridges, netting or other protective covering over the roof, facade and other portions of the Owner Premises; (e) seismograph vibration monitors, crack monitoring gauges and/or elevation and lateral position control points at the Owner Premises; (f) scaffolding on the Owner Premises; and (g) any Waterproofing Systems and/or weatherproofing equipment, flashing, caulking, sealant or similar materials to any exposed walls, foundations, seismic gap or other portions of the Owner Buildings. Notwithstanding anything in the immediately foregoing sentence to the contrary, any Support Elements required by applicable law, rule or regulation and/or good construction practice to be installed, attached and/or maintained indefinitely or permanently shall not be subject to removal by any party and Owner hereby grants to Developer, and the agents and/or contractors hired or retained by Developer, a permanent and perpetual and exclusive easement on and over, and a right of access to, the Owner Premises to monitor, inspect and/or repair the Support Elements. The Construction Protection Easement shall, if required by an Agency, also include the right to permanently relocate, extend and/or offset any chimneys, flues, exhausts, vents and other equipment located on the Lot 4 Building ("Flue Relocation") elsewhere within the tax lot for such Owner Building and not to any other Owner Building, provided that any such Flue Relocation shall be at Developer's sole cost, including but not limited to: (i) all required permit applications and permits and all hard and soft construction costs, including

reasonable, documented legal and engineering fees, and (ii) the costs to maintain, repair and/or replace any such Flue Relocation and any equipment added to an Owner Building in connection with the Flue Relocation, as required by Section 501.1.1 of the 2014 New York City Fuel and Gas Code and/or any updates or amendments thereto, or any other requirements of the New York City Mechanical Code or Building Code. The Flue Relocation shall be performed as expeditiously as reasonably possible upon Owner's receipt of notice from Developer that such Flue Relocation is necessary. At Owner's option, in its sole discretion, the Flue Relocation shall be designed and performed by Owner's contractor and engineer, subject to Developer's reasonable approval and at Developer's sole cost and expense. Notwithstanding that Owner may elect to have the Flue Relocation designed and performed by its contractor and engineer, Developer shall not be relieved of any responsibilities or obligations that are delegated to the Developer under the codes cited above as owner of the new or altered building. Developer shall provide to Owner a schedule for its use of the Construction Protection Easements and shall periodically update the schedule for any time when the Developer is accessing any portion of the Owner Premises in accordance with this Agreement.

3. In furtherance of the Construction Protection Easement, Owner hereby grants to Developer, and to the agents and/or contractors hired or retained by Developer, an easement for temporary projections and/or intrusions extending from a Development Site into the air space over the improved or unimproved portions of the Owner Premises that are reasonably necessary in connection with the exercise of the Construction Protection Easement by Developer and the agents and/or contractors hired or retained by Developer. Such projections may include cranes or similar equipment.

4. Owner and Developer agree that either party shall be permitted to remove the existing fire escape shared by the Lot 4 Building and the building located on Block 914, Lot 61, also known as 497 Third Avenue, New York, New York (the "Lot 61 Building"), located at the rear of the Lot 4 Building and the Lot 61 Building, as shown on Survey No. 56590 prepared by Montrose Surveying Co., LLP, last dated 07-17-13 (the "Shared Fire Escape"), provided that the party that removes the Shared Fire Escape (the "Removing Party") restores or installs a replacement fire escape or a secondary means of egress to the other party's building (the "Fire Escape Work"). The Removing Party shall undertake the Fire Escape Work at its sole cost and expense and consistent with all applicable laws, including but not limited to the Department of Buildings, the Fire Department of the New York or any other Agency having jurisdiction and shall not at any time leave the other party's building in a condition without a legal secondary means of egress during or after the Fire Escape Work. Each party shall cooperate with the other in the Removing Party's performance of the Fire Escape Work, at the Removing Party's sole cost and expense and the Removing Party shall have a license for access to the other party's Premises to perform the Fire Escape Work, which shall be subject to the other party's approval, such approval not to be unreasonably withheld, delayed or conditioned.

5. The exercise of the Construction Protection Easement by Developer, and the agents and/or contractors hired or retained by Developer, shall (a) be at Developer's sole cost and expense, (b) be in accordance with good construction practice and in a manner customary for improvements of such type and so as not to impose an excessive load on the Owner Premises, (c) at all times comply with all applicable laws, rules and regulations, (d) provide for adequate security with respect to the Owner Premises, and (e) not unreasonably interfere with ingress and

egress to the Owner Premises. No less than fifteen (15) Business Days prior to the exercise of any element of the Construction Protection Easement that requires the review of plans, the Developer shall provide to the Owner signed and sealed plans for the work related to the Construction Protection Easement, as applicable, which plans will be subject to Owner's Architect's and Engineer's approval, which shall not be unreasonably withheld. If Owner fails to comment on such plans for the work related to the Construction Protection Easement within ten (10) Business Days of receipt of the same, Developer shall send Owner a Reminder Notice. If Owner fails to comment on such plans within three (3) Business Days of its receipt of the Reminder Notice, such failure to comment shall be deemed to constitute approval of such work plan, provided such work is in accordance with this Agreement. All costs incurred by Owner for the review of plans for the Construction Protection Easement shall be reimbursed by the Developer within twenty (20) days of receipt of an invoice therefor. Developer shall provide Owner with at least five (5) Business Days written notice prior to the exercise of any element of the Construction Protection Easement does not require the review of plans.

6. Owner shall reasonably cooperate with Developer, and the agents and/or contractors hired or retained by Developer, in connection with the exercise of the Construction Protection Easement. In connection therewith, Owner covenants and agrees to, within ten (10) Business Days of written request therefor, execute, acknowledge and deliver any and all forms, letters or approvals reasonably requested by Developer evidencing Owner's grant of the Construction Protection Easement, provided, however, that such forms, letters or approvals do not require Owner to incur any additional liability or expense not otherwise provided for in this Agreement.

7. It is understood and agreed that this Section XIII.A covers the access to the Owner Premises that is currently anticipated. The parties shall reasonably and in good faith negotiate an amendment to this Agreement covering other access, the need for which may arise during the course of the construction of the New Developer Building(s) and any Alteration or Rebuilding thereof or replacement or corrective work thereon, and/or due to changes in applicable law and/or directives of the Department of Buildings.

8. Owner has signed a letter, a copy of which is annexed hereto as Exhibit G, consenting to the closure of the parking lane located in front of the Owner Premises as required for the parking, loading and unloading of construction vehicles during the demolition of the Developer Building and construction of the New Developer Building(s).

9. A. During the demolition/construction of the New Developer Building and for any Alteration or Rebuilding thereof or replacement or corrective work thereon which requires the use of the Construction Protection Easement, Developer shall it is sole cost and expense, obtain and at all times through the completion of construction maintain or cause to be obtained and maintained by its contractors commercial general liability and excess liability policies. All insurance issued by the Developer or its contractors shall be primary and non-contributory and includes waivers of subrogation as to the additional insureds. In the event of insurance issued by Developer's contractors, the Developer must provide proof of the contractual obligation of the contractor(s) to name the Owner as an additional insured

B. If any mechanic's lien shall be filed against either party's Premises as a result of any labor, services or materials supplied or furnished to the other party in connection with either (1) any work by the other party within the Combined Zoning Lot (including but not limited to any construction or any Alteration or Rebuilding on the Owner Premises or a Development Site), or (2) the other party's cure of a Material Delay Event in accordance with this Agreement, then the other party shall (at the other party's sole cost and expense) discharge or cause to be discharged any mechanic's lien by bonding or otherwise within thirty (30) calendar days after the other party receives written notice of such mechanic's lien from Owner or Developer, as the case may be, or is otherwise notified in writing of such mechanic's lien. Notwithstanding the foregoing, if the discharge of any such mechanic's lien by the other party is reasonably anticipated to take more than 30 calendar days, then such 30-calendar day period shall be extended as is reasonably necessary to cause the discharge of any such mechanic's lien, provided, however, that if such mechanic's lien has not been discharged or removed after ninety (90) calendar days, then Owner or Developer, as the case may be, shall, upon written notice to the other party, have the right to do so, at the sole, but reasonable, cost and expense of the other party.

C. Developer shall, to the fullest extent permitted by law, indemnify, defend and hold the Owner and any tenant or party claiming under Owner, any tenant and each such party's successors and assigns (collectively, "Owner Parties"), harmless from and against all costs (including, but not limited to reasonable attorneys' fees, including those incurred in the enforcement of this indemnification), expenses, liabilities, claims and damages for bodily injury or death, physical damage and/or fines or violations to the Owner Premises to the extent arising out of, in connection with and/or relating to the New Developer Building or any Alteration or Rebuilding there or replacement or work, the Construction Protection Easements or any other easements granted herein to the extent same are not covered by insurance, and for economic loss and/or loss of use to the extent that such economic loss or loss of use is the result of property damage to the Owner Premises caused by the New Developer Building or any Alteration or Rebuilding thereof, Developer's exercise of its rights in accordance with the Construction Protection Easements or any other easements granted herein ("Exposure"). Developer shall not be liable pursuant to the foregoing indemnity for that portion or proportion of any Exposure which is due to the willful acts or negligence of Owner, Owner Parties, Owner's employees, guests, invitees and/or agents. It is understood and agreed that with respect to Developer's indemnification obligation (the "Indemnification Obligation") under this Section XIII.D:

1. Owner shall notify Developer as soon as Owner becomes aware of a claim, action, suit, or proceeding allegedly covered by the Indemnification Obligation and shall promptly forward to Developer any summons, complaint or notice of any nature pertaining thereto;

2. At Developer's option, Developer shall have the right, at its sole cost and expense, to provide attorneys reasonably acceptable to Owner to defend against any such claim, action, suit, or proceeding (or, if Developer does not so elect, Owner may defend with its attorneys, at the sole cost and expense of, and reasonably acceptable to, Developer);

3. Owner shall provide all information and cooperation reasonably requested by Developer to investigate, settle or defend such claim, action, suit, or proceeding;

4. Owner shall not compromise or settle any such claim, action, suit, or proceeding that Developer has acknowledged in writing is subject to the Indemnification Obligation, without the prior written approval of Developer; and

5. The Indemnification Obligation shall not expire, provided, however, that if a claim would otherwise be barred by the statute of limitations, then the Indemnification Obligation shall not apply to such claim.

D. Without limiting the generality of the foregoing, in the event that any portion of the Owner Premises shall be damaged on account of Exposure, Owner may, at its option, require Developer to, as promptly as practicable and at Developer's sole cost and expense, repair such damage or any portion thereof and restore the Owner Premises to the condition existing immediately prior to such damage (to the extent practicable), as depicted in the pre-construction survey. Prior to commencing any such repair or restoration, Developer shall provide Owner with reasonable prior written notice thereof, together with plans, to the extent required for such repair or restoration (which plans shall be subject to Owner's reasonable approval).

XIV. Owner Preconstruction Survey and Construction Protection.

A. Owner and Developer hereby covenant and agree as follows to provide for the safety of the occupants of the New Developer Building and to protect the property of all parties to this Agreement during the any Alteration or Rebuilding thereof or replacement or corrective work on the Owner Buildings:

1. Commencing on the date that is the earlier to occur of (i) the issuance of the first temporary certificate of occupancy allowing occupancy of the entire New Developer Building or (ii) seven (7) years from the date of this Agreement and terminating on the date that is fifty (50) years from the date of this Agreement, and upon at least five (5) Business Days' written notice therefor, Developer shall grant to Owner, and to the agents and/or contractors hired or retained by Owner, a temporary easement to enter onto the Developer Premises to conduct, at Owner's sole cost and expense, a preconstruction survey that will photograph, record, assess and/or survey the then-existing condition of the Developer Premises. Owner covenants and agrees that the preconstruction survey shall be scheduled in consultation with Developer during normal business hours and that the agents and/or contractors hired or retained to perform the preconstruction survey shall have in full force and effect worker's compensation coverage in statutory limits and liability insurance coverage on commercially reasonable terms and in commercially reasonable amounts which will name the Developer, Developer's lender(s), Developer's managing agent, and any other parties with an interest in each Developer Building reasonably requested by Developer. Developer shall cooperate with Owner in the conduct of the preconstruction survey and shall provide Owner with any existing documents or materials in Developer's possession related to the structural integrity of the Developer Building.

2. Developer hereby grants to Owner, and the agents and/or contractors hired or retained by Owner, commencing on the date that is the earlier to occur of (i) the issuance of the first temporary certificate of occupancy allowing occupancy of the entire New Developer Building or (ii) seven (7) years from the date of this Agreement and terminating on the date that is fifty (50) years from the date of this Agreement an easement on and over, and a right of access

to, the Developer Premises to provide for construction protection for the Developer Premises and of facilitating the safe and timely construction of and necessary support for the Owner Building(s) and any Alteration or Rebuilding thereof (the "Owner Construction Protection Easement"), including but not limited to, to the extent required by applicable law, rule or regulation and/or good construction practice, the right to install, attach, maintain, monitor, inspect, repair and/or remove: (a) construction fencing on the Developer Premises; (b) supports for the Developer Premises and/or walls between the Developer Premises and the Owner Building(s), including but not limited to wall ties, tiebacks, anchors and/or wall straps; (c) foundation and building supports, including but not limited to wall ties, tiebacks, anchors, straps, shoring, sheeting, bracing and underpinning and/or other forms of permanent support and support of excavation on, to, into and/or under the Developer Premises (the immediately foregoing (b) and (c), collectively, the "Owner Support Elements"); (d) sheds, bridges, netting or other protective covering over the roof, facade and other portions of the Developer Premises; (e) seismograph vibration monitors, crack monitoring gauges and/or elevation and lateral position control points at the Developer Premises; (f) scaffolding on the Developer Premises; and (g) any Waterproofing Systems and/or weatherproofing equipment, flashing, caulking, sealant or similar materials to any exposed walls, foundations, seismic gap or other portions of the Developer Building. Notwithstanding anything in the immediately foregoing sentence to the contrary, any Support Elements required by applicable law, rule or regulation and/or good construction practice to be installed, attached and/or maintained indefinitely or permanently shall not be subject to removal by any party and Developer hereby grants to Owner, and the agents and/or contractors hired or retained by Owner, a permanent and perpetual and exclusive easement on and over, and a right of access to, the Developer Premises to monitor, inspect and/or repair the Owner Support Elements. Owner shall provide to Developer a schedule for its use of the Owner Construction Protection Easements and shall periodically update the schedule for any time when the Owner is accessing any portion of the Developer Premises in accordance with this Agreement.

3. In furtherance of the Owner Construction Protection Easement, Developer hereby grants to Owner , and to the agents and/or contractors hired or retained by Developer, an easement for temporary projections and/or intrusions extending from the Owner Premises into the air space over the unimproved portions of the Developer Premises that are reasonably necessary in connection with the exercise of the Owner Construction Protection Easement by Owner and the agents and/or contractors hired or retained by Owner.

4. [INTENTIONALLY OMITTED]

5. The exercise of the Owner Construction Protection Easement by Owner, and the agents and/or contractors hired or retained by Owner, shall (a) be at Owner's sole cost and expense, (b) be in accordance with good construction practice and in a manner customary for improvements of such type and so as not to impose an excessive load on the Developer Premises, (c) at all times comply with all applicable laws, rules and regulations, (d) provide for adequate security with respect to the Developer Premises, and (e) not unreasonably interfere with ingress and egress to the Developer Premises. No less than fifteen (15) Business Days prior to the exercise of any element of the Owner Construction Protection Easement that requires the review of plans, the Owner shall provide to Developer signed and sealed plans for the work related to the Owner Construction Protection Easement, as applicable, which plans will be subject to

Developer's architect's and engineer's approval, which shall not be unreasonably withheld. If Developer fails to comment on any plans in connection with the Owner Construction Protection Easement within ten (10) Business Days of receipt of the same, then Owner shall send Developer a Reminder Notice. If Developer fails to such failure to comment on any plans in connection with the Owner Construction Protection Easement within three (3) Business Days of its receipt of the Reminder Notice, then such failure shall be deemed to constitute approval of such work plan, provided such work is in accordance with this Agreement. All costs incurred by Developer for the review of plans for the Owner Construction Protection Easement shall be reimbursed by the Owner within twenty (20) days of receipt of an invoice therefor. Owner shall provide Developer with at least five (5) Business Days written notice prior to the exercise of any element of the Owner Construction Protection Easement does not require the review of plans.

6. Developer shall reasonably cooperate with Owner, and the agents and/or contractors hired or retained by Owner, in connection with the exercise of the Owner Construction Protection Easement. In connection therewith, Developer covenants and agrees to, within ten (10) Business Days of written request therefor, execute, acknowledge and deliver any and all forms, letters or approvals reasonably requested by Owner evidencing Developer's grant of the Owner Construction Protection Easement, provided, however, that such forms, letters or approvals do not require Developer to incur any additional liability or expense not otherwise provided for in this Agreement.

7. It is understood and agreed that this Section XIV.A covers the access to the Developer Premises that is currently anticipated. The parties shall reasonably and in good faith negotiate an amendment to this Agreement covering other access, the need for which may arise during any Alteration or Rebuilding of the Owner Buildings or replacement or corrective work thereon, and/or due to changes in applicable law and/or directives of the Department of Buildings.

8. A. Owner shall include Developer and Developer's lender(s), Developer's managing agent, and any other parties with an interest in each Developer Building reasonably requested by Developer as an additional insured on Owner's or its contractors' commercial general liability and excess liability policies for any Alteration or Rebuilding of the Owner Buildings or replacement or corrective work thereon which requires the use of the Owner Construction Protection Easement. All insurance issued by the Owner shall be primary and non-contributory and includes waivers of subrogation as to the additional insureds. In the event of insurance issued by Owner's contractors, Owner must provide proof of the contractual obligation of the contractor(s) to name Developer as an additional insured.

B. Owner shall, to the fullest extent permitted by law, indemnify, defend and hold the Developer and any tenant or party claiming under Developer, any tenant and each such party's successors and assigns (collectively, "Developer Parties"), harmless from and against all costs (including, but not limited to reasonable attorneys' fees, including those incurred in the enforcement of this indemnification), expenses, liabilities, claims and damages for bodily injury or death, physical damage and/or fines or violations to the Developer Premises to the extent arising out of, in connection with and/or relating to any Alteration or Rebuilding of the Owner Buildings or replacement or work, and for economic loss and/or loss of use to the extent that such economic loss or loss of use is the result of property damage to the Developer Premises

caused by any Alteration or Rebuilding of any Owner Building, Owner's exercise of its rights in accordance with the Owner Construction Protection Easements or any other easements granted herein ("Owner Exposure"). Owner shall not be liable pursuant to the foregoing indemnity for that portion or proportion of any Owner Exposure which is due to the willful acts or negligence of Developer, Developer Parties, Developer's employees, guests, invitees and/or agents. It is understood and agreed that with respect to Owner's indemnification obligation (the "Owner Indemnification Obligation") under this Section XIV.C:

1. Developer shall notify Owner as soon as Developer becomes aware of a claim, action, suit, or proceeding allegedly covered by the Owner Indemnification Obligation and shall promptly forward to Owner any summons, complaint or notice of any nature pertaining thereto;

2. At Owner's option, Owner shall have the right, at its sole cost and expense, to provide attorneys reasonably acceptable to Developer to defend against any such claim, action, suit, or proceeding (or, if Owner does not so elect, Developer may defend with its attorneys, at the sole cost and expense of, and reasonably acceptable to, Owner);

3. Developer shall provide all information and cooperation reasonably requested by Owner to investigate, settle or defend such claim, action, suit, or proceeding;

4. Developer shall not compromise or settle any such claim, action, suit, or proceeding that Owner has acknowledged in writing is subject to the Owner Indemnification Obligation, without the prior written approval of Owner; and

5. The Owner Indemnification Obligation shall not expire, provided, however, that if a claim would otherwise be barred by the statute of limitations, then the Owner Indemnification Obligation shall not apply to such claim.

C. Without limiting the generality of the foregoing, in the event that any portion of the Developer Premises shall be damaged on account of Owner Exposure, Developer may, at its option, require Owner to, as promptly as practicable and at Owner's sole cost and expense, repair such damage or any portion thereof and restore the Developer Premises to the condition existing immediately prior to such damage (to the extent practicable), as depicted in the pre-construction survey. Prior to commencing any such repair or restoration, Owner shall provide Developer with reasonable prior written notice thereof, together with plans, to the extent required for such repair or restoration (which plans shall be subject to Developer's reasonable approval).

XV. Rights of Entry. Except as otherwise provided in this Agreement, the exercise of any right of entry in accordance with any of the easements granted under this Agreement shall be upon at least ten (10) Business Days' notice to the other party, except in an Emergency Situation, in which event the party seeking access shall endeavor to notify the other party of the action taken or proposed to be taken, as the case may be, to cure the Emergency Situation.

XVI. Binding Effect. All of the grants, interests, easements, covenants, agreements and conditions in this Agreement:

A. shall run with the lands, buildings and other improvements affected thereby;

B. shall inure to the benefit of and be binding upon every party now or hereafter having any right, title or interest therein or any part thereof (including but not limited to any mortgagee of such party which may become a "mortgagee-in-possession" or a purchaser who acquires title to the Owner Premises or a Development Site through a foreclosure proceeding or a "deed in lieu of foreclosure") and the heirs, distributees, successors and assigns of any such party so long as they respectively have any interest in any of the Owner Land or a Development Site, as the case may be;

C. shall, to the extent rights under this Agreement are assigned to the holder of any mortgage encumbering any of the properties affected by this Agreement or any interest therein, be enforceable by any such assignee after a default, past any applicable grace or notice period, in the provisions of such mortgage; and

D. shall be binding upon each and every current and future "party in interest" in and to the Combined Zoning Lot.

XVII. Effect of Breach. No breach of this Agreement or any agreement ancillary hereto shall (A) have any effect on the treatment of the Combined Zoning Lot as one zoning lot for purposes of the Zoning Resolution, and the Combined Zoning Lot shall be treated as one zoning lot unless and until it is subdivided in accordance with this Agreement, or (B) defeat or render invalid the lien of any mortgage made for value which encumbers either the Owner Premises or a Development Site.

XVIII. Remedies. Except as otherwise provided for in this Agreement (including but not limited to the Indemnification Obligation set forth in Section XIII.D), in the event of any breach, or threatened breach, of this Agreement by any party hereto, any non-defaulting parties shall only have the right to injunctive relief and specific performance (including but not limited to any reimbursement of costs in accordance with Sections II.A.4.c and II.B.2.c of this Agreement) and under no circumstances shall the defaulting party be liable for damages, whether consequential, direct, foreseen or unforeseen.

XIX. Limitation of Liability. No liability under this Agreement shall be enforced by any action or proceeding wherein damages or any money judgment or any deficiency judgment establishing any personal obligation or liability shall be sought, collected or otherwise obtained against any of the past, present or future principals, partners, officers, directors, trustees, employees, members and/or shareholders (whether any of the foregoing are disclosed or undisclosed) of a party to this Agreement, but shall rather be limited to and enforceable solely against, and each party covenants and agrees to look solely to, the other party's interest in the Combined Zoning Lot (including but not limited to rental, insurance, condemnation and sale proceeds attributable to such party's Premises) and no other assets of such party.

XX. Lien Law. This Agreement is subject to Section 13 of the Lien Law of the State of New York, and each party covenants and agrees that it shall receive any consideration paid by the other as a trust fund to be applied first for the purpose of paying the cost of the applicable improvement before using any part thereof for any other purpose.

XXI. Notices. Except as otherwise provided in this Agreement, any and all notices, elections, demands, requests, communications and responses thereto permitted or required to be given under this Agreement (each, a "Notice") shall be in writing, signed by the party giving the same or by its attorneys, and shall be deemed to have been properly given and effective upon being: (a) personally delivered, (b) delivered to a nationally recognized express transportation company (e.g. FedEx or its competitors) for overnight or earlier delivery with delivery confirmation service, or (c) mailed as overnight United States Priority Mail Express (formerly known as United States Express Mail) with signature confirmation of receipt service, to the other party at the address set forth below (or at such other address in the continental United States as such other party may designate by a Notice specifically designated as a notification of change of address and given in accordance with this Section); provided, however, that the time period under this Agreement in which a response to any Notice must be given (if any) shall commence on the date of receipt thereof by such other party. Personal delivery to a party, or to any officer, partner, agent or employee of such party, at said address shall constitute receipt. Rejection or other refusal to accept a Notice properly given in accordance with this Section, or the inability to deliver a Notice because of a change of address of which no notice has been received, shall also constitute receipt. Any Notice shall be addressed as follows:

If to Owner:

c/o Slate Property Group
38 East 29th Street, 9th Floor
New York, New York 10016
Attention: Martin Nussbaum
Telephone: (646) 439-4000

With a copy to:

Wachtel Missry LLP
One Dag Hammerskjold Plaza
885 Second Avenue, 47th Floor
Attention: Eli D. Dweck, Esq.
Telephone: (212) 909-9507

If to Developer:

c/o China Overseas America, Inc.
1500 Broadway, Suite 2301
New York, New York 10036
Attention: Ronald Chua
Telephone: (646) 699-7724

With a copy to:

Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, New York 10036

Attention: Daniel R. Berman, Esq.
Telephone: (212) 715-9100

Any Notice may be given by Owner's or Developer's counsel. Any Notice given by any party (in such capacity, the "Notifying Party") shall, in the event either the Owner Premises or a Development Site is encumbered by a mortgage, also be sent to the mortgagee thereunder (the "Mortgagee") in the same manner as provided for in this Section XX, provided, however, that the Notifying Party has been given Notice stating that either the Owner Premises or a Development Site, as the case may be, is encumbered by a mortgage and such Notice shall include the address for notices to such Mortgagee. In the event that any Notice shall be given by a Notifying Party of a Material Delay Event, a Mortgagee of the Owner Parcel or the Developer Parcel, as the case may be, shall have the same rights to remedy or cure such Material Delay Event as the Notifying Party. Such remedy or cure performed by a Mortgagee shall be performed in accordance with the provisions of Section II hereof governing Material Delay Event cure rights.

XXII. Integration; No Oral Agreements. Except as otherwise provided in this Agreement, this Agreement contains all the promises, agreements, conditions, understandings, inducements, warranties and representations between parties relative to the matters stated herein, and there are no oral promises, agreements, conditions, understandings, inducements, warranties or representations, expressed or implied, between the parties other than as set forth herein. This Agreement may not be modified or amended except by a written agreement executed by all of the parties hereto, nor may any obligation or condition in this Agreement be waived, except by a written instrument to such effect executed by the party to be charged.

XXIII. Further Assurances. Owner and Developer agree to execute, acknowledge (as appropriate) and deliver such confirmatory and supplementary instruments, certificates and/or documents, and/or take such further actions, all consistent with the transaction contemplated by this Agreement and all at the sole cost and expense of the party requesting such further assurances, as may reasonably be necessary to confirm, carry out or effectuate this Agreement.

XXIV. Recording. This Agreement shall be recorded in the Office of the City Register of the City of New York against all affected tax lots.

XXV. Governing Law. This Agreement and its performance, termination or enforcement, and the parties' relationship in connection therewith, together with any related claims whether sounding in contract, tort or otherwise, shall be governed, construed and interpreted in all respects in accordance with the internal laws of the State of New York without giving effect to the State of New York's principles of conflicts of law.

XXVI. Non-Merger. The easements and the Subject Floor Area Development Rights granted to Developer in this Agreement shall not be destroyed or terminated by the application of the doctrine of merger in the event that the ownership of or any other interest in the Owner Premises or any Development Site (or any portions thereof) is or becomes vested in the same entity or entities.

XXVII. Non-Waiver of Performance. Any failure by a party to this Agreement (collectively and/or individually referred to as the "non-waiving party") 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 of this Agreement, and the non-waiving party, notwithstanding 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 the other party.

XXVIII. Waiver of Trial by Jury. Each party to this Agreement hereby irrevocably and unconditionally waives any and all right to trial by jury in any action or proceeding arising out of or relating to this Agreement, any of the documents executed in connection herewith, and/or the properties affected hereby (or any claims, defenses, rights of set-off or other actions pertaining to any of the foregoing).

XXIX. Condominium or Cooperative Ownership. In the event that a Development Site or the Owner Premises is submitted to a condominium, cooperative, "cond-op" or similar form of ownership regime, then the rights and obligations of Developer or Owner (as the case may be) under this Agreement, including but not limited to the right to make or consent to modifications or amendments of this Agreement and obligations to execute documents under this Agreement (collectively, the "Consent Rights"), shall be vested in either: (a) the sponsor of such ownership regime, to the extent a "sponsor" entity is defined in the Governing Documents (as hereinafter defined), or if no "sponsor" entity is defined, the "declarant" of such Governing Documents (in either case, the "Sponsor"), or (b) another entity or individual to the extent specified in the Governing Documents (the "Rights Owner") for so long as the Governing Documents are in effect, unless the Governing Documents expressly provide for a period of time that the Consent Rights shall be vested, and in either case, any reference to Developer or the owner of a Development Site or to Owner, as applicable, in this Agreement shall be deemed to be the Sponsor or the Rights Owner, as applicable. If the Governing Documents expressly provide for a specified period of time as aforesaid, then at the conclusion of such specified period of time, the Consent Rights shall be vested in the board or association charged with operating such ownership regime (the "Board"), and any reference to Developer or the owner of a Development Site or to Owner, as applicable, in this Agreement shall be deemed to be to the Board. The Sponsor, the Rights Owner or the Board, as the case may be, shall serve as the attorney-in-fact, coupled with an interest, for each individual unit owner, shareholder, board or other "party in interest" in the ownership regime for the purposes of this Agreement, and any provision of this Agreement then applicable to Developer or the owner of a Development Site or to Owner, as applicable, may only be enforced by the Sponsor, the Rights Owner or the Board, as applicable, and not by any individual unit owner, shareholder, board or other "party in interest" in the ownership regime (other than the Rights Owner or the Board, if applicable). The governing documents for the ownership regime (as the same may be amended, modified or restated, the "Governing Documents") shall be subject to this Agreement (as the same may be amended, modified or restated), shall include a reference to this Agreement and shall expressly provide for such power of attorney. Neither the Sponsor, the Rights Owner nor the Board shall promulgate, pass or implement any rules, regulations or by-laws that are inconsistent with the provisions of this Agreement.

XXX. Saving Clause. If any right or option granted pursuant to this Agreement would be deemed invalid or unenforceable as being in violation of any interpretation of the Rule Against

Perpetuities or any law relating to the vesting of an interest in, or the suspension of the power of alienation of, property, then such right or option shall be deemed exercisable only during the period which shall end twenty one (21) years after the date of the last survivor of the descendants now living of Franklin Delano Roosevelt, the former president of the United States; Henry Ford, the automobile manufacturer; or John D. Rockefeller, the founder of the Standard Oil Company.

XXXI. Calculation of Time Periods. Except as otherwise provided in this Agreement, in computing any period of time described in this Agreement, the day of the act or event after which the designated period of time begins to run shall not be included and the last day of the period of time so computed shall be included, unless such last day is not a Business Day, in which event the period of time will run until the end of the next day which is a Business Day.

XXXII. Construction. This Agreement shall not be construed more strictly against one party than against the other merely by virtue of the fact that it may have been prepared primarily by counsel for one of the parties, it being acknowledged and agreed that both Owner and Developer have contributed substantially and materially to the preparation of this Agreement.

XXXIII. Headings and Exhibits. The section headings in this Agreement are inserted for convenience only and shall not affect the construction of this Agreement. All exhibits to this Agreement are hereby incorporated by reference.

XXXIV. Grammatical Usage, etc. In construing this Agreement, all pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person or persons may require, and plural terms shall be substituted for singular and singular for plural in any place in which the context so requires. The terms "herein," "hereof," or "hereunder" or similar terms used in this Agreement refer to this entire Agreement and not to the particular provision in which the term is used unless a contrary intent is expressly set forth. Except where expressly provided otherwise in this Agreement, the terms "including" or "include" or similar terms used in this Agreement shall be construed as if followed by the phrase "without limitation."

XXXV. Severability. If any term or provision of this Agreement or the application thereof to any party or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to any party or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and be enforced to the fullest extent permitted by law. The parties shall use all reasonable efforts to replace the illegal, void or unenforceable provision by a valid and enforceable provision the effect of which is the closest possible to the intended effect of the illegal, void or unenforceable provision.

XXXVI. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Agreement as of the date first above written.

OWNER:

33RD STREET INVESTORS II LLC

By: _____
Name: MARTIN NUSSBAUM
Title: AUTHORIZED SIGNATORY

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 4th day of AUGUST, 2017 before me, the undersigned, a Notary Public in and for said State, personally appeared MARTIN NUSSBAUM, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

RALPH DWECK
Notary Public, State of New York
Registration #02DW6333723
Qualified In Kings County
Commission Expires Nov. 30, 2019

33RD STREET INVESTORS VI LLC

By: _____
Name: MARTIN NUSSBAUM
Title: AUTHORIZED SIGNATORY

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 4th day of AUGUST, 2017 before me, the undersigned, a Notary Public in and for said State, personally appeared MARTIN NUSSBAUM, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

RALPH DWECK
Notary Public, State of New York
Registration #02DW6333723
Qualified In Kings County
Commission Expires Nov. 30, 2019

ZLDA
KL3 3131511.2

DEVELOPER:

COA 200 E 34TH LLC

By: _____
Name: XU XIN
Title: CHAIRWOMAN

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

On the 24th day of OCTOBER, 2017 before me, the undersigned, a Notary Public in and for said State, personally appeared XU XIN, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public

MEREDITH A. SMITH
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01SM6237037
Qualified In New York County
Commission Expires March 14, 2019

ZLDA
KL3 3131511.3

SCHEDULE OF EXHIBITS

TO ZONING LOT DEVELOPMENT AND EASEMENT AGREEMENT

Exhibit A-1	Metes and Bounds Description of the Lot 5 Land
Exhibit A-2	Metes and Bounds Description of the Lot 3 Land
Exhibit A-3	Metes and Bounds Description of the Lot 4 Land
Exhibit B	Metes and Bounds Description of the Developer Land
Exhibit B-1	Metes and Bounds Description of the Lot 61 Land
Exhibit C	Title Company Certification
Exhibit D	Floor Area Development Rights Chart
Exhibit E	Metes and Bounds Descriptions of the Airspace Easement Areas
Exhibit F	Form of New York City Department of Buildings Light and Air Easement
Exhibit G	Parking Lane Letter

ZLDA EXHIBIT A-1

Metes and Bounds Description of the Lot 5 Land

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the northerly side of East 33rd Street, distant 81 feet 1 inch easterly from the corner formed by the intersection of the easterly side of Third Avenue with the northerly side of East 33rd Street;

RUNNING THENCE northerly and parallel, or nearly so, with the easterly side of Third Avenue, 107 feet 7 inches;

THENCE easterly and parallel, or nearly so, with the northerly side of East 33rd Street, 24 feet 8-3/4 inches;

THENCE southerly and parallel, or nearly so, with the easterly side of Third Avenue, 107 feet 6-1/4 inches, more or less, to the northerly side of East 33rd Street;

THENCE westerly along the northerly side of East 33rd Street, 24 feet 8-3/4 inches to the point or place of BEGINNING.

ZLDA EXHIBIT A-2

Metes and Bounds Description of the Lot 3 Land

Parcel 2 (Lot #3):

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of Third Avenue distant fifty-two feet, eleven and one-half inches northerly from the northeasterly corner of Third Avenue and Thirty-Third Street;

RUNNING THENCE easterly at right angles to Third Avenue eighty-one feet one inch;

THENCE northerly at right angles to Thirty-Third Street twenty-five feet one inch;

THENCE westerly at right angles to Third Avenue eighty-one feet one inch to the easterly side of Third Avenue;

THENCE southerly along said easterly side of Third Avenue twenty-five feet one inch to the point or place of BEGINNING.

ZLDA EXHIBIT A-3

Metes and Bounds Description of the Lot 4 Land

Parcel 3 (Lot #4):

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of Third Avenue distant seventy-eight feet and one-half inch northerly from the corner formed by the intersection of the easterly side of Third Avenue with the northerly side of Thirty-Third Street;

RUNNING THENCE easterly parallel with Thirty-Third Street and part of the way through a party wall, eighty-one feet one inch;

THENCE northerly parallel with Third Avenue twenty-four feet nine inches;

THENCE westerly parallel with Thirty-Third Street and part of the way through a party wall, eighty-one feet one inch to the easterly side of Third Avenue;

THENCE southerly along said easterly side of Third Avenue twenty-four feet nine inches to the point or place of BEGINNING.

ZLDA EXHIBIT B

Metes and Bound Description of Developer Land

Block 914 Lot 59

ALL THAT CERTAIN plot, piece or parcel of land, with the building and improvements thereon erected, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at the corner formed by the intersection of the southerly side of East 34th Street and the easterly side of Third Avenue;

RUNNING THENCE easterly along said southerly side of East 34th Street, a distance of 80 feet to a point;

THENCE southerly and at right angles to the southerly side of Third Avenue, a distance of 44 feet 5 inches to a point;

THENCE easterly and parallel with the southerly side of East 34th Street, a distance of 1 foot 1 inch to a point;

THENCE southerly and at right angles to the southerly side of East 34th Street, a distance of 25 feet 3 ½ inches to a point;

THENCE westerly and parallel with the southerly side of East 34th Street, a distance of 81 feet 1 inch to the easterly side of Third Avenue; and

THENCE northerly and along said easterly side of Third Avenue, a distance of 69 feet 8 ½ inches to the point or place of BEGINNING.

ZLDA EXHIBIT B-1

Metes and Bounds Description of the Lot 61 Land

Block 914, Lot 61

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the easterly side of Third Avenue distant 102 feet 9-1/2 inches northerly from the northeasterly corner of Third Avenue and 33rd Street;

RUNNING THENCE easterly parallel with 33rd Street and part of the way through the centre of a party wall 81 feet 1 inch;

THENCE northerly parallel with Third Avenue 25 feet;

THENCE westerly parallel with 33rd Street, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along the said easterly line of Third Avenue 25 feet to the point or place of BEGINNING.

ZLDA EXHIBIT C

Title Company Certification

[SEE ATTACHED]

N.B. # _____
or
ALT. # _____

EXHIBIT "II"

CERTIFICATION PURSUANT TO ZONING LOT
SUBDIVISION D OF SECTION 12-10
OF THE ZONING RESOLUTION OF DECEMBER 15, 1961
OF THE CITY OF NEW YORK AS AMENDED
EFFECTIVE AUGUST 18, 1977

ROYAL ABSTRACT OF NEW YORK LLC, an abstract company licensed to do business in the State of New York and having its principal office at 125 Park Avenue, New York, New York, hereby certifies that as to the land hereafter described being a tract of land, either unsubdivided or consisting of two or more lots of record, contiguous for a minimum of ten linear feet, located within a single block, and that the parties of interest constituting a "party of interest" as defined in Section 12-10, subdivision (D) of the Zoning Resolution of the City of New York, effective December 15, 1961, as amended, are the following:

	NAME AND ADDRESS	NATURE OF INTEREST	DECLARATION OF WAIVER
1)	**33rd Street Investors VI LLC 825 Third Avenue, 37th Floor New York, NY 10022**	**Fee Owner as to Block 914 Lots 3 and 4**	**Declaration (to be recorded)**
2)	**33rd Street Investors II LLC 825 Third Avenue, 37th Floor New York, NY 10022**	**Fee Owner as to Block 914 Lot 5**	**Declaration (to be recorded)**
3)	**COA 200 E 34th LLC c/o China Overseas America, Inc. 1500 Broadway, Suite 2301 New York, NY 10036**	**Fee Owner as to Block 914 Lot 59**	**Declaration (to be recorded)**
4)	**497 Third Realty LLC 145 Huguenot Street, Suite 503 New Rochelle, NY 10801**	**Fee Owner as to Block 914 Lot 61**	**(A) Declaration made between 497 MM Associates LLC and EXRP Third LLC, recorded 11/15/2016 as CRFN 2016000400436; (B) Waived and consented to enlarging or subdividing the existing merged Zoning Lot pursuant to Zoning Lot Development and Easement Agreement between 497 MM Associates LLC and EXRP Third LLC, dated as of 11/2/2016 and recorded 11/5/2016 as CRFN 2016000400433.**

5)	**Signature Bank** **68 South Service Road** **Melville, NY 11747**	**Mortgagee as to Block 914** **Lots 3, 4 and 5**	**Waiver of Declaration of Zoning Lot Restrictions and Consent and Subordination to Zoning Lot Development and Easement Agreement and Release** **(to be recorded)**

The subject tract of land with respect to which the foregoing parties are the parties in interest as aforesaid, is known as Block 914 Lots 3, 4, 5, 59 and 61, on the Tax Map of the City, County and State of New York, and more particularly described as follows:

LOT 3:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at a point on the easterly side of Third Avenue, distant 52 feet 11-1/2 inches northerly from the northeasterly corner of Third Avenue and East 33rd Street;

RUNNING THENCE easterly at right angles to Third Avenue, 81 feet 1 inch;

THENCE northerly at right angles to East 33rd Street, 25 feet 1 inch;

THENCE westerly at right angles to Third Avenue, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along said easterly side of Third Avenue, 25 feet 1 inch to the point or place of BEGINNING.

LOT 4:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at a point on the easterly side of Third Avenue, distant 78 feet 1/2 inch northerly from the corner formed by the intersection of the easterly side of Third Avenue with the northerly side of East 33rd Street;

RUNNING THENCE easterly parallel with East 33rd Street and part of the way through a party wall, 81 feet 1 inch;

THENCE northerly parallel with Third Avenue, 24 feet 9 inches;

THENCE westerly parallel with East 33rd Street and part of the way through a party wall, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along said easterly side of Third Avenue, 24 feet 9 inches to the point or place of BEGINNING.

LOT 5:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at a point on the northerly side of East 33rd Street, distant 81 feet 1 inch easterly from the corner formed by the intersection of the easterly side of Third Avenue with the northerly side of East 33rd Street;

RUNNING THENCE northerly and parallel, or nearly so, with the easterly side of Third Avenue, 107 feet 7 inches;

THENCE easterly and parallel, or nearly so, with the northerly side of East 33rd Street, 24 feet 8-3/4 inches;

THENCE southerly and parallel, or nearly so, with the easterly side of Third Avenue, 107 feet 6-1/4 inches, more or less, to the northerly side of East 33rd Street;

THENCE westerly along the northerly side of East 33rd Street, 24 feet 8-3/4 inches to the point or place of BEGINNING.

LOT 59:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at the corner formed by the intersection of the southerly side of East 34th Street and the easterly side of Third Avenue;

RUNNING THENCE easterly along said southerly side of East 34th Street, a distance of 80 feet to a point;

THENCE southerly and at right angles to the southerly side of Third Avenue, a distance of 44 feet 5 inches to a point;

THENCE easterly and parallel with the southerly side of East 34th Street, a distance of 1 foot 1 inch to a point;

THENCE southerly and at right angles to the southerly side of East 34th Street, a distance of 25 feet 3 ½ inches to a point;

THENCE westerly and parallel with the southerly side of East 34th Street, a distance of 81 feet 1 inch to the easterly side of Third Avenue; and

THENCE northerly and along said easterly side of Third Avenue, a distance of 69 feet 8 ½ inches to the point or place of BEGINNING.

LOT 61:

ALL THAT CERTAIN plot, piece or parcel of land, situate, lying and being in the Borough of Manhattan, County, City and State of New York, more particularly described as follows:

BEGINNING at a point on the easterly side of Third Avenue, distant 102 feet 9-1/2 inches northerly from the northeasterly corner of Third Avenue and 33rd Street;

RUNNING THENCE easterly parallel with 33rd Street and part of the way through the centre of a party wall, 81 feet 1 inch;

THENCE northerly parallel with Third Avenue, 25 feet;

THENCE westerly parallel with 33rd Street, 81 feet 1 inch to the easterly side of Third Avenue;

THENCE southerly along the said easterly line of Third Avenue, 25 feet to the point or place of BEGINNING.

ZONING LOT EXHIBIT II File No. 910211 page five

That the said premises are known as and by the street address: 493 Third Avenue, New York, NY, Block 914 Lot 3, 495 Third Avenue, New York, NY, Block 914 Lot 4; 203 East 33rd Street, New York, NY, Block 914 Lot 5; 499-503 Third Avenue a/k/a 200-204 East 34th Street, New York, NY, Block 914 Lot 59 -AND- 497 Third Avenue, New York, NY, Block 914 Lot 61, as shown by the following:

DIAGRAM
[SEE ATTACHED]

NOTE: A Zoning Lot may or may not coincide with a lot shown of the Official Tax Map of the City of New York, or on any recorded subdivision plot or deed. A Zoning Lot may be subdivided into two or more zoning lots, provided all the resulting Zoning Lots and all the buildings thereon shall comply with the applicable provisions of the Zoning Lot Resolution.

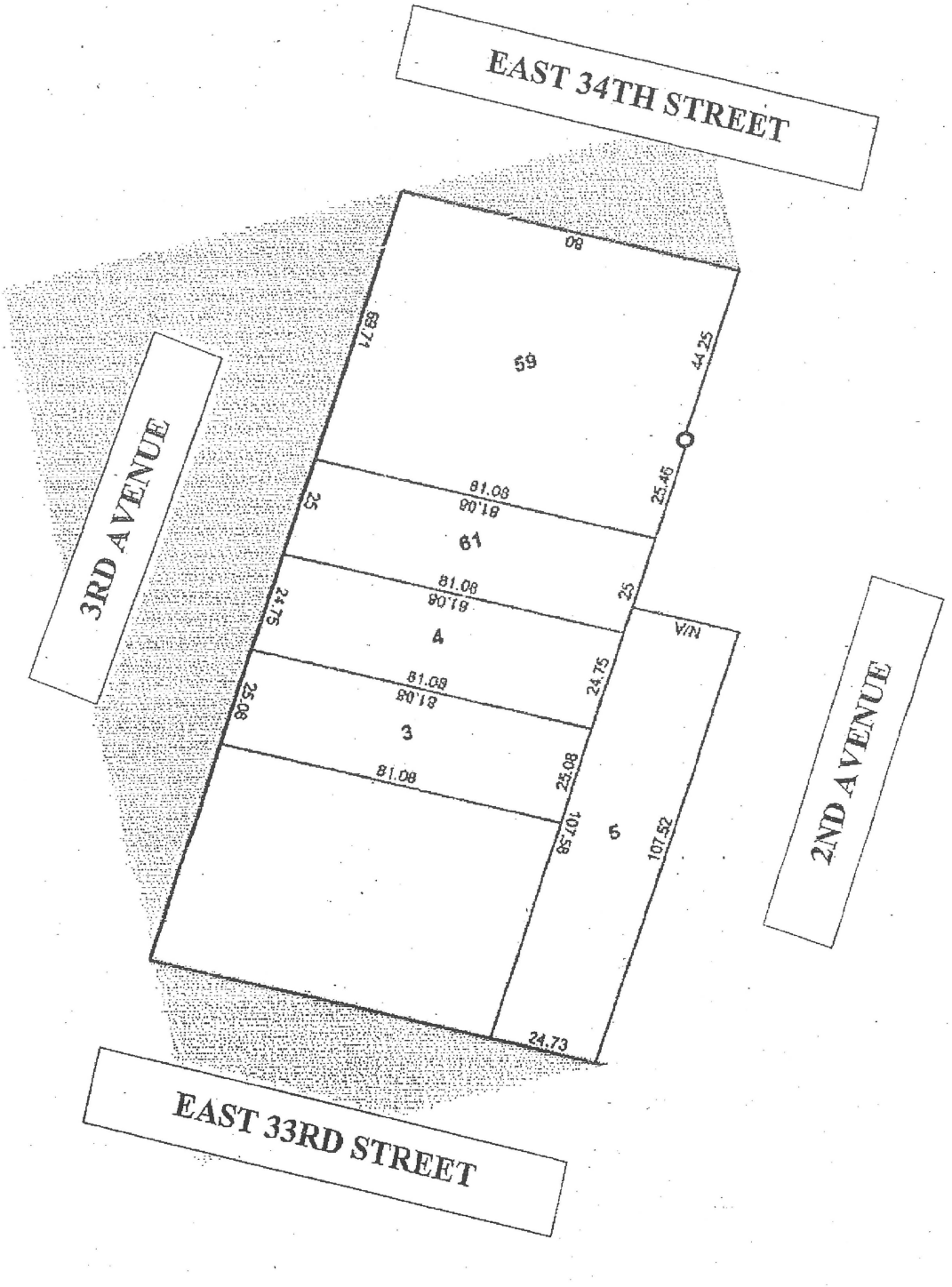
THIS CERTIFICATE IS MADE FOR AND ACCEPTED BY THE APPLICANT UPON THE EXPRESS UNDERSTANDING THAT LIABILITY HEREUNDER IS LIMITED TO ONE THOUSAND ($1,000.00) DOLLARS.

Certified: 10/27/2017

ROYAL ABSTRACT OF NEW YORK LLC

Harry Erreich, VP

DIAGRAM
COUNTY OF NEW YORK
BLOCK: 914 / LOTS: 3, 4, 5, 59 AND 61



STATE OF NEW YORK)
ss.:
COUNTY OF NEW YORK)

On the 27 day of October, **2017**, before me, personally appeared **Harry Erreich** personally known to me or proved to me on the basis of satisfactory evidence to the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

Vernell A. Clarke
Notary Public - State of New York
Qualified in Westchester County
No. 02CL4983562
Commission expires September 23, 2020

ZLDA EXHIBIT D

Allocation of Floor Area Development Rights*

A. Floor Area Schedule

	Development Site (sf)	Lot 61 Land (sf)	Lot 3 Land (sf)	Lot 4 Land (sf)	Lot 5 Land (sf)		TOTAL (sf)
					R8B	C1-9/C1-9A	
1. Lot Area	5,604.26	2,027.075	2,033.8	2,006.8	574.03	2085.84	14,331.805
					2,659.87		
2. Total Floor Area Development Rights Generated by Lot Area	56,042.60	20,270.75	20,338.0	20,068.0	2,296.12	20,858.40	139,873.87
					23,154.52		
3. Retained Floor Area Development Rights	N/A	8,156.02	5,049.09	8,284.33	2,296.12	8,022.2	N/A
					10,318.32		
4. Excess Floor Area Development Rights being transferred	N/A	12,114.73	15,288.91	11,783.67	0	12,836.2	N/A
					12,836.2		
5. Allocation of Floor Area Development Rights After Transfer	108,066.11	8,156.02	5,049.09	8,284.33	2,296.12	8,022.2	139,873.87
					10,318.32		
6. Pro Rata (%) Allocation of Floor Area Development Rights After Transfer	77.26%	5.831%	3.61%	5.923%	1.642%	5.735%	100%
					7.377%		

B. Maximum Number of Dwelling Units[1]: Lot 3 Land: 6 ; Lot 4 Land: 10; Lot 5 Land: 15.

C. Maximum Permitted Lot Coverage: Lot 3 Land: 92.2% ; Lot 4 Land: 83.3%; Lot 5 Land: 78.6% of R8B portion, 80.5% of C1-9 portion, 0% of C1-9A portion .

* Excluding Bonus Floor Area Development Rights that may be available to the Combined Zoning Lot on the date of this Agreement. This Exhibit D shall be deemed modified to reflect any change in the amount of Floor Area Development Rights in the Combined Zoning Lot at any time, whether such change is the result of the utilization of Bonus Floor Area Development Rights, the acquisition of Additional Floor Area Development Rights, or the enlargement or subdivision of the Combined Zoning Lot, each in accordance with this Agreement, or any Upzoning or Downzoning of the Combined Zoning Lot in accordance with this Agreement.

[1] (C1-9) Retained Floor Area Development Rights ÷ 790; (R8B) Retained Floor Area Development Rights ÷ 680 [See ZR § 23-22 for Factor].

ZLDA EXHIBIT E

Metes and Bounds Descriptions of the Airspace Easement Areas

Lot 3 Airspace Easement Area:

ALL that volume of space, situate, lying and being in the Borough of Manhattan, County, City and State of New York, from and above the Lot 3 Lower Limiting Plane, which is located 107.65 feet above the Datum Level within the boundaries of the Lot 3 Premises described in Exhibit A-2 of this Agreement.

Lot 4 Airspace Easement Area:

ALL that volume of space, situate, lying and being in the Borough of Manhattan, County, City and State of New York, from and above the Lot 4 Lower Limiting Plane, which is located 107.65 feet above the Datum Level within the boundaries of the Lot 4 Premises described in Exhibit A-3 of this Agreement.

Lot 5 Airspace Easement Area:

ALL that volume of space, situate, lying and being in the Borough of Manhattan, County, City and State of New York, from and above the Lot 5 Lower Limiting Plane, which is located 107.65 feet above the Datum Level within the boundaries of the Lot 5 Premises described in Exhibit A-1 of this Agreement.

ZLDA EXHIBIT F

Form of DOB Light and Air Easement

LIGHT AND AIR EASEMENT AGREEMENT

THIS LIGHT AND AIR EASEMENT AGREEMENT (this "Easement Agreement") made as of this _____ day of _____, 20___, between _____, hereinafter referred to as the "Grantor," having an office/residing at _____ and _____, hereinafter referred to as the "Grantee," having an office/residing at _____.

WHEREAS, the Grantor is the fee owner of certain land located in the City and State of New York, Borough of _____, designated as Block _____ Lot _____ on the Tax Map of the City of New York, hereinafter referred to as Parcel A and more particularly described by a metes and bounds description set forth in Schedule A annexed hereto and by this reference made a part hereof;

WHEREAS, the Grantee is the fee owner of certain land located in the City and State of New York, Borough of _____, designated as Block _____ Lot _____ on the Tax Map of the City of New York, hereinafter referred to as Parcel B and more particularly described by a metes and bounds description set forth in Schedule B annexed hereto and by this reference made a part hereof;

WHEREAS, there [is an existing] [will be constructed] a ____-story building erected on Parcel B;

WHEREAS, Grantee has requested the New York City Department of Buildings (the "Department of Buildings") to act upon Application No. _____ (the "Application") to [construct a new building] [to alter floors _____ to _____] for [residential] use on Parcel B; and

WHEREAS, the Department of Buildings may approve the Application upon the condition, *inter alia*, that Grantor create an easement for light and air for the benefit of the present and future owners of Parcel B in order to comply with the applicable provisions of Sections 27-732 and 27-746 of the 1968 Building Code or Sections BC1203.4 and BC 1205.2 of the 2008 or 2014 Building Code, as applicable.[2]

[2] This Easement Agreement may be entered into as a means of compliance with the 1968, 2008 or 2014 Building Codes by permitting such codes' light and air requirements to be satisfied on an adjacent tax lot. However, this Easement Agreement cannot be used to permit the required light and air to be satisfied on an adjacent zoning lot in lieu of compliance with the New York City Zoning Resolution or Section 30 of the New York State Multiple Dwelling Law.

NOW, THEREFORE, good and valuable consideration having been paid, the Grantor for her/himself/itself, and her/his/its heirs, legal representatives, successors and assigns hereby makes the following grant to Grantee, and her/his/its heirs, legal representatives, successors, and assigns and to any future owner of Parcel B:

1. The right to unrestricted light and air over Parcel A commencing at a height of _____ (___) feet above the North American Vertical Datum of 1988, as set forth in Schedule C annexed hereto and by this reference made a part hereof, such that any construction on Parcel A shall never infringe upon the light and air provided to Parcel B.

2. This Easement Agreement may not be modified, amended or terminated without the prior written consent of the Department of Buildings.

3. The covenants set forth in this Easement Agreement shall run with the land and be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.

4. Failure to comply with the terms of this Easement Agreement may result in the revocation of a building permit or certificate of occupancy.

5. This Easement Agreement shall be recorded at the city register's (county clerk's) office against all affected parcels of land and the cross-reference number and title of the Easement Agreement shall be recorded on each temporary and permanent certificate of occupancy hereafter issued to buildings located on the affected parcels and in any deed for the conveyance thereof.

6. This Easement Agreement may be executed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have made and executed this Easement Agreement as of the date hereinabove written.

GRANTOR

By: _____
Name:
Title:

GRANTEE

By: _____
Name:
Title:

STATE OF _____)
) ss.:
COUNTY OF _____)

On the _____ day of _____, 20__ before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

_____

Notary Public

STATE OF _____)
) ss.:
COUNTY OF _____)

On the _____ day of _____, 20__ before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

_____

Notary Public

SCHEDULE A

Metes and Bounds Description of Parcel A

SCHEDULE B

Metes and Bounds Description of Parcel B

SCHEDULE C

Description of Easement Area

ZLDA EXHIBIT G

Form of Parking Lane Letter

[Owner Letterhead]

_____, 20__

NYC Department of Buildings
NYC Department of Transportation

Re: Construction of _____, [New York], New York
(Block _____, Lot _____), Manhattan (the "Subject Premises")

To Whom It May Concern:

[Owner], the owner and operator of _____, [New York], New York, hereby authorizes [Developer] and its contractors to utilize the parking lane and traffic lane in front of our property of the same address, for the construction of a building at the Subject Premises. We understand that the parking lane will be [eleven (11)] feet in width and that the use of the parking lane at this location will be from _____ 20__ until the completion of the building.

If you require any additional information, please contact me at _____.

Sincerely,

_____
Name:
Title:

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ESCROW AGREEMENT

ESCROW AGREEMENT, dated as of _____ 2016, by and among COA 200 E 34TH LLC ("Sponsor") having an office c/o China Overseas America, Inc., 1500 Broadway, Suite 2301, New York, NY 10036, and the Board of Managers of the Condominium known as “Eastlight” (the “Board of Managers”), with an office at 501 Third Avenue (a/k/a 200 East 34th Street), New York, NY 10016.

WHEREAS, pursuant to the terms of the Offering Plan for the conversion to condominium ownership of the premises located at 501 Third Avenue (a/k/a 200 East 34th Street), New York, NY 10016, each Unit Owner is obligated to pay the real estate taxes attributable to his or her condominium unit during such Unit Owner's period of ownership, despite the fact that the condominium units may not yet have been separately assessed as independent tax lots.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants hereinafter set forth, the parties hereto agree as follows:

1. That until a separate assessment for each condominium unit has occurred, the Sponsor, as the Unit Owner of the Units it owns, shall pay, or shall cause its mortgagee to pay, to the Board of Managers on January 1st and July 1st of each year, or quarterly if required, an amount equal to one-half (1/2) or one-quarter (1/4), as the case may be, the result obtained by multiplying such Unit's percentage of Common Interest which the Unit comprises in the Condominium by the aggregate annual real estate taxes

assessed against the tax lot(s) comprising the entire Property for the fiscal year in which such January 1st and July 1st dates occur.

2. The Board of Managers hereby agrees to place any amounts paid by Sponsor as Unit Owner and/or its mortgagees in a special, segregated escrow account in a savings institution or commercial bank of its choice until such real estate taxes are due and payable, at which time the Board of Managers shall have such funds paid to the City of New York.

3. The Board of Managers shall receive no compensation for its services to be performed hereunder.

Agreed:

The Board of Managers of
Eastlight

By:_____
Name: _____
Title: Authorized Signatory

COA 200 E 34TH LLC

By:_____
Name: _____
Title: Authorized Signatory

**CERTIFICATION BY SPONSOR AND PRINCIPALS
PURSUANT TO SEC. 20.4(b)
OF THE REGULATIONS ISSUED
PURSUANT TO GENERAL BUSINESS LAW,
ARTICLE 23-A, AS AMENDED**

New York State Department of Law
28 Liberty Street, 21st floor
New York, NY 10005
Attn: Real Estate Finance Bureau

Re: "Eastlight" a condominium located at 501 Third Avenue, New York, New York
Premises: 501 Third Avenue
New York, NY 10016

The undersigned certify as follows:

We are the Sponsor and the principal(s) of COA 200 E 34TH LLC, a Delaware limited liability company, authorized to conduct business in New York, which is the Sponsor of the condominium Offering Plan for the captioned property.

We understand that we have primary responsibility for compliance with the provisions of Article 23-A of the General Business Law, the regulations promulgated by the Department of Law in Part 20 and such other laws and regulations as may be applicable.

We have read the entire Offering Plan. We have investigated the facts set forth in the Offering Plan and the underlying facts. We have exercised due diligence to form a basis for making this certification. We jointly and severally certify that the Offering Plan does, and that all 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;

New York State Department of Law
Attn: Real Estate Finance Bureau
Page 2

(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;

(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 representations or statement made.

This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

SPONSOR:

COA 200 E 34TH LLC

By: _____
Name: Xiaocheng Zhou
Title: Authorized Signatory

Sworn to before me this 31st
day of March, 2021

Meggen E. Goodwin
Notary Public

Sworn to before me this 31st
day of March, 2021

Meggen E. Goodwin
Notary Public

MEGGEN E. GOODWIN
NOTARY
NO. 01GO6399282
QUALIFIED IN
RICHMOND COUNTY
COMM. EXP.
10-15-2023
PUBLIC
STATE OF NEW YORK

_____
Name: Xiaocheng Zhou

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CETRARUDDY

CERTIFICATION OF SPONSOR'S ARCHITECT PURSUANT TO SEC 20.4(c) OF PART 20 OF THE REGULATIONS ISSUED PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

New York State Department of Law
28 Liberty Street, 21st floor
New York, NY 10005
Att.: Real Estate Financing Bureau

Re: "Eastlight" a condominium located at 501 Third Avenue, New York, New York
Premises: 501 Third Avenue
New York, NY 10016

The Sponsor of the Offering Plan to convert the captioned Property to condominium ownership retained our firm, CetraRuddy Architecture DPC to prepare a report describing the construction of the Property (the "Report"). We examined the building plans that were prepared by CetraRuddy Architecture DPC, dated April 1, 2021; and prepared the Report dated April 1, 2021, a copy of which is intended to be incorporated into the Offering Plan so that prospective purchasers may rely on the Report. We are registered architects in the State of New York.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Attorney General in Part 20 insofar as they are applicable to this Report.

We have read the entire Report and investigated the facts set forth in the Report and the facts underlying it with due diligence in order to form a basis for this certification. This Certification is made for the benefit of all persons to whom this offer is made. We certify that the Report:

(i) sets forth in narrative form the description and/or physical condition of the entire Property as it will exist upon completion of construction, provided that construction is in accordance with the plans and specifications that we examined;

(ii) in our professional opinion affords potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the description and/or physical condition of the Property as it will exist upon completion of construction, provided that construction is in

accordance with the plans and specifications that 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 representations or statement made.

We further certify that we are not owned or controlled by and have no beneficial interest in the Sponsor and that our compensation for preparing this Report is not contingent on the conversion of the Property to a condominium or on the profitability or price of the offering. This statement is not intended as a guarantee or warranty of the physical condition of the Property.

I certify 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. Executed on this 6th day of April, 2021.

Cetra Ruddy Architecture, DPC

By: _____
Name: John Cetra
Title: Founding Principal

Seal



FirstService
RESIDENTIAL

PART 20: CERTIFICATION BY EXPERT AS TO
ADEQUACY OF CONDOMINIUM BUDGET

March 31, 2021

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

Re: Condominium Offering Plan
Eastlight Condominium
501 Third Avenue
New York, New York 10016

The sponsor of the condominium offering plan for the captioned property retained our firm to prepare Schedules B and review Schedule B-1 (collectively, "Schedules") containing projections of income and expenses for the first year of condominium operation. Our experience in this field includes: the management of over 250 cooperatives, condominiums and residential rental properties over the course of 25 years.

We understand that we are responsible for complying with Article 23-A of the General Business Law and the regulations promulgated by the Department of Law in Part 20 insofar as they are applicable to the Schedules.

We have reviewed the Schedules and investigated the facts set forth in the Schedules and the facts underlying it with due diligence in order to form a basis for this certification. We also have relied on our experience in managing residential buildings.

We certify that the projections in the Schedules appear reasonable and adequate under existing circumstances, and the projected income appears to be sufficient to meet the anticipated operating expenses for the projected first year of condominium operation from July 1, 2022 to June 30, 2023.

We certify that the Schedules:

(i) set forth in detail the projected income and expenses for the first year of condominium operation;

(ii) afford potential investors, purchasers and participants an adequate basis upon which to found their judgment concerning the first year of condominium operation;

(iii) do not omit any material fact;

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(iv) do not contain any untrue statement of a material fact;

(v) do not contain any fraud, deception, concealment or suppression;

(vi) do not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) do not contain any representation or statement which is false, where we:

(a) knew the truth;

(b) with reasonable effort could have known the truth;

(c) made no reasonable effort to ascertain the truth; or

(d) did not have knowledge concerning the representation or statement made.

We further certify that we are not owned or controlled by the sponsor. We understand that a copy of this certification is intended to be incorporated into the offering plan. This statement is not intended as a guarantee or warranty of the income or expenses for the first year of condominium operation. This certification is made under penalty of perjury for the benefit of all persons to whom this offer is made.

We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

FirstService Residential New York, Inc.

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

I certify under penalty of perjury under the laws of the State of New York and the United States of America that the forgoing is true and correct. Executed on March 31, 2021.

FirstService Residential New York, Inc.

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

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CERTIFICATION OF SPONSOR'S EXPERT
ON ADEQUACY OF COMMON CHARGES PAYABLE BY THE NON-RESIDENTIAL UNIT OWNER PURSUANT TO SECTION 20.4(e) OF THE REGULATIONS ISSUED PURSUANT TO GENERAL BUSINESS LAW, ARTICLE 23-A, AS AMENDED

March 31, 2021

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

Re: Eastlight Condominium
501 Third Avenue, New York, New York 10016

The undersigned, FirstService Residential New York, Inc., is a licensed real estate brokerage/management firm in the State of New York. FirstService Residential New York, Inc. has been engaged in the management of over 250 condominiums, cooperative and residential rental properties for a period in excess of 25 years, many of which contain commercial property.

The sponsor of the condominium offering plan for the above captioned property retained us to prepare Schedule B which includes projections of the common charges payable by owner of the non-residential unit of the Condominium for the projected first year of operation from July 1, 2022 to June 30, 2023.

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 non-residential unit listed in Schedule B.

We have reviewed the Schedule B as it impacts upon the non-residential unit and investigated the facts underlying it with due diligence in order to form a basis for this certification. We also have relied on our experience in managing residential and commercial buildings.

We certify that the projections in Schedule B for common charges payable by the owner of non-residential unit appear reasonable and adequate under existing circumstances to meet the anticipated operating expenses fairly attributable to such commercial units for the projected first year of condominium operation, and that the allocation of common charges attributable to the non-residential unit 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 owner of the non-residential unit:

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(i) set forth in detail the projected common charges for the non-residential unit for the projected first year of condominium operation;

(ii) afford potential investors, purchasers, and participants an adequate basis upon which to found their judgment concerning the common charges payable by the owner of the non-residential unit;

(iii) do not omit any material fact;

(iv) do not contain any untrue statement of a material fact;

(v) do not contain any fraud, deception, concealment, or suppression;

(vi) do not contain any promise or representation as to the future which is beyond reasonable expectation or unwarranted by existing circumstances;

(vii) do not contain any representation or statement which is false, 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 non-residential unit for the projected first year of condominium operation.

This Certification is made under penalty of perjury for the benefit of all persons to whom this offer is made. We understand that violations are subject to the civil and criminal penalties of the General Business Law and Penal Law.

FirstService Residential New York, Inc.

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

[Signature continued on following page]

I certify under penalty of perjury under the laws of the State of New York and the United States of America that the forgoing is true and correct. Executed on March 31, 2021.

FirstService Residential New York, Inc.

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

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